

Bury St Edmunds Heritage Trust
(A company limited by guarantee
and not having share capital)

Report and Financial Statements

For the year ended 31 December 2019

BURY ST EDMUNDS HERITAGE TRUST
(A company limited by guarantee and not having share capital)

Annual report and financial statements for the year ended 31 December 2019

Contents

Page:

1	Reference and Administrative details
2 - 6	Report of the trustees
7	Statement of financial activities incorporating income and expenditure account
8	Balance sheet
9 - 17	Notes forming part of the financial statements
18	Independent Examiner's report

BURY ST EDMUNDS HERITAGE TRUST
(A company limited by guarantee and not having share capital)

Reference and Administrative details

Trustees

M J Lightfoot (Chairman)
J Bedford (appointed 15/1/2020)
C Buchanan (appointed 18/2/2019)
R D Carr
S J Cook (appointed 15/1/2020)
G R De'Ath (appointed 15/1/2020)
R M Evans
M A Lee (appointed 18/2/2019)
S F Pott
H R Saltmarsh (retired 15/1/2020)

C Buchanan replaced M J Lightfoot as Chairman on 6/10/2020.

Registered office

79 Whiting Street,
Bury St Edmunds, Suffolk. IP33 1NX

Limited Company registered in England and Wales number

6037742

Registered charity number

1119059

Bankers

Lloyds Bank Plc, 28 Risbygate Street, Bury St Edmunds, Suffolk. IP33 3AH

Independent Examiner

P N Tatum FCA, Whiting & Partners,
Greenwood House, Greenwood Court, Skyliner Way,
Bury St Edmunds, Suffolk. IP32 7GY

BURY ST EDMUNDS HERITAGE TRUST
(A company limited by guarantee and not having share capital)

Report of the trustees for the year ended 31 December 2019

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 December 2019 which have been prepared to meet the requirements for a director's report and accounts for Companies Act purposes. The trustees confirm that the annual report and financial statements of the charity comply with current statutory requirements, the requirements of the charity'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) published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016 and Update Bulletin 2 published 5th October 2018).

Structure, governance and management

Governing Document

Bury St Edmunds Heritage Trust is a company limited by guarantee, incorporated 28 December 2006, and governed by its Memorandum and Articles of Association. It is registered as a charity with the Charity Commission.

Membership is open to any individual or organisation interested in promoting the objects of the trust whom applies to and is approved by the trustees. Each member agrees to contribute up to £10 in the event of the charity winding up.

The trustees administer the charity and have control of the trust, its property and its funds.

Trustees

The trustees are also directors for the purposes of the Companies Act 2006.

Trustees are appointed by the members in general meeting. All subscribers to the memorandum were the first trustees. One third of the trustees must retire at each Annual General Meeting although any retiring trustee who remains qualified may be reappointed.

The trustees meet regularly during the year.

The trustees may at any time co-opt any individual who is qualified to be appointed as a trustee either to fill a vacancy or as an additional trustee. A co-opted trustee holds office only until the next Annual General Meeting. When co-opting trustees the Board has regard to the skills and attributes any individual may bring to the Charity.

On appointment all trustees are fully briefed on the objects of the charity, its constitution and their responsibilities as trustees of a registered charity.

None of the trustees receive remuneration or any other benefit from their work with the charity.

Risk management

The trustees have assessed the major risks to which the charity is exposed and established systems and procedures to mitigate exposure to the major risks.

Our purposes, activities and plans for the future

The Bury St Edmunds Heritage Trust maintains its commitment to preserve and improve the heritage of the Borough of St Edmundsbury and any objects and buildings to be found therein; to promote the public display of works of art, jewellery, clocks, costume and objects of all kinds; to promote the preservation, restoration and improvement of any historical or other buildings of general public interest either connected with the collections of objects of any kind or otherwise; to promote education in relation to the heritage of the United Kingdom and in particular the Borough of St Edmundsbury.

BURY ST EDMUNDS HERITAGE TRUST
(A company limited by guarantee and not having share capital)

Report of the trustees for the year ended 31 December 2019 (continued)

Our purposes, activities and plans for the future (continued)

The Bury St Edmunds Guildhall is widely recognised as the oldest surviving civic building in England. For more than eight centuries it has served the town as a court, penitentiary, meeting house, infirmary, armoury, council chamber, library, auction room, and Second World War Royal Observer Corps Operations Centre. Since the 1960s, when the building ceased to have a key function in the administration of the borough, it has remained largely overlooked and unused. It had been known only to a small number of archaeologists and academics and has effectively been closed to the general public. Consultation clearly indicated that many, if not most, local people have had little knowledge of the building or its history. Whilst the Borough Council exercised its responsibility for maintaining the fabric of the building at a survivable level the constant strain on public finances has made it unrealistic to expect development funds from that source.

Consultation with local heritage and community groups had strongly indicated that the townspeople wish to have the building accessible and returned to community use. Without some intervention it was clear that the Guildhall would continue in its state of obscurity indefinitely, with the result that the heritage value of the building itself would progressively disappear and along with it the opportunity to harness it for the promotion of associated heritage themes. The general public has supported this view at open days and public discussions and lectures. Both English Heritage and the Local Authority Planning Department believe that the project is well founded and represents a potentially “best use” for the building whilst maximizing its accessibility to the public. In addition, the project outline, to interpret the building and host within it varied collections and events, has received strong support from the tourism bodies, community organisations, Friends of the Guildhall and heritage groups who believe that the project is a major asset to the region.

The Trust enjoyed a year of consolidation in the Management of the Historic Bury St Edmunds Guildhall, the Trust’s principal activity, following this building’s period of extensive renovation and updating, completed in July 2018.

Issues arose in the need to satisfy the Fire Officers very correct insistence on compliance with Fire Safety Measures to ensure the safety of the Building for Visitors, Volunteers and Staff. These were satisfactorily completed by June 2019, but there were costs involved in achieving that. We also needed to rationalise the providers of the extensive security systems, to bring these under locally accessible contacts, and minimise the number of different providers involved. We were also able to fund, from the H.L.F. Grant, improvements to the Whiting Street Entrance to allow safe loading and unloading for the Guildhall.

In October 2019, we invited a Surveyor from our Insurance Company (Ecclesiastical), to visit, to both advise on the correct Insurance Values to put on both the Guildhall and the associated Office at 79 Whiting Street, and to ensure that the Company was content with all the Safety and Protective Security which is in place.

We also invited new Trustees on to the Trust Board, to bring further expertise in Business Management, Organisation skills, and later in the year a Trustee with established wide local contacts and enthusiasm in the Property World. These new Trustees have added immensely to the already Professional Board who had overseen the restoration of the Guildhall, but additional skills were required to ensure the success in Managing the Guildhall as a Commercial Venture.

In the Trust’s initial acceptance of the Heritage Lottery Grant for the Guildhall restoration, we undertook that on completion of the Building work the Trust would take on the role of the Building’s Management from the Local Authority (now West Suffolk Council, formerly St Edmundsbury) who had undertaken this role under the Charities Scheme of 1894. The Lottery wished to see the Building managed by the Charity and as a Company Limited by Guarantee. This Resolution was duly signed by all parties in September 2019.

BURY ST EDMUNDS HERITAGE TRUST
(A company limited by guarantee and not having share capital)

Report of the trustees for the year ended 31 December 2019 (continued)

Our purposes, activities and plans for the future (continued)

The Trustees very much want the Guildhall to be accessible, used and enjoyed by both all the residents of Bury St Edmunds and visitors to this Town, which entails that it should be affordable to everyone. We receive no Local Authority support and are thus entirely dependent for income on hiring fees and events which the Trust promotes.

The Trust's financial ambition in managing the Guildhall is that it should generate sufficient income to cover both the quite considerable fixed costs of caring for a Grade 1 extremely important Historic Building, and also generating enough monies to cover ongoing maintenance and repair, and also make a surplus to cover future Emergency Costs. It was never conceived in the Business plan initially suggested to the Trust that this would be instantly achieved, but as originally perhaps ambitiously and expensively staffed on opening, this was never going to be achievable, so a less ambitious and more modest staffing level has now been adopted.

The Trusts financial ambitions can now be sighted within the Capital at the Trusts disposal. It must be recorded that during this financial year we received the last Tranche of the H.L.F. Grant (included as income in the 2018 accounts) with great help from our Project Co-ordinator working with understanding H.L.F. Grants Officers.

And lastly, very special thanks are due to the Trust's former Treasurer and Company Secretary, who has overseen the immensely challenging financial organisation involved in the transition from a building project to building management company.

Related Party Relationships

None of the Trustees received remuneration or other benefit from their work with the charity but are reimbursed for expenditure directly incurred in connection with the activities of the charity, details of which can be found in note 20.

Public Benefit

In carrying out the activities of the Trust, the trustees have regard to the guidance issued by the Charity Commission on public benefit and are satisfied that the Trust meets the objectives of the Charities Act.

Reserves

The Trust's reserves at 31 December 2019 are all held for the purpose of sustaining the Bury St Edmunds Guildhall. The Trustees aim to maintain a level of reserves adequate to ensure the ongoing future of the Guildhall.

Going Concern

After making appropriate enquiries the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and meets its obligations under current projects. 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 on page 11.

The restrictions imposed as a result of the Covid 19 pandemic have led the Guildhall to suspend many of its operations. Many events and bookings have been postponed until 2021/22 and the charity has received grant funding in this period.

BURY ST EDMUNDS HERITAGE TRUST
(A company limited by guarantee and not having share capital)

Report of the trustees for the year ended 31 December 2019 (continued)

Investment policy

All liquid funds are held in on demand bank current accounts ready for immediate application to projects.

Review of the Results for the year

Net outgoing resources for the year amounted to £158,962 (2018 – outgoing £698,797) and funds carried forward are £79,409 (2018 – £238,371). Details of the income and expenditure for the year are shown on page 7.

Post balance sheet events

There have been no significant events affecting the charity since the year end.

Trustees' responsibilities

The Trustees (who are also directors 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 which 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 2019 (FRS102);
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity'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 Charities Act 2011, the Companies Act 2006 and the provisions of the Charity's Commission. 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.

BURY ST EDMUNDS HERITAGE TRUST

(A company limited by guarantee and not having share capital)

Report of the trustees for the year ended 31 December 2019 (continued)

Small Company Exemption

This report is prepared in accordance with section 415A of the Companies Act 2006 relating to small companies.

On behalf of the Board


.....
Catherine Buchanan - Trustee


.....
Stephen J Cook - Trustee

Date: 2.11.20

BURY ST EDMUNDS HERITAGE TRUST**(A company limited by guarantee and not having share capital)****Statement of Financial Activities for the year ended 31 December 2019****(incorporating an income and expenditure account)**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
Income from:					
Donations and legacies	7	5,625	-	5,625	12,228
Charitable activities:					
Grants received	8	5,000	-	5,000	51,547
Other trading activities		37,156	-	37,156	29,342
Total Income		47,781	-	47,781	93,117
Expenditure on:					
Raising funds	9	-	-	-	5,845
Charitable activities	10	1,500	87,591	89,091	688,694
Operating - direct costs	11	9,327	88,773	98,100	76,547
Operating - support costs	12	697	18,855	19,552	20,828
Total Expenditure		11,524	195,219	206,743	791,914
Net income/(expenditure) and net movement in funds for the year	5	36,257	(195,219)	(158,962)	(698,797)
Fund balances at 1 January 2019		43,152	195,219	238,371	937,168
Fund balances at 31 December 2019	18	79,409	-	79,409	238,371

All amounts derive from continuing activities

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.

BURY ST EDMUNDS HERITAGE TRUST
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Company Number - 6037742

Balance Sheet at 31 December 2019

	Note	£	2019 £	£	2018 £
Fixed Assets	15		4,428		-
Current Assets					
Debtors	16	10,884		126,588	
Cash at bank		75,255		129,439	
Cash in hand		485		490	
		86,624		256,517	
Current liabilities					
Creditors	17	11,643		18,146	
Net Current assets			74,981		238,371
Net Assets			79,409		238,371
Represented by:					
Unrestricted Fund			79,409		43,152
Restricted Funds			-		195,219
Balance of Funds	18		79,409		238,371

The trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements of the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The trustees acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with section 386 of the Act.
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its results for the year then ended in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

These financial statements were approved by the trustees on 16 October 2020 and signed on their behalf by:



Catherine Buchanan



Stephen J Cook

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

BURY ST EDMUNDS HERITAGE TRUST

(A company limited by guarantee and not having share capital)

Notes forming part of the financial statements for the year ended 31 December 2019

1 General information

Bury St Edmunds Heritage Trust is a company limited by guarantee incorporated in England. It is also a registered charity and subject to regulation of the Charities Commission. The address of the registered office is 79 Whiting Street, Bury St Edmunds, Suffolk, IP33 1NX.

2 Accounting Policies

Basis of preparation of financial statements

The charity constitutes a public benefit entity as defined by FRS 102. 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016 and Update Bulletin 2 published on 5th October 2018), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The company has revised its format of accounts, as provided by the Companies Act 2006, to include headings which are relevant to its activities thus enabling it to show a true and fair view.

Income Recognition

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

The principal sources of income received by the charity are accounted for in the Statement of Financial Activities as follows :-

Donations and legacies

Donations are recognised when the charity has been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income tax recoverable in relation to donations under gift aid is recognised at the time of the donation.

BURY ST EDMUNDS HERITAGE TRUST

(A company limited by guarantee and not having share capital)

Notes forming part of the financial statements for the year ended 31 December 2019 (continued)

2 Accounting Policies - continued

Grants

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Expenditure Recognition

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

Expenditure on charitable activities comprises direct expenditure attributable to the charity's principal activities.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and costs linked to the management of the charity.

Costs of raising funds comprise costs incurred in generating funds to support direct charitable activities.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure is incurred.

Fund Accounting

Unrestricted Funds :-

The general fund consists of funds which the trust may use at its discretion for its main objects and derives principally from donations and related gift aid recoveries not specifically directed to projects.

Restricted Funds :-

Restricted funds consist of funds received for specific projects on which the donor has imposed restrictions for its application. The costs of raising and administering such funds are charged against the specific fund.

Fixed Assets and Depreciation

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of the asset as follows:-

Fixtures and Fittings	10% straight line
Office Equipment	30% straight line

BURY ST EDMUNDS HERITAGE TRUST

(A company limited by guarantee and not having share capital)

Notes forming part of the financial statements for the year ended 31 December 2019 (continued)

2 Accounting Policies - continued

Debtors

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

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.

Creditors and provisions

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

Financial instruments

The charity 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.

Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material relevant uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

3 Income

All income is wholly attributable to the charitable activity of the company and arises solely within the United Kingdom.

4 Trustees remuneration and expenses

No trustee received any remuneration during the year.

Expenses incurred by Trustees in connection with the activities of the charity and reimbursed during the year are disclosed in note 20.

BURY ST EDMUNDS HERITAGE TRUST**(A company limited by guarantee and not having share capital)****Notes forming part of the financial statements for the year ended 31 December 2019 (continued)****5 Net incoming/(outgoing) resources**

	2019	2018
	£	£
This is stated after charging:		
Independent examiners fee	<u>1,500</u>	<u>1,500</u>

6 Taxation

The company as a registered charity is not considered liable to tax on its net incoming resources. Income tax deducted at source is recoverable from HMRC. Gift Aid is recoverable on qualifying donations.

7 Donations

	Unrestricted	Restricted	Total 2019	Total 2018
Donations	5,055	-	5,055	10,228
Tax recoverable on Gift Aid	570	-	570	2,000
	<u>5,625</u>	<u>-</u>	<u>5,625</u>	<u>12,228</u>

In 2018, of the donations income, £2,403 was income for unrestricted funds and £9,825 was income for restricted funds.

8 Grants

During the year the following bodies provided grants:-

	Unrestricted	Restricted	Total 2019	Total 2018
	£	£	£	£
Alfred Williams Charitable Trust	-	-	-	3,000
Bury St Edmunds Arts Society	-	-	-	250
The Fitton Trust	-	-	-	200
Foyle Foundation	-	-	-	35,000
Ganzoni Charitable Trust	-	-	-	2,000
Gershom Parkington Trust	5,000	-	5,000	-
The Hobson Charitable Trust	-	-	-	5,000
Jo Ellen Grzyb	-	-	-	200
Moncrieff	-	-	-	500
N Smith	-	-	-	500
Scarfe Charitable Trust	-	-	-	500
St Edmundsbury	-	-	-	3,397
Tay Charitable Trust	-	-	-	1,000
	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>51,547</u>

In 2018, all of the grant income was for restricted funds.

BURY ST EDMUNDS HERITAGE TRUST**(A company limited by guarantee and not having share capital)****Notes forming part of the financial statements for the year ended 31 December 2018 (continued)****9 Cost of raising funds**

	Unrestricted £	Restricted £	Total 2019 £	Total 2018 £
General fundraising costs	-	-	-	5,845

In 2018, all of the costs of raising funds related to restricted funds.

10 Expenditure on charitable activities

	Unrestricted £	Restricted £	Total 2019 £	Total 2018 £
Guildhall Project costs	-	87,536	87,536	683,620
Recruitment costs	-	55	55	243
Project support/ business planning	-	-	-	3,331
Governance costs	1,500	-	1,500	1,500
	<u>1,500</u>	<u>87,591</u>	<u>89,091</u>	<u>688,694</u>

In 2018, of the expenditure on charitable activities, £1,500 was costs for unrestricted funds and £687,194 was costs for restricted funds.

11 Direct costs

	Operating Costs Unrestricted £	Operation of the Guildhall Restricted £	Total 2019 £	Total 2018 £
Rent, rates, water and refuse	-	1,014	1,014	152
Light and heat	-	13,784	13,784	2,458
Security	-	1,722	1,722	4,228
Repairs and maintenance	-	8,534	8,534	433
Insurance	-	2,426	2,426	576
Promotional	-	4,544	4,544	6,817
Card charges	-	956	956	330
Purchases and event expenses	9,327	3,598	12,925	10,183
Donations paid	-	175	175	-
Wages and salaries	-	52,020	52,020	51,370
	<u>9,327</u>	<u>88,773</u>	<u>98,100</u>	<u>76,547</u>

In 2018, all direct costs related to restricted funds.

BURY ST EDMUNDS HERITAGE TRUST**(A company limited by guarantee and not having share capital)****Notes forming part of the financial statements for the year ended 31 December 2019 (continued)****12 Support costs**

	Operating Costs Unrestricted £	Operation of the Guildhall Restricted £	Total 2019 £	Total 2018 £
Cleaning	-	2,550	2,550	7,125
Education	-	690	690	776
Communication costs	-	7,583	7,583	2,281
Office Administration Services	-	1,374	1,374	6,975
Bookkeeping	-	5,491	5,491	2,323
Professional Services	-	880	880	1,242
Depreciation	697	-	697	-
Garden costs	-	287	287	106
	697	18,855	19,552	20,828

In 2018, all support costs related to restricted funds.

13 Staff costs

	2019 £	2018 £
Staff costs were as follows:		
Wages and salaries:		
Gross salaries	51,609	50,270
Social security costs	247	560
Employer pension costs	164	540
	52,020	51,370

The average monthly number of employees during the year was as follows:

	2019 No.	2018 No.
Full time staff :		
Service and operational staff	1	1
Part time staff:		
Management and administration	4	2

None of the trustees receive remuneration or any other benefit from their work with the charity.

14 Governance costs

Governance costs comprise the Independent Examiners Fee of £1,500 (2018 - £1,500).

BURY ST EDMUNDS HERITAGE TRUST**(A company limited by guarantee and not having share capital)****Notes forming part of the financial statements for the year ended 31 December 2019 (continued)****15 Fixed Assets**

	Fixtures & Fittings £	Office Equipment £	Total £
Cost			
At 1st January 2019	-	-	-
Additions	<u>4,206</u>	<u>919</u>	<u>5,125</u>
At 31st December 2019	<u>4,206</u>	<u>919</u>	<u>5,125</u>
Depreciation			
Balance at 1st January 2019	-	-	-
Charge for year	<u>421</u>	<u>276</u>	<u>697</u>
At 31st December 2019	<u>421</u>	<u>276</u>	<u>697</u>
Carrying Amount			
At 31st December 2019	<u>3,785</u>	<u>643</u>	<u>4,428</u>
At 31st December 2018	<u>-</u>	<u>-</u>	<u>-</u>

16 Debtors

	2019 £	2018 £
Gift Aid recoverable	2,570	2,000
Grants receivable	-	122,705
Trade debtors	2,682	1,883
Prepayments	<u>5,632</u>	<u>-</u>
	<u>10,884</u>	<u>126,588</u>

17 Creditors

	2019 £	2018 £
Trade creditors	1,508	621
Accruals and deferred income	10,095	6,677
Other creditors	<u>40</u>	<u>10,848</u>
	<u>11,643</u>	<u>18,146</u>

BURY ST EDMUNDS HERITAGE TRUST

(A company limited by guarantee and not having share capital)

Notes forming part of the financial statements for the year ended 31 December 2019 (continued)

18 Funds	Balance at 01.01.19 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31.12.19 £
Unrestricted General Fund	43,152	47,781	11,524	-	79,409
Restricted Funds					
Guildhall Project	195,219	-	195,219	-	-
	<u>195,219</u>	<u>-</u>	<u>195,219</u>	<u>-</u>	<u>-</u>
Total Funds	238,371	47,781	206,743	-	79,409

The Guildhall Project fund is used for seeking a sustainable future for the Bury St Edmunds Guildhall. Other restricted funds have been received for specific projects forming part of the Guildhall Project.

Funds	Balance at 01.01.18 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31.12.18 £
PRIOR YEAR					
Unrestricted General Fund	12,907	31,745	1,500	-	43,152
Restricted Funds					
Guildhall Project	913,941	21,372	740,094	-	195,219
Volunteer Training	1,170	-	1,170	-	-
Education	3,000	40,000	43,000	-	-
Specific Donations	6,150	-	6,150	-	-
	<u>924,261</u>	<u>61,372</u>	<u>790,414</u>	<u>-</u>	<u>195,219</u>
Total Funds	937,168	93,117	791,914	-	238,371

19 Analysis of Net Assets Between Funds	Unrestricted £	Restricted £	Total 2019 £	Total 2018 £
CURRENT YEAR				
Fixed Assets	4,428	-	4,428	-
Debtors	10,884	-	10,884	126,588
Cash at bank	75,740	-	75,740	129,929
Creditors	(11,643)	-	(11,643)	(18,146)
	<u>79,409</u>	<u>-</u>	<u>79,409</u>	<u>238,371</u>
	<i>Unrestricted £</i>	<i>Restricted £</i>	<i>Total 2018 £</i>	<i>Total 2017 £</i>
PRIOR YEAR				
Debtors	2,283	124,305	126,588	490,294
Cash at bank	47,546	82,383	129,929	467,388
Trade creditors	(6,677)	(11,469)	(18,146)	(20,514)
	<u>43,152</u>	<u>195,219</u>	<u>238,371</u>	<u>937,168</u>

BURY ST EDMUNDS HERITAGE TRUST

(A company limited by guarantee and not having share capital)

Notes forming part of the financial statements for the year ended 31 December 2019 (continued)

20 Related Party Transactions

Control

The charity is under the control of the trustees.

Transaction with trustees

During the year, Trustees' indemnity insurance was purchased in the amount of £Nil (2018 - £411).

During the year, no expenses were reimbursed to Trustees (2018 - £5,986).

There were no other transactions with trustees during the year other than voluntary donations.

21 Members Guarantee

The company has no share capital but is limited by guarantee. Each member is liable to contribute an amount not exceeding £10 in the event of a winding up.

BURY ST EDMUNDS HERITAGE TRUST
(A company limited by guarantee and not having share capital)

Independent Examiner's report to the Trustees of Bury St Edmunds Heritage Trust
For the year to 31 December 2019

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2019 which are set out on pages 7 to 17.

Responsibilities and basis of report

As the charity trustees of the company (and also 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 your company's accounts as 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.

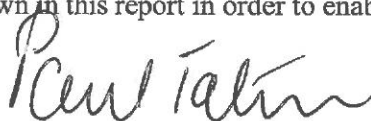
Independent examiner's statement

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 that in any material respect:

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.

Signed:



Mr P Tatum Chartered Accountant

Date: *6th November 2020*

Whiting & Partners
Chartered Accountants
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Suffolk
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