

COMPANY REGISTRATION NUMBER: 2319737
CHARITY REGISTRATION NUMBER: 800904

Somerset Building Preservation Trust
Company Limited by Guarantee
Unaudited Financial Statements
30 June 2019

CHALMERS HB LTD
Chartered Accountants
20 Chamberlain Street
Wells
Somerset BA5 2PF

Somerset Building Preservation Trust

Company Limited by Guarantee

Financial Statements

Year ended 30 June 2019

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Somerset Building Preservation Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 June 2019

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 June 2019.

Chair's report

An Overview of the Year

One of the highlights of the last year was undoubtedly the fascinating visit to Ven House at Milborne Port, in the far east of the County. For a number of years our former secretary, Erica Adams used all her persuasive powers, without success, to gain entry to arguable the most impressive country house in Somerset. However, following a series of changes of ownership in June 2019, the Trust was enthusiastically welcomed, and we spent a warm summer afternoon looking around the newly refurbished and decorated property, together with its splendid gardens. Fortunately, Erica was able to join us on this auspicious occasion. In April we visited the Elizabethan Nettlecombe Court, the home of The Leonard Wills Field Centre in the West Somerset. The knowledgeable staff made our visit most enjoyable and the plasterwork throughout the building was particularly impressive. An added bonus was an impromptu visit to the adjoining Church of St Mary to see conservation works being undertaken to the medieval effigies and tombs.

During the course of the year we invested in a new website. Designed by Helen Astill, with photographs by Bob Winn, text by Trustee Ray Stokes and our Secretary Jane Boyd-Brent, the website catalogues the achievements of the Trust over the last thirty years. Details of past Stansell Awards are included, together with annual reports, newsletters and research. This website is an important innovation which will be particularly significant when seeking funding from grant-aiding bodies.

Bishop's Barn, Wells

The long running saga over the future of the 15th century barn continued throughout the year. Constructive meetings have taken place with representatives of the City Council, the Bishops Palace, and the Heritage Lottery Fund. A very instructive visit was made to see works that are underway at Winterbourne near Bristol, where a medieval barn and outbuildings are being refurbished by the local community with the aid of Lottery funding. Following the District Council elections in May, new Trustees were appointed to the Wells Recreation Ground Trust, the owners of the Bishop's Barn. A recent meeting with our partners was very encouraging, and hopefully during the course of next year works will be able to start onsite.

Somerset Building Preservation Trust

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2019

Other buildings at risk

During the last twelve months the Trust has been consulted on a number of other historic buildings at risk, including Sydenham Manor at Bridgwater. The Manor stands in the middle of a site that was from 1937 part of British Cellophane. Since the firm moved to America the land was been used by EDF Energy for housing workers at Hinkley Point, and the 16th Manor house has remained unused. Fortunately, the structure is in a good state of repair, and should sale on the open market. The same cannot, however, be said about another listed building the Trust investigated. The former Schoolroom at Blackford, near Wedmore, was built in 1839, and is a small single-storey structure owned by a Somerset-based charity. The property has been empty and largely neglected for a number of years. It is now in a perilous condition, and as is so often the case its future depends upon finding a viable beneficial use.

Life, Associate and Corporate Members

As always, I am very pleased to warmly welcome all our new members and hope that they will take part in the social activities of the Trust in the coming year. Can I also sincerely thank all our existing members for their continued support and encouragement and remind them that we are particularly interested to hear your ideas for future visits and possible projects.

Financial Support

The running costs of the Trust have been generously grant-aided by Mendip District Council, South Somerset District Council and the South West Heritage Trust. Their continued financial support is greatly appreciated, as is the helpful advice we have receive from local authority Conservation Officers across the County.

In Conclusion

Firstly, I would like to record my thanks to Jane Boyd-Brent, the Trust Secretary and Ann Manders, the Honorary Treasurer, for all the excellent work they have done on behalf of the Trust over the course of the last twelve months. As in past my role as Chairman has been greatly enhanced by Mike Foden, our Vice-Chairman. His thoughtful advice and encouragement have been particularly welcome.

Russell Lillford MA MRICS MRTPI IHBC

Chairman of the Somerset Building Preservation Trust

Date: October 2019

Somerset Building Preservation Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2019

Reference and administrative details

Registered charity name Somerset Building Preservation Trust

Charity registration number 800904

Company registration number 2319737

Principal office and registered office Lockyers
Broomfield
Bridgwater
Somerset
TA5 2EP

The trustees

R B Clark
M J Foden
D G H Gordon
Mrs A B Yeoman OBE DL
P Brown
Councillor H J W Davies
R Lillford
Councillor M J Hill
R M Stokes
Councillor A Grimes
P Stow
A Duckworth
J Holyday
Dr J Prideaux
Mrs M Maddison (Appointed 23 October 2018)
Councillor S Dowding (Retired 7 June 2019)
N Weeks (Retired 23 October 2018)
Councillor C Winder (Retired 7 June 2019)
Councillor J Brunsdon MBE (Retired 7 June 2019)

Company secretary Jane Boyd-Brent

Independent examiner Chalmers HB Ltd
20 Chamberlain Street
Wells
Somerset BA5 2PF

Somerset Building Preservation Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2019

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 21 November 1988. The company is governed by the Memorandum and Articles of Association which established the objects and powers of the charitable company. The trust is registered as a Charity with the Charity Commission.

The trustees, who are elected under the terms of the Articles of Association, determine the general policy of the company and all major management matters.

The Board of Trustees keeps the skill requirements for the Trustee Body under review and the induction process for any newly appointed trustee comprises an initial meeting with the Chair and Board of Trustees.

New Trustees are given the relevant documentation concerning the Trust to enable them to fulfil their role as a Trustee.

Risk Management

The charity's trustees have considered the major risks to which the charity is exposed and have reviewed these risks and have established systems and procedures to manage these risks.

The trustees consider the major risks to be the potential risks inherent in undertaking a major capital project, including the risk of not achieving the fundraising target and a reduction in income which would make it not possible to meet the charity's objectives.

The trustees are satisfied that systems are in place to mitigate these risks.

Public Benefit

The trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Commission.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Objectives and activities

The objects of the trust are the preservation of buildings of architectural and historic interest in Somerset that would otherwise be lost through dilapidation and neglect.

The trust has continued to deliver public benefit with its involvement in the Rural Life Museum, Glastonbury project and the Bishop's Barn, Wells project.

Achievements and performance

A review of the activities and achievements of the trust in the year is disclosed in the Chairman's statement.

Somerset Building Preservation Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2019

Financial review

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements.

Reserves policy

The Trustees seek to maintain reserves at a level that will enable the operational activities of the Trust to continue for the foreseeable future.

Plans for future periods

A review of plans for future periods of the trust in the year is disclosed in the Chairman's statement.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on and signed on behalf of the board of trustees by:

Jane Boyd-Brent
Charity Secretary

Somerset Building Preservation Trust

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Somerset Building Preservation Trust

Year ended 30 June 2019

I report to the trustees on my examination of the financial statements of Somerset Building Preservation Trust ('the charity') for the year ended 30 June 2019.

Responsibilities and basis of report

As the trustees of the company (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 accounts of the company 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 charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the charity 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 accounts to be reached.

P Ballan-Whitfield FCA
Independent Examiner
Chalmers HB Limited
20 Chamberlain Street
Wells
Somerset BA5 2PF

Somerset Building Preservation Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 June 2019

		2019		2018
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	7,300	7,300	12,992
Other trading activities	6	2,865	2,865	2,501
Investment income	7	1,952	1,952	799
Total income		<u>12,117</u>	<u>12,117</u>	<u>16,292</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	8	14,737	14,737	11,344
Expenditure on charitable activities	9,10	2,345	2,345	6,059
Total expenditure		<u>17,082</u>	<u>17,082</u>	<u>17,403</u>
Net (losses)/gains on investments	12	(808)	(808)	119
Net expenditure and net movement in funds		<u>(5,773)</u>	<u>(5,773)</u>	<u>(992)</u>
Reconciliation of funds				
Total funds brought forward		77,693	77,693	78,685
Total funds carried forward		<u>71,920</u>	<u>71,920</u>	<u>77,693</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 10 to 18 form part of these financial statements.

Somerset Building Preservation Trust

Company Limited by Guarantee

Statement of Financial Position

30 June 2019

	Note	2019 £	£	2018 £
Fixed assets				
Tangible fixed assets	16		100	100
Investments	17		34,311	35,119
			<u>34,411</u>	<u>35,219</u>
Current assets				
Debtors	18	4,405		7,320
Cash at bank and in hand		35,735		38,103
		<u>40,140</u>		<u>45,423</u>
Creditors: amounts falling due within one year	19	<u>2,631</u>		<u>2,949</u>
Net current assets			<u>37,509</u>	<u>42,474</u>
Total assets less current liabilities			<u>71,920</u>	<u>77,693</u>
Net assets			<u>71,920</u>	<u>77,693</u>
Funds of the charity				
Unrestricted funds			<u>71,920</u>	<u>77,693</u>
Total charity funds	20		<u>71,920</u>	<u>77,693</u>

For the year ending 30 June 2019 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.
The notes on pages 10 to 18 form part of these financial statements.

Somerset Building Preservation Trust

Company Limited by Guarantee

Statement of Financial Position *(continued)*

30 June 2019

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

M J Foden
Trustee

R Lillford
Trustee

The notes on pages 10 to 18 form part of these financial statements.

Somerset Building Preservation Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 June 2019

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Lockyers, Broomfield, Bridgwater, Somerset, TA5 2EP.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The trust constitutes a public benefit entity as defined by FRS102.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The charity is exempt from the requirement to prepare a statement of cash flow as it qualifies as a small charity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are funds which can be used in accordance with the general objectives of the charity at the discretion of the trustees. Restricted funds are funds which can only be used for particular restricted purposes within the objects of the charity.

Somerset Building Preservation Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2019

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Somerset Building Preservation Trust

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Notes to the Financial Statements *(continued)*

Year ended 30 June 2019

3. Accounting policies *(continued)*

Tangible assets

All fixed assets are initially recorded at cost.

Freehold land and buildings represents assets acquired in line with the charitable objectives of preserving and maintaining historic properties. Consequently, no depreciation has been provided on these properties as they are expected to have an infinite useful economic life due to continuing preservation. Annual impairment reviews are conducted by the trustees to confirm year end valuations.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Somerset Building Preservation Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2019

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Somerset Building Preservation Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2019

3. Accounting policies *(continued)*

Financial instruments *(continued)*

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The company does not have a share capital and is a company limited by guarantee.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Grants				
Donations and Grants	<u>7,300</u>	<u>7,300</u>	<u>12,992</u>	<u>12,992</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Other income	<u>2,865</u>	<u>2,865</u>	<u>2,501</u>	<u>2,501</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Income from other investments	1,744	1,744	675	675
Bank interest receivable	208	208	124	124
	<u>1,952</u>	<u>1,952</u>	<u>799</u>	<u>799</u>

Somerset Building Preservation Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2019

8. Costs of raising donations and legacies

	Unrestricted Funds	Total Funds 2019	Unrestricted Funds	Total Funds 2018
	£	£	£	£
Administrative staff salaries	7,790	7,790	7,470	7,470
Insurance	712	712	529	529
Travelling expenses	2,044	2,044	2,285	2,285
Telephone	–	–	20	20
Printing, stationery and office costs	1,652	1,652	286	286
Website design costs	1,080	1,080	–	–
Subscriptions	100	100	100	100
Award ceremony expenses	464	464	–	–
Visits and AGM expenses	895	895	654	654
	<u>14,737</u>	<u>14,737</u>	<u>11,344</u>	<u>11,344</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2019	Unrestricted Funds	Total Funds 2018
	£	£	£	£
Property restoration and repair	1,200	1,200	5,136	5,136
Support costs	1,145	1,145	923	923
	<u>2,345</u>	<u>2,345</u>	<u>6,059</u>	<u>6,059</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2019	Total fund 2018
	£	£	£	£
Property restoration and repair	1,200	–	1,200	5,136
Governance costs	–	1,145	1,145	923
	<u>1,200</u>	<u>1,145</u>	<u>2,345</u>	<u>6,059</u>

11. Analysis of support costs

	Total 2019	Total 2018
	£	£
Governance costs	<u>1,145</u>	<u>924</u>

12. Net (losses)/gains on investments

	Unrestricted Funds	Total Funds 2019	Unrestricted Funds	Total Funds 2018
	£	£	£	£
Gains/(losses) on other investment assets	<u>(808)</u>	<u>(808)</u>	<u>119</u>	<u>119</u>

Somerset Building Preservation Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2019

13. Independent examination fees

	2019	2018
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,145</u>	<u>924</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2019	2018
	£	£
Wages and salaries	<u>7,790</u>	<u>7,470</u>

The average head count of employees during the year was 1 (2018: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2019	2018
	No.	No.
Administrative staff	<u>1</u>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2018: Nil).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

16. Tangible fixed assets

	Land and buildings £
Cost	
At 1 July 2018 and 30 June 2019	<u>100</u>
Depreciation	
At 1 July 2018 and 30 June 2019	<u>-</u>
Carrying amount	
At 30 June 2019	<u>100</u>
At 30 June 2018	<u>100</u>

The net book value of the Temple of Harmony represents the estimated value of the freehold interest of the property. The property is let under a 99 year lease to The Halswell Park Trust.

Somerset Building Preservation Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2019

17. Investments

	Other investments £
Cost or valuation	
At 1 July 2018	35,119
Additions	–
Fair value movements	(808)
At 30 June 2019	<u>34,311</u>
Impairment	
At 1 July 2018 and 30 June 2019	–
Carrying amount	
At 30 June 2019	<u>34,311</u>
At 30 June 2018	<u>35,119</u>

All investments shown above are held at valuation.

18. Debtors

	2019 £	2018 £
Prepayments and accrued income	205	220
Other debtors	4,200	7,100
	<u>4,405</u>	<u>7,320</u>

19. Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	–	125
Accruals and deferred income	2,631	2,824
	<u>2,631</u>	<u>2,949</u>

20. Analysis of charitable funds

Unrestricted funds

	At 1 July 2018 £	Income £	Expenditure £	Gains and losses £	At 30 June 2019 £
General funds	<u>77,693</u>	<u>12,117</u>	<u>(17,082)</u>	<u>(808)</u>	<u>71,920</u>

Somerset Building Preservation Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2019

21. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Tangible fixed assets	101	101	100
Current assets	74,450	74,450	80,542
Creditors less than 1 year	(2,631)	(2,631)	(2,949)
Net assets	<u>71,920</u>	<u>71,920</u>	<u>77,693</u>

22. Contingencies

Under the terms of the 99 year lease between the Trust and the Halswell Park Trust concerning the Temple of Harmony property the Trust is responsible for the repair of the exterior of the building. The Trust is of the opinion that it would be appropriate to account for the costs of repair when they arise rather than provide for the potential costs on an annual basis in a reserve fund.