

Company Number 2844791
(England and Wales)

Registered Charity
Number 1047187

QUEEN STREET SCHOOL PRESERVATION TRUST

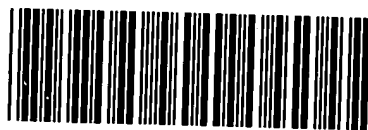
(A Company limited by guarantee)

Financial Statements

For the year ended

31 August 2024

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QUEEN STREET SCHOOL PRESERVATION TRUST
Financial statements for the year ended 31 August 2024

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QUEEN STREET SCHOOL PRESERVATION TRUST
Company information for the year ended 31 August 2024

Charity Name

Queen Street School Preservation Trust

Charity Number

1047187

Company Registration Number

2844791

Trustees

John French
Louise Harper
Graham Cannon
Phil Bradley
Jean Cannon (Chair)
Ian Wolseley
Charles Dickens
Stephanie Codd

Secretary

Ian Wolseley

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

John Heeney BA (Hons) 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 2024 which are set out on pages 11 to 18.

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').

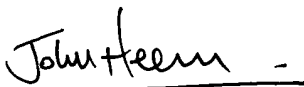
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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.



John Heeney BA (Hons) FCA

RNS Chartered Accountants

41 High Street
Barton upon Humber
North Lincolnshire
DN18 5PD

27 May 2025

QUEEN STREET SCHOOL PRESERVATION TRUST
Report of the Trustees for the year ended 31 August 2024

The Trustees present their report and financial statements of the charity for the year ended 31 August 2024. 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.

Reference and administrative details

Trustees

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

John French
 Louise Harper
 Graham Cannon
 Phil Bradley
 Jean Cannon
 Ian Wolseley
 Charles Dickens
 Stephanie Codd
 Caroline Edwards (appointed 20th March 2024, resigned 22nd April 2024)

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.

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.

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.

QUEEN STREET SCHOOL PRESERVATION TRUST
Report of the Trustees for the year ended 31 August 2024 (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

Achievements and performance

We welcomed 559 visitors to the Museum [compared to 1,014 in 2022/23; down 54%]. Like many museums, post pandemic recovery is taking time. 140 of visitors were children [249 last year] and 419 were adults [765 last year]. Twenty-five per cent were children in family groups – similar to the previous year. Notably, 72% of all visitors (including school groups) were children.

Most visitors (65%) visit in family groups; about 19% as couples, and 6% as individuals.

Since opening in 2009 the Museum has welcomed 147,885 visitors and participants in our events programs.

Community Engagement

Barton WEA disbanded in its centenary year. The Group met regularly at Wilderspin but has been superseded by Lifelong learning at Barton (LLaB).

Barton Civic Society continued to make regular use of the Joseph Wright Hall for public lectures, and other rooms for committee meetings, and storage and work on their archive.

A sewing group run by textile artist Nicky Dillerstone took part in our wartime event and continued with regular meetings.

We were thrilled that our Memory Café Project, launched in 2022, was awarded a Marsh Award for Museum Learning by the British Museum and the Marsh Charitable Trust.

Various groups continued to make weekly use of spaces in the Joseph Wright Hall including woodcarvers, painters and textile spinners.

The Museum has been a key partner of the Barton Heritage Project spearheaded by The Ropewalk and in collaboration with other heritage organisations in the town.

QUEEN STREET SCHOOL PRESERVATION TRUST
Report of the Trustees for the year ended 31 August 2024 (continued)

Staff & Volunteers

The Trust continued to employ a part-time Business & Site Manager, a part-time Administration Assistant and a part-time Caretaker /Cleaner.

As expected there has been turnover of volunteers but the team still hovers around 35 members. Some of the regular teams have not recovered to full strength since the pandemic. Maintenance, Gardening and Reception teams have been a challenge to re-build.

Some of our volunteers took part in 2 dementia awareness training sessions delivered as part of the Barton Heritage Project.

Others have represented the Trust at Museums Development Yorkshire forums; North Lincolnshire Tourism Network; Barton Heritage Project; Barton Tourism Partnership; and the North Lincolnshire Heritage Network.

Displays

As part of the Barton Heritage Project, and with the involvement of temporary Project staff, we took pop-up displays to 9 venues including the Barton Hub and The Ropewalk promoting the Museum and soliciting memories of schooldays and school dinners in particular. A display was curated by Project staff for public exhibition at Barton Library. We also worked with pupils from Castledyke School to produce a display of some of Barton's Victorian buildings.

The construction of the School was researched by our Collections Group who produced a display which was included in the 2024 Heritage Open Days festival to mark the 180th anniversary of the School's construction.

Events

The Museum organised 16 events involving 130 children and 1,142 adults, totalling 1,272 people.

Fourteen additional performances and lectures in the Joseph Wright Hall were organised by external organisations involving a total audience of 999.

Our 2024 Events programme was launched at Easter starting with the popular Bunny Trail.

We were hopeful a seaside-themed day would be a popular reminiscence event but were disappointed with low visitor numbers.

Retro Games from our archive were more popular and had good reminiscence appeal.

Our quiz nights have become regular events three times a year and continue to raise additional funds.

Our Chatty Café Group continued to organise occasional themed events linking with the coffee shop and our Memory Boxes.

External organisations continued to use the Joseph Wright Hall for their own productions including Friends at Barton who performed again in the Joseph Wright Hall with their production of Pinocchio. There were five very successful, sell-out performances to over 600 people. Other Lives Productions and Hambleden Productions performed their own shows at the Hall.

The Heritage Open Days theme for Lincolnshire was "*Creativity Unwrapped*" and the major part of our programme was a very successful arts and crafts festival with displays, workshops and a crafts fair which attracted over 250 people.

The school visits session "History Underfoot" was adapted for families during the Council of British Archaeology's Archaeology Month in June.

QUEEN STREET SCHOOL PRESERVATION TRUST
Report of the Trustees for the year ended 31 August 2024 (continued)

Business Tenancies & Facility Hire

The Old School Canteen coffee shop closed at the end of the year after six years due to burgeoning energy and supplies costs which rendered its continuing operation unsustainable without ongoing subsidy.

The vacant space is being used once again for meetings, groups and pop-up activities. An experiment with a community café (Slow Circular Earth) was trialled but ceased after the summer. There were 679 customers during the three months of operation.

Humberside Clockworks and Humber & Wolds Rural Action business tenancies have continued in the Aelberry Building business units.

There were 214 room hires involving 2,762 people across both buildings.

The Ward Room in the Museum was hired 22 times involving 229 person uses.

There were 192 room hires in the Joseph Wright Hall involving 2,533 person uses:

The Primary Room was used 88 times involving 572 person uses.

The Community Room was used 37 times involving 544 person uses.

The Auditorium was used 33 times (excluding use by school groups) by 1,295 person uses.

A resident group of wood carvers used the workshop 34 times involving 122 person uses.

Buildings Committee

As part of the restructuring of the management of the School Museum, a Buildings Committee was established. Its role covers the improvement, development and maintenance of the site and the three buildings in our care, especially the ongoing restoration and conservation of their historic fabric. Also, the health, safety and security of the whole premises. Pursuit of grants towards these works is an important element in the role of this committee.

The Committee of six members held quarterly meetings, the inaugural meeting being on the 16th of April. Its proceedings are reported to the Council of Management.

Under the auspices of this Committee, the Joseph Wright Hall Project Development Working Group has been re-established, continuing to progress the refurbishment of the Hall, especially the ongoing installation of new Back Stairs, a project which has made steady but sure progress. This has included a wheelchair refuge area and a new staircase enabling us to increase capacity in the Auditorium.

A rather depleted but willing Maintenance Team tackles some routine work of repair and care of our premises for which we are most grateful. More volunteers to assist with this vital work are urgently needed.

Education & Interpretation Committee

Education

There have more school visits this year [2022/23 figures in brackets]: 41 [36] involving 1,666 children [1,800]. More learning sessions were delivered: 137 [124 – an increase of 10%] – to a total audience, including accompanying adults, of 3,628.

School visits revenue was £13,076 [£11,919]. Costs, including training and logistical costs, were £3,903 [£4,130]. Net income was £9,174 [£7,789].

The Group Tour has been revised to reflect changes to room displays. Only one organised group visited during the year, but informal weekend tours were also introduced.

QUEEN STREET SCHOOL PRESERVATION TRUST
Report of the Trustees for the year ended 31 August 2024 (continued)

Interpretation

No major changes were made to the permanent displays since the revamp in 2022/23 but a regular annual inspection and cleaning programme was completed by the Collections Group during the winter.

As part of the Barton Heritage Project an exhibition, "My Doorstep My Heritage" was created involving pupils from Castledyke School.

The Playground featured as one of the Barton Open Gardens in June. Barton Volunteers continue to manage the gardens in the absence of a dedicated volunteer group.

Monthly guided tours were trialled during the winter closure to maintain the Museum's profile during the winter.

A series of Winter Warmer open days, with reminiscence themes, were held during the closed winter period.

Barton Heritage Project

This was a six-month project spearheaded by The Ropewalk. It was collaboration between The Ropewalk, Wilderspin and north Lincolnshire Council as key partners with involvement by other local heritage organisation. It aimed to share knowledge and support each other through marketing, education, community engagement and training. Four part time staff were recruited to coordinate volunteers in Barton, partnership marketing, education and community outreach. The project was funded by UK Shared Prosperity Fund.

- Two outreach boxes were devised as part of the project which were trialled at 5 care homes.
- Two outreach sessions were delivered to an audience of 25 at Living Later Life Well at Trinity, and to 30 pupils at Castledyke School.
- An exhibition "My Doorstep My Heritage" was curated with pupils from Castledyke School.
- Four themed sessions were organised during the winter-closure period.
- A small exhibition about Victorian schools was displayed at the Baron Library Hub.
- A pop-up display was displayed at four community venues.
- 4 outreach reminiscence events were held.

Collections Committee

Core Collection

Material held at Lincoln Archives, including School Log Books, are to be researched and copied. Further involvement of Consultant Archaeologist (restoration) is urgently required.

Further oral history recording of former pupils has been undertaken. Transcribing had been started but this is going to be a substantial undertaking requiring additional volunteer support.

John French is preparing a donation of a collection of education books to further the Trust's mission to create a significant research resource.

QUEEN STREET SCHOOL PRESERVATION TRUST

Report of the Trustees for the year ended 31 August 2024 (continued)

Handling Collection

The Collection has been used to support our Chatty Café and Winter Warmer reminiscence events, guided tours, education programme, revamp of the Ward Room (ex Old School Canteen) and Rex Russell Memorial Study Day.

Memory (handling) Boxes for use in the Museum and offsite is continuing following the success of the Memory Café project which was awarded a Marsh Award for Heritage Education.

Permanent Loans

North Lincolnshire Museums and Leeds University Loans: the required update and reviews were completed. NLM has proposed a permanent transfer of much of the consignment.

Museums Accreditation

The Committee has scheduled tasks as part of Accreditation Review required by 2027, including the Collections Development Policy.

Ali Bodley is our Accreditation Mentor.

Improved physical and digital access to the Collection will require IT upgrade and additional volunteer support.

Emergency Plan

Modifications to the Store have prioritised the Core Collection for speedy removal in an emergency. A practice evacuation is to be planned.

Forward Plan

Additional volunteer support is required for some of the planned tasks. IT upgrade is urgently needed.

The Collections Group

This is a working group of five volunteers which meets regularly each week to care for the Trust's Collection and Archive.

The Group applied for and was awarded a grant from Museum Development Yorkshire (Arts Council England) which was used to provide a two-day intensive training course on how to conserve and clean artefacts. This knowledge and specialised cleaning materials bought with the grant was used when undertaking the annual cleaning of the museum in the winter of 2023-2024 and beyond.

The team was asked to create a display for the Barton contribution to the Heritage Open Days event in September 2023. We did this by researching the earliest photographs relating to the school to some of the final school events held at the Barton Church of England School. The display about the Barton Church School between 1880 – 1978 was entitled School Life: memories and mementos of school days. The earliest photograph was of Solomon Ward and his wife (he was the headmaster of the boys' school 1880-1919) and the latest artefact was a programme for the Terrific Talent Contest: 9th April 1974. Janet Smurthwaite, a member of the Collections Group taught at the school until it moved to new premises in 1978, was able to provide many valuable insights into this, and other, events.

There were many photographs and pieces of ephemera in between those dates. One was a photograph of a cookery class at the School and we also displayed some old recipe books from the collection alongside the photograph. This, and other parts of the display, were included in outreach sessions held in various parts of Barton thus reaching a wider audience including the Barton Hub and Living Later Life Well at Trinity.

The Group completed a winter cleaning of the permanent displays.

QUEEN STREET SCHOOL PRESERVATION TRUST
Report of the Trustees for the year ended 31 August 2024 (continued)

Delivery & Operations Committee

This Committee has met monthly. Its inaugural meeting confirmed its remit to oversee the public operation of the Museum including routine visitor services, site management (including health & safety) and tenants' / hirers' services. The Business & Site Manager is a member of the Committee.

A separate Marketing & Events Group coordinated the Museum's Events programme.

Future Aims

Looking ahead there are several priorities for the Trust:

- Recruitment of more volunteers
- Increase the number of events and exhibitions
- Marketing and advertising review
- Completion of refurbishment of Joseph Wright Hall
- Reduction of the Museum's Carbon footprint through improved energy conservation
- Additional grant funding to help with maintaining the fabric of the buildings, increased staffing capacity and to enable us to increase visitor numbers
- Forward Plan 2025 – 2030
- Celebrating the bicentenary of Samuel Wilderspin's travels
- Further development of the Barton Heritage Project

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 £480,834, compared with positive reserves of £499,482 at 31 August 2023.

Structure, governance and management

Corporate status

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

Organisation

Management of the Trust changed during the year to better manage the workload, and distinguish long term, strategic planning from the routine, day-to-day management.

The Company (Queen Street School Preservation Trust) remains unchanged with its affairs reported at an Annual General Meeting. It delegates management of the Museum to the Council of Management.

The Council of Management is now a smaller strategic *steering group* and focusses on key priorities:

BUILT HERITAGE; COLLECTIONS & ARCHIVE; EDUCATION & INTERPRETATION; OPERATIONS; FINANCE; PERSONNEL; GOVERNANCE and ACCREDITATION.

QUEEN STREET SCHOOL PRESERVATION TRUST
Report of the Trustees for the year ended 31 August 2024 (continued)

Five committees now manage different aspects of our work.

- i. **Delivery & Operations Committee**
Monthly meetings to manage the day to day running of the site. In the absence of a paid CEO the Chair has responsibility for day-to-day operations.
- ii. **Education & Interpretation Committee**
Coordinates school & group visits, and displays & exhibitions with 3 x termly meetings each year.
- iii. **Buildings Committee**
Quarterly meetings to manage the care of each of the historic buildings (conservation, restoration, refurbishment, capital grant projects etc.).
- iv. **Collections Committee**
Separate from the Collections Group, and with a more "strategic" reviewing role, the Committee meets 3 times a year with oversight of Collection Policy, acquisition and disposal, and Accreditation requirements.
- v. **Finance Committee**
Focuses on financial planning and budget control and applying for grants.

Each of the Committee Chairs is a member of the Council of Management to link strategy and "on the ground" delivery.

Other trustees, volunteers, paid staff and co-opted experts are encouraged to be part of the committees, but the Council of Management consists exclusively of the charity's trustees.

Informal working groups continue in areas like gardening, collection care and maintenance etc.

Governance

In August 2021 John Walker retired as Chair of the Trust, and Ian Wolseley retired as Development Officer. Both had been in their respective roles for over fifteen years. The Trust was immensely grateful for all their work which spanned the restoration project of the School, the launch of the Museum and establishing the Wilderspin & National School Museum as an important visitor attraction and community asset. Ian Wolseley took over as interim Chair of the Trust until April when Jean Cannon was elected.

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



 Jean Cannon

Chairman

Date: 27th May 2025

QUEEN STREET SCHOOL PRESERVATION TRUST
Income and expenditure account
Year ended 31 August 2024

	<u>2024</u> <u>£</u>	<u>2023</u> <u>£</u>
Income	58,802	68,908
Investment income	534	406
Gross income	59,336	69,314
Expenditure	77,984	90,472
Net (expenditure)/income	(18,648)	(21,158)

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 2024

		<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Total</u>
	<u>Note</u>	<u>Funds</u>	<u>Funds</u>	<u>2024</u>	<u>2023</u>
		£	£	£	£
Income from:					
Donations		1,770	-	1,770	9,026
Gift Aid Claims		1,746	-	1,746	763
Charitable activities	2	7,830	-	7,830	13,530
Other trading activities	3	47,456	-	47,456	45,589
Investment income	8	534	-	534	406
Government grant		-	-	-	-
Total income		59,336	-	59,336	69,314
Expenditure on:					
Charitable activities	4	75,961	-	75,961	87,521
Governance costs	5	2,023	-	2,023	2,951
Total expenditure		77,984	-	77,984	90,472
Net income	13	(18,648)	-	(18,648)	(21,158)
Total funds brought forward	13	29,482	470,000	499,482	520,640
Total funds carried forward	13	10,834	470,000	480,834	499,482

QUEEN STREET SCHOOL PRESERVATION TRUST
Company Number 2844791
Balance sheet
As at 31 August 2024

	<u>Notes</u>	<u>Total</u> <u>2024</u> £	<u>Total</u> <u>2023</u> £
<u>Fixed assets</u>			
Tangible assets	10	560,000	560,000
<u>Current assets</u>			
Stocks		2,314	2,314
Debtors	11	589	335
Cash at bank and in hand		18,753	39,196
<u>Total current assets</u>		<u>21,656</u>	<u>41,845</u>
<u>Creditors:</u> Amounts falling due within one year	12	10,822	12,363
<u>Net current assets</u>		<u>10,834</u>	<u>29,482</u>
Total assets less current liabilities		570,834	589,482
<u>Creditors:</u> Amounts falling due more than one year	10	90,000	90,000
<u>Net assets</u>		<u>480,834</u>	<u>499,482</u>
<u>Funds of the charity</u>			
Unrestricted fund	13	10,834	29,482
Restricted income funds	13	470,000	470,000
<u>Total charity funds</u>		<u>480,834</u>	<u>499,482</u>


For the year ended 31 August 2023 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 28th April 2025.



 Jean Cannon, Chairman

QUEEN STREET SCHOOL PRESERVATION TRUST
Notes to the financial statements
Year ended 31 August 2024

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 2024****(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

	<u>Unrestricted</u> <u>Funds</u> £	<u>Total</u> <u>2024</u> £	<u>Total</u> <u>2023</u> £
Other grants	7,830	7,830	13,530
Arts Council Grant	-	-	-
	<u>7,830</u>	<u>7,830</u>	<u>13,530</u>

3 Income from other trading activities

	<u>Unrestricted</u> <u>Funds</u> £	<u>Total</u> <u>2024</u> £	<u>Total</u> <u>2023</u> £
Shop sales	480	480	1,732
Refreshments	23	23	-
School visits	-	-	-
Group visits	365	365	387
Events	5,189	5,189	2,365
Entrance fees	1,490	1,490	1,990
Garden	-	-	-
Second hand books	157	157	275
Sundry income	1,516	1,516	1,993
Catering and conferencing	-	-	-
Quizzes	444	444	326
Lottery Club	190	190	415
Education	12,918	12,918	11,873
Rent and facility hire	23,450	23,450	23,612
Bar	1,234	1,234	621
	<u>47,456</u>	<u>47,456</u>	<u>45,589</u>

QUEEN STREET SCHOOL PRESERVATION TRUST
Notes to the financial statements
Year ended 31 August 2024

4 Expenditure on charitable activities

	Unrestricted Funds	Total 2024	Total 2023
	£	£	£
Archives and collections	901	901	-
Cleaning and waste	957	957	2,005
Salaries	25,464	25,464	23,528
Pension contributions	163	163	-
Shop stock	-	-	785
Refreshments	74	74	98
Events	1,709	1,709	2,158
Equipment and materials	661	661	69
Telephone and postage	10	10	30
Electricity, gas and water	17,937	17,937	21,671
Business rates	335	335	1,708
Marketing and advertising	1,508	1,508	742
Education and outreach	4,402	4,402	4,179
Miscellaneous	1,463	1,463	1,169
Insurance	3,052	3,052	2,676
Consumables	12	12	-
Premises repairs and maintenance	1,230	1,230	3,612
Printing and stationery	158	158	1,014
Bar	482	482	374
JWH development project	-	-	1,947
JWH Back Stairs project	15,443	15,443	18,012
JWH Electrics project	-	-	-
MDY voluntary video	-	-	-
Memory café project	-	-	1,744
Get involved HLF project	-	-	-
	75,961	75,961	87,521

5 Governance costs

	Unrestricted Funds	Total 2024	Total 2023
	£	£	£
Accountancy	1,886	1,886	997
Bank charges	103	103	117
Legal and professional fees	34	34	1,837
	2,023	2,023	2,951

6 Staff costs and numbers

	2024	2023
	£	£
Wages and salaries	25,464	23,528
Pension costs	163	-

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

The average number of employees during the year was 3 (2023 - 3).

QUEEN STREET SCHOOL PRESERVATION TRUST
Notes to the financial statements
Year ended 31 August 2024

7 Operating surplus

	<u>2024</u> £	<u>2023</u> £
The operating surplus is after charging:		
Independent examiner's fee	1,886	997
	<u> </u>	<u> </u>

8 Interest receivable and similar income

	<u>2024</u> £	<u>2023</u> £
Bank interest	534	406
	<u> </u>	<u> </u>

9 Taxation

As a charity the company is exempt from Corporation Tax.

10 Tangible fixed assets

	<u>2024</u> £	<u>2023</u> £
Leasehold Land and Buildings		
Value at 1 September 2023 and 31 August 2024	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.

11 Debtors

	<u>2024</u> £	<u>2023</u> £
Debtors	589	332
Prepayments and accrued income	-	3
	<u> </u>	<u> </u>
	<u>589</u>	<u>335</u>

QUEEN STREET SCHOOL PRESERVATION TRUST
Notes to the financial statements
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12 Creditors: Amounts falling due within on year

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Trade creditors	905	4,659
Accruals and deferred income	3,817	1,604
Other creditors	6,100	6,100
	<u>10,822</u>	<u>12,363</u>

13 Accumulated funds

	<u>Unrestricted</u>	<u>Restricted</u>	
	<u>Funds</u>	<u>Capital</u>	
	<u>£</u>	<u>£</u>	<u>Total</u>
			<u>£</u>
As at 1 September 2023	29,482	470,000	499,482
Deficit for the year	(18,648)	-	(18,648)
As at 31 August 2024	<u>10,834</u>	<u>470,000</u>	<u>480,834</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</u>	<u>Restricted</u>	
	<u>Funds</u>	<u>Funds</u>	
	<u>£</u>	<u>£</u>	<u>Total</u>
			<u>£</u>
Tangible fixed assets	-	560,000	560,000
Current assets	21,656	-	21,656
Current liabilities	(10,822)	-	(10,822)
Long term liabilities	-	(90,000)	(90,000)
	<u>10,834</u>	<u>470,000</u>	<u>480,834</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.