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 2025

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

CONTENTS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
For the Year Ended 31 December 2025

Company registered number	00940781
Charity registered number	257954
Registered office	Belfry House, Old Lane Dockenfield Farnham Surrey GU10 4HQ
Company secretary	R Heathcote
Accountants	Shaw Gibbs (Audit) Limited Wey Court West Union Road Farnham Surrey GU9 7PT
Bankers	Lloyds Bank Plc 174 Fleet Road Fleet Hants GU51 4DD

TRUSTEES' REPORT
For the Year Ended 31 December 2025

The Trustees present their annual report together with the financial statements of the company for the period from 1 January 2025 to 31 December 2025. 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 almost totally committed to the restoration of Old Yew Tree Cottage, the grant-making programme has been scaled down and hence the only grant made in 2025 was a constitution of £2,000 towards the restoration of the lychgate at St Peter's Church Wrecclesham (2024: 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.

Objectives and activities (continued)

Achievements and performance

a. Main achievements of the company

Regular Board meetings were held during 2025 in Farnham Town Hall, courtesy of the Town Council.

A Verney Lecture was organised for April but the speaker became unwell and hence the event was postponed.

The current tenants of Old Yew Tree Cottage have occupied the house since 2022. This steady income has enabled the Trust to cover its outgoings and (since repaying the Architectural Heritage Fund loan in 2024) to build up a suitable cash reserve. The intention of the Trustees has always been that Old Yew Tree Cottage should be sold once the Trust had achieved a stable financial situation. In 2026, therefore, the Trustees have decided to put the house on the market. Once a sale has been achieved, the members will be consulted about the future strategic direction of the Trust.

As described above, the Trust has suspended its grant-making programme until sufficient funds are again available

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 2025 the charity held unrestricted funds of £860,677 (2024: £872,391).

c. Principal funding

The restoration of Old Yew Tree Cottage, was partly funded by a flexible loan facility from the Architectural Heritage Fund, secured on the property. During 2024 this loan was fully repaid and the security over Old Yew Tree Cottage was released.

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. 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.

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.

TRUSTEES' REPORT (CONTINUED)
For the Year Ended 31 December 2025

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

....

R Heathcote
(Secretary)
Date: 5 May 2026

INDEPENDENT EXAMINER'S REPORT
For the Year Ended 31 December 2025

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 2025.

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: 5/5/2026

Mark Dickinson FCA

Shaw Gibbs (Audit) Limited
Wey Court West, Union Road, Farnham, Surrey, GU9 7PT

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
For the Year Ended 31 December 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Income from:				
Charitable activities	3	**30,435**	**30,435**	*30,600*
Total income		**30,435**	**30,435**	*30,600*
Expenditure on:				
Charitable activities		**42,149**	**42,149**	*13,587*
Total expenditure		**42,149**	**42,149**	*13,587*
Net movement in funds		**(11,714)**	**(11,714)**	*17,013*
Reconciliation of funds:				
Total funds brought forward		**872,391**	**872,391**	*855,378*
Net movement in funds		**(11,714)**	**(11,714)**	*17,013*
Total funds carried forward		**860,677**	**860,677**	*872,391*

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 2025

	Note		2025 £		2024 £
Current assets					
Stocks	7	829,790		*859,250*	
Debtors	8	3,069		*3,575*	
Cash at bank and in hand		32,703		*14,136*	
		865,562		*876,961*	
Creditors: amounts falling due within one year	9	(4,885)		*(4,570)*	
Net current assets			860,677		*872,391*
Total net assets			860,677		*872,391*
Charity funds					
Unrestricted funds	10		860,677		*872,391*
Total funds			860,677		*872,391*

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 May 2026

The notes on pages 9 to 17 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2025

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

It remains the intention of the Trustees to sell Old Yew Tree Cottage when appropriate. The principal risk to the Trust's future operations is the possibility of a prolonged period when the house is vacant awaiting a sale.

In 2022 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 again. Also, during the 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.

In April 2026 the property was put on the market and has attracted early interest. The trustees have also cosidered whether the Trust should become a Grant making body once Old Yew Tree Cottage is sold and, once this is achieved, the members will be consulted about the most suitable strategic direction of the Trust.

The Trustees are, therefore confident that the property will either be sold or rented and, as they do not have any existing borrowings. They believe that additional funding could be obtained to cover any short-term unforeseen problems. They therefore 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.

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 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.

2.6 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.

2.7 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.

2.8 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.

2.9 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. Accounting policies (continued)

2.10 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

	Unrestricted funds 2025 £	Total funds 2025 £
Rental property income	30,435	**30,435**

	Unrestricted funds 2024 £	*Total funds 2024 £*
Rental property income	*30,600*	*30,600*

4. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Land and building preservation	36,946	5,054	**42,000**
Events and lectures	150	-	**150**
	37,096	5,054	**42,149**

4. Analysis of expenditure by activities (continued)

	Activities undertaken directly 2024 £	*Support costs 2024 £*	*Total funds 2024 £*
Land and building preservation	*8,274*	*5,291*	*13,565*
Events and lectures	*22*	*-*	*22*
	8,296	*5,291*	*13,587*

Analysis of direct costs

	Preservat'n 2025 £	**Events and lectures 2025 £**	**Total funds 2025 £**
Rental property costs	7,486	-	**7,486**
Property costs	29,460	-	**29,460**
Events and lectures	-	150	**150**
	36,946	150	**37,096**

	Preservat'n 2024 £	*Events and lectures 2024 £*	*Total funds 2024 £*
Rental property costs	*8,274*	*-*	*8,274*
Events and lectures	*-*	*22*	*22*
	8,274	*22*	*8,296*

4. Analysis of expenditure by activities (continued)

Analysis of support costs

	Preservat'n 2025 £	Total funds 2025 £
Accountancy and administration	300	**300**
Legal and professional	34	**34**
Bank charges	101	**101**
Charity donations	2,000	**2,000**
Governance costs	2,619	**2,619**
	5,054	**5,054**

	Preservat'n 2024 £	*Total funds 2024 £*
Accountancy and administration	*400*	*400*
Legal and professional	*1,538*	*1,538*
Bank charges	*84*	*84*
Loan interest payable	*763*	*763*
Governance costs	*2,506*	*2,506*
	5,291	*5,291*

5. Independent examiner's remuneration

	2025 £	*2024 £*
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	**2,310**	*2,160*

6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2024 - £NIL)*.

6. Trustees' remuneration and expenses (continued)

During the year ended 31 December 2025, expenses totaling £323 was reimbursed or paid directly to 1 Trustee *(2024 - £711 to 2 Trustees).*

During the year, the charity paid £289 (2024 - £554) in respect of trustee indemnity insurance.

7. Stocks

	2025	2024
	£	£
Work in progress	**829,790**	*859,250*

During the year ended 31 December 2025, £29,460 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.

8. Debtors

	2025	2024
	£	£
Other debtors	**1,000**	*1,000*
Prepayments and accrued income	**2,069**	*2,575*
	3,069	*3,575*

9. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	**4,885**	*4,570*

10. Statement of funds

Statement of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Balance at 31 December 2025 £
Unrestricted funds				
General Funds - all funds	**872,391**	**30,435**	**(42,149)**	**860,677**

Statement of funds - prior year

	Balance at 1 January 2024 £	*Income £*	*Expenditure £*	*Balance at 31 December 2024 £*
Unrestricted funds				
General Funds - all funds	*855,378*	*30,600*	*(13,587)*	*872,391*

11. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Current assets	865,562	**865,562**
Creditors due within one year	(4,885)	**(4,885)**
Total	860,677	**860,677**

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	*Total funds 2024 £*
Current assets	*876,961*	*876,961*
Creditors due within one year	*(4,570)*	*(4,570)*
Total	*872,391*	*872,391*

12. Capital commitments

There were no capital commitments (2024: None).

13. Related party transactions

There have been no related party transactions in the reporting period that require disclosure (2024: None).