

  
Registered number: 00940781  
Charity number: 257954

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

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**for the year ended 31 December 2018**

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**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)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS**  
for the year ended 31 December 2018

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<b>Trustees</b>	C J Bean M F Clements B Davey S Farrow, Secretary R Heathcote, Treasurer L A Knight (Retired 12 January 2018) D P Lang M Lloyd, Chairman B G Lowe D C Pratt L Rodd (Retired 16 February 2019) R J Steel G D Ward
<b>Company registered number</b>	00940781
<b>Charity registered number</b>	257954
<b>Registered office</b>	Belfry House, Old Lane Dockenfield Farnham Surrey GU10 4HQ
<b>Company secretary</b>	S Farrow
<b>Accountants</b>	Wise & Co Chartered Accountants Wey Court West Union Road Farnham Surrey GU9 7PT
<b>Bankers</b>	Lloyds Bank Plc 75 Castle Street Farnham Surrey GU9 7LT

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

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**TRUSTEES' REPORT**  
**for the year ended 31 December 2018**

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The Trustees (who are also directors of the charity for the purposes of the Companies Act) submit their annual report and financial statements of The Farnham (Building Preservation) Trust Ltd (the Trust) for the year ended 31 December 2018. 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 Acts 1993 and 2006.

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 a formal process for the recruitment of new Trustees to bring additional skills and experience to the Board of Trustees as necessary.

**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 meetings of the Board of Trustees before their appointment.

**d. ORGANISATIONAL STRUCTURE AND DECISION MAKING**

The Trustees, who shall not be more than 21 or less than 7 in number, usually 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.

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

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**TRUSTEES' REPORT (continued)**  
**for the year ended 31 December 2018**

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**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 and revised as necessary.

**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 to 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 (2017: Nil). During 2018, the £11,000 balance of the loan to the Bishop's Meadow Trust was written off and this has been recorded as a grant.

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 (2017: Nil).

**ACHIEVEMENTS AND PERFORMANCE**

**a. GOING CONCERN**

The principal risk to the Trust's future operation is the need to sell Old Yew Tree Cottage, now that restoration is complete. After making appropriate enquiries, the Trustees have a reasonable expectation that the property is saleable and, as the company has secured additional loan funding, it can 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.

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**THE FARNHAM (BUILDING PRESERVATION) TRUST LIMITED**  
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**TRUSTEES' REPORT (continued)**  
**for the year ended 31 December 2018**

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**b. REVIEW OF ACTIVITIES**

In September 2015, the Trust acquired Old 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 has suggested that the current house was built in 1551, or soon thereafter.

In early 2017 the Trust, using their appointed architect, Stedman Blower, undertook a limited competitive tender of building contractors with known heritage expertise. The preferred contractor was R A Croft Ltd. work and they were appointed during the summer and they started on site in September 2017

One big risk on the project was in regard to the roof timbers and it soon became apparent that a 1980's re-roofing with insulation had caused rot due to lack of ventilation in the roof space, quite common with retro-insulation in those days. Free-standing covered scaffolding was erected to protect the roof whilst the tiles were removed enabling work to proceed in all weathers. New "heritage" tiles were used, preserving the building while the old tiles were salvaged to help offset the cost.

As well as the need to re-roof the cottage, it became apparent that both chimneys were unstable and needed rebuilding. Once the main external refurbishment works were completed, the scaffolding and Tin Hat were removed prior to the internal works and fitting out being undertaken. The work was completed just before Christmas 2018 when a buildings regulation certificate was issued.

The Trust are very pleased with the quality of the work done by R A Croft and their ability to keep to budget.

The property is on the market through Andrew Lodge at an asking price of £995,000 and it is hoped that a sale will be secured early in 2019. If the housing market is adversely affected by the uncertainty over Brexit, the Trust have decided that the property could be rented out to ensure that value is not lost. The monthly rent would easily cover the outgoings and loan repayment and would also provide working capital to the Trust.

The Domestic Buildings Research Group visited Old Yew Tree Cottage whilst the roof was off and as a consequence were able to totally re-write the history of its development over the last 450 years. Their record has been included as a section in a "This is Your Life" type book of the cottage which the Trust will be giving to the purchaser of the cottage along with a painting of the cottage painted by our President, Michael Blower with the request that both the book and the painting stay with the property.

To mark the 50th anniversary of the Trust's foundation, the Trustees organised a competition for local schoolchildren up to year 6. Nearly one hundred and fifty rose to the challenge to produce a piece of artwork or to write about a building that inspires them in or around Farnham. In October a large group of competitors, parents and teachers attended the prizegiving ceremony when the entries were displayed and three prizes were awarded in each of the age groups.

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

In January 2011 the Trust made an interest-free loan of £75,000 to the Bishop's Meadow Trust (BMT) in order to assist with the purchase of 34 acres of land in Farnham that was otherwise under threat of being sold for development. This loan was repayable by equal instalments over 20 years and by June 2018, £41,000 remained outstanding. At this time, as the BMT could no longer sustain these repayments, the Trust was requested to reschedule the loan. After negotiations, it was agreed that the loan could be settled by immediate payment of £30,000 and this payment was made in August 2018, with the outstanding balance of £11,000 being written off by the Trust and recorded as a grant.

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

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**THE FARNHAM (BUILDING PRESERVATION) TRUST LIMITED**  
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**TRUSTEES' REPORT (continued)**  
**for the year ended 31 December 2018**

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**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**

In January 2017, in order to fund the anticipated expenditure on Old Yew Tree Cottage, the Trustees liquidated the investments managed by Charles Stanley. The proceeds were placed on short-term deposit ready to fund the ongoing expenditure on Old Yew Tree Cottage and were expended during 2018.

**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 £950,899 (2017: £973,977).

**b. RESTRICTED FUNDS**

None of the funds held by the Trust is restricted.

**c. PRINCIPAL FUNDING**

Incoming funds during 2017 and 2018 mainly consisted of interest and dividends from the Trust's investments.

In order to fund the Trust's ongoing activities while Old Yew Tree Cottage is being sold, the Trustees have agreed a flexible loan facility of £85,000 from the Architectural Heritage Fund secured on the property. The first drawdowns of this loan were made in January 2019.

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**THE FARNHAM (BUILDING PRESERVATION) TRUST LIMITED**  
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**TRUSTEES' REPORT (continued)**  
**for the year ended 31 December 2018**

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**PLANS FOR FUTURE PERIODS**

**a. FUTURE DEVELOPMENTS**

In the 2017 Financial Statements, the Trustees made provision for a loss of £180,000, which is still regarded as the most likely outcome. Once Old Yew Tree Cottage is sold, the Trust will be in a financial position to consider further projects to undertake.

**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.

**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.

As permitted under the Charities SORP 2015, the Trustees have not prepared a Cash Flow Statement, as this would not provide any material additional information and the charity is not a larger charity.

**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;
- 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.



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THE FARNHAM (BUILDING PRESERVATION) TRUST LIMITED  
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TRUSTEES' REPORT (continued)  
for the year ended 31 December 2018

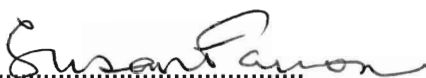
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**DISCLOSURE OF INFORMATION TO THE INDEPENDENT EXAMINER**

So far as each of the Trustees is aware at the time the report is approved:

- there is no relevant information of which the charity's independent examiners are unaware, and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiners are aware of that information.

This report was approved by the Trustees, on 12 April 2019 and signed on their behalf by:

  
.....  
S Farrow, Secretary

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

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**INDEPENDENT EXAMINER'S REPORT**  
**for the year ended 31 December 2018**

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**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 2018.

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)].

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THE FARNHAM (BUILDING PRESERVATION) TRUST LIMITED  
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INDEPENDENT EXAMINER'S REPORT (continued)  
for the year ended 31 December 2018

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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:

Mark Dickinson FCA

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

Dated: 13/4/2019

**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 2018

	Note	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
<b>INCOME FROM:</b>				
Donations and legacies	2	1,500	1,500	-
Charitable activities	4	-	-	600
Investments	3	1,299	1,299	1,619
Other income	5	-	-	4,766
<b>TOTAL INCOME</b>		<b>2,799</b>	<b>2,799</b>	<b>6,985</b>
<b>EXPENDITURE ON:</b>				
Charitable activities	7,11	25,877	25,877	195,087
<b>TOTAL EXPENDITURE</b>	6	<b>25,877</b>	<b>25,877</b>	<b>195,087</b>
<b>NET EXPENDITURE BEFORE INVESTMENT GAINS</b>		<b>(23,078)</b>	<b>(23,078)</b>	<b>(188,102)</b>
Net gains on investments		-	-	1,451
<b>NET EXPENDITURE BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>		<b>(23,078)</b>	<b>(23,078)</b>	<b>(186,651)</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>(23,078)</b>	<b>(23,078)</b>	<b>(186,651)</b>
<b>RECONCILIATION OF FUNDS:</b>				
Total funds brought forward		973,977	973,977	1,160,628
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>950,899</b>	<b>950,899</b>	<b>973,977</b>

The notes on pages 12 to 21 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 2018

	Note	£	2018 £	£	2017 £
<b>FIXED ASSETS</b>					
Programme related investments	13		-		40,967
<b>CURRENT ASSETS</b>					
Stocks	14	963,159		519,788	
Debtors	15	940		3,856	
Cash at bank and in hand		5,447		451,749	
		<u>969,546</u>		<u>975,393</u>	
<b>CREDITORS: amounts falling due within one year</b>	16	<u>(18,647)</u>		<u>(42,383)</u>	
<b>NET CURRENT ASSETS</b>			<u>950,899</u>		933,010
<b>NET ASSETS</b>			<u>950,899</u>		<u>973,977</u>
<b>CHARITY FUNDS</b>					
Unrestricted funds	17		<u>950,899</u>		<u>973,977</u>
<b>TOTAL FUNDS</b>			<u>950,899</u>		<u>973,977</u>

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 12 April 2019 and signed on their behalf, by:

  
.....  
**M Lloyd, Chairman**

The notes on pages 12 to 21 form part of these financial statements.

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2018

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**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.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2018**

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**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.

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 principal risk to the Trust's future operation is the need to sell Old Yew Tree Cottage, now that restoration is complete. After making appropriate enquiries, the Trustees have a reasonable expectation that the property is saleable and, as the company has secured additional loan funding, it can continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

**1.7 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.

**1.8 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.

**1.9 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.

**THE FARNHAM (BUILDING PRESERVATION) TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2018

**1. ACCOUNTING POLICIES (continued)**

**1.10 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.

**1.11 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.

**1.12 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**

	<b>Unrestricted funds 2018 £</b>	<i>Total funds 2017 £</i>
Local Authority grants	<b>1,500</b>	-

**3. INVESTMENT INCOME**

	<b>Unrestricted funds 2018 £</b>	<b>Total funds 2018 £</b>	<i>Total funds 2017 £</i>
Interest received	<b>1,299</b>	<b>1,299</b>	875
Income from listed investments	-	-	744
	<b>1,299</b>	<b>1,299</b>	<b>1,619</b>
<i>Total 2017</i>	<i>1,619</i>	<i>1,619</i>	



**THE FARNHAM (BUILDING PRESERVATION) TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2018

**4. ACTIVITIES IN FURTHERANCE OF THE CHARITY'S OBJECTS**

	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Verney Memorial events	-	-	600
	-	-	600
<i>Total 2017</i>	<i>600</i>	<i>600</i>	

**5. OTHER INCOMING RESOURCES**

	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Insurance claims	-	-	4,766
<i>Total 2017</i>	<i>4,766</i>	<i>4,766</i>	

**6. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE**

	Other costs 2018 £	Total 2018 £	Total 2017 £
Land and building preservation	20,778	20,778	190,774
Verney Memorial events	-	-	627
50th Anniversary events	1,193	1,193	-
<b>CHARITABLE ACTIVITIES</b>	<b>21,971</b>	<b>21,971</b>	<b>191,401</b>
<b>EXPENDITURE ON GOVERNANCE</b>	<b>3,906</b>	<b>3,906</b>	<b>3,686</b>
Total Expenditure	<b>25,877</b>	<b>25,877</b>	<b>195,087</b>
<i>Total 2017</i>	<i>195,087</i>	<i>195,087</i>	

**THE FARNHAM (BUILDING PRESERVATION) TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2018

**7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES**

	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Land and building preservation	20,778	20,778	190,774
Verney Memorial events	-	-	627
50th Anniversary events	1,193	1,193	-
	<u>21,971</u>	<u>21,971</u>	<u>191,401</u>
<i>Total 2017</i>	<u>191,401</u>	<u>191,401</u>	

See notes 8, 9 and 10 for further breakdown.

**8. ANALYSIS OF GRANTS**

	Grants 2018 £	Total 2018 £	Total 2017 £
Bishop's Meadow loan waiver	11,000	11,000	-

**9. DIRECT COSTS**

	Preservat'n £	Verney Memorial events £	50th Anniversary events £	Total 2018 £	Total 2017 £
Public liability insurance	-	-	-	-	181
50th Anniversary events	-	-	1,193	1,193	-
Property costs	6,566	-	-	6,566	9,726
Verney Memorial events	-	-	-	-	627
Impairment of work in progress	-	-	-	-	180,000
	<u>6,566</u>	<u>-</u>	<u>1,193</u>	<u>7,759</u>	<u>190,534</u>
<i>Total 2017</i>	<u>189,907</u>	<u>627</u>	<u>-</u>	<u>190,534</u>	

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**10. SUPPORT COSTS**

	Preservat'n £	Total 2018 £	Total 2017 £
Accountancy and administration	351	351	286
Legal and professional	2,617	2,617	-
Bank charges	60	60	60
Other expenses	160	160	521
Advertising and promotion	24	24	-
	<u>3,212</u>	<u>3,212</u>	<u>867</u>
<i>Total 2017</i>	<u>867</u>	<u>867</u>	

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

**11. GOVERNANCE COSTS**

	Unrestricted funds 2018 £	Total funds 2017 £
Independent examiner's fees	2,790	2,724
Legal & professional fees	-	13
Other governance costs	264	173
Trustee insurance	852	776
	<u>3,906</u>	<u>3,686</u>

**12. NET INCOME/(EXPENDITURE)**

This is stated after charging:

	2018 £	2017 £
Independent examiner's remuneration	<u>2,790</u>	<u>2,724</u>

During the year, no Trustees received any remuneration (2017 - £NIL).

During the year, no Trustees received any benefits in kind (2017 - £NIL).

During the year, 6 Trustees received reimbursement of expenses incurred on behalf of the Trust amounting to £842 (2017 - 4 Trustees- £475).

During the year, the charity paid £852 (2017 - £776) in respect of trustee indemnity insurance.

**THE FARNHAM (BUILDING PRESERVATION) TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
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**13. PROGRAMME RELATED INVESTMENTS**

Programme related investments comprise:

	<b>Total 2018</b>	<i>Total 2017</i>
	£	£
Loan to facilitate land purchase	-	40,967
	<u>          </u>	<u>          </u>

The loan has been fully cleared with a final payment of £30,000 and a grant awarded of £11,000.

**14. STOCKS**

	<b>2018</b>	<i>2017</i>
	£	£
Work in progress	<b>963,159</b>	<i>519,788</i>
	<u>          </u>	<u>          </u>

Work in progress has been impaired by £180,000 (2017: £180,000) at the balance sheet date.

**15. DEBTORS**

	<b>2018</b>	<i>2017</i>
	£	£
Concessionary loans receivable	-	3,033
Other debtors	<b>940</b>	823
	<u>          </u>	<u>          </u>
	<b>940</b>	<i>3,856</i>
	<u>          </u>	<u>          </u>

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

	<b>2018</b>	<i>2017</i>
	£	£
Trade creditors	<b>15,805</b>	-
Accruals and deferred income	<b>2,842</b>	42,383
	<u>          </u>	<u>          </u>
	<b>18,647</b>	<i>42,383</i>
	<u>          </u>	<u>          </u>

**THE FARNHAM (BUILDING PRESERVATION) TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2018

**17. STATEMENT OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 1 January 2018 £	Income £	Expenditure £	Balance at 31 December 2018 £
<b>UNRESTRICTED FUNDS</b>				
General Funds	973,977	2,799	(25,877)	950,899

**STATEMENT OF FUNDS - PRIOR YEAR**

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

**THE FARNHAM (BUILDING PRESERVATION) TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2018

**17. STATEMENT OF FUNDS (continued)**

**SUMMARY OF FUNDS - CURRENT YEAR**

	Balance at 1 January 2018 £	Income £	Expenditure £	Balance at 31 December 2018 £
General funds	973,977	2,799	(25,877)	950,899

**SUMMARY OF FUNDS - PRIOR YEAR**

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

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.

**18. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

Current assets	969,546
Creditors due within one year	(18,647)
	<u>950,899</u>

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**THE FARNHAM (BUILDING PRESERVATION) TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2018

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**18. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

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

**19. CAPITAL COMMITMENTS**

At 31 December 2018 the company had capital commitments as follows:

	<b>2018</b>	<b>2017</b>
	£	£
Contracted for but not provided in these financial statements	-	426,093
	<hr/> <hr/>	<hr/> <hr/>

**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.

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

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