

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 2022

COLCHESTER & NORTH EAST ESSEX BUILDING PRESERVATION TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr S A Hall
Mrs A Bartleet
Mr A G Marsden
Mr C J Betts
Mr R A Crayston
Mr P J Chillingworth Resigned 1st May 2022
Mr W E Hayton
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

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 2022

The trustees present their report and financial statements for the year ended 31 March 2022.

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 2022

Achievements and Performance

Jumbo

In common with recent annual reports, the restoration and adaptation of the Jumbo Water Tower, Colchester continues to be our primary focus of effort. This work has taken on a renewed impetus, following the allocation of funding from the Town Deal programme which will enable us to appoint consultants to help us prepare a new grant application to the National Lottery Heritage Fund.

We remain convinced of the merits of a scheme that balances public access with commercial sustainability and will be working closely with the appointed consultancy team throughout the next financial year to test previous assumptions.

The survey work undertaken in 2020 demonstrated that there has been serious deterioration in the condition of the tank, the roof supports and structural integrity of that part of the building. This precipitated the need for a full digital survey, chemical analysis and structural engineering report 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.

Subsequent to this the Trust received funding from Historic England and the Towns Fund to undertake urgent repairs to the roof and the rainwater pipe system and to decontaminate the interior. This work was undertaken in the winter of 2021 and was completed in February 2022.

Importantly, the survey 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. Repairs were outside the scope of the urgent works and need to be considered as part of the full restoration of the building using techniques and interventions that are acceptable to Historic England.

In order to establish the rate at which this deterioration continues to affect the integrity of the tower The Morton Partnership will visit Jumbo at regular intervals to make an assessment.

We were successful in December 2022 in our submission of an Expression of Interest to the National Heritage Lottery Fund and were invited to submit an application which we plan to do with the help of our consultant and design team in 2023. We will work with Colchester City Council and other stakeholders to produce an integrated plan for the further development of the Cultural Quarter into something of lasting benefit to the community and visitors alike.

Halstead 21st Century Group

We continue our engagement with the Halstead 21st 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 was sold to a developer at auction in 2021 and after a period of assessment and survey they have now begun discussions with the 21st Century Group and our Director to find areas of common ground. It is hoped that these discussions lead to a formal agreement to work collaboratively in the development of the site and the preservation of the shelters. The planning process is ongoing.

COLCHESTER & NORTH EAST ESSEX BUILDING PRESERVATION TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Birch Church

The prospective purchaser of Birch Church eventually decided after many years that he could no longer pursue his family's ambition of converting the Church, primarily because of the inflation in construction costs and the still unknown requirements of the Church Commissioners. It is clear, that notwithstanding the grant of planning permission and listed building consent, in the absence of a developer, it will not be possible to prevent the Church Commissioners pursuing its demolition. We will however seek to engage with the local authority and the Church authorities responsible with regard to the retained graveyard, historical outline and interpretation.

Thanks

This has been a particularly demanding year and our thanks are due to David Balcombe for his outstanding efforts, and also to the Trustees who have given their time and skills generously to the work of the Trust.

Finances

Our own funds have been reduced because of our contributions to the work on Jumbo and the time David Balcombe has had to give the project. We have been fortunate to benefit from grant funding from Historic England and CBC which has enabled us to fund both the interim works carried out and the next stage of design and project work. At an appropriate point further fundraising opportunities will be pursued from sponsors, charitable trusts, and the public. The nature of the funding and programme of works limits the need at this point for substantial reserves, but this requirement will grow as the work progresses.

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 those risks.

Structure, Governance, and Management

The Trust is a company limited by guarantee and a registered charity, governed by its memorandum and articles of association. The Trust is embarking on a programme of trustee recruitment to increase the number and diversity of the Trustees.

COLCHESTER & NORTH EAST ESSEX BUILDING PRESERVATION TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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

Resigned 1st May 2022

Mr W E Hayton

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.



Mr S A Hall

Chairman

Dated:

COLCHESTER & NORTH EAST ESSEX BUILDING PRESERVATION TRUST

INDEPENDENT EXAMINER'S REPORT

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

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 2022

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).

I 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
XXXXXXXXXX

COLCHESTER & NORTH EAST ESSEX BUILDING PRESERVATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	2021 £
<u>Income from:</u>			
Donations and legacies	3	6,842	-
Grants	4	171,322	39,641
Investments	5	231	422
		<hr/>	<hr/>
Total income		178,395	40,063
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	6	96,337	48,776
		<hr/>	<hr/>
Net gains/(losses) on investments	9	(426)	163
		<hr/>	<hr/>
Net movement in funds		81,632	(8,550)
		<hr/>	<hr/>
Fund balances at 1 April 2021		19,082	27,632
		<hr/>	<hr/>
Fund balances at 31 March 2022		100,714	19,082
		<hr/>	<hr/>

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 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investments	10		5,989		13,915
Current assets					
Debtors	12	24,253		1,225	
Cash at bank and in hand		158,262		7,033	
		<u>182,515</u>		<u>8,258</u>	
Creditors: amounts falling due within one year	13	<u>(87,790)</u>		<u>(3,091)</u>	
Net current assets			94,725		5,167
Total assets less current liabilities			<u>100,714</u>		<u>19,082</u>
Income funds					
Unrestricted funds			100,714		19,082
			<u>100,714</u>		<u>19,082</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 2022. 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 2022



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 2022

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 2022

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 can 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

	2022	2021
	£	£
Donations and gifts	6,842	-

COLCHESTER & NORTH EAST ESSEX BUILDING PRESERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

4 Grants

	2022	2021
	£	£
Grants received	171,322	39,641

5 Investments

	2022	2021
	£	£
Income from listed investments	231	422

6 Charitable activities

	2022	2021
	£	£
Insurance	841	428
Independent Examiners fee	330	330
Legal & professional - other	6,996	911
Director costs	14,630	2,761
Jumbo Heritage Programme	72,169	44,290
Rent	1,000	-
Office expenses - other	371	-
Subscriptions	-	-
	<u>96,337</u>	<u>48,776</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.

COLCHESTER & NORTH EAST ESSEX BUILDING PRESERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

9	Net gains/(losses) on investments	2022	2021
		£	£
	Revaluation of investments	(147)	126
	Gain/(loss) on sale of investments	(279)	36
		<u>(426)</u>	<u>163</u>

10	Fixed asset investments		Listed investments £
	Cost or valuation		
	At 31 March 2021		13,915
	Valuation changes		(426)
	Disposals		<u>(7,500)</u>
	At 31 March 2022		<u>5,989</u>
	Carrying amount		
	At 31 March 2021		<u>13,915</u>
	At 31 March 2022		<u>5,989</u>

Fixed asset investments revalued

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

11	Financial instruments	2022	2021
		£	£
	Carrying amount of financial assets		
	Equity instruments measured at cost less impairment	<u>5,989</u>	<u>13,915</u>
	Carrying amount of financial liabilities		
	Measured at amortised cost	<u>87,790</u>	<u>3,091</u>

COLCHESTER & NORTH EAST ESSEX BUILDING PRESERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

12	Debtors		
		2022	2021
	Amounts falling due within one year:	£	£
	Trade debtors	9,530	
	Other debtors	14,723	1,225
	Prepayments and accrued income	-	-
		<u>24,253</u>	<u>1,225</u>
13	Creditors: amounts falling due within one year		
		2022	2021
		£	£
	Trade creditors	87,460	
	Accruals and deferred income	330	3,091
		<u>87,790</u>	<u>3,091</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.

