

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 2021**

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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**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS**  
For the Year Ended 31 December 2021

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<b>Trustees</b>	C J Bean B Davey S Farrow, Secretary (resigned 12 October 2021) R Heathcote, Treasurer & Secretary D P Lang M Lloyd, Chairman B G Lowe I Lynch (appointed 19 February 2021) L Rodd 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>	R Heathcote
<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 2021

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The Trustees present their annual report together with the financial statements of the company for the period from 1 January 2021 to 31 December 2021. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable 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 (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

**a. Policies and objectives**

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 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.

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, including the guidance 'Public benefit: running a charity (PB2)'.

**b. Strategies for achieving objectives**

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

**c. Activities undertaken to achieve 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.

**d. Main activities undertaken to further the company's purposes for the public benefit**

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. Because the Trust's financial resources are fully committed to the restoration of Old Yew Tree Cottage, the grant-making programme has been suspended and hence no grants were made in 2021 (2020: Nil). 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.

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**THE FARNHAM (BUILDING PRESERVATION) TRUST LIMITED**  
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**TRUSTEES' REPORT (CONTINUED)**  
For the Year Ended 31 December 2021

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**Achievements and performance**

**a. Main achievements of the company**

The Trustees continued to hold regular Board meetings during 2021 with the use of Zoom as well as physical meetings. During the restrictions imposed by Covid, it was realised that, although the constitution of the Trust allowed Trustee meetings to be held remotely, there was still a requirement for an AGM to be held physically. Hence, in 2021 at an AGM of the members, it was agreed that this should be amended so that the requirement for an annual meeting was removed and that General Meetings could be held either physically, remotely, or with a combination of both of these. Despite this change, it is intended to hold a General Meeting of the members at least annually in order to maintain contact and dialogue between the Trustees and the members. Once again, because of the pandemic, our annual Verney Lecture was postponed although, if Covid restrictions allow, it is intended to hold this event during 2022.

Following the acquisition of Old Yew Tree Cottage in 2015 and its subsequent renovation and extension, the works were finally completed in Dec 2018. It was initially offered for sale but, at that time, the market was very slow due to the uncertainties over Brexit and no acceptable offers were received. Hence, in March 2020, just before the first lockdown, Old Yew Tree Cottage was let to a family for 12 months on an Assured Shorthold Tenancy arranged and managed by Savills. At the end of the rental period Savills were instructed to advertise the property for sale. There was a significant level of interest, spurred by the stamp duty holiday and several offers were received. Following the requisite advice from a qualified surveyor, the Trustees agreed an offer substantially in excess of the asking price. Unfortunately, late in the sale process, the purchaser withdrew their offer and the Trustees appointed Savills to seek another tenant or a purchaser. An excellent offer was received from a new tenant and was accepted by the Trustees, who were aware of the problems anticipated in the housing market as the end of the stamp duty holiday approached. The new tenants entered into a 12 month agreement with effect from the end of May 2021 and at the end of this rental period the property will again be offered for sale.

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

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

**Financial review**

**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. 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.

At 31 December 2021 the charity held unrestricted funds of £837,884 (2020: £827,432).

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**THE FARNHAM (BUILDING PRESERVATION) TRUST LIMITED**  
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**TRUSTEES' REPORT (CONTINUED)**  
For the Year Ended 31 December 2021

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**c. Principal funding**

In 2018, in order to complete the restoration of Old Yew Tree Cottage, a flexible loan facility for £85,000 was agreed with the Architectural Heritage Fund, secured on the property and during 2019 £50,000 was drawn down. However, the continuing income from the rental of Old Yew Tree Cottage was more than sufficient to cover the outgoings of the Trust and during 2021 it was possible to repay £40,000.

Repayment of the loan is now due before 22 January 2024.

**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 12 October 2021 it adopted revised Articles of Association in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011 removing the requirement for an Annual General Meeting and also allowing members to attend General Meetings either physically or electronically. It is registered with the Charity Commission in England and Wales as charity number 257954 and was set up by a Memorandum of Association.

**b. Methods of appointment or election of Trustees**

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association. New Trustees are appointed by the Board and subject to formal election at the next General Meeting. 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. The Trustees, who shall not be more than 21 or less than 7 in number, usually hold meetings every month. However, during lockdown, meetings have been held quarterly by Zoom and monthly reports have been circulated giving regular updates to all Trustees. 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.

Our annual meeting held in the autumn saw the resignation of Sue Farrow as Secretary and as a Board Member although she continues as a member of the Trust. Sue has been a long serving Secretary of 33 years and has always had a desire to see heritage buildings, large or small, preserved rather than demolished in the name of progress as they add so much to the street scene. She, and her knowledge, will be missed. She continues with other work associated with Farnham and is writing a book and we wish her well and look forward to seeing her around Farnham and at our future member meetings.

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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 2021**

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**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the company 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 . 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 company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



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**R Heathcote**  
(Secretary)

Date: 5 April 2022

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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 2021

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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 2021.

**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 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)].

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.

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.

Signed:

*M. Dickinson*

Dated:

*11/04/2022*

Mark Dickinson FCA

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



**THE FARNHAM (BUILDING PRESERVATION) TRUST LIMITED**  
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
For the Year Ended 31 December 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>				
Charitable activities	3	31,455	31,455	23,866
<b>Total income</b>		<u>31,455</u>	<u>31,455</u>	<u>23,866</u>
<b>Expenditure on:</b>				
Charitable activities	4	21,003	21,003	24,485
<b>Total expenditure</b>		<u>21,003</u>	<u>21,003</u>	<u>24,485</u>
<b>Net movement in funds</b>		<u>10,452</u>	<u>10,452</u>	<u>(619)</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward		827,432	827,432	828,051
Net movement in funds		10,452	10,452	(619)
<b>Total funds carried forward</b>		<u>837,884</u>	<u>837,884</u>	<u>827,432</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 17 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 2021**

	Note	2021 £	2020 £
<b>Current assets</b>			
Stocks	7	859,250	859,250
Debtors	8	2,752	2,582
Cash at bank and in hand		10,302	22,965
		<u>872,304</u>	<u>884,797</u>
Creditors: amounts falling due within one year	9	(34,420)	(57,365)
<b>Net current assets</b>		<b>837,884</b>	<b>827,432</b>
<b>Total net assets</b>		<b>837,884</b>	<b>827,432</b>
<b>Charity funds</b>			
Unrestricted funds	10	837,884	827,432
<b>Total funds</b>		<b>837,884</b>	<b>827,432</b>

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**M Lloyd**  
 (Chair of Trustees)

Date: 5 April 2022

The notes on pages 9 to 17 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 2021**

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**1. General information**

The Farnham (Building Preservation) Trust Limited is a private charitable company limited by guarantee and incorporated in England & Wales. The registered office address is Belfry House, Old Lane, Dockenfield, Farnham, Surrey, GU10 4HQ.

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 for the company.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019), 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 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.

The financial statements are prepared in GBP rounded to the nearest £.

**2.2 Going concern**

The principal risk to the Trust's future operations is the need to sell or rent Old Yew Tree Cottage. In 2021 when the property was last on the market, there was significant interest and it is expected that this will be repeated when the property is put up for sale in 2022. Also, during both periods when the house has been offered for rental, it has attracted a good level of interest and has been let such that the income generated has been more than sufficient to cover the Trust's ongoing expenses.

The Trustees are, therefore confident that during 2022 the property will either be sold or rented and, as they also have access to further funding from the Architectural Heritage Fund, they continue to adopt the going concern basis in preparing the financial statement.

**2.3 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.

Donations are recognised on receipt of the funds.

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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 2021

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**2. Accounting policies (continued)**

**2.4 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 the administration of the company and compliance with institutional and statutory requirements.

All expenditure is inclusive of irrecoverable VAT.

**2.5 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 institution with whom the funds are deposited.

**2.6 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.

**2.7 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.8 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.

**2.9 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.

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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 2021

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**2. Accounting policies (continued)**

**2.10 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.

**2.11 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.

**3. Income from charitable activities**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Rental property income	31,455	31,455
	<hr/> <hr/>	<hr/> <hr/>
	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Rental property income	23,866	23,866
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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 2021

**4. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2021 £</b>	<b>Support costs 2021 £</b>	<b>Total funds 2021 £</b>
Land and building preservation	15,807	5,196	<b>21,003</b>

	<i>Activities undertaken directly 2020 £</i>	<i>Support costs 2020 £</i>	<i>Total funds 2020 £</i>
Land and building preservation	17,718	6,692	24,410
Verney Memorial events	75	-	75
	<u>17,793</u>	<u>6,692</u>	<u>24,485</u>

**Analysis of direct costs**

	<b>Preservat'n 2021 £</b>	<b>Verney Memorial events 2021 £</b>	<b>Total funds 2021 £</b>
Rental property costs	14,485	-	14,485
Property costs	1,322	-	1,322
	<u>15,807</u>	<u>-</u>	<u>15,807</u>

**THE FARNHAM (BUILDING PRESERVATION) TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
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**4. Analysis of expenditure by activities (continued)**

**Analysis of direct costs (continued)**

	<i>Preservat'n</i> 2020 £	<i>Verney</i> <i>Memorial</i> <i>events</i> 2020 £	<i>Total</i> <i>funds</i> 2020 £
Rental property costs	10,812	-	10,812
Property costs	6,906	-	6,906
Verney lecture	-	75	75
	<u>17,718</u>	<u>75</u>	<u>17,793</u>

**Analysis of support costs**

	<b>Preservat'n</b> <b>2021</b> £	<b>Total</b> <b>funds</b> <b>2021</b> £
Accountancy and administration	195	195
Legal and professional	170	170
Bank charges	85	85
Other expenses	96	96
Advertising and promotion	63	63
Loan interest payable	2,451	2,451
Governance costs	2,136	2,136
	<u>5,196</u>	<u>5,196</u>

**THE FARNHAM (BUILDING PRESERVATION) TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
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**4. Analysis of expenditure by activities (continued)**

**Analysis of support costs (continued)**

	<i>Preservat'n</i> 2020 £	<i>Total</i> <i>funds</i> 2020 £
Accountancy and administration	224	224
Legal and professional	178	178
Bank charges	62	62
Other expenses	110	110
Loan interest payable	3,259	3,259
Governance costs	2,859	2,859
	6,692	6,692

**5. Independent examiner's remuneration**

	2021 £	2020 £
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	2,040	1,980

**6. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, expenses totalling £127 were reimbursed or paid directly to 2 Trustees (2020 - £1,378 to 2 Trustees).

During the year, the charity paid £96 (2020 - £828) in respect of trustee indemnity insurance.



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**NOTES TO THE FINANCIAL STATEMENTS**  
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**7. Stocks**

	2021 £	2020 £
Work in progress	<u>859,250</u>	<u>859,250</u>

Work in progress has been impaired by a total of £285,617 (2020 - £285,617) at the balance sheet date.

During the year ended 31 December 2021, no further impairment of work in progress has been included. The impairment has been recognised to adjust the carrying value of the work in progress to the expected selling price, net of fees.

The other loans (see Note 9) are secured against the work in progress.

**8. Debtors**

	2021 £	2020 £
Other debtors	<u>2,752</u>	<u>2,582</u>
	<u>2,752</u>	<u>2,582</u>

**9. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Other loans	17,365	54,915
Trade creditors	15	15
Accruals and deferred income	17,040	2,435
	<u>34,420</u>	<u>57,365</u>

The other loans are secured by way of a charge over Old Yew Tree Cottage (68 The Street) in Wrecclesham.

**THE FARNHAM (BUILDING PRESERVATION) TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
For the Year Ended 31 December 2021

**10. Statement of funds**

**Statement of funds - current year**

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
<b>Unrestricted funds</b>				
General Funds	<u>827,432</u>	<u>31,455</u>	<u>(21,003)</u>	<u>837,884</u>

**Statement of funds - prior year**

	<i>Balance at 1 January 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2020 £</i>
<b>Unrestricted funds</b>				
General Funds	<u>828,051</u>	<u>23,866</u>	<u>(24,485)</u>	<u>827,432</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 2021

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**11. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Current assets	872,304	<b>872,304</b>
Creditors due within one year	(34,420)	<b>(34,420)</b>
<b>Total</b>	<u>837,884</u>	<u><b>837,884</b></u>

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Current assets	884,797	884,797
Creditors due within one year	(57,365)	(57,365)
<b>Total</b>	<u>827,432</u>	<u>827,432</u>

**12. Capital commitments**

There were no capital commitments (2020: None).

**13. Related party transactions**

There have been no related party transactions in the reporting period that require disclosure (2020: None).