



THE TRUSTEES ANNUAL REPORT AND ACCOUNTS

In compliance with Charities Acts

Financial Year 1 April 2024 - 31 March 2025

Trustees

J Douglas-Hughes, OBE DL, Esq (Chairman)
Rt Hon Lord Petre, KCVO JP MA
His Majesty's Lord-Lieutenant of Essex Mrs Jennifer Tolhurst
B J Moody Esq (Managing Trustee)
P J Mamelok, DL FCA, Esq (Hon. Treasurer)
R H Wollaston, Esq
M F Pertwee, Esq
Dr J Bettley, JP DL FSA
Mrs K Twitchen, OBE
T J Gregson, FRICS FFBE MEWI, Esq
The current Chairman of Essex County Council

Administrator

Mrs Sharon Hill

Trust Address

Cressing Temple, Braintree, Essex, CM77 8PD

Bankers

Barclays Bank, 40-41 High Street, Chelmsford, Essex

Investment Managers

RBC Brewin Dolphin (trading name of RBC Europe Ltd)
12 Smithfield Street, London, EC1A 9LA

Charity Registration No. 802317

1. Objectives

The Trust has been established to safeguard or preserve for the benefit of the public, such lands, buildings, objects or records as may be illustrative of, or significant to, the history of the county or which enhance an understanding of the characteristics and traditions of the county.

2. Constitution

The charity is an independent organisation constituted and governed by a Trust Deed dated 27 October 1989. There have been various Deeds of Variation since the principal Trust Deed, to take account of appointment and retirement of Trustees.

Essex Heritage Trust does not have any direct relationship with any other charity or organisation.

3. Administration

Trustees meet three times a year to consider grant applications, review the Trust's financial position and investment strategies, and deal with any other formal business. In addition, an Annual Meeting may be held, to which all the Friends of the Trust and others connected with the Trust are invited.

The Trust affairs are managed by the Trust Management Committee, supported by Mrs S Hill, who provides services as a Consultant.

Applications for grants are submitted, and these are considered at the Trustees' meetings. In reviewing applications the Trustees consider the heritage nature of the projects, and attach importance to evidence of self-help and fund raising efforts in considering whether to award a grant, and if so, how much the grant shall be.

Costs for handling projects are kept to a minimum due to the fact that the Trustees advisors give freely of their time.

The investments of the Trust have for many years been overseen by Quilter Cheviot, who have provided advice to the Trustees, and managed a small number of funds with the aim of maximising income generation to meet the Trust's grant giving objectives.

In keeping with the Trustees' responsibility to review regularly these arrangements, the opportunity was taken to invite two investment management advisors to provide the Trust's Management Committee with proposals for the management of the Trust's investments.

After careful consideration, Brewin Dolphin, a subsidiary company of Royal Bank of Canada, was chosen to oversee the Trust's investments. The management objectives will be a "total return basis" to maximise both income and capital appreciation. To meet these objectives, the Trusts' investments now comprise direct equity investments, as well as investment in a number of funds.

The Trustees carry out a review of risks that the Trust faces on a regular basis.

4. Friends of Essex Heritage Trust

The Friends of Essex Heritage Trust was launched in 1993 and the Trustees continue to be keen to recruit more members.

Our newsletter has played a vital part in promoting the role of the Trust and encouraging enquiries. Going forward the newsletter will be distributed digitally, and will be sent to all of our Friends, as well as being distributed widely to parish councils and similar bodies who might seek to apply for grants.

5. Accounting Matters

The Hon Treasurer, Mr P J Mamelok DL, who is a Chartered Accountant, has prepared the financial statements in conjunction with Mrs Hill. The financial statements have been prepared to comply with current statutory requirements and the requirements of the Trust Deed.

The independent examination of the financial statements has been carried out by Mr P J Bentley, who is a Chartered Accountant. As such, Mr Bentley is a member of a body approved under the Charities Act 2011.

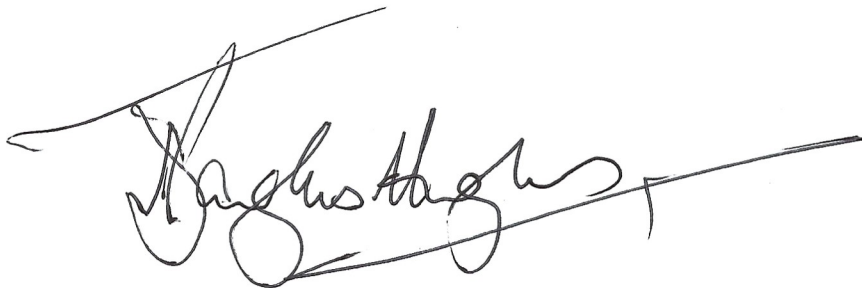
6. Grants

During the financial year, 25 applications for grants were received, and 18 were awarded a grant totalling £60,434.

At the end of the financial year, grants awarded in this and previous years but remaining unpaid at 31 March 2025, amounted to £50,895 as set out in note 2 on page 9.

7. Trust Fund

At the start of the financial year the value of the Trust Fund stood at £1,606,723. By the end of the financial year the value of the Trust Fund was £1,711,724.



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Mr J Douglas Hughes OBE DL, Chairman of Trustees

Date: 6th November 2025

GRANTS AWARDED

Location	Project	Grant
Harwich Museum	Restoration of Mayoral Portraits	£ 5,000
St John the Evangelist Church, Chelmsford	Heritage Information Board	£ 3,000
Bradwell-on-Sea	Restoration of Village Cage (Village Lock-up)	£ 5,000
Victoria County History of Essex Trust	Research work, Grant promise for three years (3 of 3 paid)	£ 5,000
The Battlefields Trust	Research work	£ 3,000
Borley Church	South Tower Gargoyle rainwater chutes	£ 3,500
Ongar & District Community Association	Budworth Hall improvements	£ 5,000
Woodham Walter Women's Club	Improvements	£ 2,000
All Saints Church, Stisted	Bell restoration	£ 6,000
St Mary with St Leonard's Church, Broomfield	Restoration of Lychgate (top up grant)	£ 2,000
Tillingham Village Council	Pump restoration	£ 600
St Mary's Church, Woodham Ferrers	Conservation to Coat of Arms	£ 4,500
Essex Heritage Workboats CIC	Research work	£ 1,300
St John & St Giles Church, Great Easton	Bell restoration	£ 6,000
Clavering Landscape History Group	Excavation works at Clavering Castle and to establish the origins of the Castle and it's phased development	£ 3,300
Friends of Bridge End Gardens, Saffron Walden	Digitisation of documents & photographs	£ 234
Purfleet Heritage & Military Centre	WW2 Gunpowder Digital Map	£ 2,000
Pioneer Sailing Trust	'Pioneer' new Staysail	£ 3,000
TOTAL	GRANTS AWARDED	£ 60,434

Essex Heritage Trust

Statement of Trustees Responsibilities

The charity's trustees are responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

In preparing those financial statements, the trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) make judgments and estimates that are reasonable and prudent;
- c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

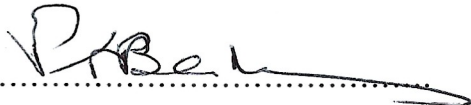
Report of the Independent Examiner

In my examination of the books and records of the Essex Heritage Trust for the year ended 31st March 2025, I have, when conducting my review, recognised the Trustees financial and legal responsibilities as set out in the above statement to this Annual Report and Accounts.

My examination confirms that the Trustees have, in my opinion, met their obligations and that the Financial Statements, comprising the Balance sheet and Statement of Financial Activities together with the appended notes have been properly prepared in accordance with the Charities Act 2011.

In my opinion the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charity's affairs at 31st March 2025, and of its incoming resources and application of resources for the year then ended.

Mr P J Bentley FCA



Date 6th November 2025

Essex Heritage Trust
Statement of Financial Activities for the year ended 31 March 2025

	2024/25	2023/24
Incoming Resources:		
Investment Income (note 4)	83,388	69,510
Gift Aid Donations and Friends Subscriptions (gross)	2,461	2,354
Donations	323	450
Total incoming resources	£86,172	£72,314
Less: Resources Expended		
Grants approved and paid	23,300	18,750
Grants approved-not yet paid	37,134	57,120
	60,434	75,870
Deduct Grants withdrawn	6,500	12,200
Total grants payable	£53,934	£63,670
Administration costs of the charity:		
Annual Meeting	484	320
Insurance	462	451
Licence (rent)	1,400	1,400
Stationery & Postage	487	381
Telecoms and Website	889	574
Administrator payment	6,800	5,340
Sundry	30	37
Investment Management Charge	9,758	9,038
Total administration costs	£20,310	£17,541
Total expenditure	£74,244	£81,211
Net Surplus/Deficit for the year	11,928	-8,897
Realised Losses and Gains on Investments	-44,320	0
Increase in Market Value on Investments	86,499	62,185
Net movement in funds	£54,107	£53,288
Balance brought forward 1 April 2024	£1,606,723	£1,553,435
Balance carried forward 31 March 2025	£1,660,830	£1,606,723

Balance Sheet
Year Ended 31 March 2025

	31 st March 2025	31 st March 2024
Fixed Assets:		
Investments at Valuation (note 3)	£1,666,270	£1,579,771
Current Assets:		
Income Tax Recoverable	222	182
Cash at Bank	11,075	27,607
Debtors and Prepayments (note 5)	13,446	2,624
Charities Deposit Fund	20,688	65,332
Petty Cash	24	38
Total current assets	<u>£45,455</u>	<u>£95,783</u>
Current Liabilities:		
Grants approved but unpaid	50,895	68,831
Total current liabilities	<u>£50,895</u>	<u>£68,831</u>
Net current liabilities/assets	-£5,440	£26,952
Total	<u>£1,660,830</u>	<u>£1,606,723</u>
Represented by Trust Fund:		
At 1 April 2024	£1,606,723	£1,553,435
Net movement in funds for the year	54,107	£53,288
At 31 March 2025	<u>£1,660,830</u>	<u>£1,606,723</u>

The financial statements were approved by the Trustees on

P. J. Mamelok

Mr P J Mamelok DL FCA
Hon. Treasurer

6th November 2025

Notes to the Financial Statements 31 March 2025

1. Accounting Policies:

1.1 Accounting Convention

The financial statements are prepared under the historical cost convention, as modified by the annual revaluation of listed investments to market value, and in accordance with applicable accounting standards and Statement of Recommended Practice.

1.2 Donations

All donations, other than specific donations for fundraising purposes are credited to the Trust Fund.

1.3 Investments

Listed investments are stated at market value. Investment income is brought into account when received.

All realised profits and losses on realisation of investments, and unrealised profits and losses on revaluation, are credited to the Trust Fund

	2024/25	2023/24
2. Grants		
Unpaid Grants from previous years	68,831	58,377
Grants awarded during the year	60,434	75,870
Grants withdrawn during the year	-6,500	-12,200
	£122,765	£122,047
Grant payments made during the year	71,870	53,216
Grants remaining unpaid at 31 March 2025	£50,895	£68,831
3. Investments		
Investments held at market value: 1 April 2024	£1,579,771	£1,517,586
Net Increase in market value during year	86,499	62,185
Investments held at market value 31 March 2025	£1,666,270	£1,579,771
4. Investment Income		
COIF Fixed Income	2,356	3,029
Dividend and Interest Income	81,032	66,481
TOTAL	£83,388	£69,510
5. Debtors		
XD Dividends	3,740	616
Brewin Dolphin trading balances	9,356	2,008
Rent prepayment	350	0
TOTAL	£13,446	£2,624