

Company Number: 0837970
Registered Charity number: 241258

The Worcestershire Building Preservation Trust

**Report of the Trustees and
Unaudited Financial Statements**

Year ended 31 March 2023

Muras Baker Jones Limited
Chartered Accountants
Regent House
Bath Avenue
Wolverhampton
West Midlands
WV1 4EG

The Worcestershire Building Preservation Trust

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The Worcestershire Building Preservation Trust

Officers, professional advisers and administrative information

Charity Registration number: 241258

Company Registration number: 0837970

Registered Office: C/O Copia Wealth & Tax
8 Pendeford Place
Pendeford Business Park
Wolverhampton
WV9 5HD

Trustees:

H Andrews	(appointed 1 February 2023)
P Andrews	(appointed 1 February 2023)
N Hogben	
P Arnold	
Ms J Pilkington	
S Mason	
R Greenhill	(appointed 6 October 2022)
P Adams	
N Brown	(resigned 6 October 2022)
Ms S Whitehouse	
Ms K Andrew	
A C Foster	
E G Barron	
N Crombie	
I Wilson	
R A Sellers	
I D Tompkins	
L T Hobbs	(appointed 24 May 2023)
S E Reader	(appointed 19 June 2023)
F Keith-Lucas	(appointed 30 October 2023)

Independent Examiner Muras Baker Jones Limited
Regent House
Bath Avenue
Wolverhampton
WV1 4EG

The Worcestershire Building Preservation Trust

REPORT OF THE TRUSTEES

For the year ended 31st March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a company limited by guarantee and a registered charity.

The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. The company was incorporated on 17th February 1965 as The County of Hereford and Worcester Building Preservation Trust and re-registered under the changed name The Worcestershire Building Preservation Trust on 17th March 1998. In the event of the company being wound up, members are required to contribute an amount not exceeding £1 (one pound).

The Trust was registered as a charity on 25th March 1965.

Recruitment and appointment of the Board of Trustees and induction and training

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association, directors are elected to serve for a period of three years after which they may stand for re-election at the next Annual General Meeting.

In the past trustee recruitment depended upon people being recommended to the Board and invited to join. Whilst this worked well in the past it has been challenging in more recent years to recruit new trustees. The method of trustee recruitment has been reviewed under the new Resilience and Engagement project (see below) which commenced in February 2022. This has explored new and more up-to-date approaches to advertising, recruitment and effective promotion of the Trust and successfully resulted in the recruitment of three new trustees to enhance the skills composition of Board membership. Several other candidates have also expressed an interest in becoming trustees and this will be pursued later in 2023 – 24. More work needs to be done on increasing the diversity of Board membership.

Risk Management

The trustee Board has a duty to identify and review the major risks to which the charity is exposed and ensure systems are in place to mitigate these risks. Established risk assessment and monitoring procedures are currently under review and progress continues to be made on development of the Risk Register.

The trustees also oversee the consideration of business and operational risks on a project-by-project basis with regular reports being produced to ensure that the necessary steps can be taken to mitigate and manage these risks.

Organisational Structure

The Worcestershire Building Preservation Trust is managed by an independent Board of trustee directors, at present fourteen members, with a wide range of specialist and professional interests. Trustees meet six times per year.

The Board establishes formal sub committees, task and finish groups and project specific steering groups to oversee particular functions and plans including management of specific buildings projects.

The Worcestershire Building Preservation Trust

REPORT OF THE TRUSTEES

For the year ended 31st March 2023

DTS Solutions Ltd provide Project Director and advisory services to the Board of trustees. The Trust has now identified a pool of Project Organisers on whom it can call for consultancy services when potential projects are identified. The Willow Court Farmhouse project is being Project Organised through Bearwood Associates Ltd.

In collaboration with The City of Wolverhampton Regenerating Buildings Preservation Trust and the West Midlands Historic Buildings Trust grant aid is in place until 2024 to support two staff posts to assist with the identification and development of potential project buildings and to raise the profile of the organisation (see below).

The Registered Office of the Trust is now located at the premises of Copia Wealth and Tax Ltd, Wolverhampton, who also provide bookkeeping services to the Trust.

OBJECTIVES AND ACTIVITIES

Objectives

The objects of the Trust are to preserve for the benefit of the nation buildings of especial beauty or especial historic or architectural interest.

The Trust is specifically interested in buildings located within the County of Worcestershire which are neglected, decaying or at risk of demolition, especially where efforts to secure a commercial solution have not been found. Whilst the emphasis is on statutorily listed buildings and heritage assets within designated conservation areas consideration will be given to all buildings of architectural or historical merit. The Trust also seeks to research and inform the community about the architectural heritage of the County.

Public benefit

In setting the Trust's objectives, the Trustees have given careful consideration to the Charity Commission general guidance on public benefit. All projects seek to engage with local communities and seek solutions for reuse of buildings at risk that will be of public benefit.

Activities

In accordance with the powers, we have, in promoting the objects:

- Maintained contact with local authority conservation officers, Historic England and other relevant organisations to promote our objects and seek data on heritage at risk across our area of interest.
- Responded to requests for assistance on buildings at risk and investigated the viability of potential candidates for projects brought to our attention.
- In setting the Trust's objectives, the Trustees have given careful consideration to the Charity Commission general guidance on public benefit. All projects seek to engage with local communities and seek solutions for reuse of buildings at risk that will be of public benefit.
- In setting the Trust's objectives, the Trustees have given careful consideration to the Charity Commission general guidance on public benefit. All projects seek to engage with local communities and seek solutions for reuse of buildings at risk that will be of public benefit.

The Worcestershire Building Preservation Trust

REPORT OF THE TRUSTEES

For the year ended 31st March 2023

- Continued development of our website and social media profile to keep our communities informed of Trust activities, projects and other subjects of interest.

ACHIEVEMENTS AND PERFORMANCE

Willow Court (formerly Boycott) Farmhouse, Droitwich

This grade II listed building originated in the 16th century with a surviving timber framed element to the rear subsequently extended with a larger brick structure in the 18th century. The building has been vacant for 40 years resulting in it becoming at serious risk and is located in an area of significant local deprivation. The project aims to provide a secure future for the building by converting it to 6 residential apartments, along with activities to involve a wide range of people in heritage with benefits for the local community and local economy. Heads of Terms have been agreed with Platform Housing Group to lease the apartments as affordable housing. The building remains in the ownership of Wychavon District Council until all funding is secured for the delivery stage.

Three sources of partnership funding towards the project development phase have been awarded. An Architectural Heritage Fund Project Development Grant of up to £30,000 was fully paid on 30/03/2022. Section 106 and revenue funding of up to £144,025 has been pledged by Wychavon District Council with a further commitment to funds for the delivery phase. Further S106 funds were applied to cover additional works to scaffold as mentioned below. The National Lottery Heritage Fund (NLHF) awarded a Project Development Phase Grant of up to £259,400 with a revised grant expiry date of 30/09/2023.

Monthly Project Steering Group meetings have taken place. The group having authority to make decisions related to the Willow Court Farmhouse project provided they are within the project scope and budget as defined by the NLHF Project Development Phase grant award.

Scaffolding and a temporary roof cover are in place, including wrap and hoarding, which allowed for enabling works to start in late November 2022 and subsequently permit safe access to the interior of the building for the design team. Some additional remedial works to the original protective scaffold were necessary the costs of which were met by Wychavon District Council utilising Section 106 funds of £30,401.50. Significant progress has been made on refining the technical design of the refurbishment scheme to RIBA Stage 4 and the delivery stage grant application to the NLHF will be submitted in June 2023. Practical completion of the enabling works is also anticipated in June 2023. Planning and Listed Building Consent applications are being prepared for submission and legal agreements finalised.

The delivery phase budget was prepared in 2019 with an estimate of costs and professional fees based on a capital costs estimate of £1,700,787. In common with many other construction projects, costs have escalated post Covid 19 which means an overall increase of circa £678,530 in estimated contract costs from the 2019 estimate. There is a hard break clause between the development and delivery phase, as the delivery phase is subject to funding. Whilst every effort is being made to keep costs under tight control it is anticipated that the next financial year will be challenging.

Community support for the restoration continues to grow. Monthly social media posts on the Willow Court Facebook page, including 3D virtual visualisations, now have over 400 followers. A Heritage Open Days event held in September 2022 in the Westlands Community Centre generated further community engagement, especially with pupils of the local primary school. The project team held a community consultation event on proposed activity planning for inclusion in the delivery stage funding grant applications in February 2023 which was well attended.

The Worcestershire Building Preservation Trust

REPORT OF THE TRUSTEES

For the year ended 31st March 2023

Work starting on site in November 2022 has also boosted interest in the project with local communities generally. However, site security remains a concern and the internal stability of the building a considerable risk and it is being cautiously propped and supported. Further asbestos removal is being quoted for, following more sample testing in the main farmhouse.

Buildings at Risk

The Trust has continued in its efforts to identify a conservation / regeneration project within Worcestershire. Discussions with property owners, council officers and other partner organisations have taken place and the Trust continues to maintain a watching brief on opportunities for Trust involvement in buildings at risk in Worcester city and beyond.

Asset Register

The Trust had a legacy of conservation projects in which it retained a legal interest. Work has now concluded on negotiating the termination of WBPT leasehold interest in Church House, Areley Kings, and Belle House, Pershore. No significant capital gain was accrued as a result with any income being sufficient to cover legal costs.

Working with Partner Trusts

The collaboration with The City of Wolverhampton Regenerating Buildings Preservation Trust and the West Midlands Historic Buildings Trust (together the Three Trusts) to mutually support common activities has continued to work well during the past year. Sharing staff and other resources with neighbouring Trusts will provide a transformative change in coming years supported by the adoption of the joint Business Plan currently under preparation.

In the 2022/23 financial year the collaboration mentioned above crystallised into major projects which, while they are funded via the West Midlands Historic Buildings Trust, are contributed to financially and provide benefits to all three Trusts.

Capacity Building / Staff Recruitment

In late 2020 a grant of £150,000 over 3 years was awarded by Historic England enabling the 3 trusts to move towards employing two members of staff: a Heritage Development Officer (HDO) and a part time Heritage Development Support Officer (HDSO), and to establish a shared office (currently based in Worcester one day per week) with employees also working from home until a permanent office can be established. Following a competitive recruitment process two staff started in post on 1st May 2021 with contracts ending April 2024. Further funding is being sought to support extending these posts in accordance with the aspirations of the emerging Business Plan (see below). The employment of two staff on the government's "Kickstarter" programme that was reported in the 2021/22 accounts was satisfactorily completed in September 2022 in line with the terms of the programme.

A Project Steering Group oversees delivery of the Historic England funded project with delegated authority to make decisions related to the project on behalf of the Three Trusts provided they are within the project scope and budget as defined by the Historic England grant award. A Human Resources sub-committee of trustees continues to meet to oversee matters relating to staff employment with the support of a human resources consultant.

The Worcestershire Building Preservation Trust

REPORT OF THE TRUSTEES

For the year ended 31st March 2023

The employment of staff is a major step forward and has already enabled the Trust to be more proactive in the pursuit of projects in the county and surrounding districts. The additional capacity from employing staff allows for more engagement with property owners, the local authority and other partners, plus the ability to resource funding applications for projects development in future years.

A key outcome for the Capacity Building Project is the establishment of a Buildings at Risk register for the area covered by the three trusts and that this should allow for public engagement with the process. Significant progress has been made during the year on this resulting in the launch of the 'Buildings at Risk' App on the 4th August 2022. This innovative approach utilises a GIS based system linked to a computer-based condition survey that can be accessed and completed by volunteers via a smartphone and will be promoted in the Wolverhampton area with training sessions to encourage take up from local communities with an interest in heritage and architecture. The BAR App provides a dynamic, constantly updated method of recording and monitoring buildings at risk and will assist in identification of potential new projects in the City.

Resilience & Engagement Joint Project

The revised Strategic Plan 2021-2025, adopted by Trustees at their meeting in March 2021 included a resolution to pursue further funding applications to progress work on business planning and audience development. A successful application to the National Lottery Heritage Fund awarded grant aid up to £82,542 with approval to start in late January 2022. The Project Steering Group meeting on a monthly basis appointed Bearwood Associates Ltd, following a competitive tendering process, to manage the Resilience & Engagement Project. Further consultancy positions of business planner and evaluation consultants have been procured. The project aims are to produce an Audience Development Plan; develop a Business Plan to identify new income streams and business models; strengthen Organisational Resilience by recruiting new trustees and volunteers and to understand the environmental impact of projects and activities including and how to achieve carbon zero in the future. A survey of skills gaps in the current trustee board undertaken in March 2022 resulted in a targeted recruitment campaign and the appointment of three new trustees with appropriate skills and expressions of interest from several other candidates. Significant progress has been achieved on the preparation of the Business Plan which will shortly be presented to trustees for approval. Further funding applications will be submitted in the coming years to build capacity and resilience.

FINANCIAL REVIEW AND PLANS FOR FUTURE PERIODS

The focus for the coming 12 months is to:

- Continue to develop a Buildings at Risk register for the County of Worcestershire working with partners in local authorities, Historic England, local communities and other relevant stakeholders.
- Complete the joint Business Plan, including Fund Raising Strategy, develop a Marketing Strategy and complete an Audience Development Plan.
- Follow up research with a view to identifying potential future projects, make funding applications and securing working partnerships to seek solutions for historic buildings at risk.
- Build capacity to offer consultancy services to assist others struggling to save and conserve buildings at risk where direct trust intervention is not necessary.

The Worcestershire Building Preservation Trust

REPORT OF THE TRUSTEES

For the year ended 31st March 2023

- Continue to develop the Willow Court Farmhouse project in accordance with the requirements of the National Lottery Heritage Fund grant award including commissioning of additional specialist reports; finalising Partnership Agreements; completing designs to RIBA Stage 4 in order to submit applications for statutory consents and obtain tenders for the building contract; approving a Development Appraisal; submitting applications for grant and loan funding for the Project Delivery Phase (including the second-round application to NLHF and loan application to AHF) and developing community engagement opportunities.
- Continue working towards adoption of the Charity Governance Code.

The financial position of the Trust is set out in detail in this Financial Statement.

Reserves Policy

It is the policy of the Board to maintain a level of reserves sufficient to ensure the continued operation of Trust activities.

Responsibilities of the Management Committee

Company law requires the trustees to prepare Financial Statements for each financial year which give a true and fair view of the charitable company as at the Balance Sheet date and of its income resources and application of resources, including income and expenditure for the financial year. In preparing those Financial Statements, the trustees should follow best practice and:

- select suitable Account policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare Financial Statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the Trustees Report and the Financial Statements in accordance with applicable law and UK Accounting Standards.

The trustees are responsible for maintaining proper Accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to ensure that the Financial Statements comply with the Companies Act 2006. The trustees 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.

Members of the Management Committee

The members and directors who are also trustees for the purpose of charity law, and served during the year, and up to the date of this report, are set out on page 1.

The Worcestershire Building Preservation Trust

REPORT OF THE TRUSTEES

For the year ended 31st March 2023

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting Reporting by Charities (issued in 2015) and in accordance with the provisions applicable to companies subject to the small companies' regime.

SIGNED ON BEHALF OF THE BOARD BY:

A handwritten signature in black ink, appearing to be 'W. A. B.', followed by a long horizontal line.

Trustee

Independent Examiner's Report to the Trustees of The Worcestershire Building Preservation Trust

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2023 which are set out on pages 10 to 19.

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.



Oliver Ross BSc (Hons) FCA
Independent Examiner

Regent House
Bath Avenue
Wolverhampton
WV1 4EG

Date: 20/12/2023

The Worcestershire Building Preservation Trust

Statement of financial activities For the year ended 31 March 2023

	Notes	2023 Unrestricted funds	2023 Restricted Funds £	2023 Total Funds	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	4	-	286,347	286,347	82,738
Other trading activities	5	3,000	-	3,000	465
Investment income	6	450	-	450	18
		<hr/>	<hr/>	<hr/>	<hr/>
		3,450	286,347	289,797	83,221
EXPENDITURE ON					
Charitable activities	7	7,857	263,565	271,422	89,403
		<hr/>	<hr/>	<hr/>	<hr/>
		7,857	263,565	271,422	89,403
NET INCOME/EXPENDITURE		(4,407)	22,782	18,375	(6,182)
RECONCILIATION OF FUNDS					
Total funds brought forward		17,047	4,141	21,188	27,370
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		13 12,640	26,923	39,563	21,188
		<hr/>	<hr/>	<hr/>	<hr/>

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

All income and expenditure has arisen from continuing activities.

The Worcestershire Building Preservation Trust

**Statement of financial position
As at 31 March 2023**

	Notes	£	2023 Total Funds £	2022 Total Funds £
CURRENT ASSETS				
Debtors	11	191,911		13,307
Cash at bank		37,147		110,624
		<hr/>		<hr/>
		229,058		123,931
CREDITORS				
Amounts falling due within one year	12	(189,495)		(102,743)
		<hr/>		<hr/>
NET CURRENT ASSETS			39,563	21,188
			<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			39,563	21,188
			<hr/>	<hr/>
NET ASSETS			39,563	21,188
			<hr/>	<hr/>
FUNDS				
Unrestricted funds	13		12,640	17,047
Restricted	13		26,923	4,141
			<hr/>	<hr/>
TOTAL FUNDS			39,563	21,188
			<hr/>	<hr/>

The Worcestershire Building Preservation Trust

Balance sheet As at 31 March 2023

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

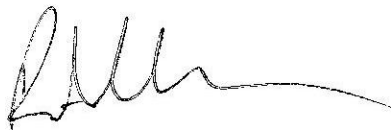
The trustees acknowledge their responsibilities for:

- a) Ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- b) Preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These Financial Statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the Board of Trustees on 20/12/2022 and were signed on its behalf by:

Robin Sellers



Trustee

Company number: 0837970

The Worcestershire Building Preservation Trust

Notes to the financial statements For the year ended 31 March 2023

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is C/O Copia Wealth & Tax, 8 Pendeford Place, Pendeford Business Park, Wolverhampton, WV9 5HD.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The accounts have been prepared on a going concern basis as there are no material uncertainties about the charity's ability to continue in operation existence for the foreseeable future.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

The Worcestershire Building Preservation Trust

Notes to the financial statements For the year ended 31 March 2023

Income

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- Investment income is included when receivable.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Taxation

The charity being a registered charity is exempt from taxation in accordance with the provisions of Income and Corporation Taxes Act 1988.

The Worcestershire Building Preservation Trust

Notes to the financial statements (Continued)
For the year ended 31 March 2023

4. DONATIONS AND LEGACIES	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Grants received from:				
Architectural Heritage Fund	-	-	-	23,624
National Lottery Heritage Fund	-	89,926	89,926	40,962
Wychavon District Council		192,698	192,698	18,152
Arts Council		3,723	3,723	-
	-	286,347	286,347	82,738
5. OTHER TRADING ACTIVITIES	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Equipment sales	-	-	-	400
Ground rents	-	-	-	65
Sale of property	3,000	-	3,000	-
	3,000	-	3,000	465
6. INVESTMENT INCOME	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Interest Received	450	-	450	18

The Worcestershire Building Preservation Trust

Notes to the financial statements (Continued) For the year ended 31 March 2023

7. CHARITABLE ACTIVITIES	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
Building works	-	108,173	108,173	-
Professional fees	-	146,975	146,975	77,093
Staff costs	2,628	7,309	9,937	8,623
Accountancy fees	1,741	-	1,741	1,714
Office costs	638	234	872	873
Printing and advertising	-	100	100	148
Insurance	381	-	381	286
Sundry expenses	2,469	774	3,243	666
	<hr/>	<hr/>	<hr/>	<hr/>
	7,857	263,565	271,422	89,403

8. NET INCOME/(EXPENDITURE)	2023 £	2022 £
Net income/(expenditure) is stated after charging: Accountants fees for independent examination of the accounts	<hr/>	<hr/>
	900	680

9. STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023 £	2022 £
Wages and salaries	9,647	8,372
Employer contributions to pension plans	290	251
	<hr/>	<hr/>
	9,937	8,623

The above staff costs include:

- Restricted costs which relate to one staff member who is dedicated to the Willow Court Project, and
- Unrestricted costs which relate to 6.67% of the costs of two staff members who work on the Capacity Building Project, which is a joint project with West Midlands Historic Buildings Trust and The City of Wolverhampton Regenerating Buildings Preservation Trust.

The payroll is managed by West Midlands Historic Buildings Trust and invoiced as appropriate.

The Worcestershire Building Preservation Trust

Notes to the financial statements (Continued)
For the year ended 31 March 2023

10. TRUSTEES' REMUNERATION AND EXPENSES

There were no trustees' remuneration or other benefits for the year ended 31 March 2023.

Trustees' expenses

No trustees' expenses were paid during the year ending 31 March 2023. Nor in the period ended 31 March 2022

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023 £	2022 £
Trade debtors	146,176	31
Prepayments	95	95
Other debtors	45,640	13,181
	<hr/>	<hr/>
	191,911	13,307
	<hr/>	<hr/>
12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023 £	2022 £
Trade creditors	73,430	9,254
Accrued expenses	900	6,192
Deferred income	115,165	87,297
	<hr/>	<hr/>
	189,495	102,743
	<hr/>	<hr/>

Since April 2021, a total of £519,104 of funding has been received towards the development phase of the Willow Court project in Droitwich. By the end of this financial year expenditure of £403,939 (including £23,715 developers return to WBPT) had been incurred on development activities. The remaining £115,165 is reserved for future development activities.

13. MOVEMENT IN FUNDS

	At 31.03.22 £	Transfers £	Incoming Resources £	Outgoing Resources £	At 31.03.23 £
Unrestricted funds					
General fund	17,047	-	3,450	(7,857)	12,640
Restricted funds					
Willow Court					
Farmhouse project	4,141	-	282,624	(259,842)	26,923
Jubilee project	-	-	3,723	(3,723)	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	21,188	-	289,797	(271,422)	39,563
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The Worcestershire Building Preservation Trust

Notes to the financial statements (Continued) For the year ended 31 March 2023

Willow Court Farmhouse Project

Funding was obtained to progress the Willow Court project to the completion of a development plan

Jubilee Project

The Trust received a grant from the Arts Council of England "Let's Create Jubilee" Fund, via the Worcestershire Community Foundation. This was used to support community engagement with people of all ages in the immediate vicinity of Willow Court Farmhouse, Droitwich. Working with local schools, the grant was used to undertake an intergenerational oral history project with local residents and to celebrate the Platinum Jubilee of Her Majesty Elizabeth II.

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets £	Net current Assets/ (Liabilities) £	Total 2023 £	Total 2022 £
Unrestricted funds	-	12,640	12,640	17,047
Restricted funds	-	26,923	26,923	4,141
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	-	39,563	39,563	21,188
	<hr/>	<hr/>	<hr/>	<hr/>

15. RELATED PARTY DISCLOSURES

Professional fees include £11,480 (2022 - £nil) paid to IWSA Limited, a company in which a trustee, I Wilson, is a director. All transactions with that company have been on an arms length basis.

16. LEGAL STATUS OF TRUST

The Worcestershire Building Preservation Trust is a company limited by guarantee. In the event of winding up or dissolution of the company, members' liability under the Memorandum of Association is limited to £1 each. At 31 March 2023 there were 16 Members.