

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 DECEMBER 2017
FOR
SUFFOLK PRESERVATION SOCIETY

Walter Wright
Chartered Accountants
89 High Street
Hadleigh
Ipswich
Suffolk
IP7 5EA

SUFFOLK PRESERVATION SOCIETY

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FOR THE YEAR ENDED 31 DECEMBER 2017

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SUFFOLK PRESERVATION SOCIETY

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2017

TRUSTEES

A Fane OBE MA FCA
R Carpenter DipArch RIBA
Mrs J de Grazia B.A J.D
Mrs L Hunt
B Kindred MBE BA MRTPI IHBC
N Pearson OBE FCSI
G Probert MA
Rev T Redman MA BSc FRICS IHBC
Dr J Tipper PHD Cantab FSA

PRINCIPAL ADDRESS

Little Hall
Market Place
Lavenham
Sudbury
Suffolk
CO10 9QZ

REGISTERED CHARITY NUMBER

1154806

INDEPENDENT EXAMINER

Walter Wright
Chartered Accountants
89 High Street
Hadleigh
Ipswich
Suffolk
IP7 5EA

SOLICITORS

Blocks
Arcade Chambers
2-6 Arcade Street
Ipswich
IP1 1EL

BANKERS

Lloyds Bank Plc
13 Cornhill
Ipswich
Suffolk
IP1 1DG

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2017

The trustees present their report with the financial statements of the charity for the year ended 31 December 2017. 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

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 2017 were to protect and defend the special buildings, landscape and coastline of Suffolk for the benefit of all.

Review of activities

2017 has been another important one for the Society as it continued to build on the reconstruction following from the formation of the Charitable Incorporated Organization in 2014. At our AGM in June 2017 the members ratified the appointment of two 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 archaeological, conservation and planning skills. 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 more Trustees who will bring wider experience to our mix. Jackie Ward who brings high level planning skills. Cerys Shepherd brings many skills within the charitable and voluntary sectors including fund raising, membership and social media. They 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 Society operates with a small paid staff and is heavily reliant on the work of its Trustees and members. The routine work of the Society continues in responding to planning applications across the county that have the potential to impact adversely on historical or landscape assets of real value. The Society makes representations on such applications that incorporate professional planning issues and guidance and these are material considerations for planning departments and committees. The Society also responds to circulars and consultations from Local Authorities and Government. At all times the Society focusses on achieving its objective of preserving the best built and natural heritage of the county.

Our influence as an opinion shaper in matters of heritage and planning continues to grow. Our bi-annual publication Suffolk View is our "shop window" where we showcase our work, opinions and examples of good practice. This publication is highly regarded by all those stakeholders who are interested in our work, and serves to attract new audiences. SPS has developed its outreach by increased use of alternative media channels, especially social media, where a new audience has been introduced to the work of the SPS. This active role in providing professional commentary and analysis on current and highly relevant planning matters has translated into a growing influence. This is evidenced by SPS receiving increased numbers of invitations by statutory consultees, local planning authorities, local groups, amenity societies and single issue campaign groups to participate in training, conferences and debates, and by so doing fulfils the society's Objects.

In addition, we are providing relevant planning and heritage training sessions for Parish Councils, Amenity Societies, Councillors and Local Authority Members. We are increasingly engaging with the media to raise the profile of our planning campaigns to the wider public. Events are an important part of our offer to promote heritage understanding and we provide lectures and private visits for our members and their guests on relevant topics of interest. This also aims to increase membership from this sector, which is important in providing a mandate for our campaigning work.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2017

OBJECTIVES AND ACTIVITIES

As well as direct individual memberships we seek membership from Parish Councils and Amenity Societies across the county. Those numbers continue to rise attracted by our planning workshops and support in planning matters generally. The Society remains financially sound and continues to benefit from a fund-raising exercise amongst like-minded members and friends around the county that has proved very successful and 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 routine 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, 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 to be given at the AGM this year 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 always 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, where they should, the support from some planners or Councillors.

Public benefit

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.

FINANCIAL REVIEW

Financial position

The Society's funds during the year rose by £106,132 reflecting a large legacy of £110,000 and good performance in the stock market giving rise to gains on investments of £27,318. This compared with a net surplus in 2016 of £22,172.

The incoming resources for the year at £196,810 were £106,884 more than the previous year. Investment income and subscriptions were both static.

Expenditure was increased from £112,119 to £117,996 largely reflecting staff costs.

The Society has continued, in line with the Charity Commission's policy, to utilize the legacies and donations received in accordance with the Society's objects and consequently it budgets for an operating deficit on an annual basis, before capital gains or losses on investments. The current year's legacy was received in December so its impact will be seen in subsequent years.

Investment policy

Scrutton Bland Limited continue to advise the Society. Their advice is based on using a moderate risk investment strategy, and as reported above this strategy generated gains of £27,318. Those Trustees with expertise in fund management monitor the performance of the Society's funds.

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 on behalf of the Society. The Society always budgets for a deficit in reflection of these reserves, and is giving consideration to extension of its services in the future.

FUTURE PLANS

The Society feels itself emboldened by the success of its ongoing membership activities, particularly amongst Parish Councils and Amenity Societies 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.

SUFFOLK PRESERVATION SOCIETY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2017

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document based on the 'associated' model Charitable Incorporated Organization constitution published by the Charity Commission adopted on 25 November 2013.

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

Recruitment and appointment of new trustees

The Society is a registered charity and is supported by a number of Trustees who constitute the 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 full member of the CIO. On becoming a Trustee, the candidate is given a welcome package including details of meetings, the organization of the Society and duties and obligations of being a Trustee, as identified in Charity Commission guidance.

Organizational structure

The Board is supported by a paid Director, who is both a qualified Planning Officer and a Conservation Officer, a Planning Officer and an Office Manager, all of whom are part-time. The Chairman and Director are available to answer any questions the Trustees may have.

Decision making

The Trustees comprise 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.

Relationship with other Charities and with Related Parties

The Society acts as the Suffolk representative of the Campaign to Protect Rural England (CPRE) to whom CPRE members pay their subscriptions direct 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 2017 the Society received 50% of the total subscriptions paid by its members direct to the CPRE.

The Office Manager 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. It also occupied premises owned by the Trust for which it paid an annual rent.

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

.....
A Fane OBE MA FCA - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SUFFOLK PRESERVATION SOCIETY**

Independent examiner's report to the trustees of Suffolk Preservation Society

I report to the charity trustees on my examination of the accounts of the Suffolk Preservation Society (the Trust) for the year ended 31 December 2017.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

M A Wallace TEP CTA FCA
Walter Wright
Chartered Accountants
89 High Street
Hadleigh
Ipswich
Suffolk
IP7 5EA

Date:

SUFFOLK PRESERVATION SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	2017 Unrestricted fund £	2016 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		130,267	22,880
Other trading activities	2	41,847	41,977
Investment income	3	20,696	21,069
Other income		4,000	4,000
Total		<u>196,810</u>	<u>89,926</u>
 EXPENDITURE ON			
Raising funds			
Other trading activities		9,049	9,183
		<u>9,049</u>	<u>9,183</u>
 Charitable activities			
Salaries		79,162	77,149
Management and administration		29,785	25,787
Total		<u>117,996</u>	<u>112,119</u>
Net gains/(losses) on investments		<u>27,318</u>	<u>44,365</u>
NET INCOME		<u>106,132</u>	<u>22,172</u>
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>563,576</u>	<u>541,404</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>669,708</u></u>	<u><u>563,576</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

SUFFOLK PRESERVATION SOCIETY

BALANCE SHEET
AT 31 DECEMBER 2017

		2017 Unrestricted fund £	2016 Total funds £
FIXED ASSETS	Notes		
Tangible assets	6	1,435	1,795
Investments	7	555,062	553,045
		<u>556,497</u>	<u>554,840</u>
CURRENT ASSETS			
Stocks	8	1,354	1,024
Debtors	9	121,259	15,591
Cash at bank and in hand		9,580	11,766
		<u>132,193</u>	<u>28,381</u>
CREDITORS			
Amounts falling due within one year	10	(7,366)	(8,529)
		<u>124,827</u>	<u>19,852</u>
NET CURRENT ASSETS			
		<u>681,324</u>	<u>574,692</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
CREDITORS			
Amounts falling due after more than one year ¹		(11,616)	(11,116)
		<u>669,708</u>	<u>563,576</u>
NET ASSETS			
		<u>669,708</u>	<u>563,576</u>
FUNDS	12		
Unrestricted funds		669,708	563,576
TOTAL FUNDS		<u>669,708</u>	<u>563,576</u>

The financial statements were approved by the Board of Trustees on and were signed on its behalf by:

.....
A Fane OBE MA FCA-Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of Section 33 Related Party Disclosure paragraph 33.7.

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.

Life subscriptions are brought into incoming resources over a period of ten years from the year of receipt.

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.

Office equipment - 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

The charity did not hold any restricted funds during the year.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2017

2. OTHER TRADING ACTIVITIES

	2017	2016
	£	£
Subscriptions	32,735	35,295
Functions income	4,911	2,663
Surplus on sales	1,127	805
SPS Newsletter income	3,074	3,214
	<u>41,847</u>	<u>41,977</u>

3. INVESTMENT INCOME

	2017	2016
	£	£
Investment income	<u>20,696</u>	<u>21,069</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2017 nor for the year ended 31 December 2016.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2017 nor for the year ended 31 December 2016.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2017	2016
Management and administration	1	1
Direct charitable expenditure	2	2
	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

6. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1 January 2017 and 31 December 2017	<u>48,252</u>
DEPRECIATION	
At 1 January 2017	46,457
Charge for year	360
At 31 December 2017	<u>46,817</u>
NET BOOK VALUE	
At 31 December 2017	<u>1,435</u>
At 31 December 2016	<u>1,795</u>

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2017**

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2017	553,045
Additions	209,466
Disposals	(237,054)
Revaluations	29,605
	<u>555,062</u>
At 31 December 2017	<u>555,062</u>
 NET BOOK VALUE	
At 31 December 2017	<u>555,062</u>
At 31 December 2016	<u>553,045</u>

There were no investment assets outside the UK.

At 31 December 2017 the Society's investments at market value were:-

Fidelity Cash Fund Y Inc	63
Black Rock Continental European Income	25,189
F&C Responsible UK Inc 2	68,516
Henderson Str Bond I Inc	44,411
JOHCM UK Equity Y Inc	63,210
Jupiter N America I Inc	13
M&G Property A	50,737
Newton Asian Inc Inst W	37,048
Rathbone Ethical Inst Inc	68,783
Threadneedle High Yield RDR Z Inc	31,300
JPM US Equity Income Fund C	96,307
Royal London Corporate Bond Fund M	69,486
	<u>555,063</u>

8. STOCKS

	2017 £	2016 £
Stock of books and trails	<u>1,354</u>	<u>1,024</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	135	322
Other debtors	-	7,144
Prepayments and accrued income	121,124	8,125
	<u>121,259</u>	<u>15,591</u>

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2017**

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Social security and other taxes	1,778	1,522
Life subscriptions	1,800	1,600
Accrued expenses	3,788	5,407
	<u>7,366</u>	<u>8,529</u>

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Life subscriptions	<u>11,616</u>	<u>11,116</u>

12. MOVEMENT IN FUNDS

	At 1.1.17 £	Net movement in funds £	At 31.12.17 £
Unrestricted funds			
General fund	563,576	106,132	669,708
	<u>563,576</u>	<u>106,132</u>	<u>669,708</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	196,810	(117,996)	27,318	106,132
	<u>196,810</u>	<u>(117,996)</u>	<u>27,318</u>	<u>106,132</u>

Comparatives for movement in funds

	At 1.1.16 £	Net movement in funds £	At 31.12.16 £
Unrestricted Funds			
General fund	541,404	22,172	563,576
	<u>541,404</u>	<u>22,172</u>	<u>563,576</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2017

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	89,926	(112,119)	44,365	22,172
TOTAL FUNDS	<u>89,926</u>	<u>(112,119)</u>	<u>44,365</u>	<u>22,172</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2017.

SUFFOLK PRESERVATION SOCIETY**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 31 DECEMBER 2017

	2017 £	2016 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	20,267	20,451
Legacies	110,000	2,429
	<hr/>	<hr/>
	130,267	22,880
Other trading activities		
Subscriptions	32,735	35,295
Functions income	4,911	2,663
Surplus on sales	1,127	805
SPS Newsletter income	3,074	3,214
	<hr/>	<hr/>
	41,847	41,977
Investment income		
Investment income	20,696	21,069
Other income		
Management fee income	4,000	4,000
	<hr/>	<hr/>
Total incoming resources	196,810	89,926
EXPENDITURE		
Other trading activities		
Functions expenditure	1,298	902
SPS Newsletter expenses	4,736	5,526
Media activity	3,015	2,066
Recruitment leaflets	-	689
	<hr/>	<hr/>
	9,049	9,183
Charitable activities		
Wages	70,972	70,321
Social security	3,479	3,109
Pensions	4,711	3,719
	<hr/>	<hr/>
	79,162	77,149
Support costs		
Management		
Rent	10,942	4,000
Insurance	1,593	1,259
Light and heat	(284)	1,790
Telephone	1,158	1,765
Postage and stationery	3,653	2,065
Sundries	1,279	2,058
Computer expenses	3,445	2,376
Books	-	597
Carried forward	21,786	15,910

This page does not form part of the statutory financial statements

SUFFOLK PRESERVATION SOCIETY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2017

	2017	2016
	£	£
Management		
Brought forward	21,786	15,910
Courses	-	142
Cleaning	-	86
Volunteer and officers expenses	4,305	5,885
Accountancy	2,579	1,728
Consultancy	250	907
Meetings	18	328
AGM	89	39
Subscriptions	398	313
Depreciation of office equipment	360	449
	<hr/>	<hr/>
	29,785	25,787
	<hr/>	<hr/>
Total resources expended	117,996	112,119
	<hr/>	<hr/>
Net income/(expenditure)	78,814	(22,193)
	<hr/> <hr/>	<hr/> <hr/>

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