

Company Number 2844791
(England and Wales)

Registered Charity
Number 1047187

QUEEN STREET SCHOOL PRESERVATION TRUST

(A Company limited by guarantee)

Financial Statements

For the year ended

31 August 2020



QUEEN STREET SCHOOL PRESERVATION TRUST
Financial statements for the year ended 31 August 2020

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QUEEN STREET SCHOOL PRESERVATION TRUST
Company information for the year ended 31 August 2020

Charity Name

Queen Street School Preservation Trust

Charity Number

1047187

Company Registration Number

2844791

Trustees

John French
Carol Thornton
Louise Harper
John Walker
Susan Webster
Graham Cannon
James Emerson
Jill Simpson
Garry Stanley
Phil Bradley

Secretary

Carol Thornton

Principal Address

Wilderspin National School
Queen Street
Barton upon Humber
North Lincolnshire
DN18 5QP

Registered Office

Queen Street
Barton upon Humber
North Lincolnshire
DN18 5QP

Independent Examiner

Miss J Camm BA FCA
RNS Chartered Accountants
41 High Street
Barton upon Humber
North Lincolnshire
DN18 5PD

QUEEN STREET SCHOOL PRESERVATION TRUST**Independent Examiner's Report to the Trustees of the Queen Street School Preservation Trust**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 August 2020 which are set out on pages 7 to 15.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the company as required by section 386 of the Companies Act 2006; or
- the accounts do not accord with those record; or
- the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice: 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.



Miss J Camm BA FCA

RNS Chartered Accountants

41 High Street
Barton upon Humber
North Lincolnshire
DN18 5PD

27/05/ 2021

QUEEN STREET SCHOOL PRESERVATION TRUST
Report of the Trustees for the year ended 31 August 2020

The Trustees present their report and financial statements of the charity for the year ended 31 August 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Objectives and principal activities

Queen Street School Preservation Trust is a Registered Charity, the objectives of which are:

- 1 To acquire, preserve and maintain the old school and other buildings in the Queen Street area, and to carry out repairs, alterations, maintenance and construction on the same in order to create an educational, heritage and community centre for the benefit of the people of Barton, visitors, schools and educational historians.
- 2 To continue to preserve and maintain and to manage the said centre.
- 3 To acquire and maintain for the advancement of education a museum comprising a collection of artefacts for display and study purposes on the subject of the history of primary education with particular reference to Samuel Wilderspin and his role in it.

The principal activity of the company is the preservation of the Queen Street School (known now as Wilderspin National School) for the benefit of the inhabitants of Barton upon Humber.

Trustees

The Trustees who served during the year and since the year end were as follows:

John French
 Carol Thornton
 Louise Harper
 John Walker
 Graham Cannon
 Jean Cannon
 James Emerson
 Phil Bradley
 Jill Simpson
 Garry Stanley

The members of the Board of Trustees are elected at the Annual General Meeting by the members of the charity, and usually serve for a three year term.

The company is limited by guarantee therefore none of the trustees have an interest in share capital.

QUEEN STREET SCHOOL PRESERVATION TRUST
Report of the Trustees for the year ended 31 August 2020 (continued)

Statement of the Trustees' responsibilities

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the Trustees' Annual 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, which 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 2015 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue to operate.

The trustees are responsible for keeping adequate accounting records that 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

Corporate status

The company was incorporated as a private company limited by guarantee without share capital.

Organisation

As referred to above, the company is managed by the board of Trustees which is elected at the Annual General Meeting. The company delegates responsibility for the day to day running of charitable matters to the Development Officer, via the Council of Management and Finance.

Financial Review

The Statement of Financial Activities (SOFA) shows that at the end of the financial year we had positive reserves to carry forward of £516,334, compared with positive reserves of £482,257 at 31 August 2019.

The Trustees are continuing fundraising activities, and income from rents and organised school and other visits are increasing. We are confident therefore that our activities are sustainable and that we are on course to increase the surplus on unrestricted reserves. The Trustees consider it prudent that unrestricted reserves should be sufficient to cover at least one year's operating costs.

QUEEN STREET SCHOOL PRESERVATION TRUST
Report of the Trustees for the year ended 31 August 2020 (continued)

Achievements and performance

Covid 19 has affected our activities during 2019-20.

Total Museum visitors and coffee shop customers: 12,247, comprising:

Museum only (1,350)

Museum events (3,451)

Museum school visits (970)

Old School Canteen coffee shop (6,476)

Additional facility hire users: 6,085

Total visitors and users: 18,332

It is difficult to separate out entirely the Joseph Wright Hall as it is used for our events and school visits included in the Wilderspin figures but there were 5,452 users in total.

Fifty-six learning sessions were delivered to visiting school groups between September 2019 and March 2020 before all education activities ceased due the epidemic. This was about half our usual delivery. We experimented with outreach delivery and Covid-secure activities on site in the summer. All school visits have been suspended until the autumn of 2021.

Events are an important part of the Trust's contribution to community life as well as a significant income stream. The Trust once again was a key partner in the of delivery of another Heritage Open Days festival. Lincolnshire's theme focussed partly on *Learning* which gave a helpful spotlight on Wilderspin's contribution to education in Barton and across Britain. The Museum hosted an exhibition by Barton Civic Society, and once again produced a Music Hall Show in the Joseph Wright Hall. Over 500 adults and children enjoyed a second public opening of the air raid shelter at Applegate House, organised by the Museum's education team.

2020 began with another highly successful Steampunk festival attracting hundreds of people to the town. It was, however, the last public event we were able to host until all operations ceased due to the Covid Lockdown which began on 23 March.

The Joseph Wright Hall is now a core asset used for the delivery of our events and learning programmes as well as community activities and arts, including our contribution towards the Barton Christmas Festival. The resident Wilderspin Art Group hosted *Old Masters – Remastered!* – an exhibition of members' renditions of famous paintings. There were monthly art, crafts and printing workshops for young people run by *Pins and Needles*, and a Christmas pantomime produced by resident drama group South Bank Players.

The main emphasis of refurbishment plans for the Joseph Wright Hall concentrated on developing detailed plans and drawings, and exploring funding options. A number of local architects were contacted to see if they were able to assist with detailed planning of discrete elements of the project further to the feasibility scheme devised by *Pearce Bottomley Architects*. *Ross Davy Associates* were selected, and have begun to help the Trust. *Gifted Philanthropy (Gifted)* was appointed by the Trust in October to conduct a Feasibility Study. The aim was to test the potential of raising as much as £1.5 million over three years and develop an Action Plan for the formulation of a fundraising strategy for any subsequent campaign. The main body of the Study was conducted through a series of private and confidential interviews with a range of people representing many different parties often with an interest, vested or otherwise, in the Trust and its operation. These included user groups, local people and funders from across the region. Interviews took place during December 2019 to February 2020. The Study Report was published in March 2020. Implementation was delayed until the autumn due to Covid 19.

Our work continues to rely on over 40 volunteers who help run the Museum, support our events and premises hire, and work behind the scenes in working groups and committees. Small teams work on discrete projects including gardening, collections care and exhibition projects such as our Christmas exhibition based on classic children's books, *Once Upon a Time*.

QUEEN STREET SCHOOL PRESERVATION TRUST
Report of the Trustees for the year ended 31 August 2020 (continued)

The Museum was closed for several months with immediate effect from 22 March under government instruction due to the Covid 19 epidemic. Staff and volunteers, who could work from home. All site work ceased. Limited reopening was permitted from June. The Old School Canteen coffee shop reopened on 4 July. Space was created within the Museum by allocating display space and the Wilderspin Playground Garden to provide safe, socially distanced seating. The Museum was reopened on 1 August with enhanced cleansing, a one-way system and modified displays.

Coordination of the Trust's business is conducted by the Council of Management. During the Lockdown the Council's functions were delegated to the Finance & General Purposes Committee. The Premises Committee oversees the functioning and maintenance of the buildings, and has a Working Party who do the practical work. There is a working group focussed on refurbishment and funding plans for refurbishment of the Joseph Wright Hall. Most management meetings were affected by Covid 19 restrictions. Some were able to take place once outside or with distancing measures in place. Limited use was made of digital applications such as Zoom. Part time staff consisted of a Development Officer (0.4fte) and Administration Assistant (0.3fte) and Caretaker / Cleaner (0.3fte).

The Trust has received government and local authority financial support to assist it cope with the impact of the virus and loss of revenue. This has included the cost of furloughing staff while the Museum has been closed. Arts Council England provided the Trust with £22,400 to help offset losses due to closure, and a further £2,700 to arts groups and providers who use the Trust's premises to deliver their activities.

The Chair continues to be most appreciative of the considerable efforts of all the volunteers, both visible and invisible.

Aims for the future

During 2020-21 the Trustees aim to further improve the financial position of the Trust, building up unrestricted reserves to increase sustainability still further and help it recover from the Covid 19 enforced closures. The Trust will continue to actively seek additional grant funding to finance the development of the Museum and Joseph Wright Hall, including the a redisplay of the Museum and access improvements in the Hall. The Trust will work with North Lincolnshire Council with its plans to create a heritage partnership for the town. A part-time Business & Site Manager will be recruited in readiness for retirement of the Development Officer.

Statement for public benefit test for charities

In setting our objectives and planning our activities the trustees have given careful consideration to the charity commission general guidance on public benefit.

Small companies provisions

The report of the trustees has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

By order of the Board



John Walker
Chairman

Date: 27/05/2021

QUEEN STREET SCHOOL PRESERVATION TRUST
Income and expenditure account
Year ended 31 August 2020

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
Income	97,275	50,604
Investment income	18	10
	<hr/>	<hr/>
Gross income	97,293	50,614
Expenditure	63,216	49,969
	<hr/>	<hr/>
Net income	<u>34,077</u>	<u>645</u>

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

QUEEN STREET SCHOOL PRESERVATION TRUST
Statement of Financial Activities
For the year ended 31 August 2020

	<u>Note</u>	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total 2020</u> £	<u>Total 2019</u> £
Income from:					
Donations		16,171	-	16,171	6,669
Gift Aid Claims		3,085	-	3,085	1,429
Charitable activities	2	24,300	-	24,300	1,198
Other trading activities	3	28,754	-	28,754	41,308
Investment income	8	18	-	18	10
Government grant		25,000	-	25,000	-
Total income		<u>97,293</u>	<u>-</u>	<u>97,293</u>	<u>50,614</u>
Expenditure on:					
Charitable activities	4	52,102	-	52,102	47,225
Governance costs	5	11,114	-	11,114	2,774
Total expenditure		<u>63,216</u>	<u>-</u>	<u>63,216</u>	<u>49,969</u>
Net income	13	34,077	-	34,077	645
Total funds brought forward	13	<u>12,257</u>	<u>470,000</u>	<u>482,257</u>	<u>481,612</u>
Total funds carried forward	13	<u>46,334</u>	<u>470,000</u>	<u>516,334</u>	<u>482,257</u>

QUEEN STREET SCHOOL PRESERVATION TRUST
Company Number 2844791
Balance sheet
As at 31 August 2020

	<u>Notes</u>	<u>Total</u> <u>2020</u> <u>£</u>	<u>Total</u> <u>2020</u> <u>£</u>
<u>Fixed assets</u>			
Tangible assets	10	560,000	560,000
<u>Current assets</u>			
Stocks		2,036	2,565
Debtors	11	635	4,322
Cash at bank and in hand		52,024	8,863
<u>Total current assets</u>		<u>54,695</u>	<u>15,750</u>
<u>Creditors:</u> Amounts falling due within one year	12	8,361	3,493
<u>Net current assets</u>		<u>46,334</u>	<u>12,257</u>
Total assets less current liabilities		606,334	572,257
<u>Creditors:</u> Amounts falling due more than one year	10	90,000	90,000
<u>Net assets</u>		<u>516,334</u>	<u>482,257</u>
<u>Funds of the charity</u>			
Unrestricted fund	13	46,334	12,257
Restricted income funds	13	470,000	470,000
<u>Total charity funds</u>		<u>516,334</u>	<u>482,257</u>

For the year ended 31 August 2020 the company 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 accounts 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 accounts:

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements were approved by the Board on 27/05/2021.

 John Walker, Chairman

QUEEN STREET SCHOOL PRESERVATION TRUST
Notes to the financial statements
Year ended 31 August 2020

1 Summary of significant accounting policies

(a) General information and basis of preparation

Queen Street School Preservation Trust is a private company limited by guarantee incorporated in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are described on page 3.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Income recognition

Grants received of a revenue nature are credited to Incoming Resources in the Statement of Financial Activities when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Services provided, investment income and rents are accounted for on the accruals basis. Other income is accounted for when received. All income is shown gross with associated costs included in expenditure.

Grants received to fund the purchase of fixed assets are credited to the Statement of Financial Activities when the company is legally entitled to the income. The related expenditure is charged to Fixed Assets in the Balance Sheet.

(c) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate costs 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.

(d) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life.

Long term leasehold land and buildings are shown at open market value:

QUEEN STREET SCHOOL PRESERVATION TRUST**Notes to the financial statements****Year ended 31 August 2020****(e) Funds**

Restricted funds are funds which are to be used in accordance with specific restrictions imposed on donors. Restricted funds are accounted for separately from each other and from the core funding of the company.

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

2 Income from charitable activities

	Unrestricted Funds £	Total 2020 £	Total 2019 £
Other grants	-	-	1,198
Arts Council Grant	24,300	24,300	-
	<u>24,300</u>	<u>24,300</u>	<u>1,198</u>

3 Income from other trading activities

	Unrestricted Funds £	Total 2020 £	Total 2019 £
Shop sales	1,424	1,424	3,399
Refreshments	6	6	66
School visits	6,224	6,224	10,324
Group visits	-	-	616
Events	5,911	5,911	5,075
Garden	90	90	331
Second hand books	139	139	266
Sweets	147	147	291
Guides	-	-	409
Bric a Brac	60	60	55
Sundry income	10	10	417
Catering and conferencing	212	212	481
Lottery Club	240	240	465
Education	712	712	-
Rent and facility hire	12,577	12,577	17,488
Bar	1,032	1,032	1,415
Sponsorship	(30)	(30)	210
	<u>28,754</u>	<u>28,754</u>	<u>41,308</u>

QUEEN STREET SCHOOL PRESERVATION TRUST
Notes to the financial statements
Year ended 31 August 2020

4 Expenditure on charitable activities

	Restricted Funds	Unrestricted Funds	Total 2020	Total 2019
	£	£	£	£
Conferencing	-	90	90	151
Salaries	-	14,324	14,324	12,802
Pension contributions	-	236	236	255
Shop stock	-	922	922	2,193
Refreshments	-	6	6	434
Events	-	1,047	1,047	1,718
Equipment and materials	-	1,292	1,292	290
Telephone and postage	-	926	926	1,098
Electricity, gas and water	-	8,998	8,998	7,881
Business rates	-	4,070	4,070	4,210
Security	-	2,089	2,089	2,171
Marketing	-	272	272	1,085
Education and outreach	-	1,631	1,631	1,688
Miscellaneous	-	1,522	1,522	1,681
Insurance	-	3,524	3,524	2,918
Consumables	-	561	561	636
Premises repairs and maintenance	-	4,125	4,125	4,330
Printing and stationery	-	1,469	1,469	914
Bar	-	398	398	321
Travel expenses	-	-	-	449
COVID support payments	-	4,600	4,600	-
	-	52,102	52,102	47,225

5 Governance costs

	Unrestricted Funds	Total 2020	Total 2019
	£	£	£
Trustees' insurance	224	224	224
Accountancy	1,182	1,182	1,686
Bank charges	60	60	80
Legal fees	9,648	9,648	754
	11,114	11,114	2,744

6 Staff costs and numbers

	2020	2019
	£	£
Wages and salaries	14,324	12,802
Pension costs	236	255

No employee received emoluments of more than £60,000.

The average number of employees during the year was 2 (2019 - 2).

QUEEN STREET SCHOOL PRESERVATION TRUST
Notes to the financial statements
Year ended 31 August 2020

7 Operating surplus

The operating surplus is after charging:	<u>2020</u> £	<u>2019</u> £
Independent examiner's fee	570	570
	<u> </u>	<u> </u>

8 Interest receivable and similar income

	<u>2020</u> £	<u>2019</u> £
Bank interest	18	10
	<u> </u>	<u> </u>

9 Taxation

As a charity the company is exempt from Corporation Tax.

10 Tangible fixed assets

	<u>2020</u> £	<u>2019</u> £
Leasehold Land and Buildings		
Value at 1 September 2019 and 31 August 2020	560,000	560,000
	<u> </u>	<u> </u>

North Lincolnshire Council owns the freehold of the land on which the School stands. The Authority granted a 50 year lease to the Trust, rent free. There is an option to purchase the freehold for £1, which the Charity is considering.

The buildings themselves belong to the Queen Street School Preservation Trust. The precise cost of bringing the buildings to their present condition was £1,765,180.

Such costs were not capitalised as fixed assets in the Balance Sheet as there was considerable doubt as to whether the costs incurred represented the true value of the land and buildings. The Trustees sought an external valuation in 2012 which gave a value of £470,000 which was recognised in the accounts.

In 2015 the Trust acquired the Citadel next door to the School from The Salvation Army with a loan from North Lincolnshire Council for £90,000. An agreement was made to repay the purchase monies to the Council once the building is refurbished and fully operational as a Community Arts Theatre.

QUEEN STREET SCHOOL PRESERVATION TRUST
Notes to the financial statements
Year ended 31 August 2020

11 Debtors

	<u>2020</u>	<u>2019</u>
	£	£
Debtors	635	2,263
Prepayments and accrued income	-	2,059
	<hr/> 635	<hr/> 4,322
	<hr/> <hr/>	<hr/> <hr/>

12 Creditors: Amounts falling due within on year

	<u>2020</u>	<u>2019</u>
	£	£
Trade creditors	2,787	2,379
Accruals and deferred income	574	1,114
Other creditors	5,000	-
	<hr/> 8,361	<hr/> 3,493
	<hr/> <hr/>	<hr/> <hr/>

QUEEN STREET SCHOOL PRESERVATION TRUST
Notes to the financial statements
Year ended 31 August 2020

13 Accumulated funds

	<u>Unrestricted Funds</u> £	<u>Restricted Capital Fund</u> £	<u>Total</u> £
As at 1 September 2019	12,257	470,000	482,257
Surplus for the year	34,077	-	34,077
As at 31 August 2020	<u>46,334</u>	<u>470,000</u>	<u>516,334</u>

Unrestricted funds are those which can be spent on any activity within the charity's overall objectives.

The restricted capital fund are those funds raised for capital spending specifically on the renovation and restoration of the old school building and outbuildings.

14 Analysis of net assets between funds

	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total</u> £
Tangible fixed assets	-	560,000	560,000
Current assets	54,695	-	54,695
Current liabilities	(8,361)	-	(8,361)
Long term liabilities	-	(90,000)	(90,000)
	<u>46,334</u>	<u>470,000</u>	<u>516,334</u>

15 Trustees' remuneration

No remuneration or expenses directly or indirectly out of the funds of the company was paid or payable for the year to any trustee or to any person or persons known to be connected with any of them.