

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 2025**

# COLCHESTER & NORTH EAST ESSEX BUILDING PRESERVATION TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr S A Hall Mr A G Marsden Mr C J Betts Mr R A Crayston Mr P Bowman Mr W E Hayton Mr S M East Ms L A D Kleineidam Mr G Armstrong Mr D Balcombe Mr N S Charrington Ms I M Day	Retired 18/09/2024          Appointed 20/12/2024 Appointed 31/01/2025
<b>Secretary</b>	Mr S A Hall	
<b>Charity number</b>	1044514	
<b>Company number</b>	03020005	
<b>Registered office</b>	Walcotts Hall Coggeshall Road Great Tey Colchester Essex CO6 1AH	
<b>Independent examiner</b>	Vincent Mellett FCCA Granite Morgan Smith Limited 122 Feering Hill Feering Colchester Essex CO5 9PY	
<b>Bankers</b>	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)**

*FOR THE YEAR ENDED 31 MARCH 2025*

The trustees present their report and financial statements for the year ended 31 March 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with 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 Standards applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing 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 two new Trustees whose specific experience in public relations and hospitality have been added to the skillset of the Board. One trustee retired after several years of helpful input and service.

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 2025

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### Achievements and Performance

#### Jumbo

Our objective has been and remains the restoration and adaptation of the Grade II\* Listed Balkerne Water Tower, colloquially known as "Jumbo", situated at the highest point in the city centre of Colchester.

The Jumbo Project has been the main focus of the Trust's activities during this period.

Following on from our agreement to 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.

Significantly, in January 2025 the Trust received planning and listed building consent to undertake its long held ambition to conserve this iconic building and make it accessible to the public in an exciting and innovative way.

This was achieved following solid support provided by the National Lottery Heritage Fund within our Part 1 Application, Historic England and an allocation of monies from the UK Government's Towns Deal Fund. These funds enabled the Trust to appoint and closely work with suitable consultants across a wide range of specialist skills to develop the plans for the future of Jumbo.

The National Lottery Heritage Fund Part 2 application was agreed in January 2025.

Via its National Lottery Memorial Fund they confirmed funding of £8m and Historic England confirmed funding of £0.550m. This security of funding, along with the Towns Deal and other foundations and private donations, has meant that the Trust is now able to start the delivery of the project.

Contracts will be signed by early summer 2025 and the building project is expected to take 15-18 months to complete, followed by a fitting out period. The target opening date of Jumbo to the local and wider community is 2027.

#### Interactions

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. Our engagement programme has included school and college visits, and consultation events at no cost.

The tours have proved very popular with a waiting list of individuals, companies and organisations. In feedback, 100% of tour visitors rated their experience as very good.

The tours were suspended following the arrival of peregrine falcons in February, although the pair eventually chose a different nesting location.

Several Residents' Panel meetings were convened by Colchester City Council specifically to seek 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.

# COLCHESTER & NORTH EAST ESSEX BUILDING PRESERVATION TRUST

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

FOR THE YEAR ENDED 31 MARCH 2025

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Keeping the interested local community informed has been enhanced by a regularly emailed newsletter and our website ([www.jumbo.org.uk](http://www.jumbo.org.uk)) sharing learning and information on The Jumbo Project. The website also has online donation capability.

The Trust has continued to work with partners 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, some of which represent groups with limited exposure to heritage assets and education. We are very grateful for their involvement. We also wish to thank National Lottery players in general and the "We are Colchester" Board for their continued support.

There remains the need for continued fundraising activity to complete the project to the point of opening in 2027. In this regard, we have developed an exciting activity plan which will continue to engage with the local and wider community. During 2025 we will, for the first time, be directly employing staff to work on the engagement plans alongside the Trustees. Our audio visual and interpretation package is a key part of the programmes we plan to offer.

We are very grateful to the volunteers who have undertaken training and been enthusiastic guides participating in tours and sharing their knowledge with visitors. The National Trust has been a key supporter in this respect.

### Other Projects

Involvement with other projects has been on an advisory basis only.

The Trust continues to provide guidance to the Halstead 21st Century Group with their ambitions to conserve the group of 2nd World War air raid shelters in the heart of Halstead. A compromise has been reached with the owning developer of the land to build four houses while retaining all but four of the shelters, subject to planning approval.

Enquiries have been received from other organisations interested in preserving local architecture, seeking advice and guidance based on the Trusts success milestones to date, and the design and funding experience of the Jumbo project. Such enquiries have included such diverse projects as Birch Church, the Earl's Colne Museum, and the Shire Hall in Chelmsford.

### Finance & Risks

During the financial year we held limited reserves and are dependent on grant funding and general fundraising to enable our work to continue to progress. As described, we have received substantial grant funding towards The Jumbo Project enabling the commencement of its delivery.

We expect to become fully operational and to generate income ourselves, to be utilised for the future management and maintenance of the water tower, ensuring its financial sustainability, and towards the promotion and facilitation of other local projects.

We continue to monitor the building for any emergency works required. With roof and tank repairs undertaken in recent years the need for further emergency works has been minimised for the time being. However, the rate of deterioration is still concerning and can be volatile depending on the weather and temperature conditions. With the plans now developed and funded, all is set for us to move forward to progress the permanent restoration and conservation of this iconic water tower.

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 continue to build on 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 2025*

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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 D Hall

Mr A G Marsden

(resigned 18<sup>th</sup> September 2024)

Mr C J Betts

Mr R A Crayston

Mr P Bowman

Mr W E Hayton

Mr S M East

Ms L A D Kleineidam

Mr G Armstrong

Mr D Balcombe

Mr N S Charrington

(appointed 20th December 2024)

Ms I M Day- nee Kettle

(appointed 31st January 2025)

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: 28<sup>th</sup> October 2025

# 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 2025

#### 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  
XXXXXXXXXX

# COLCHESTER & NORTH EAST ESSEX BUILDING PRESERVATION TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	2024 £
<b><u>Income from:</u></b>			
Donations and legacies	3	71,609	400
Grants	4	761,502	247,031
Investments	5	264	203
Ticket Sales	6	5,628	1,033
<b>Total income</b>		<u>839,003</u>	<u>248,667</u>
<b><u>Expenditure on:</u></b>			
Charitable activities	7	<u>510,504</u>	<u>321,143</u>
Net gains/(losses) on investments	10	<u>137</u>	<u>108</u>
<b>Net movement in funds</b>		328,362	(72,638)
Fund balances at 1 April 2024		<u>58,138</u>	<u>130,506</u>
<b>Fund balances at 31 March 2025</b>		<u><u>386,500</u></u>	<u><u>58,138</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 2025

	Notes	2025		2024	
		£	£	£	£
<b>Fixed assets</b>					
Investments	11		5,467		5,604
Land			119,181		109,297
<b>Current assets</b>					
Debtors	13	77,243		44,406	
Cash at bank and in hand		297,829		61,709	
		<u>375,072</u>		<u>106,116</u>	
<b>Creditors: amounts falling due within one year</b>	14	<u>(113,220)</u>		<u>(162,878)</u>	
Net current assets			261,852		(56,761)
<b>Total assets less current liabilities</b>			<u>386,500</u>		<u>58,138</u>
<b>Income funds</b>					
Unrestricted funds			386,500		58,138
			<u>386,500</u>		<u>58,138</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 2025. 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 xxxxxxxx



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 2025

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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 2025

### 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

	2025	2024
	£	£
Donations and gifts	71,609	400
	<u>          </u>	<u>          </u>

# COLCHESTER & NORTH EAST ESSEX BUILDING PRESERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4	Grants	2025	2024
		£	£
	Grants received	761,502	247,031
		<u>          </u>	<u>          </u>
5	Investments	2025	2024
		£	£
	Income from listed investments	264	203
6	Ticket Sales	2025	2024
		£	£
	Ticket Sales	5,628	1,033
		<u>          </u>	<u>          </u>
7	Charitable activities	2025	2024
		£	£
	Insurance	34,014	32,301
	Independent Examiners fee	1,903	2,424
	Legal & professional - other	22,009	100
	Director costs	578	9,828
	Jumbo Heritage Programme	417,357	251,605
	Rent	10,000	10,000
	Office expenses - other	2,687	14,885
	Maintenance & Repairs	21,896	
	Subscriptions	60	-
		<u>          </u>	<u>          </u>
		510,504	321,143
		<u>          </u>	<u>          </u>
8	Trustees		
	None of the trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year.		
9	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 2025

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

	2025	2024
	£	£
Revaluation of investments		-
Gain/(loss) on sale of investments	137	108
	<u>137</u>	<u>108</u>

### 11 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 31 March 2024	5,604
Valuation changes	(137)
Disposals	-
At 31 March 2025	<u>5,467</u>
<b>Carrying amount</b>	
At 31 March 2025	<u>5,467</u>
At 31 March 2024	<u>5,604</u>

#### Fixed asset investments revalued

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

### 12 Financial instruments

	2025	2024
	£	£
<b>Carrying amount of financial assets</b>		
Equity instruments measured at cost less impairment	<u>5,467</u>	<u>5,604</u>
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	<u>113,220</u>	<u>162,878</u>

# COLCHESTER & NORTH EAST ESSEX BUILDING PRESERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 13 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Trade debtors	58,099	(418)
Other debtors	19,144	44,824
Prepayments and accrued income	-	-
	<u>77,243</u>	<u>44,406</u>

### 14 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	101,723	142,548
Directors Loan	11,167	20,000
Accruals and deferred income	330	330
	<u>113,220</u>	<u>162,878</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.