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COMPANY REGISTRATION NUMBER: 2319737  
CHARITY REGISTRATION NUMBER: 800904

**Somerset Building Preservation Trust  
Company Limited by Guarantee  
Unaudited Financial Statements  
30 June 2021**

**CHALMERS HB LTD**  
Chartered Accountants  
20 Chamberlain Street  
Wells  
Somerset BA5 2PF

# **Somerset Building Preservation Trust**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 30 June 2021**

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# **Somerset Building Preservation Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report)**

#### **Year ended 30 June 2021**

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 June 2021.

#### **Chair's report**

##### **A brief overview of the Year**

It seems a very long time since we all had an opportunity to meet up at Greenham Barton in March 2019. Hopefully, next year we will get back to some normality and be able to again start visiting and enjoying the historic heritage of Somerset.

Within all the restrictions surrounding Covid the Trust have been actively monitoring buildings at risk. We remain committed to realise the refurbishment of the Bishop's Barn in Wells. Mendip District Council have agreed to pass on the management of the property to Wells City Council and this transfer is in hand. 2022 should see the repair works and improvements fully under way, followed by a wide variety of community uses. Elsewhere, the Trust have continued to closely monitor the situation of the late 16th century Gatehouse at Cothelstone Manor, the Elizabethan Court House on Fore Street, Chard, and the small, derelict 19th century Schoolroom at Blackford near Wedmore.

##### **The William Stansell Awards**

This year we have been able to finalise the much-delayed Stansell Awards for 2020. This was a special occasion marking the 20th anniversary of the launch of these prestigious awards which promote informed conservation, skilled craftsmanship and design. The high standard of all the applications was very encouraging making the judging particularly taxing. Perhaps in the coming year we will be in a position to arrange for members to visit a successful scheme.

##### **Financial Support**

During the past year the Trust has continued to receive financial support from the District Councils and the South West Heritage Trust. Can I sincerely thank all these bodies for their funding together with the help and advice from Councillor Trustees and Conservation Officers.

In conclusion I must record my grateful thanks to Jane Boyd-Brent, the Trust Secretary and Treasurer, and Ray Stokes, a Trustee who compiles the Newsletter and Press releases.

**Russell Lillford MA MRICS MRTPI IHBC**

Chairman of the Somerset Building Preservation Trust

Date: October 2021

# Somerset Building Preservation Trust

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2021

#### Reference and administrative details

**Registered charity name** Somerset Building Preservation Trust

**Charity registration number** 800904

**Company registration number** 2319737

**Principal office and registered office** 10 St Medard Road  
Wedmore  
Somerset  
BS28 4AY

#### The trustees

R B Clark  
M J Foden  
D G H Gordon  
Mrs A B Yeoman OBE DL  
P Brown  
Councillor H J W Davies  
R Lillford  
Councillor M J Hill  
R M Stokes  
Councillor A Grimes  
P Stow  
A Duckworth  
J Holyday  
Dr J Prideaux  
Mrs M Maddison  
Councillor P Goater  
Councillor T Kerley  
Mrs A Manders

(resigned 12 February 2021)

(appointed 1 December 2020)

**Company secretary** Jane Boyd-Brent

**Independent examiner** Chalmers HB Ltd  
20 Chamberlain Street  
Wells  
Somerset BA5 2PF

# **Somerset Building Preservation Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 30 June 2021**

##### **Structure, governance and management**

The organisation is a charitable company limited by guarantee, incorporated on 21 November 1988. The company is governed by the Memorandum and Articles of Association which established the objects and powers of the charitable company. The trust is registered as a Charity with the Charity Commission.

The trustees, who are elected under the terms of the Articles of Association, determine the general policy of the company and all major management matters.

The Board of Trustees keeps the skill requirements for the Trustee Body under review and the induction process for any newly appointed trustee comprises an initial meeting with the Chair and Board of Trustees.

New Trustees are given the relevant documentation concerning the Trust to enable them to fulfil their role as a Trustee.

##### **Risk Management**

The charity's trustees have considered the major risks to which the charity is exposed and have reviewed these risks and have established systems and procedures to manage these risks.

The trustees consider the major risks to be the potential risks inherent in undertaking a major capital project, including the risk of not achieving the fundraising target and a reduction in income which would make it not possible to meet the charity's objectives.

The trustees are satisfied that systems are in place to mitigate these risks.

##### **Public Benefit**

The trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Commission.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

##### **Objectives and activities**

The objects of the trust are the preservation of buildings of architectural and historic interest in Somerset that would otherwise be lost through dilapidation and neglect.

The trust has continued to deliver public benefit with its involvement in the Bishop's Barn, Wells project.

##### **Achievements and performance**

A review of the activities and achievements of the trust in the year is disclosed in the Chairman's statement.

# **Somerset Building Preservation Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 30 June 2021**

##### **Financial review**

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements.

##### **Reserves policy**

The Trustees seek to maintain reserves at a level that will enable the operational activities of the Trust to continue for the foreseeable future.

##### **Plans for future periods**

A review of plans for future periods of the trust in the year is disclosed in the Chairman's statement.

##### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on ..... and signed on behalf of the board of trustees by:

Jane Boyd-Brent  
Charity Secretary

# **Somerset Building Preservation Trust**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Somerset Building Preservation Trust**

#### **Year ended 30 June 2021**

I report to the trustees on my examination of the financial statements of Somerset Building Preservation Trust ('the charity') for the year ended 30 June 2021.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

P Ballan-Whitfield FCA  
Independent Examiner

20 Chamberlain Street  
Wells  
Somerset BA5 2PF

# Somerset Building Preservation Trust

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 30 June 2021

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
	Note				
<b>Income and endowments</b>					
Donations and legacies	5	15,162	–	<b>15,162</b>	15,496
Other trading activities	6	350	–	<b>350</b>	1,700
Investment income	7	1,453	–	<b>1,453</b>	1,965
Other income	8	–	–	<b>–</b>	19,171
<b>Total income</b>		<u>16,965</u>	<u>–</u>	<u><b>16,965</b></u>	<u>38,332</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of raising donations and legacies	9	12,694	–	<b>12,694</b>	13,193
Expenditure on charitable activities	10,11	1,200	–	<b>1,200</b>	3,939
<b>Total expenditure</b>		<u>13,894</u>	<u>–</u>	<u><b>13,894</b></u>	<u>17,132</u>
Net gains/(losses) on investments	12	(5,441)	–	<b>(5,441)</b>	6,666
<b>Net income and net movement in funds</b>		<u>8,512</u>	<u>–</u>	<u><b>8,512</b></u>	<u>14,534</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		83,379	3,075	<b>86,454</b>	71,920
<b>Total funds carried forward</b>		<u>91,891</u>	<u>3,075</u>	<u><b>94,966</b></u>	<u>86,454</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 8 to 16 form part of these financial statements.

# Somerset Building Preservation Trust

## Company Limited by Guarantee

### Statement of Financial Position

30 June 2021

	Note	2021 £	£	2020 £
<b>Fixed assets</b>				
Investments	17		<b>33,086</b>	27,645
<b>Current assets</b>				
Debtors	18	<b>3,693</b>		6,213
Cash at bank and in hand		<b>59,387</b>		54,030
		<b>63,080</b>		60,243
<b>Creditors: amounts falling due within one year</b>	19	<b>1,200</b>		1,434
<b>Net current assets</b>			<b>61,880</b>	58,809
<b>Total assets less current liabilities</b>			<b>94,966</b>	86,454
<b>Net assets</b>			<b>94,966</b>	86,454
<b>Funds of the charity</b>				
Restricted funds			<b>3,075</b>	3,075
Unrestricted funds			<b>91,891</b>	83,379
<b>Total charity funds</b>	20		<b>94,966</b>	86,454

For the year ending 30 June 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on ....., and are signed on behalf of the board by:

M J Foden  
Trustee

R Lillford  
Trustee

The notes on pages 8 to 16 form part of these financial statements.

# **Somerset Building Preservation Trust**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

#### **Year ended 30 June 2021**

##### **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 10 St Medard Road, Wedmore, Somerset, BS28 4AY.

##### **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 and investment properties measured at fair value through income or expenditure.

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

The trust constitutes a public benefit entity as defined by FRS102.

###### **Going concern**

There are no material uncertainties about the charity's ability to continue.

###### **Disclosure exemptions**

The charity is exempt from the requirement to prepare a statement of cash flow as it qualifies as a small charity.

###### **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 funds which can be used in accordance with the general objectives of the charity at the discretion of the trustees. Restricted funds are funds which can only be used for particular restricted purposes within the objects of the charity.

# Somerset Building Preservation Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 June 2021

#### 3. Accounting policies *(continued)*

##### Incoming resources

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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

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 raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- 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.

##### Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

# Somerset Building Preservation Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 June 2021

#### 3. Accounting policies *(continued)*

##### **Investments in associates**

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

##### **Investments in joint ventures**

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### **Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

# Somerset Building Preservation Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 June 2021

#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Limited by guarantee

The company does not have a share capital and is a company limited by guarantee.

# Somerset Building Preservation Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 June 2021

##### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Grants</b>			
Donations and Grants	9,200	–	<b>9,200</b>
Government grants - CJRS	5,962	–	<b>5,962</b>
Grants and specific donations re the Bishops Barn	–	–	<b>–</b>
	<u>15,162</u>	<u>–</u>	<u><b>15,162</b></u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<b>Grants</b>			
Donations and Grants	9,621	–	9,621
Government grants - CJRS	–	–	–
Grants and specific donations re the Bishops Barn	–	5,875	5,875
	<u>9,621</u>	<u>5,875</u>	<u>15,496</u>

##### 6. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Other income	<u>350</u>	<u>350</u>	<u>1,700</u>	<u>1,700</u>

##### 7. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Income from other investments	1,447	<b>1,447</b>	1,843	1,843
Bank interest receivable	6	<b>6</b>	122	122
	<u>1,453</u>	<u><b>1,453</b></u>	<u>1,965</u>	<u>1,965</u>

##### 8. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Gain on disposal of tangible fixed assets held for charity's own use	<u>–</u>	<u>–</u>	<u>19,171</u>	<u>19,171</u>

# Somerset Building Preservation Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 June 2021

#### 9. Costs of raising donations and legacies

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
Administrative staff salaries	10,297	<b>10,297</b>	9,804	9,804
Insurance	799	<b>799</b>	722	722
Travelling expenses	119	<b>119</b>	568	568
Printing, stationery and office costs	1,339	<b>1,339</b>	1,041	1,041
Subscriptions	140	<b>140</b>	100	100
Visits and AGM expenses	–	<b>–</b>	958	958
	<u>12,694</u>	<u><b>12,694</b></u>	<u>13,193</u>	<u>13,193</u>

#### 10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2021 £</b>
Property restoration and repair	–	–	<b>–</b>
Support costs	1,200	–	<b>1,200</b>
	<u>1,200</u>	<u>–</u>	<u><b>1,200</b></u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Property restoration and repair	–	2,800	2,800
Support costs	1,139	–	1,139
	<u>1,139</u>	<u>2,800</u>	<u>3,939</u>

#### 11. Expenditure on charitable activities by activity type

	Support costs £	<b>Total funds 2021 £</b>	Total fund 2020 £
Property restoration and repair	–	<b>–</b>	2,800
Governance costs	1,200	<b>1,200</b>	1,139
	<u>1,200</u>	<u><b>1,200</b></u>	<u>3,939</u>

#### 12. Net gains/(losses) on investments

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
Gains/(losses) on other investment assets	5,441	<b>5,441</b>	(6,666)	(6,666)
	<u>5,441</u>	<u><b>5,441</b></u>	<u>(6,666)</u>	<u>(6,666)</u>

# Somerset Building Preservation Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 June 2021

##### 13. Net income

Net income is stated after charging/(crediting):

	<b>2021</b>	2020
	£	£
Gains on disposal of tangible fixed assets	<u>—</u>	<u>(19,171)</u>

##### 14. Independent examination fees

	<b>2021</b>	2020
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,200</u>	<u>1,139</u>

##### 15. Staff costs

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

	<b>2021</b>	2020
	£	£
Wages and salaries	<u>10,297</u>	<u>12,604</u>

The average head count of employees during the year was 1 (2020: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2021</b>	2020
	No.	No.
Administrative staff	<u>1</u>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

##### 16. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

# Somerset Building Preservation Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 June 2021

##### 17. Investments

	Other investments £
<b>Cost or valuation</b>	
At 1 July 2020	27,645
Additions	-
Fair value movements	5,441
<b>At 30 June 2021</b>	<b>33,086</b>
<b>Impairment</b>	
At 1 July 2020 and 30 June 2021	-
<b>Carrying amount</b>	
At 30 June 2021	<b>33,086</b>
At 30 June 2020	27,645

All investments shown above are held at valuation.

##### 18. Debtors

	2021 £	2020 £
Prepayments and accrued income	267	270
Other debtors	3,426	5,943
	<b>3,693</b>	<b>6,213</b>

##### 19. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	1,200	1,434

# Somerset Building Preservation Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 June 2021

#### 20. Analysis of charitable funds

##### Unrestricted funds

	At 1 July 2020	Income	Expenditure	Gains and losses	At 30 June 2021
	£	£	£	£	£
General funds	<u>83,379</u>	<u>16,965</u>	<u>(13,894)</u>	<u>5,441</u>	<u>91,891</u>

	At 1 July 2019	Income	Expenditure	Gains and losses	At 30 June 2020
	£	£	£	£	£
General funds	<u>71,920</u>	<u>32,457</u>	<u>(14,332)</u>	<u>(6,666)</u>	<u>83,379</u>

##### Restricted funds

	At 1 July 2020	Income	Expenditure	Gains and losses	At 30 June 2021
	£	£	£	£	£
Restricted Fund - Bishop's Barn, Wells	<u>3,075</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>3,075</u>

	At 1 July 2019	Income	Expenditure	Gains and losses	At 30 June 2020
	£	£	£	£	£
Restricted Fund - Bishop's Barn, Wells	<u>—</u>	<u>5,875</u>	<u>(2,800)</u>	<u>—</u>	<u>3,075</u>

#### 21. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Current assets	93,091	3,075	<b>96,166</b>
Creditors less than 1 year	<u>(1,200)</u>	<u>—</u>	<b><u>(1,200)</u></b>
<b>Net assets</b>	<u>91,891</u>	<u>3,075</u>	<b><u>94,966</u></b>

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Tangible fixed assets	—	—	—
Current assets	84,813	3,075	87,888
Creditors less than 1 year	<u>(1,434)</u>	<u>—</u>	<u>(1,434)</u>
<b>Net assets</b>	<u>83,379</u>	<u>3,075</u>	<b><u>86,454</u></b>