

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 2024

COLCHESTER & NORTH EAST ESSEX BUILDING PRESERVATION TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S A Hall	
	Mrs A Bartleet	Retired 12/12/2023
	Mr A G Marsden	
	Mr C J Betts	
	Mr R A Crayston	
	Mr P Bowman	
	Mr W E Hayton	
	Mr S M East	Appointed 17/04/2023
	Ms L A D Kleineidam	Appointed 17/04/2023
	Mr G Armstrong	Appointed 12/12/2023
Mr D Balcombe	Appointed 25/07/2023	

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)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report and financial statements for the year ended 31 March 2024.

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 Governance

The Trust's objective is to preserve the historical, architectural and constructional heritage that may exist in Colchester and North East Essex, for the benefit of its local and wider community.

The Trust is a Company limited by guarantee and a registered charity, governed by its memorandum and articles of association.

The Trust has appointed three new Trustees whose skills and experience covering law, governance, finance/banking, and art added to the skillset of the Board. Ann Bartleet, a founder Trustee, retired after many years of involvement. The Board is extremely grateful to her for her outstanding contribution over the years. 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 2024

Achievements and Performance

Jumbo

The major project referred to in last year's accounts has been the sole focus of the Trust's activities during this period. The objective is the restoration and adaptation of the Grade II* Listed Balkerne Water Tower (colloquially known as "Jumbo"). Following on from our agreement of a 150-year lease with the tower's owner, The Jumbo Project will see the building become a financially viable attraction that embeds community and social impact.

To prompt awareness of and donations to The Jumbo Project, the Trustees and helpful volunteers have been active in escorting small tour groups up the tower to see the magnificent architecture and construction skills of our Victorian forbears. These usually paid-for tours give an opportunity also to take in the uniquely elevated panoramic views of the City of Colchester and its rural surroundings. This initiative has proved very popular with a sizeable waiting list of individuals, companies and organisations wishing to join future tours. We recruited and trained 11 volunteers to lead public tours. In feedback, 100% of tour visitors rated their experience as very good.

The tours were suspended for several months during the peregrine falcon nesting season, recognising the pair have used Jumbo in previous years.

Our extensive engagement programme has also included outreach sessions, school and college visits, 2 artists' commissions (with 30 young people as co-creators) and consultation events.

Development Phase activities took place between November 2023 - June 2024. During this time, The Jumbo Project reached 513 people as direct participants and c.41,000* as audiences to public realm events and installations. This reach was achieved across c. 30 events. (*People Make It Work consultancy.)

Several Residents' Panel meetings were convened by Colchester City Council for North Essex Heritage seeking input into shaping the final proposed scheme for Jumbo. The ideas offered up by local people have been invaluable in trying to gauge demand for future usage, combining the need for commercial viability, alongside the heritage preservation, interpretation and historical educational information.

We launched our new website (www.jumbo.org.uk) to share learning and information on The Jumbo Project. The website has e-commerce capability, allowing for future development.

With support from the National Lottery Heritage Fund after our success in the Part 1 Application, Historic England and an allocation of monies from the UK Government's Towns Deal Fund, the Trust have been able to appoint and closely work with suitable consultants across a wide range of specialist skills to develop the plans for the future of Jumbo. Imaginative solutions have been developed and the challenges of the building overcome. An exciting AV and interpretation package is a key part of the programmes we will offer.

By the end of the financial year the Trust had made significant progress towards the key milestone of applying for planning and listed building consent. The National Lottery Heritage Fund Part 2 application was submitted in mid-August 2024. Assuming we are successful in our application, contracts will be let in the first half of 2025 and the building project is expected to take 15-18 months to complete, followed by a fitting out period.

COLCHESTER & NORTH EAST ESSEX BUILDING PRESERVATION TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The Trust has worked with partners during this period including Colchester City Council, The Mercury Theatre, Colchester Arts, Firstsite, the National Trust, the Ipswich and Colchester Museum Service, as well as local communities and charities representing groups with limited exposure to heritage assets and education. We have developed an exciting activity plan which will engage with the local and wider community and generate additional revenue for the City. We are very grateful for their support, the support of Lottery players and that of the We are Colchester Board.

Halstead Air Raid Shelters

The trust continues to provide guidance to the Halstead 21st Century Group over their ambitions to conserve the group of 2nd World War air raid shelters in the heart of Halstead. The site that contains the shelters has now been purchased by a property developer who intends to build houses on the land whilst also retaining most of the shelters and passing these on to the I121G after stabilisation and structural repair. A long lease at a peppercorn rent has been agreed and the Group now await the grant of planning permission.

Finance & Risks

We hold limited reserves and are dependent on grant funding and general fundraising to enable our work to continue to progress and complete The Jumbo Project. The target opening date to the local and wider community is 2027. We intend to become fully operational, and to generate income ourselves, to be utilised for the future management and maintenance of the water tower, and indeed towards other local projects.

We continue to monitor the building for any emergency works required. With roof and tank repairs undertaken in 2022 and 2023 the need for further works has been minimised during this financial year; however the rate of deterioration is still concerning and can be volatile depending on the weather and temperature conditions. With the plans developed and positive fundraising, the sooner we can move forward to progress the restoration and conservation of this iconic water tower, the better.

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.

The Trustees have been developing the internal structures, skills and policies to support the needs of Jumbo's future activities and operation.

COLCHESTER & NORTH EAST ESSEX BUILDING PRESERVATION TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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

Retired 12/12/2023

Mr A G Marsden

Mr C J Betts

Mr R A Crayston

Mr W E Hayton

Mr P Bowman

Mr S M East

Appointed 17/04/2023

Ms L A D Kleineidam

Appointed 17/04/2023

Mr G Armstrong

Appointed 12/12/2023

Mr D Balcombe

Appointed 25/07/2023

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 2024

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.

GMS

Vincent Mellett FCCA

Granite Morgan Smith Limited
122 Feering Hill
Feering
Colchester
Essex
CO5 9PY
7th November 2024

COLCHESTER & NORTH EAST ESSEX BUILDING PRESERVATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2023 £
Income from:			
Donations and legacies	3	400	-
Grants	4	247,031	206,901
Investments	5	203	134
Ticket Sales	6	1,033	
Total income		248,667	207,035
Expenditure on:			
Charitable activities	7	321,143	176,750
Net gains/(losses) on investments	10	108	(493)
Net movement in funds		(72,638)	29,792
Fund balances at 1 April 2023		130,506	100,714
Fund balances at 31 March 2024		58,138	130,506

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 2024

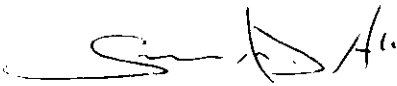
	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Investments	11		5,604		5,496
Land			109,297		80,000
Current assets					
Debtors	13	44,406		85,361	
Cash at bank and in hand		61,709		3,689	
		106,116		89,050	
Creditors: amounts falling due within one year	14	(162,878)		(44,041)	
Net current assets			(56,761)		45,010
Total assets less current liabilities			58,138		130,506
Income funds					
Unrestricted funds			58,138		130,506
			58,138		130,506

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 2024. 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 November 2024



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 2024

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 2024

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 exclude 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

	2024	2023
	£	£
Donations and gifts	400	-
	<u>400</u>	<u>-</u>

COLCHESTER & NORTH EAST ESSEX BUILDING PRESERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

10 Net gains/(losses) on investments

	2024	2023
	£	£
Revaluation of investments		-
Gain/(loss) on sale of investments	108	(493)
	<u>108</u>	<u>(493)</u>

11 Fixed asset investments

	Listed investments £
Cost or valuation	
At 31 March 2023	5,496
Valuation changes	108
Disposals	-
At 31 March 2024	<u>5,604</u>
Carrying amount	
At 31 March 2024	<u>5,604</u>
At 31 March 2023	<u>5,496</u>

Fixed asset investments revalued

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

12 Financial instruments

	2024	2023
	£	£
Carrying amount of financial assets		
Equity instruments measured at cost less impairment	<u>5,604</u>	<u>5,496</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>162,878</u>	<u>44,041</u>

COLCHESTER & NORTH EAST ESSEX BUILDING PRESERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

13 Debtors	2024	2023
Amounts falling due within one year:	£	£
Trade debtors	(418)	75,456
Other debtors	44,824	9,905
Prepayments and accrued income	-	-
	<u>44,406</u>	<u>85,361</u>
14 Creditors: amounts falling due within one year	2024	2023
	£	£
Trade creditors	142,548	43,711
Directors Loan	20,000	
Accruals and deferred income	330	330
	<u>162,878</u>	<u>44,041</u>

15 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.

16 Related party transactions

No guarantees have been given or received.