

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 2017

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

Annual report and financial statements for the year ended 31 December 2017

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

Reference and Administrative details

Trustees

R J Lamb	(Chairman)	M R Jackson (retired 12/07/17)
R D Carr		M J Lightfoot
R Combes		S Oliver
R M Evans		S F Pott
S A Green		H R Saltmarsh
J E Grzyb		C J E Spicer

Secretary and registered office

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

Guildhall Manager

S Stevenson

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 a share capital)

Report of the trustees for the year ended 31 December 2017

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 December 2017 which have been prepared to meet the requirements for a director's report and accounts for Companies Act purposes. The comparative figures for 2016 were not subject to independent examination but were externally audited. 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).

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 of the charity during the year were:

R J Lamb (Chairman)	M R Jackson (retired 12/07/17)
R D Carr	M J Lightfoot
R Combes	S Oliver
R M Evans	S F Pott
S A Green	H R Saltmarsh
J E Grzyb	C J E Spicer

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.

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

Report of the trustees for the year ended 31 December 2017 (continued)

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.

At present the trust is concentrating on a project seeking a sustainable future for the Bury St Edmunds Guildhall, in fulfilment of which it has formed a partnership with the freeholders (the Guildhall Feoffment – registered charity no. 211060) and the entrusted managers (St Edmundsbury Borough Council, by settlement with the Charity Commissioners).

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 has 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 has 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.

In order to clarify the management structure and to map an evolving transfer of responsibility that gives the Guildhall an assured future a Memorandum of Understanding has been agreed between the three partners; the Guildhall Feoffment. The Borough of St Edmundsbury and Bury St Edmunds Heritage Trust.

Our year to 31 December 2017 was a busy year and enormous progress has been made with the project. In January the second phase of remedial works to the roof commenced and these were completed in April. Immediately thereafter we were able to commence the overall project work and by the end of December sufficient progress had been made so as to confirm our planned re-opening of the Guildhall scheduled for July 2018. In December interviews took place and we are pleased to have appointed our Guildhall Manager, Suzanne Stevenson, who started with us on 2nd January.

Throughout 2017 fundraising continued and we successfully raised over £500,000 during the year so as to ensure the fulfilment of the development project.

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

Report of the trustees for the year ended 31 December 2017 (continued)

Our purposes and activities (continued)

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.

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 2017 are all held for the purpose of bringing the Bury St Edmunds Guildhall restoration project to completion which is envisaged will happen during 2018. Thereafter the Trustees will 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 12.

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)/incoming resources for the year amounted to £(86,669) (2016 - £938,164) and funds carried forward are £937,168 (2016 - 1,023,837). Details of the income and expenditure for the year are shown on page 7 of the accounts.

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

Report of the trustees for the year ended 31 December 2017 (continued)

Trustees' responsibilities

The Trustees 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).

The law applicable to charities in England & Wales 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 charity and of the incoming resources and application of resources of the charity 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;
- 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 company will continue in business.

The trustees are responsible for keeping proper 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 charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Companies Act 2006, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity's Commission. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Post balance sheet events

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

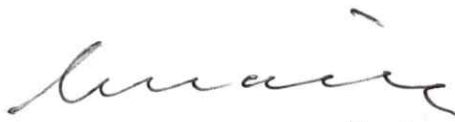
BURY ST EDMUNDS HERITAGE TRUST
(A company limited by guarantee and not having a share capital)

Report of the trustees for the year ended 31 December 2017 (continued)

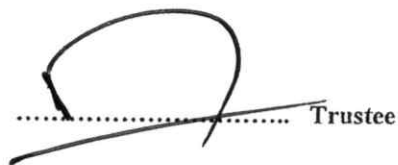
Small Company Exemption

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

On behalf of the Board


..... Trustee

Robert J Lamb


..... Trustee

Henry R Saltmarsh

2 / 7 / 18
..... Date

BURY ST EDMUNDS HERITAGE TRUST

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

Statement of Financial Activities for the year ended 31 December 2017
(incorporating an income and expenditure account)

	Note	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
Income from:					
Donations and legacies	6	-	4,273	4,273	13,248
Charitable activities:					
Grants received	7	15,000	481,968	496,968	1,069,338
Other trading activities:					
Fundraising events		-	-	-	16,470
Total Income		<u>15,000</u>	<u>486,241</u>	<u>501,241</u>	<u>1,099,056</u>
Expenditure on:					
Raising funds	8	-	34,202	34,202	28,382
Charitable activities	9	2,911	550,797	553,708	132,510
Total Expenditure		<u>2,911</u>	<u>584,999</u>	<u>587,910</u>	<u>160,892</u>
Net income/(expenditure) and net movement in funds for the year	4	12,089	(98,758)	(86,669)	938,164
Fund balances at 1 January 2017		818	1,023,019	1,023,837	85,673
Fund balances at 31 December 2017	11	<u>12,907</u>	<u>924,261</u>	<u>937,168</u>	<u>1,023,837</u>

All amounts derive from continuing activities

The statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 16 form part of these financial statements

BURY ST EDMUNDS HERITAGE TRUST

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Company Number - 6037742

Balance Sheet at 31 December 2017

	Note	2017 £	2016 £
Current Assets			
Debtors			
Gift Aid recoverable		515	2,404
Grants receivable		489,779	764,891
		<u>490,294</u>	<u>767,295</u>
Cash at bank			
Lloyds current account		467,388	269,497
		<u>467,388</u>	<u>269,497</u>
Total current assets		<u>957,682</u>	<u>1,036,792</u>
Current liabilities			
Trade creditors		20,514	12,955
		<u>20,514</u>	<u>12,955</u>
Net Assets		<u>937,168</u>	<u>1,023,837</u>
Represented by:			
Unrestricted Fund		12,907	818
Restricted Funds		924,261	1,023,019
Balance of Funds at 31 December 2017	11	<u>937,168</u>	<u>1,023,837</u>

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:

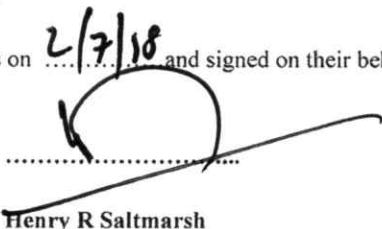
- (a) ensuring that the company keeps accounting records which comply with section 386 of the Act.
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its results for the year then ended in accordance with 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 2/7/18 and signed on their behalf by:



Robert J Lamb



Henry R Saltmarsh

The notes on pages 10 to 16 form part of these financial statements

BURY ST EDMUNDS HERITAGE TRUST

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Cash Flow Statement

	2017	2016
	£	£
Cash flows from operating activities		
Net (expenditure)/income for year	(86,669)	938,164
Adjustment for:		
Decrease/(increase) in debtors	277,001	(765,299)
Increase in creditors	<u>7,559</u>	<u>6,218</u>
Net cash from operating activities	197,891	179,083
Change in cash and cash equivalents in the year		
Cash and cash equivalents brought forward	<u>269,497</u>	<u>90,414</u>
Cash and cash equivalents carried forward	<u><u>467,388</u></u>	<u><u>269,497</u></u>

BURY ST EDMUNDS HERITAGE TRUST

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

Notes forming part of the financial statements for the year ended 31 December 2017

1 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), 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.

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.

BURY ST EDMUNDS HERITAGE TRUST

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

Notes forming part of the financial statements for the year ended 31 December 2017 (continued)

1 Accounting Policies - continued

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.

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.

BURY ST EDMUNDS HERITAGE TRUST

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

Notes forming part of the financial statements for the year ended 31 December 2017 (continued)

1 Accounting Policies - continued

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.

2 Income

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

3 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 14.

4 Net incoming/(outgoing) resources

2017	2016
£	£

This is stated after charging:

Auditors remuneration	1,000	800
Independent examiners fee	1,500	-

5 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.

BURY ST EDMUNDS HERITAGE TRUST

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

Notes forming part of the financial statements for the year ended 31 December 2017 (continued)**6 Donations**

	2017		2016
	Unrestricted	Restricted	Total
Donations	-	3,757	3,757
Tax recoverable on Gift Aid	-	516	516
	<u>-</u>	<u>4,273</u>	<u>4,273</u>
			<u>13,248</u>

In 2016, of the donations income, £NIL was income for unrestricted funds and £13,248 was income for restricted funds.

7 Grants

The majority of the Charity's income has been received by way of grant funding for restricted purposes. During the year the following bodies provided grants:-

	2017		2016
	Unrestricted	Restricted	Total
	£	£	£
Alfred Williams Charitable Trust	-	2,000	2,000
Anonymous grants	-	-	-
The Astor Foundation	-	-	-
The Band Trust	-	15,000	15,000
Bury Society Bury in Bloom	-	5,000	5,000
Bury St Edmunds Society	15,000	-	15,000
Bury St Edmunds Town Trust	-	-	-
Bury St Edmunds Town Council	-	-	-
The Fitton Trust	-	200	200
Ganzoni Charitable Trust	-	-	-
Garfield Weston Foundation	-	-	-
Geoffrey Burton Charitable Trust	-	-	-
The Golden Bottle Trust	-	1,000	1,000
The H.B. Allen Charitable Trust	-	450,000	450,000
The Henry C Hoare Charitable Trust	-	-	-
Historic England	-	-	-
The Ian Askew Charitable Trust	-	1,000	1,000
Leslie Mary Carter Charitable Trust	-	5,000	5,000
National Lottery Heritage Fund	-	-	-
Pennycuick Collins	-	-	-
Rickety Charitable Trust	-	-	-
The Robert Kiln Charitable Trust	-	250	250
The Roger Vere Foundation	-	600	600
Scarfe Charitable Trust	-	-	-
Somerleyton Charitable Trust	-	100	100
Suffolk Community Foundation	-	1,818	1,818
	<u>15,000</u>	<u>481,968</u>	<u>496,968</u>
			<u>1,069,338</u>

In 2016, of the grants income, £NIL was income for unrestricted funds and £1,069,338 was income for restricted funds.

BURY ST EDMUNDS HERITAGE TRUST

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

Notes forming part of the financial statements for the year ended 31 December 2017 (continued)

	Unrestricted £	Restricted £	Total 2017 £	Total 2016 £
8 Cost of raising funds				
General fundraising costs	-	34,202	34,202	28,382

In 2016, all of the costs of raising funds related to restricted funds.

	Unrestricted £	Restricted £	Total 2017 £	Total 2016 £
9 Expenditure on charitable activities				
Guildhall Project costs	-	352,524	352,524	30,072
Guildhall Roof repairs	-	133,767	133,767	100,350
Business Planning costs	-	42,551	42,551	-
Recruitment costs	-	1,335	1,335	-
Operations Room	-	20,620	20,620	1,050
Project support	411	-	411	238
Governance costs	2,500	-	2,500	800
	<u>2,911</u>	<u>550,797</u>	<u>553,708</u>	<u>132,510</u>

In 2016, of the expenditure on charitable activities, £1,038 was costs for unrestricted funds and £131,472 was costs for restricted funds.

10 Governance costs

Governance costs comprise the Independent Examiners Fee of £1,500 and £1,000 which relates to the prior year audit fees. (2016 Auditors Fee - £800).

11 Funds	Balance at 01.01.17 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31.12.17 £
Unrestricted General Fund	<u>818</u>	<u>15,000</u>	<u>2,911</u>	<u>-</u>	<u>12,907</u>
Restricted Funds					
Guildhall Project	854,005	483,991	430,612	6,557	913,941
Volunteer Training	1,170	-	-	-	1,170
Operations Room	20,620	-	20,620	-	-
Education	3,000	-	-	-	3,000
Roof Repairs	140,324	-	133,767	(6,557)	-
Specific Donations	3,900	2,250	-	-	6,150
	<u>1,023,019</u>	<u>486,241</u>	<u>584,999</u>	<u>-</u>	<u>924,261</u>
Total Funds	<u>1,023,837</u>	<u>501,241</u>	<u>587,910</u>	<u>-</u>	<u>937,168</u>

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.

BURY ST EDMUNDS HERITAGE TRUST

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

Notes forming part of the financial statements for the year ended 31 December 2017 (continued)

11 Funds (continued)	Balance at 01.01.16 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31.12.16 £
PRIOR YEAR					
Unrestricted General Fund	1,856	-	1,038	-	818
Restricted Funds					
Guildhall Project	18,204	905,556	58,454	(11,301)	854,005
Volunteer Training	1,170	-	-	-	1,170
Operations Room	14,670	7,000	1,050	-	20,620
Education	3,000	-	-	-	3,000
Roof Repairs	42,873	186,500	100,350	11,301	140,324
Specific Donations	3,900	-	-	-	3,900
	<u>83,817</u>	<u>1,099,056</u>	<u>159,854</u>	<u>-</u>	<u>1,023,019</u>
Total Funds	<u>85,673</u>	<u>1,099,056</u>	<u>160,892</u>	<u>-</u>	<u>1,023,837</u>

12 Analysis of Net Assets Between Funds	Unrestricted £	Restricted £	Total 2017 £	Total 2016 £
CURRENT YEAR				
Debtors	-	490,294	490,294	767,295
Cash at bank	14,407	452,981	467,388	269,497
Trade creditors	(1,500)	(19,014)	(20,514)	(12,955)
	<u>12,907</u>	<u>924,261</u>	<u>937,168</u>	<u>1,023,837</u>
	<i>Unrestricted £</i>	<i>Restricted £</i>	<i>Total 2016 £</i>	<i>Total 2015 £</i>
PRIOR YEAR				
Debtors	-	767,295	767,295	1,996
Cash at bank	1,618	267,879	269,497	90,414
Trade creditors	(800)	(12,155)	(12,955)	(6,737)
	<u>818</u>	<u>1,023,019</u>	<u>1,023,837</u>	<u>85,673</u>

BURY ST EDMUNDS HERITAGE TRUST

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

Notes forming part of the financial statements for the year ended 31 December 2017 (continued)

13 Financial Instruments

	2017	2016
Financial assets measured at amortised cost;		
Debtors	490,294	767,295
Cash	467,388	269,497
Financial liabilities measured at amortised cost		
Trade creditors	20,514	12,955

14 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 £411 (201: £238).

Expenses reimbursed to trustees in the year amounted to £392 (2016 - £1,049).

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

15 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 a share capital)

Independent examiner's report to the Trustees of Bury St Edmunds Heritage Trust
For the year to 31 December 2017

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2017 which are set out on pages 7 to 16.

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

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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:

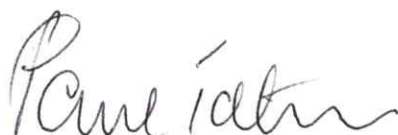
1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts 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.

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

Independent examiner's report to the Trustees of Bury St Edmunds Heritage Trust (continued)
For the year to 31 December 2017

Signed:



Mr P Tatum Chartered Accountant

Whiting & Partners
Chartered Accountants
Greenwood House, Greenwood Court
Skyliner Way, Bury St Edmunds
Suffolk
IP32 7GY

Dated: