

SURREY HISTORIC BUILDINGS TRUST LIMITED

ACCOUNTS FOR THE YEAR ENDED

31 MARCH 2020



REPORT AND FINANCIAL STATEMENTS

1 APRIL 2019 - 31 MARCH 2020

SURREY HISTORIC BUILDINGS TRUST

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SURREY HISTORIC BUILDINGS TRUST
REFERENCE AND ADMINISTRATIVE INFORMATION
31 March 2020

Charity Number – 279240
Company Number – 1469964

Independent Examiners

DSK Partnership LLP
Chartered Accountants
75 Park Lane
Croydon
CR9 1XS

Bankers

HSBC
Kingston Branch
54 Clarence Street
Kingston upon Thames
KT1 1NP

Supporting Officers to the Trust

Surrey County Council (SCC)
County Hall
Penrhyn Road
Kingston upon Thames
KT1 2DN

Principal/Registered Office

Surrey County Council
County Hall
Penrhyn Road
Kingston upon Thames
KT1 2DN

SURREY HISTORIC BUILDINGS TRUST

TRUSTEES' REPORT 2019-20

The Trustees present their annual report and financial statements of the charity for the year ended 31 March 2020. The financial statements have been prepared in accordance with the policies set out in Note 1 to the accounts and comply with the charity's articles of association, the Charities Act 1993 and the Statement of Recommended Practice: Accounting and Reporting by Charities, 2005.

Structure, Governance and Management

Surrey Historic Buildings Trust Ltd was formed in December 1979 with a private donation and matched funding from Surrey County Council. It was established as a company limited by guarantee and not having share capital (reg.no. 1469964) and registered with the Charity Commission as a charity (no. 279240).

The Trust had a board comprising 11 Trustees during 2019-20: Angela Fraser DL (Chairman), Nicholas Skellett CBE (Vice-Chairman), Mr David Davis DL, Christine Manly, Hazel Morris, Amanda Lewis, Jennifer Powell, Julie Summers, Sarah Sullivan, Michael Sydney and Colin Taylor.

The Trust is advised by Martin Higgins, Historic Buildings Officer at Surrey County Council, and Christopher Reynolds, Assistant Historic Buildings Officer. Both are members of the County Council's Heritage Conservation Team. The Secretary and Administrator of the Trust is Andy Smith, who has responsibility for all administration, record-keeping, publicity and communications.

Statement of Public Benefit

The Trustees of Surrey Historic Buildings Trust have paid due regard to the guidance on public benefit produced by the Charity Commission and are confident that the work of the Trust meets all the criteria for public benefit.

Objectives

The primary purpose of the Trust is to preserve for the benefit of the public such of the historical, architectural and constructional heritage as may exist in Surrey in the form of buildings, gardens, plant machinery or monuments. In fulfilling its objectives, the Trust may (among other things) purchase, sell or restore buildings, make grants and provide advice to owners, work in conjunction with public or charitable bodies, and foster interest in Surrey's built heritage by way of visits, lectures and other events.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general information on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant-making policy.

Grants

During the financial year 2019-20 the Trust considered and agreed a number of grants under its Small Grants Scheme. These included:

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Claremont Garden Walls, Esher: The Trust has made several grants to fund repairs to Grade II* Listed walls at Claremont. These walls, dating from 1723, were originally part of a walled kitchen garden designed by Sir John Vanbrugh for the Claremont estate, but are now very decayed and are on the "Heritage at Risk" Register. As well as funding repairs to brickwork, we grant-aided the construction of new buttresses to support sections of wall which are in danger of collapsing.

St Mark's Church, Hale, Farnham: The chancel of the late-Victorian church is decorated with an impressive wall mural of "The Song of Creation" painted by local artist Kitty Milroy between 1911 and 1920. There has been significant deterioration and a programme of repairs is now required, including restoration of lost plasterwork. The Trust agreed to provide £5,000 towards these repairs. This is an especially interesting project and a photographic record will be made of the work in progress.

United Reformed Church, Dorking: The URC have been running a major fundraising appeal for a long-term project to improve community facilities and renovate the fabric of their church building in Dorking, which is Grade II Listed and is over 185 years old. The imposing building plays host to over 20 community and faith-based groups that attract over 1,000 weekly users. SHBT gave a grant to repair and clean the church's memorial tablets which record the names of the town's Fallen from the First World War.

Orpheus Barn, Godstone: The Trust gave £3,000 to patch and repair the thatched roof of this Grade II Listed seventeenth century barn which is used as a theatre and performance space for disabled youngsters and local community organisations.

Church of St John the Baptist, Capel: We have also grant-aided repairs to the boundary wall of the Grade II* Listed thirteenth century church of St John the Baptist, which was restored in 1864 by notable Surrey architect Henry Woodyer. The work that the Trust has funded includes clearing vegetation and plant growth, cleaning stone and brick copings, replacing stone and re-bedding the triangular brick copings.

Painshill Park, Cobham: Painshill is the Grade I Listed landscape garden designed by Charles Hamilton between 1738 and 1773. The Trust has funded repairs to the grotto and part-funded the replacement of the wooden bridge that provides access to the grotto. The work being proposed will improve the appearance and experience of the grotto.

Surrey Heritage Awards

The 2019 Surrey Heritage Awards ceremony having been held at West Horsley Place in March of that year, and the Trustees having previously agreed that these Awards should be held every two years, rather than annually, there were no Awards in 2019-20. The next Surrey Heritage Awards will be held in 2021.

Annual General Meeting 2019

The Annual General Meeting of Surrey Historic Buildings Trust was held in The Barn Theatre at The Orpheus Centre, Godstone, Surrey RH9 8ND on Wednesday 9 October 2019. The Trust's Patron, Michael More-Molyneux, Lord-Lieutenant of Surrey, presided. Angela Fraser was in the chair. The following Trustees were re-appointed: Angela Fraser DL (Chairman), Nick Skellett CBE (Vice-Chairman), David Davis DL, Hazel Morris, Jennifer Powell, Julie Summers and Colin Taylor. In addition, Christine Manly, Amanda

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Lewis, Sarah Sullivan and Michael Sydney, having previously been co-opted, were also formally appointed as Trustees. The Annual Accounts were presented by Rose Ellerton on behalf of Surrey County Council, and these were formally adopted by the meeting.

Reserves Policy

The Trust no longer receives funds from Surrey County Council and the property market at the present time makes it difficult for the Trust to consider acquiring property. For the foreseeable future this standing will remain the same and the Trust will continue to use its funds to pursue its objectives by means appropriate to the current circumstances.

The Trustees of Surrey Historic Buildings Trust would like to thank the Finance Department at Surrey County Council, especially Rose Ellerton, for undertaking book-keeping and financial administration for the Trust and for preparing our quarterly financial statements and the annual accounts. We are deeply grateful to the County Council for providing this vital service to Surrey Historic Buildings Trust.

.....
Mrs Angela Fraser DL, Chairman
on behalf of the Board of Trustees

.....
Date

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RESPONSIBILITIES OF THE MEMBERS OF THE BOARD OF MANAGEMENT

Company Law requires the Members of the Board of Management to prepare financial statements for each financial year which give a true and fair view of affairs of the Trust and of the surplus or deficit of the Trust for that period. In preparing those financial statements, the Members of the Board of Management are required to:

1. Select suitable accounting policies and apply them consistently;
2. Make judgements and estimates that are responsible and prudent;
3. State whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
4. Prepare financial statement on the going concern basis unless it is inappropriate to presume that the Trust will continue in business.

The Members of the Board of Management are also responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time, the financial position of the Association and to ensure that the financial statements comply with the Companies Act 2006. They are required to safeguard the assets of the Trust and hence take reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examination

A resolution in accordance with section 489(2) of the Companies Act 2006 will be submitted to the Annual General Meeting as a separate item on the agenda to re-appoint DSK Partners LLP as the independent examiners of the Trust.

Statement as to disclosure of information to the Independent Examiner

So far as the directors are aware, there is no relevant audit information of which the company's independent examiner is unaware. The directors have taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the company's independent examiner is aware of the information.

By order of the Board

.....
Mrs Angela Fraser DL
Chairman

Date:.....

SURREY HISTORIC BUILDINGS TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SURREY HISTORIC BUILDINGS TRUST

Independent examiner's report to the trustees of Surrey Historic Buildings Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Romit Basu FCA
DSK Partners LLP
75 Park Lane
Croydon
Surrey
CR9 1XS

Date:.....

SURREY HISTORIC BUILDINGS TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2020

	2019/20 £	2018/19 £
Income and Expenditure		
Incoming Resources		
Income from donations and subscriptions	775	790
Income from Operating Activities: (Activities in furtherance of the Charity's objectives)		
- Book sales	253	15
Investment income (<i>note 9</i>)	24,413	23,422
SCC Interest	47	98
Miscellaneous	-	-
Total Incoming Resources	25,488	24,325
Resources Expended		
Costs of generating funds:		
- Fundraising and Publicity (<i>note 11a</i>)	74	3,251
Costs of activities in furtherance of the Charity's objectives:		
- Managing & Administering the Charity (<i>note 11b</i>)	6,881	6,925
Charitable Expenditure:		
- Grants Paid (<i>note 13</i>)	10,750	14,000
Total Resources Expended	17,705	24,176
Other Recognised Gains and Losses:		
Unrealised Gain / Loss (-) on Investment Assets (<i>note 18</i>)	-85,339	-6,630
Net Incoming / Outgoing (-) Resources for the year	-77,556	-6,481
Total funds brought forward	477,068	483,549
Total funds carried forward	399,512	477,068

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STATEMENT OF FINANCIAL POSITION

(Company number: 1469964)

AS AT 31 MARCH 2020

	2019/20	2018/19
Assets		
Investments		
- Eden Tree (<i>note 9</i>)	362,824	423,163
Current assets		
- Cash in Bank (<i>note 19</i>)	37,301	57,744
- Debtors (<i>note 14</i>)	35	-
Current liabilities		
- Creditors (<i>note 15</i>)	-648	-3,839
	<u>399,512</u>	<u>477,068</u>
Funds of the Charity		
Unrestricted fund (Designated) (<i>note 17</i>)	13,569	3,159
Unrestricted fund (General) (<i>note 16</i>)	385,943	473,909
	<u>399,512</u>	<u>477,068</u>

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AUDIT EXEMPTION STATEMENT

For the financial year ended 31 March 2020, the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board of Trustees and signed on its behalf by:

.....
Mrs Angela Fraser DL, Chairman

Date:

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NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2020

1. Accounting Policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

2. Unrealised Gains on Investment Assets for Charity Use

The investments are included at market value. As a registered charity, the Trust is exempt from income and corporation taxes. The difference in value is stated in the accounts as an unrealised gain/loss on revaluation.

3. Currency

The financial statements are prepared in sterling which is also the functional currency of the company and rounded to the nearest pound.

4. Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

5. Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlements and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

6. Trustee's Remuneration and Benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2020 nor for the year ended 31 March 2019.

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7. Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2020 nor for the year ended 31 March 2019.

8. Taxation

As a registered charity, the Trust is exempt from income and corporation taxes.

9. Investment Income

	2020	2019
	£	£
Eden Tree Dividend Payments	24,413	23,422

10. Other Income

Income other than the investment income is shown below:

	2020	2019
	£	£
Subscriptions	775	790
Book Sales	253	15
SCC Interest	47	98
	1,075	903

11. Other Expenditure

Expenditure other than the payment of grants is shown below:

a) Fundraising and Publicity

	2020	2019
	£	£
Tour expenses	-	60
Heritage Awards	74	3,191
	74	3,251

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b) Managing and Administering the Charity

£

	2020	2019
	£	£
Printing/stationery	-	315
Audit fee (note 6)	648	648
Heritage Trust Network fee	100	100
Company Registration	13	13
Web Design and Hosting	120	100
Refreshment	-	12
Miscellaneous	-	-263
Administration	6,000	6,000
	6,881	6,925

12. Independent Examiner's Remuneration

The charge for the annual IE fee is £648 based on the information from Kings Mill Partnership (including VAT).

13. Grants Paid

A total of £10,750 was paid as grants in 2019/20. The Small Grants Scheme paid out £10,750 during the year (of which £2,950 was approved in prior years). There were no grants paid within Major Grant Scheme and there are no grants approved and outstanding in the Major Grant Scheme. The grants paid this year are shown below:

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	2020	2019
Small Grant Scheme - Approved and paid in year	£	£
Dorking United Reformed Church	1,000	-
14 Claremont Drive, Esher	1,900	-
16 Claremont Drive, Esher	1,900	-
Barn at the Orpheus Centre, Bletchingley	3,000	-
Lychgate at St Mary's Church, Holmbury St Mary	-	1,000
Oatlands Park Hotel, Weybridge (increased by £500)	-	3,500
Two Way House, Brockham	-	3,000
The Clock House, Broome Hall, Coldharbour	-	1,500
	7,800	9,000
 Small Grant Scheme - Approved in prior years		
Painshill Park, Portsmouth Rd, Cobham	950	-
Lychgate at St Bartholomew's Church, Horley	1,500	-
Warlingham War Memorial, Warlingham	500	-
Old Well Cottage, Hoe Lane, Peaslake (Boundary Wall)		2,000
Providence Chapel, Charlwood		3,000
	2,950	5,000
 Total Grants Paid in 2019/20	10,750	14,000

A total of £13,569 has been approved by the Grants Subcommittee to be paid in future accounting periods. Future grants are not reflected in this set of accounts, as the trust did not incur the expenditure in 2019/20.

These contributions to building works on historic buildings are subject to final approval once the work is completed. Depending on the nature and length of the project, these grants may not necessarily be paid during the next accounting period.

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14. Debtors

	2020 £	2019 £
Book Sales	35	-

15. Creditors

	2020 £	2019 £
Kings Mill Partnership	648	648

16. Unrestricted Fund (General)

The General Unrestricted Fund of the charity was originally made up of the Capital Fund, representing the original capital of the trust, and the Property Fund which was made up of accumulated funds set aside for larger projects. Following the Trust's restructure in 2013/14, funds are no longer set aside specifically for larger projects and, consequently, the distinction between the two funds is no longer maintained. The Property Fund and Capital Fund have been amalgamated into the General Unrestricted Fund. The General Unrestricted Fund is invested to generate income to further the objectives of the trust.

Balance at	Movement in Resources		Transfer	Unrealised Gain	Balance at
1 April 2019	Incoming	Outgoing	between funds	on	31-Mar-20
£	£	£	£	Investments £	£
473,909	25,488	-6,955	-21,160	-85,339	385,943

17. Unrestricted Funds (Designated)

The Designated Fund of the charity represents the amount of funds required to meet grant payment commitments. As shown in note 13, approved grants of £13,569 were carried forward for payment in future accounting periods.

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Balance at 1 April 2019 £	Movement in resources		Transfer between funds £	Balance at 31 March 2020 £
	Income £	Expenditure £		
3,159	0	-10,750	21,160	13,569

18. Unrealised Gain/Loss on Investment

During 2019/20 the Surrey Historic Buildings Trust invested a further £25,000 of capital funds in the Amity Balanced Fund for Charities which is managed by Eden Tree Investment Management. The total investment is included in the accounts at market value with the difference in value at the end of the financial year stated as an unrealised loss on revaluation.

		£
Opening balance	01/04/2019	423,163
Additional investment	23/08/2019	25,000
		448,163
 Closing balance	 31/03/2020	 362,824
 Unrealised loss		 85,339

19. Cash in Bank

	2020 £	2019 £
SCC	9,525	16,333
HSBC	27,775	41,411
	37,300	57,744