

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

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

for the year ended 31 December 2017

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 2017

Trustees

C J Bean
M F Clements
B Davey
S Farrow, Secretary
R Heathcote, Treasurer
L A Knight (retired 18 January 2018)
D P Lang
M Lloyd, Chairman
B G Lowe
D C Pratt
L Rodd
K D Graham (retired 9 January 2017)
R J Steel (appointed 28 April 2017)
G D Ward (appointed 21 July 2017)

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

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 2017

The Trustees present their annual report together with the financial statements for the 1 January 2017 to 31 December 2017. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the Trust qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

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.

THE FARNHAM (BUILDING PRESERVATION) TRUST LIMITED
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TRUSTEES' REPORT (continued)
for the year ended 31 December 2017

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.

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 YEAR

Because the Trust's financial resources were fully committed to the restoration of Yew Tree Cottage, the grant-making programme has been suspended and hence no grants were made in the year (2016: £10,500).

The Trust's policy is that 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 (2016: Nil).

ACHIEVEMENTS AND PERFORMANCE

a. GOING CONCERN

The principal risk to the Trust's ability to continue operating is the need to sell Yew Tree Cottage, once restoration is complete. However, after making appropriate enquiries, the Trustees have a reasonable expectation that the property is saleable and hence 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 2015, 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.

THE FARNHAM (BUILDING PRESERVATION) TRUST LIMITED
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TRUSTEES' REPORT (continued)
for the year ended 31 December 2017

In early 2017 the Trust, using their appointed architects, Stedman Blower, undertook a limited competition tender of building contractors with known heritage expertise. The preferred contractor was R A Croft Ltd. Value engineering was carried out with them to reduce the scope and/or costs of elements of the work. They were appointed during the summer of 2017 and started on site in September after the building was opened for Heritage Open Days when members of the public were able to see the house and discuss its history and see the plans for its development. Unfortunately just prior to this, vandals smashed every ground floor window. However, following an insurance claim, the insurers covered the whole cost of repairs less the £250 excess on the policy.

R A Croft's initial work was to the extension and refurbishing the Apple store and, with the expertise of our appointed structural engineer and R A Croft, we were able to value engineer the refurbishment of the Apple store.

The one big risk on the project was in regard to the roof timbers and it soon became apparent that a re-roofing with insulation done in the 1970's meant that there was rot due to lack of ventilation in the roof space, quite common with retro-insulation in those days. It was decided to install free-standing covered scaffolding which would not only protect the roof whilst the tiles were removed, but would also enable work to proceed in all weathers. The re-roofing with new "heritage" tiles will not only help preserve the building but will also have a 10-year guarantee to help market the property. The old tiles were salvaged to help offset the contract cost uplift.

It was also possible to get the Domestic Buildings Research Group back on site to view the timbers once the tiles were removed so they could see further construction detail to assist their dating of the various stages of the original construction. This opportunity allowed them to amend their original report, prepared in the 1970's, in the light of new information.

In October the Trust held the fourth annual Verney lecture, when an audience of approximately 80 heard Alex Bush, of the National Trust, give a talk on the destruction of Clandon House by fire in 2015. She described the damage caused and summarised the proposals that had been received for rebuilding the house.

As described above, the Trust has suspended its grant-making programme until the Yew Tree Cottage project is completed.

As at 1 January 2017 the only grant that had been agreed but not paid was for £7,500. This was in respect of a project supported by Waverley Borough Council, Farnham Town Council and other local bodies in providing funding for improvements to the approach to the Castle via the "Bishop's Steps". These steps are part of the major pedestrian approach to the Castle and the repair and improvements to the steps enhance the view of the Castle from the town. The steps are believed to have been built in approximately 1520 by Richard Fox, Bishop of Winchester. Having gone blind, he is reputed to have instructed that the steps should consist of seven flights, each of seven steps with seven paces between each flight of steps. The work was completed in 2017 and the grant was paid in July using part of a bequest to the Trust given under the will of Mrs Beryl Mackay, a local resident who had supported the work of the Trust. This will be recorded on the site with a small brass plaque.

Further information on the work of the Trust is available at <http://www.farnhamtrust.org.uk>

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.

THE FARNHAM (BUILDING PRESERVATION) TRUST LIMITED
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TRUSTEES' REPORT (continued)
for the year ended 31 December 2017

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

In January 2017, in order to fund the anticipated expenditure on Yew Tree Cottage, the Trustees liquidated the investments managed by Charles Stanley. The proceeds have been placed on short-term deposit ready to fund the ongoing expenditure on Yew Tree Cottage.

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 their projects will normally involve the purchase of a property and hence, when they are not engaged in a project, 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 £973,977 (2016: £1,160,628).

b. PRINCIPAL FUNDING

Incoming funds during the year mainly consisted of interest and dividends from the Trust's investments.

PLANS FOR FUTURE PERIODS

It is expected that the work on Yew Tree Cottage will be complete by Summer 2018, and it is hoped that the property will be sold shortly thereafter. Towards the end of 2017, the Trust appointed Andrew Lodge Estate Agents to market the property and also provide a "market" input on the works. They have, unlike other local agents, a London estate agency (where it is thought a buyer might come from) and had also provided market advice during the architectural stage. Subject to contract progression and market movements, it is proposed to commence marketing after Easter 2018 with an asking price around £1m. This implied that the Trust will make a loss on this project of approximately £180,000 which has been provided against in these accounts.

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.

THE FARNHAM (BUILDING PRESERVATION) TRUST LIMITED
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TRUSTEES' REPORT (continued)
for the year ended 31 December 2017

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).

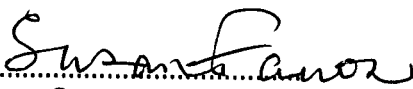
Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources 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 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 13 April 2018 and signed on their behalf by:

.....
S Farrow, Secretary

THE FARNHAM (BUILDING PRESERVATION) TRUST LIMITED
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INDEPENDENT EXAMINER'S REPORT
for the year ended 31 December 2017

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

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 December 2017.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 company's accounts 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 can 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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)].

THE FARNHAM (BUILDING PRESERVATION) TRUST LIMITED
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INDEPENDENT EXAMINER'S REPORT (continued)
for the year ended 31 December 2017

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.

M. Dickinson

Signed:

Dated: 17/04/2018

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 2017

	Note	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
INCOME FROM:				
Donations and legacies	2	-	-	660
Charitable activities	4	600	600	428
Investments	3	1,619	1,619	6,957
Other income	5	4,766	4,766	-
TOTAL INCOME		6,985	6,985	8,045
EXPENDITURE ON:				
Charitable activities	7,11	195,087	195,087	21,110
TOTAL EXPENDITURE	6	195,087	195,087	21,110
NET EXPENDITURE BEFORE INVESTMENT GAINS				
Net gains on investments	14	(188,102) 1,451	(188,102) 1,451	(13,065) 10,848
NET EXPENDITURE BEFORE OTHER RECOGNISED GAINS AND LOSSES		(186,651)	(186,651)	(2,217)
NET MOVEMENT IN FUNDS		(186,651)	(186,651)	(2,217)
RECONCILIATION OF FUNDS:				
Total funds brought forward		1,160,628	1,160,628	1,162,845
TOTAL FUNDS CARRIED FORWARD		973,977	973,977	1,160,628

The notes on pages 11 to 22 form part of these financial statements.

THE FARNHAM (BUILDING PRESERVATION) TRUST LIMITED
(A company limited by guarantee)
Registered number: 00940781

BALANCE SHEET
as at 31 December 2017

	Note	£	2017 £	£	2016 £
FIXED ASSETS					
Investments	14	-		160,644	
Programme related investments	13	40,967		45,250	
Total investments			40,967		205,894
			40,967		205,894
CURRENT ASSETS					
Stocks	15	519,788		577,079	
Debtors	16	3,856		5,084	
Cash at bank and in hand		451,749		391,217	
		975,393		973,380	
CREDITORS: amounts falling due within one year	17	(42,383)		(18,646)	
NET CURRENT ASSETS			933,010		954,734
NET ASSETS			973,977		1,160,628
CHARITY FUNDS					
Unrestricted funds	18		973,977		1,160,628
TOTAL FUNDS			973,977		1,160,628

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

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 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 and authorised for issue by the Trustees on 13 April 2018 and signed on their behalf, by:



M Lloyd, Chairman

The notes on pages 11 to 22 form part of these financial statements.

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

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2017

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 financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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 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.

1.3 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.

1.4 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.

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.

THE FARNHAM (BUILDING PRESERVATION) TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2017

1. ACCOUNTING POLICIES (continued)

1.5 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the company. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements. Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Grants payable 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.

All expenditure is inclusive of irrecoverable VAT.

1.6 GOING CONCERN

The Trust will need additional funding in order to complete the work on Yew Tree Cottage and prepare it for sale. Subject to this funding being secured, the Trustees consider that there are no material uncertainties about the company's ability to continue as a going concern.

1.7 INVESTMENTS

Fixed asset investments are a form of basic financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the statement of financial activities incorporating income and expenditure account.

1.8 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.

1.9 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.

THE FARNHAM (BUILDING PRESERVATION) TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2017

1. ACCOUNTING POLICIES (continued)

1.10 STOCKS AND WORK IN PROGRESS

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.11 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 acquisition or opening of the deposit or similar account.

1.12 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation.

1.13 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. INCOME FROM DONATIONS AND LEGACIES

	Restricted funds 2017 £	Unrestricted funds 2017 £	Total funds 2017 £	<i>Total funds 2016 £</i>
Donations	-	-	-	660
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total 2016</i>	660	-	660	
	<hr/>	<hr/>	<hr/>	

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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2017

3. INVESTMENT INCOME

	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Interest received	875	875	1,256
Income from listed investments	744	744	5,701
	<u>1,619</u>	<u>1,619</u>	<u>6,957</u>
<i>Total 2016</i>	<u>6,957</u>	<u>6,957</u>	

4. ACTIVITIES IN FURTHERANCE OF THE CHARITY'S OBJECTS

	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Verney Memorial events	600	600	428
	<u>600</u>	<u>600</u>	<u>428</u>
<i>Total 2016</i>	<u>428</u>	<u>428</u>	

5. OTHER INCOMING RESOURCES

	Unrestricted funds 2017 £	Total funds 2016 £
Insurance claims	<u>4,766</u>	<u>-</u>

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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2017

6. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Other costs 2017 £	Total 2017 £	Total 2016 £
Land and building preservation	190,774	190,774	15,164
Verney Memorial events	627	627	1,020
CHARITABLE ACTIVITIES	191,401	191,401	16,184
EXPENDITURE ON GOVERNANCE	3,686	3,686	4,926
Total Expenditure	195,087	195,087	21,110
<i>Total 2016</i>	<i>21,110</i>	<i>21,110</i>	

7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Restricted funds 2017 £	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Land and building preservation	-	190,774	190,774	15,164
Verney Memorial events	-	627	627	1,020
	-	191,401	191,401	16,184
<i>Total 2016</i>	<i>300</i>	<i>15,884</i>	<i>16,184</i>	

See notes 8, 9 and 10 for further breakdown.

8. ANALYSIS OF GRANTS

	Total 2017 £	Total 2016 £
Land and building preservation	-	1,012

THE FARNHAM (BUILDING PRESERVATION) TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2017

Grants and donations payable comprises:

	Restricted funds £	Unrestricted funds £	2017 £	2016 £
Paid grants				
Wrecclesham History Project	-	-	-	300
318 Ceramics	-	-	-	712
Castle Steps	-	7,500	7,500	-
	-	7,500	7,500	1,012
Accrued grants				
Castle Steps	-	(7,500)	(7,500)	-
	-	(7,500)	(7,500)	-
Total grants	-	-	-	1,012

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

The Castle Steps grant was provided as a cost during the year ended 31 December 2015 and was paid during 2017.

9. DIRECT COSTS

	Preservat'n £	Verney Memorial events £	Total 2017 £	Total 2016 £
Public liability insurance	181	-	181	-
Property costs	9,726	-	9,726	6,899
Verney Memorial events	-	627	627	1,020
Professional fees	-	-	-	5,600
Impairment of work in progress	180,000	-	180,000	-
	189,907	627	190,534	13,519
Total 2016	12,499	1,020	13,519	

THE FARNHAM (BUILDING PRESERVATION) TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2017

10. SUPPORT COSTS

	Preservat'n £	Total 2017 £	Total 2016 £
Accountancy and administration	286	286	348
Bank charges	60	60	30
Other expenses	521	521	75
Irrecoverable debt	-	-	1,200
	<u>867</u>	<u>867</u>	<u>1,653</u>
<i>Total 2016</i>	<u>1,653</u>	<u>1,653</u>	

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

11. GOVERNANCE COSTS

	Unrestricted funds 2017 £	Total funds 2016 £
Independent examiner's fees	2,724	2,917
Legal & professional fees	13	1,121
Other governance costs	173	70
Trustee insurance	776	768
Donations	-	50
	<u>3,686</u>	<u>4,926</u>

12. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2017 £	2016 £
Independent examiner's remuneration	<u>2,724</u>	<u>2,917</u>

During the year, no Trustees received any remuneration (2016 - £NIL).

During the year, no Trustees received any benefits in kind (2016 - £NIL).

During the year, 4 Trustees received reimbursement of expenses incurred on behalf of the Trust amounting to £475 (2016 - 3 Trustees- £99).

During the year, the charity paid £776 (2016 - £768) in respect of trustee indemnity insurance.

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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2017

13. PROGRAMME RELATED INVESTMENTS

	Programme related investment £
At 1 January 2017	45,250
Repayments	(4,283)
At 31 December 2017	<u>40,967</u>
At 31 December 2016	<u>45,250</u>

PROGRAMME RELATED INVESTMENTS COMPRISE:

	Loan 2017 £	Total 2016 £
Loan to facilitate land purchase	<u>40,967</u>	<u>45,250</u>

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

14. FIXED ASSET INVESTMENTS

	Listed securities £	Cash and settlements pending £	Total £
MARKET VALUE			
At 1 January 2017	154,408	6,236	160,644
Disposals	(155,380)	(6,236)	(161,616)
Revaluations	972	-	972
At 31 December 2017	<u>-</u>	<u>-</u>	<u>-</u>

INVESTMENTS AT MARKET VALUE COMPRISE:

	UK £	Overseas £	2016 £
Listed Investments	-	-	154,408
Investment cash & settlements pending	-	-	6,236
Total market value	<u>-</u>	<u>-</u>	<u>160,644</u>

THE FARNHAM (BUILDING PRESERVATION) TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2017

15. STOCKS

	2017 £	2016 £
Work in progress	519,788	577,079

Work in progress has been impaired by £180,000 (2016: £nil) at the balance sheet date.

16. DEBTORS

	2017 £	2016 £
Concessionary loans receivable	3,033	3,250
Other debtors	823	1,834
	3,856	5,084

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Accruals and deferred income	42,383	11,146
Grants accrued	-	7,500
	42,383	18,646

18. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2017 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2017 £
UNRESTRICTED FUNDS						
General Funds	1,149,984	6,985	(195,087)	10,644	1,451	973,977
Investment revaluation reserve	10,644	-	-	(10,644)	-	-
	1,160,628	6,985	(195,087)	-	1,451	973,977

THE FARNHAM (BUILDING PRESERVATION) TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2017

18. STATEMENT OF FUNDS (continued)

STATEMENT OF FUNDS - PRIOR YEAR

	<i>Balance at 1 January 2016 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2016 £</i>
UNRESTRICTED FUNDS						
General Funds	1,163,294	7,385	(20,810)	115	-	1,149,984
Investment revaluation reserve	(204)	-	-	-	10,848	10,644
	<u>1,163,090</u>	<u>7,385</u>	<u>(20,810)</u>	<u>115</u>	<u>10,848</u>	<u>1,160,628</u>
RESTRICTED FUNDS						
East Street Development Appeal	(360)	660	(300)	-	-	-
Nigel Temple Fund	115	-	-	(115)	-	-
	<u>(245)</u>	<u>660</u>	<u>(300)</u>	<u>(115)</u>	<u>-</u>	<u>-</u>
Total of funds	<u>1,162,845</u>	<u>8,045</u>	<u>(21,110)</u>	<u>-</u>	<u>10,848</u>	<u>1,160,628</u>

THE FARNHAM (BUILDING PRESERVATION) TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2017

18. SUMMARY OF FUNDS

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 January 2017 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2017 £
General funds	1,160,628	6,985	(195,087)	-	1,451	973,977
	<u>1,160,628</u>	<u>6,985</u>	<u>(195,087)</u>	<u>-</u>	<u>1,451</u>	<u>973,977</u>

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 January 2016 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2016 £
General funds	1,163,090	7,385	(20,810)	115	10,848	1,160,628
Restricted funds	(245)	660	(300)	(115)	-	-
	<u>1,162,845</u>	<u>8,045</u>	<u>(21,110)</u>	<u>-</u>	<u>10,848</u>	<u>1,160,628</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.

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2017 £
Programme related investments	40,967
Current assets	975,393
Creditors due within one year	(42,383)
	<u>973,977</u>

THE FARNHAM (BUILDING PRESERVATION) TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2017

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Unrestricted funds</i>
	<i>2016</i>
	<i>£</i>
Fixed asset investments	160,644
Programme related investments	45,250
Current assets	973,380
Creditors due within one year	(18,646)
	<hr/>
	1,160,628
	<hr/>

20. CAPITAL COMMITMENTS

At 31 December 2017 the company had capital commitments as follows:

	2017	2016
	£	£
Contracted for but not provided in these financial statements	426,093	-
	<hr/>	<hr/>

21. RELATED PARTY TRANSACTIONS

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

22. LEGAL STATUS

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

Its registered office is Belfry House, Old Lane, Dockenfield, Farnham, Surrey, GU10 4HQ.