

Report of the Trustees and
Unaudited Financial Statements
For The Year Ended 31 March 2022
for
Forest of Dean Buildings Preservation
Trust

Kingscott Dix Limited
Chartered Accountants
Goodridge Court
Goodridge Avenue
Gloucester
Gloucestershire
GL2 5EN

Forest of Dean Buildings Preservation
Trust

Contents of the Financial Statements
For The Year Ended 31 March 2022

	Page
Chairman's Report	1
Report of the Trustees	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 14

**Forest of Dean Buildings Preservation
Trust**

**Chairman's Report
For The Year Ended 31 March 2022**

The Trust has continued to actively maintain and care for its three historic properties, the Scheduled Monuments, Gunn's Mill Charcoal Fuelled Blast Furnace, the later Whitecliff Coke Fuelled Blast Furnace and the ancient ruined chapel of St James at Lancut. The tenancy arrangements for Furnace Cottage at Whitecliff, which provides the Trust with a modest but steady income were updated. Interest was pursued in another possible acquisition, the grade II listed Clearwell Cemetery Chapel which was likely to become redundant. This is seen as fitting our vision, "-- for a community where the area's heritage assets are valued and sustainably preserved for the benefit, education and enjoyment of current and future generations."

Regular safety and insurance inspections and general ground maintenance were carried out at all sites during the year by trustees and volunteers.

Trustees

Sharon Seymour and Dr Jon Berry resigned as trustees, Nick Joyce, an experienced heritage architect joined in July and Sinclair Johnston, a Conservation Accredited Structural Engineer became chairman in September, in succession to Kate Biggs. The full list of trustees is included elsewhere. Their range of skills and experience is closely matched to the demands of current and proposed projects. Meeting locations are arranged on an ad-hoc basis, usually face to face but with zoom for those unable to be present. Laura Stevens continued as secretary.

Gunns Mill

This absorbed the majority of time both in administrative and practical terms. Supported by funding from Historic England and match funding from the Trust's resources, Oliver Fookes, an experienced stone mason was commissioned to rebuild the larger part of the precarious north wall, the most critically unstable part of the masonry structure. This was accomplished both economically and to a high standard and funds extended to the stabilisation of a gap in the other end of the same wall. The project involved dismantling the heavily displaced stonework and reinstating it in a sufficient elevation both to provide sound support for a new wall plate and make a satisfactory connection with the existing masonry on either side. A contingency to cover uncertainty on the depth of excavation proved unnecessary and was used for additional repointing and repairs to the remaining section of the north wall. This work brings the benefit of allowing this part of the structure to be exposed to public view for the first time in 25 years and enables the focus of attention to turn to the extensive repairs required by the timber trusses and other roof elements directly above the rebuilt wall. The funding aspects were managed by Kate Biggs and David Viner dealt with the site works.

Whitecliff and Furnace Cottage

The furnace continued to be available for public viewing with the central core fenced off for safety. During the year, Chartered Surveyor trustee William Parker negotiated a new lease with the established tenants at a more favourable rent less than market rate to allow for caretaking duties by the tenants. The bottled gas installation was updated and arrangements made to renew the electrical wiring throughout the cottage

Lancut

The conserved ruin continued in fair condition and while on a popular though remote path for ramblers was relatively free of litter or vandalism. The Gloucestershire Wildlife Trust expressed an interest in closer co-operation as they control the surrounding land. This is to be followed up.

Clearwell Cemetery Chapel

Negotiations are ongoing regarding the acquisition of the Chapel from the Church Commissioners who manage the redundancy process in conjunction with the Diocese of Gloucester, but no expense has been incurred by the trust to date. A pre-application to the FoD council planning department for a stand-alone w/c in the grounds was well received. The CC is not against this proposal but much detail is still to be worked out. The trust has been fortunate in obtaining the services of a leading Cheltenham solicitor on a pro-bono basis. This project is being led by Sinclair Johnston who is a member of the Gloucester Diocesan Advisory Committee with Clearwell resident trustees Kate Biggs and Kate Graham, both experienced conservation practitioners.

Outreach

Mark Harper, MP for the forest of Dean visited Gunns Mill in May and spent over an hour discussing what had been done and what might be achieved.

The Trust took a stand at the "Forest Showcase" event which was well attended, Kate Biggs spoke of our work at a local history society and Gunns Mill was visited by parties of students from the Royal Agricultural University.

Sinclair Johnston
Chairman

**Forest of Dean Buildings Preservation
Trust (Registered number: 06859885)**

**Report of the Trustees
For The Year Ended 31 March 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Objectives and aims.

The objects of the Forest of Dean Buildings Preservation Trust are to preserve for the benefit of the people of the Forest of Dean District and of the Nation, the historical, architectural and constructional heritage that may exist in and around the Forest of Dean District in its land and buildings (including any structure or erection, and any part of a building as so defined) of particular beauty or historical, architectural or constructional interest.

Our Vision

Our passion is for a community where the area's heritage assets are valued and sustainably preserved for the benefit, education and enjoyment of current and future generations.

The activity of the Trust has focused on the Heritage buildings under the control of the Trust as detailed in the separate Chairman's Report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06859885 (England and Wales)

Registered Charity number

1147757

Registered office

The Security Office Whitecliff Quarry
Whitecliff
Coleford
Gloucestershire
GL16 8NB

Trustees

M/s K M Biggs
W A Parker Treasurer
Mrs L V Stevens Trust Secretary
Dr J Berry
A C Ockenden
M/s S J Seymour (resigned 30.6.21)
D Viner
J S Johnston Chairman
M/s H L R David
M/s K Graham
N Joyce (appointed 1.7.21)

Company Secretary

Mrs L V Stevens

**Forest of Dean Buildings Preservation
Trust (Registered number: 06859885)**

**Report of the Trustees
For The Year Ended 31 March 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Kingscott Dix Limited
Chartered Accountants
Goodridge Court
Goodridge Avenue
Gloucester
Gloucestershire
GL2 5EN

Approved by order of the board of trustees on 8 November 2022 and signed on its behalf by:

J S Johnston - Trustee

Independent Examiner's Report to the Trustees of
Forest of Dean Buildings Preservation
Trust

Independent examiner's report to the trustees of Forest of Dean Buildings Preservation Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's 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 charity'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:

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.

Paul A Reynaert
Kingscott Dix Limited
Chartered Accountants
Goodridge Court
Goodridge Avenue
Gloucester
Gloucestershire
GL2 5EN

8 November 2022

**Forest of Dean Buildings Preservation
Trust**

**Statement of Financial Activities
For The Year Ended 31 March 2022**

	Notes	Unrestricted fund £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		75	90,601	90,676	28,775
Investment income	2	<u>6,253</u>	<u>3</u>	<u>6,256</u>	<u>3,016</u>
Total		<u>6,328</u>	<u>90,604</u>	<u>96,932</u>	<u>31,791</u>
EXPENDITURE ON					
Raising funds	3	11	75,163	75,174	80,582
Charitable activities					
Furnace Cottage Costs		646	-	646	604
Promotion		-	-	-	130
Launcet Church		307	-	307	-
Other		<u>897</u>	<u>307</u>	<u>1,204</u>	<u>1,630</u>
Total		<u>1,861</u>	<u>75,470</u>	<u>77,331</u>	<u>82,946</u>
NET INCOME/(EXPENDITURE)		4,467	15,134	19,601	(51,155)
Transfers between funds	12	<u>12,251</u>	<u>(12,251)</u>	<u>-</u>	<u>-</u>
Net movement in funds		16,718	2,883	19,601	(51,155)
RECONCILIATION OF FUNDS					
Total funds brought forward		(246)	88,733	88,487	139,642
TOTAL FUNDS CARRIED FORWARD		<u>16,472</u>	<u>91,616</u>	<u>108,088</u>	<u>88,487</u>

The notes form part of these financial statements

**Forest of Dean Buildings Preservation
Trust (Registered number: 06859885)**

**Balance Sheet
31 March 2022**

	Notes	Unrestricted fund £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
FIXED ASSETS					
Tangible assets	7	-	790	790	1,578
Heritage assets	8	-	40,404	40,404	40,404
		-	41,194	41,194	41,982
CURRENT ASSETS					
Debtors	9	-	4,279	4,279	-
Cash at bank		17,072	48,746	65,818	55,414
		17,072	53,025	70,097	55,414
CREDITORS					
Amounts falling due within one year	10	(600)	(2,603)	(3,203)	(8,909)
NET CURRENT ASSETS		16,472	50,422	66,894	46,505
TOTAL ASSETS LESS CURRENT LIABILITIES		16,472	91,616	108,088	88,487
NET ASSETS		16,472	91,616	108,088	88,487
FUNDS	12				
Unrestricted funds:					
General fund				16,472	(246)
Restricted funds:					
Whitecliff Furnace				-	8,529
Lancut Church				-	27,322
Gunns Mill				91,616	52,882
				91,616	88,733
TOTAL FUNDS				108,088	88,487

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

**Forest of Dean Buildings Preservation
Trust (Registered number: 06859885)**

**Balance Sheet - continued
31 March 2022**

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 charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 8 November 2022 and were signed on its behalf by:

J S Johnston - Trustee

**Forest of Dean Buildings Preservation
Trust**

**Notes to the Financial Statements
For The Year Ended 31 March 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Heritage assets

The Trust holds Whitecliff Furnace and Furnace Cottage, Gunns Mill Furnace and Lancaut Church (Church of St James) as Heritage Assets. The trustees do not consider any valuation can be ascribed to these properties in view of their unique historical importance.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Heritage assets

Whitecliff Furnace is an asset of historical importance, being a rare example of an early coke fired furnace, which is held by the Trust for its conservation for its educational value. This heritage asset is not capable of valuation and was gifted to the Trust.

Gunns Mill, which has also been gifted to the Trust, is a unique 17th Century blast furnace and therefore has no readily available valuation.

The Church of St James, Lancaut is a Grade II listed building with the site of a scheduled monument. The church dates back to 625AD. Again the Church was gifted and has no readily ascertainable value.

The costs of the conservation of these properties is expensed to the income and expenditure account.

**Forest of Dean Buildings Preservation
Trust**

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2022**

2. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Rents received	6,253	3,000
Interest receivable - trading	<u>3</u>	<u>16</u>
	<u>6,256</u>	<u>3,016</u>

3. RAISING FUNDS

Investment management costs

	31.3.22	31.3.21
	£	£
Light & Heat	263	230
Property repairs	74,112	79,564
Depreciation	<u>788</u>	<u>788</u>
	<u>75,163</u>	<u>80,582</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.22	31.3.21
	£	£
Other assurance services	600	600
Depreciation - owned assets	<u>788</u>	<u>789</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	199	28,576	28,775
Investment income	<u>16</u>	<u>3,000</u>	<u>3,016</u>
Total	<u>215</u>	<u>31,576</u>	<u>31,791</u>
EXPENDITURE ON			
Raising funds	-	80,582	80,582

**Forest of Dean Buildings Preservation
Trust**

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2022**

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Charitable activities			
Furnace Cottage Costs	-	604	604
Promotion	130	-	130
Other	534	1,096	1,630
Total	<u>664</u>	<u>82,282</u>	<u>82,946</u>
NET INCOME/(EXPENDITURE)	(449)	(50,706)	(51,155)

RECONCILIATION OF FUNDS

Total funds brought forward	203	139,439	139,642
TOTAL FUNDS CARRIED FORWARD	<u>(246)</u>	<u>88,733</u>	<u>88,487</u>

7. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 April 2021 and 31 March 2022	<u>3,155</u>
DEPRECIATION	
At 1 April 2021	1,577
Charge for year	<u>788</u>
At 31 March 2022	<u>2,365</u>
NET BOOK VALUE	
At 31 March 2022	<u>790</u>
At 31 March 2021	<u>1,578</u>

8. HERITAGE ASSETS

The costs represent work done to offer public access to the Gunns Mill Property. The property itself is a blast furnace and is a unique survival from the 17th Century was gifted and has an unascertainable value.

**Forest of Dean Buildings Preservation
Trust**

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2022**

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade debtors	<u>4,279</u>	<u>-</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Bank loans and overdrafts (see note 11)	-	8,310
Trade creditors	2,603	(1)
Accrued expenses	<u>600</u>	<u>600</u>
	<u>3,203</u>	<u>8,909</u>

11. LOANS

An analysis of the maturity of loans is given below:

	31.3.22	31.3.21
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	<u>-</u>	<u>8,310</u>

12. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	Transfers between funds	At 31.3.22
	£	£	£	£
Unrestricted funds				
General fund	(246)	4,467	12,251	16,472
Restricted funds				
Whitecliff Furnace	8,529	-	(8,529)	-
Lancut Church	27,322	-	(27,322)	-
Gunns Mill	<u>52,882</u>	<u>15,134</u>	<u>23,600</u>	<u>91,616</u>
	<u>88,733</u>	<u>15,134</u>	<u>(12,251)</u>	<u>91,616</u>
TOTAL FUNDS	<u>88,487</u>	<u>19,601</u>	<u>-</u>	<u>108,088</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	6,328	(1,861)	4,467
Restricted funds			
Gunns Mill	90,604	(75,470)	15,134
TOTAL FUNDS	<u>96,932</u>	<u>(77,331)</u>	<u>19,601</u>

**Forest of Dean Buildings Preservation
Trust**

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2022**

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	203	(449)	(246)
Restricted funds			
Whitecliff Furnace	7,393	1,136	8,529
Lancaut Church	27,777	(455)	27,322
Gunns Mill	104,269	(51,387)	52,882
	<u>139,439</u>	<u>(50,706)</u>	<u>88,733</u>
TOTAL FUNDS	<u>139,642</u>	<u>(51,155)</u>	<u>88,487</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	215	(664)	(449)
Restricted funds			
Whitecliff Furnace	3,000	(1,864)	1,136
Lancaut Church	-	(455)	(455)
Gunns Mill	28,576	(79,963)	(51,387)
	<u>31,576</u>	<u>(82,282)</u>	<u>(50,706)</u>
TOTAL FUNDS	<u>31,791</u>	<u>(82,946)</u>	<u>(51,155)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	203	4,018	12,251	16,472
Restricted funds				
Whitecliff Furnace	7,393	1,136	(8,529)	-
Lancaut Church	27,777	(455)	(27,322)	-
Gunns Mill	104,269	(36,253)	23,600	91,616
	<u>139,439</u>	<u>(35,572)</u>	<u>(12,251)</u>	<u>91,616</u>
TOTAL FUNDS	<u>139,642</u>	<u>(31,554)</u>	<u>-</u>	<u>108,088</u>

Forest of Dean Buildings Preservation
Trust

Notes to the Financial Statements - continued
For The Year Ended 31 March 2022

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	6,543	(2,525)	4,018
Restricted funds			
Whitecliff Furnace	3,000	(1,864)	1,136
Lancut Church	-	(455)	(455)
Gunns Mill	119,180	(155,433)	(36,253)
	<u>122,180</u>	<u>(157,752)</u>	<u>(35,572)</u>
TOTAL FUNDS	<u>128,723</u>	<u>(160,277)</u>	<u>(31,554)</u>

Transfers between funds

The trustees have undertaken a review of restricted reserves and adjusted to reflect the current position.

Whitecliff Cottage during the year has now been let at a full value rent. Previously there was repair works being carried out at a reduced rent and it was felt appropriate to restrict the rent received to reflect any development there. Now that the rent is at a fuller rent it is appropriate that the rents now be treated as general income available for the general purposes of the charity namely the preservation of historic monuments in the Forest of Dean. The balance transferred represents earlier year rents received and not utilised.

The Lancut Church project has also now been completed and again the charity will continue to meet the incidental expenses of the church upkeep from its general funds.

A transfer of £23600 was made from Lancut Fund to Gunns Mill fund to reflect an earlier year misposting of a grant received which related to Gunns Mill project.

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

14. GUARANTEE BY MEMBERS

Every member of the company promises that in the event of the Charity being wound up they will pay £1 towards the costs of that winding up and any liabilities incurred by the Charity to the extent those liabilities arose while they were a member.

Forest of Dean Buildings Preservation
Trust

Notes to the Financial Statements - continued
For The Year Ended 31 March 2022

15. RESTRICTED FUNDS

The Restricted Fund for each property relates to monies specifically given towards the preservation of the Heritage properties and the accumulation of any income they generate.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.