

**SHREWSBURY DRAPERS' HALL
PRESERVATION TRUST**

UNAUDITED

**TRUSTEES' REPORT AND FINANCIAL
STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2018

WR

Whittingham Riddell

chartered accountants

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SHREWSBURY DRAPERS' HALL PRESERVATION TRUST
(A company limited by guarantee)

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SHREWSBURY DRAPERS' HALL PRESERVATION TRUST
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE TRUST, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2018**

Trustees

H Devlin, Chair (from 22 May 2018)
Brigadier N R Sturt, Chair (until 22 May 2018)
N J Hinton
R Auger
J A Boyd
R Clowes
A D Cross
The Reverend R Hayes
M G Galliers
R E Gee
G Moss
D M Perrin
M G Robins
M I Thrower
G J Williams
M J Lunt (appointed 10 October 2018)

**Company registered
number** 3676476

**Charity registered
number** 1073486

Registered office Belmont House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

**Principal operating
office** 10 St Mary's Place
Shrewsbury
Shropshire
SY1 1DZ

Company secretary M J Lunt

Accountants Whittingham Riddell LLP
Chartered Accountants
Belmont House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

Bankers Barclays Bank
44-46 Castle Street
Shrewsbury
Shropshire
SY1 2BU

SHREWSBURY DRAPERS' HALL PRESERVATION TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2018

The Trustees present their annual report together with the financial statements of the charity for the period 1 January 2018 to 31 December 2018. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company'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 (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the Trust qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and Activities

a. Policies and objectives

The objects of the Trust are to promote the preservation, conservation and management, for the benefit of the people of Shrewsbury, Shropshire and the nation, of the historic, architectural and construction heritage known as Drapers Hall, St Mary's Place, Shrewsbury.

In setting objectives and planning for activities, the trustees have given due consideration to the revised guidance published by the Charity Commission relating to public benefit.

b. Activities for achieving objectives

The Trust obtains income by letting the Hall for operation as a hotel/restaurant, and uses this income to maintain the structure and pay other expenses properly incurred by the Charity.

Achievements and performance

a. Review of activities

The Trust has continued to maintain a healthy balance sheet, and has no long term debts other than to the National Heritage Memorial Fund, which has a first call on up to £59,143 of the proceeds of sale of the Hall before 2079.

The whole of the Drapers Hall was let, to a new tenant in November 2017. The lease is for 10 years with an option to surrender after 5 years. After 15 months trading offering fine dining, the restaurant has been attracting many favourable reviews and the accommodation has had good take up. With a large number of restaurants in Shrewsbury currently there is a good deal of competition and maintaining profitability will remain challenging.

The tenant has refreshed the ground floor and first floor public rooms with redecoration and the provision of new tables and chairs. The public toilets have also been completely renovated.

The Trust has continued to spend money on routine and accumulated maintenance. This included renovation of the largest chimney serving the buttery/bar and relining the flue from the stove in the bar. We also carried out maintenance of the high level roof over the restaurant and contributed to a deep clean of the drains, which the tenant carried out. We have also agreed to share with the tenant the cost of improvement of surfaces in one of the preparation areas, which the EHO has failed on a recent inspection.

SHREWSBURY DRAPERS' HALL PRESERVATION TRUST
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2018

The Trustees have updated policies on Risk Management, Emergency Planning and GDPR.

The Trust once more took part in the Heritage Open Days programme in September and arranged a lecture and guided visits to the Hall.

At the AGM, five trustees retired in accordance with the Memorandum and Articles, but were re-elected.

The Chairman, Nigel Sturt, stood down as Chair of the board and Hugh Devlin was elected to take his place.

The Secretary, Nigel Hinton, retired in October, and Martin Lunt took his place, having been previously elected.

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The Trust does not have any significant reserves at present as all the assets are tied up in the Drapers Hall. Now that the debts have been paid off, any annual surplus will be used to establish an Extraordinary Repair Fund, to be used for major repairs which will inevitably be required in the future. Once this reserve is sufficient, the trustees may be able to undertake projects to enhance the heritage value of the Hall or its rental potential. It is hoped to build up a reserve at the rate of £8,000 - £10,000 p.a. for the next few years.

The free reserves at year end were a surplus of £39,410 (2017: surplus of £26,282).

c. Financial situation

The Trust currently has a rental income of £27,000 p.a.; the rent reflects the restrictions placed on the tenant by the Guild and the limitations of the building. The condition of the building is much improved over the last ten years and it is hoped that no further major work will be needed for a few years, allowing the Trust to start building up an appropriate reserve.

SHREWSBURY DRAPERS' HALL PRESERVATION TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2018

Structure, governance and management

a. Constitution

The Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 1 December 1998. The Trust's registered charity number is 1073486.

b. Method of appointment or election of Trustees

The management of the charitable Trust is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

c. Classes of membership

Founder members are those members who, in the first year of operation up to 31 December 1999, provided loans, covenants, Gift Aid or outright donations thereby to assist the Trust to purchase the Shrewsbury Drapers' Hall. These members enjoy the full rights set out in the Memorandum and Articles, including the power to elect Trustees, voting rights at the AGM and to receive the Report and Accounts. There are 48 founder members.

The Trust may also have corporate members. A corporate member can nominate an authorised representative who shall be entitled to exercise the same powers on behalf of the company which he represents as if he were an individual member of the charity.

d. Risk management

The Trustees have assessed the major risks to which the Trust is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Plans for future periods

a. Future developments

The hotel now has six good bedrooms available, all modernized and 'en suite'. This is a viable number, if the occupancy ratio is kept well up. Although it is mainly a matter for the tenant, the Trust as landlord needs to co-operate in further measures to make the Hall attractive to both restaurant customers and those staying overnight. The programme of minor works to improve the ambience of the building is not yet complete, and needs to be continued.

SHREWSBURY DRAPERS' HALL PRESERVATION TRUST
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2018

Trustees' responsibilities statement

The Trustees (who are also directors of Shrewsbury Drapers Hall Preservation Trust for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, on 4/6/19 and signed on their behalf by:



H Devlin, Chairman

SHREWSBURY DRAPERS' HALL PRESERVATION TRUST
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Note	Restricted funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
INCOME FROM:					
Donations and legacies	2	-	890	890	628
Charitable activities	4	-	28,103	28,103	25,073
Investments	3	-	249	249	35
TOTAL INCOME		-	29,242	29,242	25,736
EXPENDITURE ON:					
Charitable activities	7	-	13,521	13,521	20,251
TOTAL EXPENDITURE	5	-	13,521	13,521	20,251
NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES		-	15,721	15,721	5,485
NET MOVEMENT IN FUNDS		-	15,721	15,721	5,485
RECONCILIATION OF FUNDS:					
Total funds brought forward		59,143	190,393	249,536	244,051
TOTAL FUNDS CARRIED FORWARD		59,143	206,114	265,257	249,536

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

SHREWSBURY DRAPERS' HALL PRESERVATION TRUST**(A company limited by guarantee)****REGISTERED NUMBER: 3676476**

**BALANCE SHEET
AS AT 31 DECEMBER 2018**

	Note	2018 £	2017 £
FIXED ASSETS			
Tangible assets	10	223,847	223,847
CURRENT ASSETS			
Debtors	11	3,026	1,420
Cash at bank and in hand		49,638	25,677
		<u>52,664</u>	<u>27,097</u>
CREDITORS: amounts falling due within one year	12	<u>(11,254)</u>	<u>(1,408)</u>
NET CURRENT ASSETS		<u>41,410</u>	<u>25,689</u>
NET ASSETS		<u>265,257</u>	<u>249,536</u>
CHARITY FUNDS			
Restricted funds	13	59,143	59,143
Unrestricted funds	13	206,114	190,393
TOTAL FUNDS		<u>265,257</u>	<u>249,536</u>

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

The Trustees consider that the Trust is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the Trust to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 4/6/2019 and signed on their behalf, by:

**H Devlin, Chairman****A D Cross, Trustee**

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

SHREWSBURY DRAPERS' HALL PRESERVATION TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Shrewsbury Drapers' Hall Preservation Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Company status

The Trust is a company limited by guarantee. The Directors of the company are the Trustees named on page 1. In the event of the Trust being wound up, the liability in respect of the guarantee is limited to £5 per member of the Trust.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Trust and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Trust for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Income

All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

SHREWSBURY DRAPERS' HALL PRESERVATION TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. ACCOUNTING POLICIES (continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the Trust's educational operations, including support costs and costs relating to the governance of the Trust apportioned to charitable activities.

1.6 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- nil depreciation
Fixtures & fittings	- 10% straight line

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Trust; this is normally upon notification of the interest paid or payable by the Bank.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 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.

SHREWSBURY DRAPERS' HALL PRESERVATION TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. ACCOUNTING POLICIES (continued)

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

2. INCOME FROM DONATIONS AND LEGACIES

	Restricted funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Donations	-	890	890	628
<i>Total 2017</i>	-	628	628	

3. INVESTMENT INCOME

	Restricted funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Bank interest	-	249	249	35
<i>Total 2017</i>	-	35	35	

SHREWSBURY DRAPERS' HALL PRESERVATION TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

4. INCOME FROM CHARITABLE ACTIVITIES

	Restricted funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Rents receivable	-	27,000	27,000	25,073
Insurance proceeds	-	1,103	1,103	-
	<u>-</u>	<u>28,103</u>	<u>28,103</u>	<u>25,073</u>
<i>Total 2017</i>	<u>-</u>	<u>25,073</u>	<u>25,073</u>	

5. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Other costs 2018 £	Total 2018 £	Total 2017 £
Direct costs	12,058	12,058	18,913
Governance	1,463	1,463	1,338
	<u>13,521</u>	<u>13,521</u>	<u>20,251</u>
<i>Total 2017</i>	<u>20,251</u>	<u>20,251</u>	

6. DIRECT COSTS

	Activities £	Total 2018 £	Total 2017 £
Insurance	110	110	100
Repairs to property	11,084	11,084	11,448
Insurance - prior year adjustment	-	-	(321)
Sundry	-	-	90
Professional fees	864	864	7,596
	<u>12,058</u>	<u>12,058</u>	<u>18,913</u>
<i>Total 2017</i>	<u>18,913</u>	<u>18,913</u>	

SHREWSBURY DRAPERS' HALL PRESERVATION TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

7. GOVERNANCE COSTS

	Restricted funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £	<i>Total funds 2017 £</i>
Accountancy fees	-	925	925	900
Filing fees	-	38	38	13
Treasurers fees	-	500	500	425
	<u>-</u>	<u>1,463</u>	<u>1,463</u>	<u>1,338</u>

In 2017, of governance costs, £1,338 was expenditure from unrestricted funds and £Nil was expenditure from restricted funds.

8. NET INCOME/(EXPENDITURE)

During the year, no Trustees received any remuneration (2017 - £NIL).

During the year, no Trustees received any benefits in kind (2017 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2017 - £NIL).

9. INDEPENDENT EXAMINERS REMUNERATION

The Independent Examiner's remuneration amounts to an Independent Examination fee of £ 925 (2017 - £ 900).

SHREWSBURY DRAPERS' HALL PRESERVATION TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures & fittings £	Total £
Cost			
At 1 January 2018 and 31 December 2018	223,847	5,654	229,501
Depreciation			
At 1 January 2018 and 31 December 2018	-	5,654	5,654
Net book value			
At 31 December 2018	223,847	-	223,847
At 31 December 2017	223,847	-	223,847

The property was purchased in 1999 at a cost of £150,000. It is to be retained in the ownership of the trustees and cannot be sold before 17 September 2079 without the prior approval of the Trustees of the National Heritage Memorial Fund (NHMF) whose approval, if given, may be subject to such terms and conditions as it thinks fit, which may include a requirement for the repayment to NHMF of a share of the net proceeds of the sale of the property.

11. DEBTORS

	2018 £	2017 £
Other debtors	2,412	665
Prepayments and accrued income	614	755
	3,026	1,420

12. CREDITORS: Amounts falling due within one year

	2018 £	2017 £
Other creditors	125	513
Accruals and deferred income	11,129	895
	11,254	1,408

SHREWSBURY DRAPERS' HALL PRESERVATION TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

13. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2018 £	Income £	Expenditure £	Balance at 31 December 2018 £
Unrestricted funds				
General Fund	190,393	29,242	(13,521)	206,114
Restricted funds				
Restricted Funds - all funds	59,143	-	-	59,143
Total of funds	249,536	29,242	(13,521)	265,257

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2017 £	Income £	Expenditure £	Balance at 31 December 2017 £
General Fund	184,908	25,736	(20,251)	190,393
Restricted funds				
Restricted Fund	59,143	-	-	59,143

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 January 2018 £	Income £	Expenditure £	Balance at 31 December 2018 £
General funds	190,393	29,242	(13,521)	206,114
Restricted funds	59,143	-	-	59,143
	249,536	29,242	(13,521)	265,257

SHREWSBURY DRAPERS' HALL PRESERVATION TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

13. STATEMENT OF FUNDS (continued)

SUMMARY OF FUNDS - PRIOR YEAR

	<i>Balance at 1 January 2017 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2017 £</i>
General funds	184,908	25,736	(20,251)	190,393
Restricted funds	59,143	-	-	59,143
	<u>244,051</u>	<u>25,736</u>	<u>(20,251)</u>	<u>249,536</u>

Unrestricted funds represent funds available for use in furthering the charity's general aims. The trustees consider that a prudent policy needs to be established to retain a reasonable level of funds for future property maintenance commitments. They are responsible for the upkeep and preservation of an important historic building and need sufficient financial reserves available for future support for this building.

The restricted fund represents grants received from the Trustees of the National Heritage Memorial Fund (NHMF) known as the Heritage Lottery Fund.

The £59,143 has been utilised to help purchase the property, Shrewsbury Drapers' Hall, and carry out repair works. The contract with the NHMF states that the terms and conditions of the contract shall cease to apply to the whole or any part of the property on the expiry of the period of 80 years from the 17 September 1990.

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Restricted funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £
Tangible fixed assets	59,143	164,704	223,847
Current assets	-	52,664	52,664
Creditors due within one year	-	(11,254)	(11,254)
	<u>59,143</u>	<u>206,114</u>	<u>265,257</u>

SHREWSBURY DRAPERS' HALL PRESERVATION TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Restricted funds 2017 £</i>	<i>Unrestricted funds 2017 £</i>	<i>Total funds 2017 £</i>
Tangible fixed assets	59,143	164,704	223,847
Current assets	-	27,097	27,097
Creditors due within one year	-	(1,408)	(1,408)
	<u>59,143</u>	<u>190,393</u>	<u>249,536</u>

15. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.

16. SHARE CAPITAL

Shrewsbury Drapers' Hall Preservation Trust is a company limited by guarantee and has no share capital.

Every Trustee promises that if the charity is dissolved while they remain a Trustee or within 12 months afterwards to pay up to £5 towards costs of dissolution and towards the liabilities incurred by the Charity while the contributor was a Trustee.

SHREWSBURY DRAPERS' HALL PRESERVATION TRUST
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2018**

Independent Examiner's Report to the Trustees of Shrewsbury Drapers' Hall Preservation Trust (the 'Trust')

I report to the charity Trustees on my examination of the accounts of the Trust for the year ended 31 December 2018.

This report is made solely to the Trust's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Trust's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trust and the Trust's Trustees as a body, for my work or for this report.

Responsibilities and Basis of Report

As the Trustees of the Trust (and 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 Trust 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 Trust's accounts 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 can 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 Trust 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.

Signed: 

Dated: 10 June 2019

Jane Tweedie BSc FCA DChA

Whittigham Riddell LLP