

THE FARNHAM (BUILDING PRESERVATION) TRUST LIMITED
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

for the year ended 31 December 2015

THE FARNHAM (BUILDING PRESERVATION) TRUST LIMITED
(A company limited by guarantee)

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THE FARNHAM (BUILDING PRESERVATION) TRUST LIMITED
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
for the year ended 31 December 2015

Trustees	C J Bean M F Clements B Davey S Farrow, Secretary K D Graham R Heathcote, Treasurer L A Knight D P Lang M Lloyd, Chairman B G Lowe D C Pratt L Rodd A Rowe (resigned 11 January 2016)
Company registered number	00940781
Charity registered number	257954
Registered office	Belfry House, Old Lane Dockenfield Farnham Surrey GU10 4HQ
Company secretary	S Farrow
Accountants	Wise & Co Chartered Accountants Wey Court West Union Road Farnham Surrey GU9 7PT
Bankers	Lloyds TSB Bank Plc 75 Castle Street Farnham Surrey GU9 7LT Scottish Widows PO Box 12757 67 Morrison Street Edinburgh EH3 8YJ
Investment manager	Charles Stanley & Co Limited 70-72 Chertsey Street Guildford Surrey GU1 4HL

THE FARNHAM (BUILDING PRESERVATION) TRUST LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
for the year ended 31 December 2015

The Trustees (who are also directors of the charity for the purposes of the Companies Act) submit their annual report, which incorporates the directors' report, and the financial statements of The Farnham (Building Preservation) Trust Limited (the Trust) for the year ended 31 December 2015. The Trustees confirm that the annual report and financial statements of the Trust comply with current statutory requirements, the governing documents of the Charity, the relevant Statement of Recommended Practice (the Charities SORP 2015), the Financial Reporting Standard 102 and the Charities Act 2011.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. CONSTITUTION

The Trust is a charitable company limited by guarantee and was set up by a Memorandum of Association on 17 October 1968. On 14 November 2014 it adopted revised Articles of Association in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011. It is registered with the Charity Commission in England and Wales as charity number 257954.

The objects of the Trust are:

"To protect and preserve for the benefit of the public the historical architectural and constructional heritage in the Area of Benefit being the town of Farnham and the surrounding areas of Surrey and Hampshire by the maintenance repair or restoration of buildings other manmade structures heritage assets (including any building as defined in S336 of the Town and Country Planning Act 1990) and any land affecting their setting and environment of particular beauty or historical architectural or constructional interest.

To provide housing and any associated amenities in and around the Area of Benefit for necessitous persons upon terms appropriate to their means."

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the Trust is the responsibility of the Trustees who are appointed under the terms of the company's Articles of Association.

The Trust has instigated a formal process for the recruitment of new Trustees to bring additional skills and experience to the Board of Trustees.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

New Trustees are appointed by the Board and subject to formal election at the next AGM. New Trustees are selected for their expertise which they can offer to the Trust and are invited to attend Board of Trustees meetings before their appointment.

d. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Trustees, who shall not be more than 21 or less than 7 in number, hold meetings every month. The Trustees are all required to be members of the Trust and those who held office during the year are as shown on page 1.

e. RISK MANAGEMENT

The Trustees actively review the major risks which the Charity faces on a regular basis and have also examined other operational and business risks and have established systems to mitigate significant risks. The Trust's Risk Register is reviewed annually.

THE FARNHAM (BUILDING PRESERVATION) TRUST LIMITED
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TRUSTEES' REPORT (continued)
for the year ended 31 December 2015

OBJECTIVES AND ACTIVITIES

a. POLICIES AND OBJECTIVES

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit and in particular to its supplementary public benefit guidance.

The Trust supports and initiates projects designed to preserve the historical, architectural and constructional heritage in and around Farnham and the land affecting their setting and environment by providing and procuring finance and expertise.

b. ACTIVITIES FOR ACHIEVING OBJECTIVES

The Trust actively looks for projects that it can undertake within the terms of its principal object and also makes grants in support of other projects and in support of appropriate training in relevant skills.

c. GRANT MAKING POLICIES AND GRANTS MADE DURING THE YEAR

Discretionary grants have been made in the year totalling £10,500 (2014: £5,997).

Accrued grants of £15,750 (2014: £nil) have been included in the accounts where the grant is conditional, but compliance is controlled by the recipient and appears likely to be met.

Grants are usually in the range of £5,000 to £25,000 and, although there is no minimum size of grant, applications for sums under £500 are discouraged. There is no maximum size of grant providing sufficient resources are available.

d. VOLUNTEERS

The Board of Trustees, the Secretary and Treasurer are all unpaid volunteers and receive no remuneration or expenses (2014: Nil).

ACHIEVEMENTS AND PERFORMANCE

a. GOING CONCERN

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. REVIEW OF ACTIVITIES

In September, the Trust acquired Yew Tree Cottage, Wrecclesham. The house, which is Grade II listed, is believed to date from the 16th century and has been little altered over the intervening centuries. An initial dendrochronological study suggests that the current house was built in 1551, or soon thereafter. Further studies are being carried out to determine the history of the building and an architect has been appointed to advise on the refurbishments and alterations that will be necessary for the house to retain its character and be suitable for modern accommodation. It is expected that, once the work is complete, the house will be sold.

A grant of £3,500 was given to Farnham Museum to assist in the repair of the Wilmer House coach house, which had become unusable.

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TRUSTEES' REPORT (continued)
for the year ended 31 December 2015

A further grant of £5,000 was awarded to assist the Rural Life Centre with the costs of relocating and restoring a bicycle shop from Frimley Green.

A grant of £2,000 was given to support the community archaeological project, Finding Farnham, organized by local archaeologists of the Surrey Archaeological Society and the Museum of Farnham.

In March, the Trust held its second Verney Memorial Lecture entitled "Everyman's Eden" at The Maltings, Farnham. Jonathan Ball, co-founder of the Eden Project, described the early days of the innovative architectural and environmental vision that became the internationally acclaimed Eden Project.

Public Benefit

In preparing their statements on public benefit, contained within this Trustees' Annual Report, the Trustees have, in accordance with s.4 of the Charities Act 2006, considered the Charity Commission's general guidance on public benefit, as well as the specific guidance on public benefit and fee charging.

The Trustees believe that public benefit is provided by the educational and conservation activities of the Charity in preserving the historical, architectural and constructional heritage in and around Farnham, in the form of buildings, man made structures, and land affecting their setting and environment.

c. FUNDRAISING ACTIVITIES/INCOME GENERATION

Where appropriate the Trust seeks grants or donations to support its activities. It also receives income from interest on investments.

d. INVESTMENT POLICY AND PERFORMANCE

The Trust invests surplus funds in accordance with its governing document. During the year, in order to fund the purchase and initial expenditure on Yew Tree Cottage, the Trustees withdrew £600,000 from the investments held by Charles Stanley & Co Limited. During 2015, several meetings were held with the investments managers to review the performance of the investments.

FINANCIAL REVIEW

a. RESERVES POLICY

The Trustees have reviewed the Reserves of the charity. This review encompassed the nature of the income and expenditure streams, the need to match variable income with fixed commitments and the nature of the reserves. The Trustees are aware that any project that they undertake is likely to involve the purchase of a property and hence they are conscious of the need to retain a high level of General Reserves that can be accessed relatively quickly.

Unrestricted funds at the balance sheet date total £1,163,090 (2014: £1,200,875).

Restricted funds total a deficit of £245 (2014: deficit £4,406) and further details are given below.

b. DEFICIT

At the end of the year there was a Restricted fund deficit balance of £245 (2014: deficit £4,406). During 2015, the opening net deficit was cleared by a donation of £4,521 received from the Farnham Society in respect of the East Street Development Appeal. The carried forward balance relates to: £115 relates to the Nigel Temple fund which is to be used for photographic recording of the Farnham area. and deficit of £360 in respect of the East Street Development Appeal that will be covered by donations received after the year end.

THE FARNHAM (BUILDING PRESERVATION) TRUST LIMITED
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TRUSTEES' REPORT (continued)
for the year ended 31 December 2015

c. PRINCIPAL FUNDING

Incoming funds during the year were provided from own resources and grants and donations. In particular the Trustees are grateful to a legacy of £10,000 from the late Mrs Beryl Mackay who was a long-term resident of Farnham and supporter of the Trust.

PLANS FOR FUTURE PERIODS

The restoration of Yew Tree Cottage is expected to be the principal activity during 2016, but the Trust continues actively to seek projects in the locality. Projects, when they occur, tend to be of high value, occasional and involve purchase of property.

MEMBERS' LIABILITY

The company is limited by guarantee. On a winding up of the company the members will each be required to contribute a sum not exceeding £1.

CASH FLOW STATEMENT EXEMPTION

As permitted under the Charities SORP 2015, the Trustees have not prepared a Cash Flow Statement, as the charity is not a larger charity.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of The Trust for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the *financial position* of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE FARNHAM (BUILDING PRESERVATION) TRUST LIMITED
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TRUSTEES' REPORT (continued)
for the year ended 31 December 2015

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Trustees on 14 April 2016 and signed on their behalf by:


.....
S Farrow, Secretary

THE FARNHAM (BUILDING PRESERVATION) TRUST LIMITED
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
for the year ended 31 December 2015

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE FARNHAM (BUILDING PRESERVATION) TRUST LIMITED

I report on the financial statements of the company for the year ended 31 December 2015 which comprise the Statement of Financial Activities and Balance Sheet, with the related notes.

This report is made solely to the company's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

Having satisfied myself that the company is not subject to audit under charity or company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

THE FARNHAM (BUILDING PRESERVATION) TRUST LIMITED
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INDEPENDENT EXAMINER'S REPORT (continued)
for the year ended 31 December 2015

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed: *M. Dickinson*

Dated: *21/04/2016*

Mark Dickinson FCA

Wise & Co
Chartered Accountants
Wey Court West
Union Road
Farnham
Surrey, GU9 7PT

THE FARNHAM (BUILDING PRESERVATION) TRUST LIMITED
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STATEMENT OF FINANCIAL ACTIVITIES, INCORPORATING INCOME AND EXPENDITURE ACCOUNT
for the year ended 31 December 2015

		Restricted funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	All unrestricted and restricted funds 2014 £
	Note				
INCOME FROM:					
Donations and legacies	2	7,221	10,000	17,221	-
Investments	3	-	18,662	18,662	19,749
Charitable activities	4	-	686	686	-
TOTAL INCOME		7,221	29,348	36,569	19,749
EXPENDITURE ON:					
Charitable activities	6,10	3,060	62,146	65,206	14,045
TOTAL EXPENDITURE	5	3,060	62,146	65,206	14,045
NET INCOME / (EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)		4,161	(32,798)	(28,637)	5,704
Net gains/(losses) on investments	13	-	(4,987)	(4,987)	2,310
NET INCOME / (EXPENDITURE)		4,161	(37,785)	(33,624)	8,014
NET MOVEMENT IN FUNDS		4,161	(37,785)	(33,624)	8,014
RECONCILIATION OF FUNDS:					
Total funds at 1 January 2015		(4,406)	1,200,875	1,196,469	1,188,455
TOTAL FUNDS AT 31 DECEMBER 2015		(245)	1,163,090	1,162,845	1,196,469

All activities relate to continuing operations.

The notes on pages 11 to 21 form part of these financial statements.

THE FARNHAM (BUILDING PRESERVATION) TRUST LIMITED
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Registered number: 00940781

BALANCE SHEET
as at 31 December 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Investments	13		149,796		754,783
Programme related investments	12		51,588		60,444
			201,384		815,227
CURRENT ASSETS					
Stocks	14	520,000		-	
Debtors	15	6,417		5,748	
Cash at bank and in hand		453,963		377,918	
		980,380		383,666	
CREDITORS: amounts falling due within one year	16	(18,919)		(2,424)	
NET CURRENT ASSETS			961,461		381,242
NET ASSETS			1,162,845		1,196,469
CHARITY FUNDS					
Restricted funds	17		(245)		(4,406)
Unrestricted funds	17		1,163,090		1,200,875
TOTAL FUNDS			1,162,845		1,196,469

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved by the Trustees on **14 April 2016** and signed on their behalf, by:



.....
M Lloyd, Chairman

The notes on pages 11 to 21 form part of these financial statements.

THE FARNHAM (BUILDING PRESERVATION) TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2015

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Farnham (Building Preservation) Trust Limited has adopted the amendments made to SORP 2015 in Update Bulletin 1.

The Farnham (Building Preservation) Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

The comparative figures have been restated on the adoption of FRS 102 and the Charities SORP 2015 to reflect concessionary loans due after one year as programme related investments instead of debtors due after one year. There was no change to the total funds.

In accordance with FRS 102, a reconciliation of opening balances is provided here:

	31 December 2015 £
Reconciliation of reported net income	
Net income/(expenditure) as previously stated	5,704
Adjustment for gains/(losses) on investments now treated as a component of net income	2,310
Net income as restated as at 31/12/2014	8,014

1.3 COMPANY STATUS

The company is a company limited by guarantee. The Trustees named on page 1 are also members of the company. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

THE FARNHAM (BUILDING PRESERVATION) TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2015

1. ACCOUNTING POLICIES (continued)

1.4 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.5 INCOME

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Donations are recognised on receipt of the funds.

1.6 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Support costs are those costs incurred directly in support of expenditure on the objects of the company. Support costs have been allocated between governance costs, which are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements, and other support costs.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the company. They are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2015

1. ACCOUNTING POLICIES (continued)

1.7 GOING CONCERN

The Trustees consider that there are no material uncertainties about the company's ability to continue as a going concern.

1.8 INVESTMENTS

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

1.9 PROGRAMME RELATED INVESTMENTS

Programme related investments comprise concessionary loans made at less than market rate. The loans are carried at initial payment, less repayments and allowance for impairment.

These are split between amounts repayable within one year, which are included in debtors, and amounts repayable after one year.

1.10 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.11 STOCKS

Work in progress represents property in the process of being restored with a view to sale. Work in progress is valued at the lower of cost and net realisable value. Cost includes all direct costs. Anticipated losses are recognised in costs of providing charitable activities.

1.12 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit or similar account.

1.13 CREDITORS AND PROVISIONS

Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

1.14 FINANCIAL INSTRUMENTS

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2015

2. INCOME FROM DONATIONS AND LEGACIES

	Restricted funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	All unrestricted and restricted funds 2014 £
Donations	7,221	-	7,221	-
Legacies	-	10,000	10,000	-
	<u>7,221</u>	<u>10,000</u>	<u>17,221</u>	<u>-</u>
Total donations and legacies	<u>7,221</u>	<u>10,000</u>	<u>17,221</u>	<u>-</u>

3. INVESTMENT INCOME

	Restricted funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	All unrestricted and restricted funds 2014 £
Interest received	-	1,773	1,773	1,978
Income from listed investments	-	16,889	16,889	17,771
	<u>-</u>	<u>18,662</u>	<u>18,662</u>	<u>19,749</u>

In 2014, of the total investment income, £ 19,749 was income from unrestricted funds and £ NIL was income from restricted funds.

4. ACTIVITIES IN FURTHERANCE OF THE CHARITY'S OBJECTS

	Restricted funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	All unrestricted and restricted funds 2014 £
Verney Memorial events	-	686	686	-
	<u>-</u>	<u>686</u>	<u>686</u>	<u>-</u>

THE FARNHAM (BUILDING PRESERVATION) TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2015

5. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Total 2015 £	Total 2014 £
Land and building preservation	59,535	8,264
Verney Memorial events	1,454	398
CHARITABLE ACTIVITIES	60,989	8,662
EXPENDITURE ON GOVERNANCE	4,217	5,383
	65,206	14,045

In 2014, of the total expenditure, £ 12,365 was expenditure from unrestricted funds and £ 1,680 was expenditure from restricted funds.

6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

SUMMARY BY FUND TYPE

	Restricted funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	All unrestricted and restricted funds 2014 £
Land and building preservation	3,060	56,475	59,535	8,264
Verney Memorial events	-	1,454	1,454	398
	3,060	57,929	60,989	8,662

See notes 7, 8 and 9 for further breakdown.

7. ANALYSIS OF GRANTS

	Grants to Institutions 2015 £	Total 2015 £	Total 2014 £
Land and building preservation	26,250	26,250	5,997

THE FARNHAM (BUILDING PRESERVATION) TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2015

Grants and donations payable comprises:

	Restricted funds £	Unrestricted funds £	2015 £	2014 £
Paid grants				
St Leonard's Hartley Mauditt restoration	-	-	-	5,000
Guildford College bursary	-	-	-	597
Dead Water Valley Trust	-	-	-	400
Farnham Maltings Museum	-	3,500	3,500	-
Finding Farnham project	-	2,000	2,000	-
Rural Life Centre	-	5,000	5,000	-
	-	10,500	10,500	5,997
Accrued grants				
Castle Steps	-	7,500	7,500	-
Thursley Village Hall	-	8,250	8,250	-
	-	15,750	15,750	-
Total grants	-	26,250	26,250	5,997

Accrued grants are valid for one year, but may be extended at the discretion of the Trustees.

8. DIRECT COSTS

	Preservat'n £	Verney Memorial events £	Total 2015 £	Total 2014 £
Property costs	26,506	-	26,506	-
Verney Memorial events	-	1,454	1,454	398
Professional fees	6,120	-	6,120	1,680
	32,626	1,454	34,080	2,078

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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2015

9. SUPPORT COSTS

	Preservat'n £	Total 2015 £	Total 2014 £
Accountancy and administration	354	354	396
Bank charges	30	30	-
Other expenses	275	275	88
Advertising and promotion	-	-	103
	<u>659</u>	<u>659</u>	<u>587</u>

Support costs are allocated to the Preservation activity, being the charity's main activity.

10. GOVERNANCE COSTS

	Restricted funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	All unrestricted and restricted funds 2014 £
Independent examiner's fees	-	2,400	2,400	3,100
Legal & professional fees	-	943	943	1,099
Other governance costs	-	133	133	164
Trustee insurance	-	741	741	1,020
	<u>-</u>	<u>4,217</u>	<u>4,217</u>	<u>5,383</u>

11. NET INCOMING RESOURCES/(RESOURCES EXPENDED)

This is stated after charging:

	2015 £	2014 £
Independent examiner's remuneration	<u>2,400</u>	<u>3,100</u>

During the year, no Trustees received any remuneration (2014 - £NIL).

During the year, no Trustees received any benefits in kind (2014 - £NIL).

During the year, 5 Trustees received reimbursement of expenses incurred on behalf of the Trust amounting to £1,529 (2014 - 4 Trustees- £42).

During the year, the charity paid £742 (2014 - £1,020) in respect of trustee indemnity insurance.

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NOTES TO THE FINANCIAL STATEMENTS
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12. PROGRAMME RELATED INVESTMENTS

	Programme related investment £
At 1 January 2015	60,444
Repayments	(8,856)
At 31 December 2015	51,588
At 31 December 2014	60,444

PROGRAMME RELATED INVESTMENTS COMPRISE:

	Loan 2015 £	Total 2014 £
Loan to facilitate land purchase	51,588	60,444

The loan is repayable in equal instalments over 20 years, reduced by overpayments in any year, starting in 2012 and ending in 2032.

13. FIXED ASSET INVESTMENTS

	Listed securities £	Cash and settlements pending £	Total £
MARKET VALUE			
At 1 January 2015	738,419	16,364	754,783
Disposals	(589,250)	(10,750)	(600,000)
Revaluations	(4,987)	-	(4,987)
At 31 December 2015	144,182	5,614	149,796
HISTORICAL COST	144,386	5,614	150,000

INVESTMENTS AT MARKET VALUE COMPRISE:

	UK £	Overseas £	2015 £	2014 £
Listed Investments	89,487	54,694	144,181	738,419
Investment cash & settlements pending	5,615	-	5,615	16,364
Total market value	95,102	54,694	149,796	754,783

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NOTES TO THE FINANCIAL STATEMENTS
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14. STOCKS

	2015 £	2014 £
Work in progress	520,000	-

15. DEBTORS

	2015 £	2014 £
Concessionary loans receivable	4,612	2,056
Other debtors	1,805	3,692
	<u>6,417</u>	<u>5,748</u>

**16. CREDITORS:
AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2015 £	2014 £
Accruals and deferred income	3,169	2,424
Grants accrued	15,750	-
	<u>18,919</u>	<u>2,424</u>

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NOTES TO THE FINANCIAL STATEMENTS
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17. STATEMENT OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Gains/ (Losses) £	Carried Forward £
UNRESTRICTED FUNDS					
General Funds	1,196,092	29,348	(62,146)	-	1,163,294
Investment revaluation reserve	4,783	-	-	(4,987)	(204)
	<u>1,200,875</u>	<u>29,348</u>	<u>(62,146)</u>	<u>(4,987)</u>	<u>1,163,090</u>
RESTRICTED FUNDS					
East Street Development Appeal	(4,521)	7,221	(3,060)	-	(360)
Nigel Temple Fund	115	-	-	-	115
	<u>(4,406)</u>	<u>7,221</u>	<u>(3,060)</u>	<u>-</u>	<u>(245)</u>
Total of funds	<u>1,196,469</u>	<u>36,569</u>	<u>(65,206)</u>	<u>(4,987)</u>	<u>1,162,845</u>
SUMMARY OF FUNDS					
	Brought Forward £	Incoming resources £	Resources Expended £	Gains/ (Losses) £	Carried Forward £
General funds	1,200,875	29,348	(62,146)	(4,987)	1,163,090
Restricted funds	(4,406)	7,221	(3,060)	-	(245)
	<u>1,196,469</u>	<u>36,569</u>	<u>(65,206)</u>	<u>(4,987)</u>	<u>1,162,845</u>

In accordance with the Trust's accounting policy 'Funds' and the Charities SORP, funds received for the specific purposes are allocated to a Restricted Fund upon receipt.

£115 Nigel Temple fund restricted fund was donated to be used for taking aerial photographs of Farnham.

The East Street Development Appeal is funds received to be applied in objecting to the effect of the development of East Street on the listed Brightwell House, its environs and the indirect impact on the Farnham Conservation Area. At the year end the fund was in deficit and this will be covered by future donations.

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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2015

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	<i>All unrestricted and restricted funds 2014 £</i>
Fixed asset investments	-	149,796	149,796	754,783
Programme related investments	-	51,588	51,588	60,444
Current assets	(245)	980,625	980,380	383,666
Creditors due within one year	-	(18,919)	(18,919)	(2,424)
	<u>(245)</u>	<u>1,163,090</u>	<u>1,162,845</u>	<u>1,196,469</u>

19. GRANT COMMITMENTS

	Total 2015 £	<i>Total 2014 £</i>
At 31 December 2015 the company had commitments as follows:		
Commitments in respect of grants approved for projects which have not been accrued in the financial statements but will form part of grants:		
Within one year	<u>5,250</u>	<u>7,750</u>

At the year end the charity had committed to provide the following grants which have not been accrued:

Guildford College bursary	£1,250
John Verney book	£4,000

Grant offers are valid for one year, but may be extended at the discretion of the Trustees. Grants will be funded from unrestricted funds.

20. RELATED PARTY TRANSACTIONS

There have been no related party transactions in the reporting period that require disclosure.

21. LEGAL STATUS

The company is a charitable company, incorporated in England and Wales.

It's registered office is Belfry House, Old Lane, Dockenfield, Farnham, Surrey, GU10 4HQ.