

SUFFOLK PRESERVATION SOCIETY

Charitable Incorporated Organisation No. 1154806

TRUSTEES REPORT AND ACCOUNTS

For the year ended 31 December 2015

DAVID ROBERTON & CO
Chartered Accountants
84 Whiting Street
Bury St Edmunds
Suffolk
IP33 1NZ

SUFFOLK PRESERVATION SOCIETY
LEGAL AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2015

Principal Office	Little Hall Market Place Lavenham Suffolk, CO10 9QZ	
Charity Number	1154806	
Trustees:		
Elected	A Fane R Carpenter P Corney J de Grazia L Hunt B Kindred N Pearson G Probert R Stokes	Chairman Vice Chairman Hon.Treasurer
Independent Examiner	David Robertson & Co 84 Whiting Street Bury St Edmunds IP33 1NZ	
Bankers	Lloyds TSB plc 13 Cornhill Ipswich Suffolk IP1 1DG	
Solicitors	Blocks Arcade Chambers 2-6 Arcade Street Ipswich IP1 1EL	

SUFFOLK PRESERVATION SOCIETY

Charitable Incorporated Organisation No: 1154806

REPORT TO THE TRUSTEES for the year ended 31 December 2015

The Charity commenced its undertaking as a Charitable Incorporated Organisation (CIO) number 1154806 on 1 January 2014 having taken over the assets and liabilities of the previous charity number 249981.

The Trustees submit their annual report and the financial statements for the year ended 31 December 2015. The Trustees have applied the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in 2005 in preparing the annual report and financial statements of the Charity.

Financial Review

The Society's assets during the year fell by £12,040 reflecting uncertainties in the stock market giving rise to losses on investments of £5,731 which increased the deficit on the activities by £6,309. This compared with a net deficit in 2014 of £8,426.

The incoming resources for the year at £94,448 were £28,927 more than the previous year. £22,155 of this reflected the great efforts made by the Trustees in obtaining donations. There were also increases in investment income and subscriptions. The higher management fee reflected the new arrangements with Suffolk Building Preservation Trust Limited.

Expenditure was increased from £96,872 to £100,757. Staff costs increased by £2,689 reflecting the additional hours work by the Director and Planning Officer. The Office Manager continued to work diligently to achieve savings in most of the other items of expenditure.

The Society has continued, in line with the Charity Commission's policy, to utilise the legacies and donations received in accordance with the Society's objects and consequently it budgets for an operating deficit on an annual basis.

Review of Activities

2015 has been another important year for the Society as it consolidated on the reconstruction following the formation of the Charitable Incorporated Organisation in 2014. Again with sadness we said goodbye to a long-standing Trustee in Tim Rose who had done so much to set up the CIO and we thank him for his contribution. At our previous AGM the members ratified the appointment of four new Trustees with a range of valuable skills for the further development of the Society and its key tasks. In particular we have added high level planning skills and commercial, marketing and fund management expertise. The Society has not had access to such a range of experience previously and the benefits are already clearly showing.

Since the last AGM we have added two further Trustees who will bring even wider experience to our mix. Jessica De Grazia is a lawyer with a special interest in planning. Lois Hunt has many years of hands on expertise in the restoration and display of Grade 1 houses and related buildings including registered parks and gardens. Both these candidates will be standing at our AGM in June and will be requiring ratification by the members. It is already clear that they can bring a great deal to conducting the Society's affairs at a high level.

The planning casework of the Society continues in responding to applications across the County that have the potential to impact adversely on historic or landscape assets of real value. The Society makes professional representations on applications to raise material considerations for planning departments and their committees. The Society also responds to draft policy consultations from Central and Local Government. At all times the Society focusses on achieving its objective of preserving the best built and natural heritage of the County.

The Society remains financially sound. It embarked on a fund-raising exercise amongst like-minded members and friends around the County which has proved very successful. It has generated the necessary funds for the Society to widen its range of specialist work as well as provide more days of professional time for planning matters. Additional specialist skills are now hired in as required in areas like urban design and publicity related to our campaigning role. Ongoing new fund raising continues with some real success and your Trustees are indebted to the generosity of supporters new and old. The degree of financial support generated is testament to the regard the Society's work is held in the County.

The detailed reports from the Treasurer make clear the Society is growing its reach and range as promised in last year's report. But of critical importance is the degree to which the Society's principal objective of preserving the best in the County is being achieved. Clear evidence exists that professional submissions by our key staff are more numerous and as ever well constructed. But with the unrelenting pressure from government for more housing it is equally clear that heritage arguments struggle to be heard above this demand. The Society will carry on its campaign regardless and will, if need be, make the valid legal arguments for the heritage even where they fail to attract the support from decision makers that they should.

Future Plans

The Society feels itself emboldened by the success of its ongoing fund raising campaign within the County and will persevere in its core task - that of striving to protect the best of the County's built and natural heritage from ill-considered development. We will also strive to widen further our base of membership both individual and group, be they amenity societies or parish councils. The Society is in good heart and will be recruiting more trustees in due course to broaden further its range.

Relationship with other Charities and with Related Parties

The Society operates as the Suffolk branch of the Campaign to Protect Rural England (CPRE). CPRE members pay their subscriptions direct to the national branch at rates determined from time to time by the CPRE. The CPRE determines the share of each individual subscription which the Society is entitled to receive back in respect of its members. For the year to 31 December 2015 the Society received the sum of £18,402, being 50% of the total subscriptions paid by its members direct to the CPRE.

The staff and volunteers of the Society performed certain services for the Suffolk Building Preservation Trust Limited ("The Trust") for which an annual management fee was received by the Society (see Statement of Financial Activities). It also occupied premises owned by the Trust for which it paid an annual rent (see note 4). The staff and volunteers of the Society also perform certain services for the Suffolk Architectural Heritage Trust Limited.

Reserves Policy

Over many years the Trustees have used major gifts to build up the Society's reserves. These have provided an investment income to supplement the Society's other income as necessary to enable it to undertake its objects. The

Society's reserves continued to absorb operating deficits and other costs incurred for projects requiring representation on behalf of the Society.

Investment Policy

Scrutton Bland Limited continue to advise the Society. Their advice is based on using a moderate risk investment strategy. Financial uncertainties in the stock market caused the decline in the value of the investments of £5,731. This was offset by an increase in investment income of £2,354 to leave a net deficit on investments of £3,377 (1.52% of the investment value).

Internal Control

Internal control was exercised in a number of ways including the following:

- by means of an annual budget approved by the Board;
- regular consideration by the Trustees of financial results, variance from budgets and non-financial performance indicators;
- delegation of authority and segregation of duties;
- identification and management of risks;
- accounts subject to independent annual examination;

In 2015 the Trustees carried out an assessment of the risks to which the Society is subject. Having reviewed these risks the Committee believe that adequate systems were in place to mitigate those risks.

Structure Governance and Management

The Society is a registered charity and is supported by a number of Trustees. The Society has an Executive Governing body (Board). New Trustees are nominated by the Board drawing on their experience and, subject to approval are co-opted on to the Board of the Society. They will become full Trustees by confirmation of their status by a vote at the following AGM together with being a fully paid up member of the CIO. On becoming a Trustee, the candidate is given a welcome package including details of meetings, the organisation of the Society and duties and obligations of being a Trustee, as identified in Charity Commission guidance. The Board is supported by a paid part-time Director, and Office

Manager and Planning Officer. The Chairman and Director are available to answer any questions the Trustees may have.

The Society comprises the Board which sets policy and strategy and has an overriding duty to ensure the Society acts within its remit and manages its assets wisely and prudently.

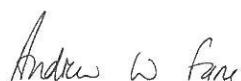
Objectives and Activities for the Public Benefit

The Society works to preserve and enhance the buildings, landscape and coastline of Suffolk. It does this by commenting on planning policies and applications and the underlying documentation such as the policy frameworks. It is thus an informed lobbyist. Its main objectives in 2015 were to protect and defend the special buildings, landscape and coastline of Suffolk for the benefit of all.

The Society operates with a small paid staff and is heavily reliant on the work of its Trustees and members. The members are all volunteers and they provide information on planning challenges in their districts. During the year the Society was pleased to report that the total number of members increased despite a time of economic constraint.

The Trustees are responsible as ever for all financial decisions of the Society and accordingly present their accounts for approval. The Society has an indemnity insurance to provide protection for the Trustees, Director and staff.

The Trustees confirm that they have referred to the Charity Commissioners' General Guidance on Public Benefit when reviewing the Charity's aims and objectives and in formulating future plans.



Andrew Fane
Chairman

SUFFOLK PRESERVATION SOCIETY
Charitable Incorporated Organisation Number 1154806

Balance Sheet as at 31 December 2015

		<u>2015</u>	<u>2014</u>
	Note	£	£
Fixed Assets			
Tangible Assets	6	2,243	2805
Investments	7	<u>508,298</u>	<u>514028</u>
		510,541	516833
 Current Assets			
Stock of Books & Trails		782	965
Debtors	8	11,932	8521
Charities Deposit Fund		500	500
Cash at Bank & in Hand		<u>35,814</u>	<u>40228</u>
		49,028	50214
 Creditors			
Amounts Falling Due within one year	9	<u>18,165</u>	<u>13603</u>
Net Current Assets		<u>30,863</u>	<u>36611</u>
 Net Assets		<u>541,404</u>	<u>553444</u>
 Funds			
Total Funds	10	<u>541,404</u>	<u>£553444</u>

Approved by the Trustees

Patrick Corney
4 May 2016

SUFFOLK PRESERVATION SOCIETY
Charitable Incorporated Organisation Number 1154806

Statement of Financial Activities as at 31 December 2015

	<u>Note</u>	<u>2015</u>	<u>2014</u>
Incoming Resources			
Activities for Generating Funds			
Functions & Events	12	3,410	1887
Activities in Furtherance of the Charity's Objects			
Surplus on Sales		788	863
Donations		33,742	11,587
Subscriptions		31,942	31,075
Investment Income		20,566	18,212
 Other Incoming Resources			
Management Fee		4,000	1,897
Total Incoming Resources		<u>94,448</u>	<u>65,521</u>
 Resources Expended			
Costs of Generating Funds	3	2,814	4,011
Charitable Expenditure in Furtherance of the Charity's Objects	2	52,869	58,265
Support Costs – Honorary Officers' and Volunteers' Expenses		4,761	4,450
Management and Administration	4	40,313	30,146
		<u>100,757</u>	<u>96,872</u>
 Net Outgoing Resources for the Year		-6,309	-31,351
Realised Gains on Investment Assets			306
Gains on Revaluation of Investment Assets		<u>-5,731</u>	<u>22,569</u>
 Net Movement in Funds		12,040	-8,476
Balances Brought Forward at 1 January 2015		<u>553,444</u>	<u>561,920</u>
Balances Carried Forward at 31 December 2015		<u>541,404</u>	<u>553,444</u>

SUFFOLK PRESERVATION SOCIETY
Charitable Incorporated Organisation No.: 1154806

NOTES TO THE ACCOUNTS

For the year ended 31 December 2015

1 Accounting Policies

- (a) The accounts are prepared in accordance with the historical cost convention, with the exception of investments which are shown at market value, and in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities.
- (b) Depreciation is provided on office equipment at the rate of 20% per annum on the reducing balance basis in order to write it off over its estimated useful life. Computer hardware is written off in the year of acquisition.
- (c) Life subscriptions are brought into incoming resources over a period of ten years from the year of receipt.
- (d) Stocks are stated at the lower of cost and net realisable value. Provision is made for obsolete or slow moving items where appropriate.
- (e) Contributions are paid to an employee's personal pension scheme. These are charged to outgoing resources as they fall due.

2 Direct Charitable Expenditure	2015	2014
	£	£
Salaries	52,869	58,265

3 Costs of generating funds	2015	2014
<u>SPS Newsletter</u>		
Expenses	5,938	5,633
Less: Income	<u>3,411</u>	<u>4,107</u>
	2,527	1,526
Media activity		80
Recruitment Leaflets	287	508
Costs Recharged to Suffolk Building Preservation Trust		<u>1,897</u>
	<u>2,814</u>	<u>4,011</u>

4 Management and Administration of the Charity

	2015	2014
Staff Salaries and Expenses	20,598	10,616
Office Rent	4,000	5,500
Subscriptions	208	836
Stationery, Postage and Telephone	3,866	3,993
Equipment Repairs & Depreciation	663	1,202
Computer expenses	1,788	1,150
Books, Publication and Courses	645	254
Electricity, Cleaning and Water	1,832	2,002
Insurances	1,778	1,080
Independent Examiner	1,966	1,482
Sundries	<u>2,969</u>	<u>2,031</u>
	<u>40,313</u>	<u>30,146</u>

5 Total Resources Expended

	Staff Costs	Depn	Other Costs	Total
Direct Charitable Expenditure	52,869			52,869
Support Costs			4,761	4,761
Costs of Generating Funds			2,814	2,814
Management & Administration of the Charity	<u>20,598</u>	<u>562</u>	<u>19,153</u>	<u>40,313</u>
	<u>73,467</u>	<u>562</u>	<u>26,728</u>	<u>100,757</u>

	2015	2014
Staff Costs	£	£
Wages & Salaries	66,841	62,877
Social Security Costs	1,884	4,380
Pension Costs	3,254	2,792
Expenses	<u>1,488</u>	<u>729</u>
	<u>73,467</u>	<u>70,778</u>

No employee earned £60,000 pa or more

The average number of employees, analysed by function, was	2015	2014
Management and Administration	1	1
Direct Charitable expenditure	1.6	1.6

6 Tangible Fixed Assets

	2015	2014
	£	£
Office Equipment		
Cost transferred at 1 January 2015 and 31 December 2015	<u>48,252</u>	<u>48,252</u>
Depreciation as at 1 January 2015	45,447	44,746
Charge for the Year	<u>562</u>	<u>701</u>
Depreciation at 31 December 2015	<u>46,009</u>	<u>45,447</u>
Net Book Value at 31 December 2015	<u>2,243</u>	<u>2,805</u>

7 Fixed Asset Investments

	2015	2014
	£	£
Market Value at 1 January 2015	514,028	520,972
Sales proceeds, less realised gains		-52,889
Additions at cost		23,376
Increase in market value	<u>-5,730</u>	<u>22,569</u>
Market value 31 December 2015	<u>508,298</u>	<u>514,028</u>

At the 31 December 2015 the Society's investment assets at market value were as follows:-

	£
FP Argonaut Euro Inc R	21,462
Schroder UK Corp Bond Z	63,967
F&C Responsible UK Inc	62,091
Henderson Str Bond 1 Inc	43,344
JOHCM UK Equity Y Inc	50,402
Jupiter N America 1 Inc	92,344
M&G Property A	54,043
Newton Asian Inc Inst W	27,812
Rathbone Ethical Inst Inc	62,995
Threadneedle High Yield RDR Z Inc	<u>29,838</u>
	<u>508,298</u>

8 Debtors

	2015	2014
	£	£
Suffolk Building Preservation Trust	5,047	142
Prepayments and Accrued Income	6,683	8,177
Other Debtors	<u>202</u>	<u>202</u>
	<u>11,932</u>	<u>8,521</u>

9 Creditors: Amounts falling due within one Year	2015 £	2014 £
Life Subscriptions	14,129	7,150
Accruals	<u>4,036</u>	<u>6,453</u>
	<u>18,165</u>	<u>13,603</u>

10 Analysis of Unrestricted Funds	2015 £	2014 £
Balance at 1 January 2015	553,444	56,1920
Movement in reserves		
Incoming	94,448	65,521
Outgoing	-100,757	96,872
Other recognised gains/losses	<u>-5,731</u>	<u>22,875</u>
	<u>541,404</u>	<u>553,444</u>

11 Trustee Expenses

No Trustee or connected person received any remuneration or expense either directly or indirectly.

Trustee Indemnity Insurance of £813 was paid during the year.

12 (a) Functions and Events

	2015 £	2014 £
Income	4,352	2,915
Expenses	<u>942</u>	<u>1,028</u>
	<u>3,410</u>	<u>1,887</u>

Independent Examiner's Report to the Trustees of the Suffolk Preservation Society

I report on the accounts of the charity for the year ended 31 December 2015 which comprise the Statement of Financial Activities, Balance Sheet and related notes.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

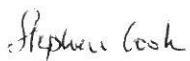
Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Stephen Cook MA FCA
David Robertson & Co
Chartered Accountants
84 Whiting Street
Bury St Edmunds
Suffolk
IP33 1NZ

10 May 2016