

Charity Registration No. 1044514

Company Registration No. 03020005 (England and Wales)

**COLCHESTER & NORTH EAST ESSEX BUILDING PRESERVATION  
TRUST**

**COMPANY LIMITED BY GUARANTEE**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

# COLCHESTER & NORTH EAST ESSEX BUILDING PRESERVATION TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Mr S A Hall  
Mrs A Bartleet  
Mr A G Marsden  
Mr C J Betts  
Mr R A Crayston  
Mr P J Chillingworth  
Mr W E Hayton  
Mr I J Mosley (resigned 15/07/2020)  
Mr P Bowman

**Secretary** Mr S A Hall

**Charity number** 1044514

**Company number** 03020005

**Registered office**

Walcotts Hall  
Coggeshall Road  
Great Tey  
Colchester  
Essex  
CO6 1AH

**Independent examiner**

Vincent Mellett FCCA  
Granite Morgan Smith Limited  
122 Feering Hill  
Feering  
Colchester  
Essex  
CO5 9PY

**Bankers**

HSBC  
26 High Street  
Colchester  
Essex  
CO1 1DG

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# COLCHESTER & NORTH EAST ESSEX BUILDING PRESERVATION TRUST

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# COLCHESTER & NORTH EAST ESSEX BUILDING PRESERVATION TRUST

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2021*

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The trustees present their report and financial statements for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's memorandum and articles of association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

### **Objectives and activities**

The Trust's objects are to preserve for the benefit of the townspeople of Colchester and North East Essex the historical, architectural and constructional heritage that may exist in the area in the form of buildings of particular beauty, historical, architectural or constructional heritage.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

# COLCHESTER & NORTH EAST ESSEX BUILDING PRESERVATION TRUST

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2021*

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### **Achievements and performance**

With limited resources available to the Trust we again prioritised our activities around Jumbo. We continue to respond to other requests for help, where practical.

#### **Jumbo**

Jumbo remains our principal building of focus. We remain convinced of the merits of the scheme proposed to the Heritage Lottery Fund previously which balanced public access with commercial sustainability, and we have continued to work towards a new application under the revised rules with the owner, Colchester Borough Council (CBC) and Historic England.

Recent survey work demonstrated that there has been some further deterioration in the condition of the tank, the roof supports and structural integrity of the that part of the building. This precipitated the need for a full digital survey, chemical analysis, structural engineering report and possible design impact assessments to see what the incremental costs to effect the necessary remedial work will be to the overall scheme. This work was funded by the owner, the Trust, Historic England, and CBC. The work was done after the peregrine falcon fledglings had left their nest in autumn 2020. We contracted one of the two cherry pickers in the country that was capable of reaching the top of Jumbo, with minimal impact to the immediate vicinity.

This work revealed that a substantial part of the movement in the tank has been caused by chemical degradation of the joints between the cast iron plates. The restoration project will necessarily have to address the need to stabilise the tank as well as deal with other pressing issues on the roof, the steel and brickwork.

Just before the end of our financial year the Towns Deal was announced with some £18.2m allocated to Colchester, including the Jumbo project. Although not the full total expected, the £1,080,000 for Jumbo and the lighting project promoted by the Balcerne Tower Trust was preserved after subsequent discussions. We are very grateful to the members of the We Are Colchester committee, including Will Quince MP, for their support. This funding will open the opportunity for us to complete the revised design specification and work programme and raise additional funding with a view to submitting a further application to the HLF and other grant funders in spring 2022.

We would stress that we view Jumbo as a key part of the development of the "Cultural Quarter" of Colchester and it is essential that a far-sighted and imaginative scheme is developed for the whole area. The success of the Mercury Theatre's funding bids and its development point to the need to agree an integrated masterplan at the earliest opportunity. We believe that the work and design should be of the highest quality, as good as anywhere else in the country, to showcase Colchester and its destination value.

#### **Halstead 21st Century**

We continue our limited engagement with the Halstead 21<sup>st</sup> Century Group in their endeavours to achieve a development solution to the site off St Andrews Road in Halstead which will not destroy the historically important air raid shelters while at the same time preserving the ecology and amenity of the area.

The 'Halstead Heritage Park' site has been sold at auction and the hope is the developer can be persuaded to work with the Group on a joint venture. All efforts are being made to engage the developer and the local authority.

#### **Birch Church**

The planning and listed building applications were finally approved. This is a great step forward in preserving this significant building and achieving an alternative use. Negotiations to effect the transfer of the property with the Church Commissioners are still to be completed.

# COLCHESTER & NORTH EAST ESSEX BUILDING PRESERVATION TRUST

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2021*

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### **Thanks**

David Balcombe has again done an outstanding job for us this year for which we owe him great thanks. We have also been very well supported by our Trustees who have again given generously of their time and expertise. Thanks are also due to Irene Day who has advised us on our PR and media needs.

### **Financial review**

Our funds have been reduced as a result of the amount of work we have had to do on Jumbo. We have not conducted any specific fundraising (other than with respect to the Jumbo Heritage Learning Programme referred to last year) but will address that in the context of the continuing work we do on the Jumbo project. Public interest in Jumbo remains high and we would expect their support as we move forward.

It remains the policy of the Trust to maintain unrestricted reserves of not less than three to six months operating costs. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been exceeded throughout the year. As the trustees are likely to incur costs in respect of Jumbo the trust will require a higher level of reserves to be held over and above those required to meet three to six months' expenditure. Operating costs vary depending upon the intensity of the workload but we are confident that we have sufficient reserves for our currently projected activities. Additional funding will permit a greater level of activity.

The trustees have assessed the major risks to which the Trust is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

### **Structure, governance, and management**

The Trust is a company limited by guarantee and governed by its memorandum and articles of association.

# COLCHESTER & NORTH EAST ESSEX BUILDING PRESERVATION TRUST

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2021*

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The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr S A Hall

Mrs A Bartleet

Mr A G Marsden

Mr C J Betts

Mr R A Crayston

Mr P J Chillingworth

Mr W E Hayton

Mr I J Mosley (resigned 15/07/2020)

Mr P Bowman

The Trustees are selected for their mix of skills in conservation, charities, property, architecture, law, finance, local government and media. Their local knowledge and individual networks are also important considerations.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

The Trustees report was approved by the Board of Trustees.

*Simon A D Hall*

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**Mr S A Hall**

Chairman

Dated: 16 December 2021

# COLCHESTER & NORTH EAST ESSEX BUILDING PRESERVATION TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF COLCHESTER & NORTH EAST ESSEX BUILDING PRESERVATION TRUST

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I report to the trustees on my examination of the financial statements of Colchester and North East Essex Building Preservation Trust (the Trust) for the year ended 31 March 2021

#### **Responsibilities and basis of report**

As the trustees of the Trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Trust 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 the Trust's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the Trust as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Vincent Mellett FCCA

Granite Morgan Smith Limited  
122 Feering Hill  
Feering  
Colchester  
Essex  
CO5 9PY  
16 December 2021

# COLCHESTER & NORTH EAST ESSEX BUILDING PRESERVATION TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

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	Notes	2021 £	2020 £
<b><u>Income from:</u></b>			
Donations and legacies	3	-	150
Grants	4	39,641	
Investments	5	422	596
<b>Total income</b>		<u>40,063</u>	<u>746</u>
<b><u>Expenditure on:</u></b>			
Charitable activities	6	<u>48,776</u>	<u>22,260</u>
Net gains/(losses) on investments	9	<u>163</u>	<u>52</u>
<b>Net movement in funds</b>		<u>(8,550)</u>	<u>(21,462)</u>
Fund balances at 1 April 2020		<u>27,632</u>	<u>49,094</u>
<b>Fund balances at 31 March 2021</b>		<u><u>19,082</u></u>	<u><u>27,632</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# COLCHESTER & NORTH EAST ESSEX BUILDING PRESERVATION TRUST

## BALANCE SHEET

AS AT 31 MARCH 2021

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	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Investments	10		13,915		21,251
<b>Current assets</b>					
Debtors	12	1,225		55	
Cash at bank and in hand		7,033		6,626	
		<u>8,258</u>		<u>6,681</u>	
<b>Creditors: amounts falling due within one year</b>	13	<u>(3,091)</u>		<u>(300)</u>	
Net current assets			<u>5,167</u>		<u>6,381</u>
<b>Total assets less current liabilities</b>			<u>19,082</u>		<u>27,632</u>
<b>Income funds</b>					
Unrestricted funds			<u>19,082</u>		<u>27,632</u>
			<u>19,082</u>		<u>27,632</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The Trustees have responsibility for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Trustees in December 2021

*Simon A D Hall*

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Mr S A Hall  
Trustee

Company Registration No. 03020005

# COLCHESTER & NORTH EAST ESSEX BUILDING PRESERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

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### 1 Accounting policies

#### Charity information

Colchester and North East Essex Building Preservation Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Walcotts Hall, Coggeshall Road, Great Tey, Colchester, Essex, CO6 1AH.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

#### 1.4 Incoming resources

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# COLCHESTER & NORTH EAST ESSEX BUILDING PRESERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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### 1 Accounting policies

#### 1.5 Resources expended

All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay. Expenditure has been classified under headings that aggregate all costs 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 the resources.

Resources expended include attributable VAT, which cannot be recovered.

#### 1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.7 Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost. Financial assets comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Investments are held at fair value at the balance sheet date, with gains and losses being recognised within income and expenditure. Financial liabilities held at amortised cost comprise all creditors.

### 2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	2021	2020
	£	£
Donations and gifts	-	150
	<u>          </u>	<u>          </u>

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# COLCHESTER & NORTH EAST ESSEX BUILDING PRESERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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### 4 Grants

	2021	2020
	£	£
Grants received	39,641	-

### 5 Investments

	2021	2020
	£	£
Income from listed investments	422	596

### 6 Charitable activities

	2021	2020
	£	£
Insurance	484	424
Independent Examiners fee	330	250
Legal & professional - other	911	1,072
Director costs	2,761	7,841
Jumbo Heritage Programme	44,290	12,673
Office expenses - other	-	-
Subscriptions	-	-
	<u>48,776</u>	<u>22,260</u>

### 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year.

### 8 Employees

There were no employees during the year.

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# COLCHESTER & NORTH EAST ESSEX BUILDING PRESERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 9 Net gains/(losses) on investments

	2021	2020
	£	£
Revaluation of investments	126	(24)
Gain/(loss) on sale of investments	37	76
	<u>163</u>	<u>52</u>

### 10 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 31 March 2020	21,251
Valuation changes	163
Disposals	(7,500)
At 31 March 2021	<u>13,915</u>
<b>Carrying amount</b>	
At 31 March 2020	<u>21,251</u>
At 31 March 2021	<u>13,915</u>

#### Fixed asset investments revalued

Listed investments are included at the market value at the balance sheet date.

### 11 Financial instruments

	2021	2020
	£	£
<b>Carrying amount of financial assets</b>		
Equity instruments measured at cost less impairment	<u>13,915</u>	<u>21,251</u>
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	<u>3,091</u>	<u>300</u>

# COLCHESTER & NORTH EAST ESSEX BUILDING PRESERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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<b>12 Debtors</b>	<b>2021</b>	<b>2020</b>
<b>Amounts falling due within one year:</b>	<b>£</b>	<b>£</b>
Other debtors	1,225	55
Prepayments and accrued income	-	-
	<u>1,225</u>	<u>55</u>

<b>13 Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	3,091	300
	<u>3,091</u>	<u>300</u>

### 14 Company limited by guarantee

The charity is limited by guarantee. The members of the company are the trustees named on the list of members. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member.

### 15 Related party transactions

No guarantees have been given or received.