MOGGERHANGER HOUSE PRESERVATION TRUST

England & Wales · Charity number 1064907

Details

Other names	MHPT
Status	Registered
Legal form	Charitable company
Company number	03439272
Registered	1997-10-17
Register	View on the Charity Commission register

Contact

Address	Moggerhanger Park Ltd The Park Park Road Moggerhanger Bedford MK44 3RW
Phone	07703395689
Email	enquiries@moggerhangerpark.com
Website	www.moggerhangerpark.com

Activities

Objects: TO PRESERVE FOR THE BENEFIT OF THE TOWNSPEOPLE OF BOROUGH OF BEDFORD IN THE COUNTY OF BEDFORDSHIRE AND OF THE NATION AT LARGE, THE BUILDING KNOWN AS MOGGERHANGER HOUSE, THE PARK, MOGGERHANGER, BEDFORD AND THE LAND APPURTENANT THERETO AND TO USE THE SAME FOR THE ADVANCEMENT OF THE CHRISTIAN RELIGION

Activities: To preserve for the people of Bedfordshire and the Nation at large the building known as Moggerhanger House and the land appurtenant thereto.

Downloaded from opencharities.uk/ew/1064907

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training, Religious Activities, Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- Bedford

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£178,952	£382,750	-	-
2024-03-31	£207,532	£389,100	-	-
2023-03-31	£150,471	£262,049	-	-
2022-03-31	£257,941	£385,144	-	-
2021-03-31	£1,098,111	£234,790	£7,541,190	1

Trustees

Name	Role	Appointed
ANDREW BOYD STUPPLE		2023-05-01
Andrew Blount		2025-11-07
Andrew David Kirk		2025-11-07
David Parry		2023-04-04
Jacob John		2026-02-20
Kim Pearson		2023-03-07
Oscar Hilton Vickerman		2026-02-20
Raj Rajinder Thgeper		2025-11-07
Stephen James Dimon		2025-05-26

Downloaded from opencharities.uk/ew/1064907

MOGGERHANGER HOUSE PRESERVATION TRUST

England & Wales - Charity number 1064907

Accounts

Registered Company Number: 03439272
Charity Registration Number: 1064907

Moggerhanger House Preservation Trust
(Company Limited by Guarantee)
Trustees' Report and Unaudited Accounts
for the year ended 31 March 2025

Moggerhanger House Preservation Trust
Trustees' Report and Unaudited Accounts
For the year ended 31 March 2025

CONTENTS **Pages**

Trustees' Report	2-7
Independent Examiner's Report	8
Statements of Financial Activities	9
Balance Sheet	10-11
Notes to the Accounts	12-23

Moggerhanger House Preservation Trust
Trustees' Report and Unaudited Accounts
For the year ended 31 March 2025

The Trustees present their report and unaudited accounts for the year ended 31 March 2025.

Trustees who served during the year and to the date of this report:
Andrew Boyd Stupple
Kim Pearson
David Parry
Steven Dimon (Appointed 26/05/2025)

Chair
Andrew Boyd Stupple

Registered Office
Moggerhanger House
Bedford
Bedfordshire
MK44 3RW

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting of Charities: Statements of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Objectives and Activities

The Charity's principal object and activity continue to be:

- to preserve for the benefit of the townspeople of Borough of Bedford in the county of Bedfordshire and of the nation at large, the building known as Moggerhanger house, the park, Moggerhanger, Bedford and the land appurtenant thereto and to use the same for the advancement of the Christian religion

Public Benefit Statement

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on Public Benefit, Charities and Public Benefit.

Achievements and performance 2024/25

The trustees continue to maintain the fabric of the listed building.

The charity continued to develop its model of preservation, restoration and running of the whole estate.

Financial Review 2024/25

Income

Income for the year 2024/25 amounted to £179k (2024: £207.5k) a decrease of £29k on last year.

Expenditure

Charitable expenditure for 2024/25 amounted to £383k (2024: £389k) a decrease of £6k from the prior year, this was in line with the increase in income and management expectations.

Reserves

Total reserves as at 31 March 2025 were £6.9m (2024: £7.14m) a decrease of £204k.

The restricted reserves held by the charity were £nil (2024: £5.7m). During the year there was a transfer to unrestricted reserves of £5.6m. Unrestricted reserves as at 31 March 2025 were £6.9m (2024: £1.5m).

Further details of the Moggerhanger House Preservation Trust's reserve policy can be found on page 6.

Going Concern

The trustees have prepared a business plan as a part of the strategic plan of the Charity, where new sources of income will generate surpluses to invest back in the estate.

The existing investment portfolio is being re-mortgaged to raise funds to support us through the transition.

Investments

Trustees have the power to invest funds if and when they become available, this is kept under periodic review.

Structure, Governance and Management

The Charity is a company limited by guarantee, governed by a Memorandum and Articles of Association.

The Company's objects and Articles of Association, as submitted to the Charity Commission and Companies House, follow that:

- The Centre for Moggerhanger House Preservation Trust's Board is the ultimate decision-making body to manage the organisation on a day-to-day basis. Trustees will also be known as directors.
- The number of Trustees is subject to a maximum of 12 but shall never be less than four. Any appointment of reappointment of a Trustee will be for a term of three years.
- The Directors may appoint a person who is willing to act to be a Director.
- A Directors shall cease to hold office if he or she resigns but this is subject to there being two trustees to remain in office.
- At each AGM one third of the Trustees will retire from office in order of their respective terms in office.

Statement of Trustees' Responsibilities

The Trustees (who are also Directors of the Moggerhanger House 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, 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 charity for that year. 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 2019 (FRS 102).
- 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; and
- 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 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 2011. 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.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Charitable Company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

Trustee induction and training

Once new Trustees have been appointed, they go through an internal induction process where they are invited to meet key Trustees. During their induction, new Trustees are briefed on their legal obligations under charity and company law.

Organisation

The governing body of the Charity is the Board of Trustees, which met quarterly during the year 2024/25. There are 4 Trustees currently in office.

Risk and Internal Control

The Trustees have overall responsibility for ensuring that the Charity has an appropriate system of controls, financial and otherwise.

Trustees are also responsible for safeguarding the assets of the Charity and taking reasonable steps for the prevention and detection of fraud and other irregularities providing reassurance that:

1. The Charity complies with relevant laws and regulations.
2. Its assets are safeguarded against unauthorised use or disposition.
3. Proper records are maintained, and financial information used within the Charity or for publication is reliable.

The principal risks facing the Charity are financial in ensuring that sufficient monies are available to ensure the continuity of ongoing activities of the Charity. The Charity is looking to mitigate this risk by reviewing diverse and sustainable sources of income to achieve its strategic objectives.

Reserves Policy

A majority of the Charity's assets are in the form of buildings, land or chattels which are germane to the Soane building, the Repton landscape and heritage.

The charity investments consist of solely property which is part of the estate and considered integral to the operation of the Charity.

The Charity has free reserves of £nil (2024 :£nil). The building up of cash reserves to fund future dilapidations and improvements continues to be of paramount importance to the Trustees.

Plans for the future

The vision for the future is aligned with the "Original Intent" or vision for the use of the estate that was published in 1986.

Moggerhanger Park would be a centre where leaders would gather, away from the daily routine of life and work, for the purpose of seeking what God is saying to them for their task of leadership. These include leaders from political life, industry, academia and the Church.

The Charity continues to develop the business plan aligned to these principles.

Kim Pearson
Trustee

Date: 23 December 2025

Independent examiner's report to the trustees of Moggerhanger House Preservation Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's 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 2011 ('the 2011 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 charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £25,000, your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 130 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I draw users' attention to the going concern information included in the financial review within the Trustees' Report in order to enable a proper understanding of the accounts to be reached.

I have no other concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the accounts to be reached.

B Aylward
Dorking, SURREY

FCA 9153913,

Date: 23/12/25

Statement of Financial Activities
Including Income and Expenditure Account
For The Year Ended 31 March 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Income					
Donations and grants		**33,589**	-	**33,589**	6,824
Charitable activities		**118,555**	-	**118,555**	170,947
Investment income		**26,808**	-	**26,808**	29,761
Other income		-	-	-	-
Total incoming resources	3	**178,952**	-	**178,952**	207,532
Expenditure					
Charitable activities		**258,203**	-	**258,203**	263,235
Other Expenses		**14,442**	**110,105**	**124,547**	125,865
Total expenditure	4	**272,645**	**110,105**	**382,750**	389,100
Net income/(expenditure)		**(93,693)**	**(110,105)**	**(203,798)**	**(181,568)**
Transfer between reserves		**5,566,740**	**(5,566,740)**	-	-
Net movement in funds		**5,473,047**	**(5,676,845)**	**(203,798)**	(181,568)
Reconciliation of Funds					
Fund Balance at 1 April 2024		**1,462,252**	**5,676,845**	**7,139,097**	7,320,665
Total funds carried forward		**6,935,299**	-	**6,935,299**	7,139,097

All of the activities of the Charitable Company are classified as continuing.
The notes on pages 12-23 form part of these financial statements.

Moggerhanger House Preservation Trust
Balance Sheet
For the year ended 31 March 2025 **Company No 03439272**

	Notes	£	2025 £	£	2024 £
Fixed Assets					
Tangible Assets	**7**		**456,370**		580,917
Heritage assets	**8**		**5,187,460**		5,187,460
Investments	**9**		**1,653,059**		1,653,059
			7,296,889		7,421,436
Current Assets					
Debtors	**10**	**50,595**		33,997	
Cash at bank and in hand		**2,666**		56	
		53,261		34,053	
Current liabilities					
Amounts falling due within one year	**11**	**(295,226)**		(183,869)	
Net current assets			**(241,965)**		(149,816)
Total assets less current liabilities			**7,054,924**		7,271,619
Long term liabilities					
Amounts falling due greater than one year	**12**		**(119,625)**		(132,522)
Net Assets			**6,935,299**		7,139,097
The funds of the Charity	**15/16**				
Restricted funds					
Heritage Assets		-		5,187,460	
Restoration of Moggerhanger House and landscape		-		489,385	
			-		5,676,845
Unrestricted funds-General		**1,747,839**		1,462,252	
Unrestricted funds-Designated		**5,187,460**		-	
Total unrestricted funds			**6,935,299**		1,462,252
			6,935,299		7,139,097

Moggerhanger House Preservation Trust
Balance Sheet
For the year ended 31 March 2025 **Company No 03439272**

For the year ending 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 related to small companies. The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 provisions applicable to small companies subject to the small companies' regime and in accordance with FRS102 SORP.

The notes on pages 12-23 form part of these financial statements

Approved by the Board of Trustees 23 December 2025 and signed on its behalf by:



Kim Pearson
Trustee

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(a) Basis of Preparation

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 January 2019) (Charities SORP FRS 102) and the Companies Act 2011. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). They are prepared in sterling which is the functional currency of the Charitable Company and rounded to the nearest £1.

(b) Preparation of the accounts on a going concern basis

The Trustees have considered the financial sustainability of the charity for both existing and future funding streams. The Trustees are confident that both the cost management measures taken as well as the decision to re-mortgage the existing investment portfolio will secure the immediate future of the charity. This assessment is made for the next 12 to 18 months and it is on that on this basis the assessment of the trustees is that the Charity is a going concern.

(c) Income

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income, there is sufficient certainty of receipt and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Donations services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been

met, the receipt of the economic benefit from the use of the company of the item is probable and such a benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the time of volunteers is not recognised.

On receipt donated services and facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain the services/facility of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Trading income is recognised when an event takes place.

Rental income is recognised when received with any income in advanced being deferred to the relevant period.

Grant income is recognised in line with the agreement or when expenditure is incurred.

Interest on funds held on deposit is included when received.

(d) **Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

The accounts are prepared on the accruals basis, liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to expenditure.

Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Expenditure on raising funds consists of all those expenses that are incurred by trading for a fundraising purpose in either donated or brought-in-goods or in providing non-charitable services to generate income, as well as the costs associated with attracting voluntary income.

Expenditure on charitable activities comprise all the resources applied by the Charity in undertaking its work to meet its charitable objectives as well as the cost of raising the funds to finance these activities and governance costs. Charitable activities are all the resources expended by the Charity in the delivery of goods and services, including its programme and project work that is directed at the achievement of its charitable aims and objectives. These costs include direct costs of the charitable activities together with those support costs incurred that enable these activities to be undertaken, as well as governance costs which relate to the general running of the Charity as opposed to the direct management functions inherent in generating funds, service delivery and programme of project work.

These activities provide the governance infrastructure which allows the Charity to operate and to generate the information required for public accountability and include the strategic planning purposes that contribute to future development of the Charity.

Governance costs include such items as external audit, legal advice for Trustees and costs associated with the constitutional and statutory requirements of the Charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities (SOFA) on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

(e) **Tangible fixed assets**

Depreciation is provided at the following rates in order to write off each asset over its estimated useful life: -

Improvements to property	-10% on cost
Plant and machinery	-not provided
Fixtures and fittings	-33% on cost

Freehold property improvements relate to landscaping works completed at Moggerhanger. These works were completed in 2016 and maintenance work will be required in future years to prevent any visual deterioration. As a result, the landscaping works were depreciated over 50 years. Since April 2019 the policy was changed to depreciated over 10 years. The Trustees considered their value to be impaired.

Antiques relate to items of antique furniture purchased for use within Moggerhanger House. Although these assets are in use, due to the nature the Trustees considered their value to be impaired.

(f) **Heritage assets**

Heritage assets are fixed assets which are of historical significance and are held in order to support the preservation and conservation objectives of the Charity. As such, they comprise of Moggerhanger House and ground, which is carried at the original cost or valuation when it was transferred to the Charity plus the cost of additions to date to restore both the property and grounds.

Heritage assets are not depreciated, as the Trustees consider that the lives of these assets are sufficiently long and their residual value, based on prices prevailing at the time of acquisition and subsequent valuation, are sufficiently high that their depreciation is insignificant. Any permanent diminution in value caused by obsolescence is charged to the SOFA as appropriate.

Any general repairs and maintenance are written off in the year to which they relate.

(g) **Investment property**

Investment property is shown at its most recent valuation. Any aggregate surplus or deficit arising in changes to fair value is recognised in the SOFA.

(h) **Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three to six months.

(i) **Fund Accounting**

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

Restricted funds can only be used in accordance with specific restrictions imposed by donor, or which have been raised by the company for a particular purpose. The cost 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.

2 Legal status of the Trust

The Charity is a company limited by guarantee and has no share capital. 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.

3 Income

Donations and legacies income	**Unrestricted**	**Restricted**	**Total**	Total
	2025	**2025**	**2025**	2024
	£	**£**	**£**	£
Donations	**33,589**	**-**	**33,589**	6,824
Total	**33,589**	**-**	**33,589**	6,824

There was £2,100 of Restricted Donations in 2024

Charitable activities income	**Unrestricted**	**Restricted**	**Total**	Total
	2025	**2025**	**2025**	2024
	£	**£**	**£**	£
Events	**18,951**	**-**	**18,951**	10,899
Accommodation	**2,267**	**-**	**2,267**	74,544
Tea room and catering	**69,241**	**-**	**69,241**	74,812
Other	**28,096**	**-**	**28.096**	10,692
Total	**118,555**	**-**	**118,555**	170,947

All income in 2024 was unrestricted.

Investment income	**Unrestricted**	**Restricted**	**Total**	Total
	2025	**2025**	**2025**	2024
	£	**£**	**£**	£
Rents received	**26,755**	**-**	**26,755**	29,580
Bank Interest	**53**	**-**	**53**	181
Total	**26,808**	**-**	**26,808**	29,761

All income in 2024 was unrestricted.

4 Expenditure

The Statement of Financial Activities provides an analysis of the resources expended by the charity by the nature of activities undertaken by the charity. Resources expended are split into two main activity categories:

(a) Expenditure on Charitable Activities and
(b) Costs of raising funds

	(a) Expenditure on charitable activities	**(b) Expenditure on raising funds**	**2025 Total**	2024 Total
	£	**£**	**£**	£
Marketing	**324**	**-**	**324**	434
Staff costs	**61,355**	**-**	**61,355**	61,577
Catering, Room and event costs	**29,636**	**-**	**29,636**	50,433
Building and ground maintenance	**57,561**	**-**	**57,561**	27,630
Insurance	**46,815**	**-**	**46,815**	23,271
Rates and utilities	**19,808**	**-**	**19,808**	56,544
Telephone	**7,512**	**-**	**7,512**	6,058
Sundries	**9,787**	**-**	**9,787**	10,540
Waste	**3,405**	**-**	**3,405**	3,082
Legal and professional	**8,511**	**-**	**8,511**	9,753
Bad Debts	**-**	**-**	**-**	(2,143)
Bank charges	**1,384**	**-**	**1,384**	2,386
Bank loan interest	**8,526**	**-**	**8,526**	10,563
Depreciation	**124,547**	**-**	**124,547**	125,865
Governance costs	**3,579**	**-**	**3,579**	3,108
Total Resources Expended	**382,750**	**-**	**382,750**	389,100

In 2024 £277,662 of Charitable expenditure was unrestricted, £111,439 restricted. All 2024 governance costs were unrestricted.

Net Income/(Expenditure)

Net Income/(Expenditure) is stated after charging/(crediting)-

	2025	2024
	£	£
Independent examiner fees	**600**	600
Accountancy fees	**2,500**	2,500
Depreciation owned assets	**124,547**	125,865

5 Trustees

No Trustee or any persons connected with them received any remuneration or expenses during the year (2024: nil).

6 Staff costs

	2025	2024
	£	£
Wages and salaries	**60,676**	60,811
Other pension costs	**679**	766
	61,355	61,577

The average number of employees in the year was 6 (2024:3).

No employee received employee benefits (excluding employer pension costs) of more than £60,000 (2024: nil).

7 Tangible Fixed Assets

	Improvements to property	**Plant & Machinery**	**Fixtures and fittings**	**Total**
Costs	£	£	£	£
As 01 April 2024	1,245,000	32,462	221,707	1,499,169
Additions	-	-	-	-
Disposals	-	-	-	-
As at 31 March 2025	1,245,000	32,462	221,707	1,499,169
Depreciation				
As 01 April 2024	696,655	-	221,598	918,253
Charge for the year	124,500	-	47	124,547
Disposals	-	-	-	-
As at 31 March 2025	821,155	-	221,645	1,042,799
Net Book Value 31 March 2025	**423,846**	**32,462**	**62**	**456,370**
Net Book Value 31 March 2024	548,345	32,462	109	580,917

8 Heritage assets

	Moggerhanger House & grounds
Costs less impairment	£
As 1 April 2024	5,187,460
Additions	-
As at 31 March 2025	5,187,460
Net Book Value 31 March 2025	**5,187,460**
Net Book Value 31 March 2024	5,187,460

There have been no heritage asset transactions in the last five years.

The Charity holds in trust Moggerhanger House and ground. National and international standards in the care of the house and grounds and followed with every endeavour to protect and safeguard the asset for future generations.

9 Investments

Fixed asset Investments	**Shares in group undertakings**
Costs	£
As 01 April 2024	2
As at 31 March 2025	2
Provisions	
As 01 April 2024 and 31 March 2025	1
As at 31 March 2025	1
Net Book Value 31 March 2025	**1**
Net Book Value 31 March 2024	1

There were no investment assets outside of the UK.

At the balance sheet date, the company's investment in shares included -

Moggerhanger Park Services Limited -100% Ordinary shareholding
Registered company number 13621750

Moggerhanger Park Limited -100% Ordinary shareholding
Registered company number 04964099

Moggerhanger Park Services Limited (MPSL) was incorporated on 14 September 2021 and is a wholly owned subsidiary of Moggerhanger House Preservation Trust. On 20 January 2023 liquidators were appointed for MPSL. The balance with MPSL has therefore been provided for. Moggerhanger Park Limited is a wholly owned subsidiary of Moggerhanger House Preservation Trust and is currently not trading .

INVESTMENT PROPERTY

Costs less impairments	£
As 1 April 2024	1,653,059
As at 31 March 2025	1,653,059
Net Book Value 31 March 2025	**1,653,059**
Net Book Value 31 March 2024	1,653,059

The valuations were made by Trustees, on an open market value for existing use basis.

Cost less impairment as at 31 March 2025 is represented by:

Valuation in 2009	234,035
Valuation in 2012	(100,000)
Costs	1,519,024
	1,653,059

10 Debtors

	2025	2024
	£	£
Prepayments	**47,595**	33,997
Other debtors	**3,000**	-
	50,595	33,997

An amount of £15,492 is due from Moggerhanger Park Services Limited (2024: £15,492) as the company has gone into liquidation, this amount has been fully provided for as at 31/03/2025. This liquidation remains in the process of being completed.

11 Creditors: amounts falling due within one year

	2025	2024
	£	£
Bank loans and overdrafts	**25,646**	25,646
Trade creditors	**148,278**	122,271
Accruals and deferred income	**5,753**	4,600
Taxation and social security	**7,760**	16,439
Other creditors	**107,789**	14,913
	295,226	183,869

As at 31/03/2025, within accruals and deferred income, £nil relates to deferred income (2024: £1,500).

Within Bank loans and overdraft, £25,646 is a secured debt compromising of a mortgage on the investment property which sits within investments.

12 Creditors: amounts falling due greater than one year

	2025	2024
	£	£
Bank loans	**119,625**	132,522
Total	**119,625**	132,522

Within Bank loans £119,625 is a secured debt compromising of a mortgage on the investment property which sits within investments.

13 Taxation

The Company is a registered Charity, and no provision is considered necessary for taxation to the extent that income and gains are applied to its charitable objects.

14 Related party transactions

One of the Trustees, Kim Pearson, is a director of Green Caterpillar Consulting Ltd which provided accountancy services during the year of £2,500 (2024: £2,500).

Harvest Vision made donations during the year of £22k (2024: £nil)

There are no other related party transactions.

15 Analysis of Fund Movements

	Balance at 1 April 2024	Movement in funds		Transfer of funds	Balance at 31 March 2025
		Income	Expenditure		
	£	£	£	£	£
Restricted Funds	**5,676,845**	**-**	**110,105**	**(5,566,740)**	**-**
Unrestricted Funds	**1,462,252**	**178,952**	**272,645**	**5,566,740**	**6,935,299**
Total Funds	**7,139,097**	**178,952**	**382,750**	**-**	**6,935,299**

	Balance at 1 April 2023	Movement in funds		Transfer of funds	Balance at 31 March 2024
		Income	Expenditure		
	£	£	£	£	£
Restricted Funds	5,788,284	2,100	111,439	(2,100)	5,676,845
Unrestricted Funds	1,532,382	205,433	277,663	2,100	1,462,252
Total Funds	**7,320,665**	**207,533**	**389,100**	**-**	**7,139,097**

16 Analysis of Net Assets Between Funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fund balances at 31 March 2025 are represented by:			
Fixed Assets	**7,296,889**	**-**	**7,296,889**
Current Assets	**53,261**	**-**	**53,261**
Current liabilities	**(295,226)**	**-**	**(295,226)**
Long term liabilities	**(119,625)**	**-**	**(119,625)**
Total	**6,935,299**	**-**	**6,935,299**

The Heritage assets (note 8) are contained within the Fixed assets balance. The remainder comprises unrestricted funds.

Fund balances at 31 March 2024 are represented by:

	£	£	£
Fixed Assets	**1,744,591**	**5,676,845**	**7,421,436**
Current Assets	**34,053**	-	**34,053**
Current liabilities	**(183,870)**	-	**(183,870)**
Long term liabilities	**(132,522)**	-	**(132,522)**
Total	**1,462,252**	**5,676,845**	**7,139,097**

As of 31 March 2025, the Charity decided to transfer the restricted income funds to the unrestricted funds. This decision was made because the funds originally gifted for property repairs are no longer subject to any conditions, allowing the Charity to use the asset freely for any charitable purpose.

17 Post Balance Sheet Events

In May 2026, the Charity remortgaged with Hampshire Trust for £338,640. The mortgage is secured against the property and fixed for 60 months at an interest rate of 7.19%. Of this amount, £105,459 of this was used for the redemption of the existing secured debt with Virgin Money.

MOGGERHANGER HOUSE PRESERVATION TRUST

England & Wales - Charity number 1064907

Accounts

Registered Company Number: 03439272
Charity Registration Number: 1064907

Moggerhanger House Preservation Trust
(Company Limited by Guarantee)
Trustees' Report and Unaudited Accounts
for the year ended 31 March 2024

Moggerhanger House Preservation Trust
Trustees' Report and Unaudited Accounts
For the year ended 31 March 2024

CONTENTS **Pages**

Trustees' Report	2-7
Independent Examiner's Report	8
Statements of Financial Activities	9
Balance Sheets	10-11
Notes to the Accounts	12-23

The Trustees present their report and unaudited accounts for the year ended 31 March 2024.

Trustees who completed their terms of office during the year 2023/24

Andrew Boyd Stupple
Kim Pearson
David Kenneth Parry (appointed 04/04/2023)
Ruth Bromhall (resigned 04/04/2023)
Kenneth Ebbage (resigned 23/07/2023)

Chair
Andrew Boyd Stupple

Registered Office
Moggerhanger House
Bedford
Bedfordshire
MK44 3RW

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting of Charities: Statements of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Objectives and Activities

The Charity's principal object and activity continues to be :

- to preserve for the benefit of the townspeople of Borough of Bedford in the county of Bedfordshire and of the nation at large, the building known as Moggerhanger house, the park, Moggerhanger, Bedford and the land appurtenant thereto and to use the same for the advancement of the Christian religion

Public Benefit Statement

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on Public Benefit, Charities and Public Benefit.

Achievements and performance 2023/24

The trustees continue to maintain the fabric of the listed building.

New trustees have been appointed, aligned to the strategic vision.

The new model of preservation, restoration and running of the whole estate began to be enacted during 2024.

Financial Review 2023/24

Income

Income for the year 2023/24 amounted to £207.5k (2023: £150.4k) an increase of £57k on last year.

Expenditure

Charitable expenditure for 2023/24 amounted to £389k (2023: £262k) an increase of £127k from the prior year, this was in line with the increase in income and management expectations.

Reserves

Total reserves as at 31 March 2024 were £7.14m (2023: £7.32m) a decrease of £0.2k.

The restricted reserves held by the charity were £5.7m (2023: £5.8m) unrestricted reserves as at 31 March 2024 were £1.5m (2023: £1.5m).

Further details of the Moggerhanger House Preservation Trust's reserve policy can be found on page 6.

Going Concern

The trustees have prepared a business plan as a part of the strategic plan of the Charity, where new sources of income will generate surpluses to invest back in the estate.

The existing investment portfolio is being re-mortgaged to raise funds to support us through the transition.

Investments

Trustees have the power to invest funds if and when they become available, this is kept under periodic review.

Structure, Governance and Management

The Charity is a company limited by guarantee, governed by a Memorandum and Articles of Association.

The Company's objects and Articles of Association as submitted to the Charity Commission and Companies House follow that:

- The Centre for Moggerhanger House Preservation Trust's Board is the ultimate decision-making body to manage the organisation on a day-to-day basis. Trustees will also be known as directors.

- The number of Trustees is subject to a maximum of 12 but shall never be less than four. Any appointment of reappointment of a Trustee will be for a term of three years.
- The Directors may appoint a person who is willing to act to be a Director.
- A Directors shall cease to hold office if he or she resigns but this is subject to there being two trustees to remain in office.
- At each AGM one third of the Trustees will retire from office in order of their respective terms in office.

Statement of Trustees' Responsibilities

The Trustees (who are also Directors of Centre for Contemporary Ministry Limited 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, 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 charity for that year. 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 2019 (FRS 102).
- 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; and
- 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 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.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Charitable Company's website. Legislation in the

United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

Trustee induction and training

Once new Trustees have been appointed, they go through an internal induction process where they are invited to meet key Trustees. During their induction, new Trustees are briefed on their legal obligations under charity and company law.

Organisation

The governing body of the Charity is the Board of Trustees, which met quarterly during the year 2023/24. There are 3 Trustees currently in office.

On the Board meeting held December 2022, under the Articles of Association (2) and (3) the Board agreed to admit harvest Vision Limited as the sole member of the Charity.

Risk and Internal Control

The Trustees have overall responsibility for ensuring that the Charity has an appropriate system of controls, financial and otherwise.

Trustees are also responsible for safeguarding the assets of the Charity and taking reasonable steps for the prevention and detection of fraud and other irregularities providing reassurance that:

1. The Charity complies with relevant laws and regulations.
2. Its assets are safeguarded against unauthorised use or disposition.
3. Proper records are maintained, and financial information used within the Charity or for publication is reliable.

The principal risks facing the Charity are financial in ensuring that sufficient monies are available to ensure the continuity of ongoing activities of the Charity. The Charity is looking to mitigate this risk by reviewing diverse and sustainable sources of income to achieve its strategic objectives.

Reserves Policy

A majority of the Charity's assets are in the form of buildings, land or chattels which are germane to the Soane building, the Repton landscape and heritage.

At certain times there may be cash in the form of grants for specific purposes or projects and which must be accounted for to the grantor. These are considered restricted funds.

The charity investments consist of solely property which is part of the estate and considered integral to the operation of the Charity.

The Charity has free reserves of £nil (2023 :£nil). The building up of cash reserves to fund future dilapidations and improvements continues to be of paramount importance to the Trustees.

Plans for the future

The vision for the future is aligned with the "Original Intent" or vision for the use of the estate that was published in 1986.

Moggerhanger Park would be a centre where leaders would gather, away from the daily routine of life and work, for the purpose of seeking what God is saying to them for their task of leadership. These include leaders from political life, industry, academia and the Church.

The move to this model was being executed during the year.

Kim Pearson
Trustee

Date: 31 December 2024

Independent examiner's report to the trustees of Moggerhanger House Preservation Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's 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 charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 130 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 draw users attention to the going concern information included in the financial review within the Trustees' Report in order to enable a proper understanding of the accounts to be reached.

I have no other 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.

Bakhshinder Alyward
Dorking, SURREY

FCA. 9153913.

Date: 31 December 2024

Statement of Financial Activities
Including Income and Expenditure Account
For The Year Ended 31 March 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Income					
Donations and grants		**4,724**	**2,100**	**6,824**	54,332
Charitable activities		**170,947**		**170,947**	26,303
Investment income		**29,761**	-	**29,761**	31,168
Other income		-	-	-	38,669
Total incoming resources	3	**205,432**	**2,100**	**207,532**	150,471
Expenditure					
Charitable activities		**263,235**	-	**263,235**	135,858
Other Expenses		**14,426**	**111,439**	**125,865**	126,191
Total expenditure	5	**277,662**	**111,439**	**389,100**	262,049
Transfer between reserves		**2,100**	**(2,100)**	-	-
Net movement in funds		**(70,129)**	**(111,439)**	**(181,568)**	(111,578)
Reconciliation of Funds					
Fund Balance at 1 April 2023		**1,532,381**	**5,788,284**	**7,320,665**	**7,432,243**
Total funds carried forward		**1,462,252**	**5,676,845**	**7,139,097**	**7,320,665**

All of the activities of the Charitable Company are classified as continuing.
The notes on pages 12-23 form part of these financial statements.

Balance Sheet
As at 31 March 2024

	Notes	£	2024 £	£	2023 £
Fixed Assets					
Tangible Assets			**580,917**		706,641
Heritage assets			**5,187,460**		5,187,460
Investments			**1,653,059**		1,653,060
			7,421,436		7,547,161
Current Assets					
Debtors		**33,997**		9,656	
Cash at bank and in hand		**56**		7,590	
		34,053		17,247	
Current liabilities					
Amounts falling due within one year		**(183,869)**		(88,171)	
Net current assets			**(149,816)**		(70,924)
Total assets less current liabilities			**7,271,619**		7,476,237
Long term liabilities					
Amounts falling due greater than one year			**(132,522)**		(155,572)
Net Assets			**7,139,097**		7,320,665
The funds of the Charity					
Restricted funds					
Heritage Assets		**5,187,460**		5,187,460	
Restoration of Moggerhanger House and landscape		**489,385**		600,824	
			5,676,845		5,788,284
Unrestricted funds			**1,462,252**		1,532,382
			7,139,097		7,320,665

For the year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 related to small companies. The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 provisions applicable to small companies subject to the small companies' regime and in accordance with FRS102 SORP.

The notes on pages 12-23 form part of these financial statements

Approved by the Board of Trustees 31 December 2024 and signed on its behalf by:



Kim Pearson
Trustee

Notes forming part of the Financial Statements for the year ended 31 March 2024

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(a) Basis of Preparation

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 January 2019) (Charities SORP FRS 102) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). They are prepared in sterling which is the functional currency of the Charitable Company and rounded to the nearest £1.

(b) Preparation of the accounts on a going concern basis

The Trustees have considered the financial sustainability of the charity for both existing and future funding streams. The Trustees are confident that both the cost management measures taken as well as the decision to re-mortgage the existing investment portfolio will secure the immediate future of the charity. This assessment is made for the next 12 to 18 months and it is on that on this basis the assessment of the trustees is that the Charity is a going concern.

(c) Income

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income, there is sufficient certainty of receipt and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Donations services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of the economic benefit from the use of the company of the item is probable and such a benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the time of volunteers is not recognised.

On receipt donated services and facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain the services/facility of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Trading income is recognised when an event takes place.

Rental income is recognised when received with any income in advanced being deferred to the relevant period.

Grant income is recognised inline with the agreement or when expenditure is incurred.

Interest on funds held on deposit is included when received.

(d) **Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

The accounts are prepared on the accruals basis, liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to expenditure.

Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Expenditure on raising funds consists of all those expenses that are incurred by trading for a fundraising purpose in either donated or brought-in-goods or in providing non-charitable services to generate income, as well as the costs associated with attracting voluntary income.

Expenditure on charitable activities comprise all the resources applied by the Charity in undertaking its work to meet its charitable objectives as well as the cost of raising the funds to finance these activities and governance costs. Charitable activities are all the resources expended by the Charity in the delivery of goods and services, including its programme and project work that is directed at the achievement of its charitable aims and objectives. These costs include direct costs of the charitable activities together with those support costs incurred that enable these activities to be undertaken, as well as governance costs which relate to the general running of the Charity as opposed to the direct management functions inherent in generating funds, service delivery and programme of project work.

These activities provide the governance infrastructure which allows the Charity to operate and to generate the information required for public accountability and include the strategic planning purposes that contribute to future development of the Charity.

Governance costs include such items as external audit, legal advice for Trustees and costs associated with the constitutional and statutory requirements of the Charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities (SOFA) on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

(e) **Tangible fixed assets**

Depreciation is provided at the following rates in order to write off each asset over its estimated useful life:-

Improvements to property	-10% on cost
Plant and machinery	-not provided
Fixtures and fittings	-33% on cost

Freehold property improvements relate to landscaping works completed at Moggerhanger. These works were completed in 2016 and maintenance work will be required in future years to prevent any visual deterioration. As a result, the landscaping works were depreciated over 50 years. Since April 2019 the policy was changed to depreciated over 10 years. The Trustees considered their value to be impaired.

Antiques relate to items of antique furniture purchased for use within Moggerhanger House. Although these assets are in use, due to the nature the Trustees considered their value to be impaired.

(f) **Heritage assets**

Heritage assets are fixed assets which are of historical significance and are held in order to support the preservation and conservation objectives of the Charity. As such, they comprise of Moggerhanger House and ground, which is carried at the original cost or valuation when it was transferred to the Charity plus the cost of additions to date to restore both the property and grounds.

Heritage assets are not depreciated, as the Trustees consider that the lives of these assets are sufficiently long and their residual value, based on prices prevailing at the time of acquisition and subsequent valuation, are sufficiently high that their depreciation is insignificant. Any permanent diminution in value caused by obsolescence is charged to the SOFA as appropriate.

Any general repairs and maintenance are written off in the year to which they relate.

(g) **Investment property**

Investment property is shown at its most recent valuation. Any aggregate surplus or deficit arising in changes to fair value is recognised in the SOFA.

(h) **Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three to six months.

(i) **Fund Accounting**

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

Restricted funds can only be used in accordance with specific restrictions imposed by donor, or which have been raised by the company for a particular purpose. The cost 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.

2 Legal status of the Trust

The Charity is a company limited by guarantee and has no share capital. 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.

3 Income

Donations and legacies income	**Unrestricted 2024**	**Restricted 2024**	**Total 2024**	Total 2023
	£	**£**	**£**	£
Donations	**4,724**	**2,100**	**6,824**	41,243
Grants	-	-	-	13,089
Total	**4,724**	**2,100**	**6,824**	54,332

The Grant income for £13,089 in 2023 was restricted.

Charitable activities income	**Unrestricted 2024**	**Restricted 2024**	**Total 2024**	Total 2023
	£	**£**	**£**	£
Events	**10,899**	-	**10,899**	3,155
Accommodation	**74,544**	-	**74,544**	5,011
Tea room and catering	**74,812**	-	**74,812**	16,930
Other	**10,692**	-	**10,692**	1,207
Total	**170,947**	-	**170,947**	26,303

All income in 2023 was unrestricted.

Investment income	**Unrestricted 2024**	**Restricted 2024**	**Total 2024**	Total 2023
	£	**£**	**£**	£
Rents received	**29,580**	-	**29,580**	30,980
Bank Interest	**181**	-	**181**	188

Total	**29,761**	-	**29,761**	31,168

All income in 2023 was unrestricted.

Other income	**Unrestricted 2024**	**Restricted 2024**	**Total 2024**	Total 2023
	£	**£**	**£**	£
National Heritage	-	-	-	25,000
Bedfordshire Rural	-	-	-	10,489
Central Beds Council	-	-	-	3,180
Total	-	-	-	38,669

4 Expenditure

The Statement of Financial Activities provides an analysis of the resources expended by the charity by the nature of activities undertaken by the charity. Resources expended are split into two main activity categories:

(a) Expenditure on Charitable Activities and
(b) Costs of raising funds

	(a) Expenditure on charitable activities	**(b) Expenditure on raising funds**	**2024 Total March 23**	2023 Total
	£	**£**	**£**	£
Marketing	**434**		**434**	-
Staff costs	**61,577**		**61,577**	19,293
Training	**-**		**-**	-
Catering, Room and event costs	**50,433**		**50,433**	10,502
Building and ground maintenance	**27,630**		**27,630**	12,643
Insurance	**23,271**		**23,271**	28,183
Rates and utilities	**56,544**		**56,544**	27,549
Telephone	**6,058**		**6,058**	3,936
Sundries	**10,540**		**10,540**	318
Waste	**3,082**		**3,082**	900
Legal and professional	**9,753**		**9,753**	3,933
Bad Debts	**(2,143)**		**(2,143)**	17,635
Bank charges	**2,386**		**2,386**	403

Bank loan interest	**10,563**		**10,563**	7,732
Depreciation	**125,865**		**125,865**	126,191
Governance costs	**3,108**		**3,108**	4,700
Total Resources Expended	**389,100**	-	**389,100**	263,918

In 2023 £150,476 of Charitable expenditure was unrestricted, £111,573 restricted. All 2023 governance costs were unrestricted.

Net Income/(Expenditure)

Net Income/(Expenditure) is stated after charging/(crediting)-

	2024	2023
	£	£
Independent examiner fees	**600**	2,200
Accountancy fees	**2,500**	2,500
Depreciation owned assets	**125,865**	126,191

5 Trustees

No Trustee or any persons connected with them received any remuneration or expenses during the year (2023: nil).

6 Staff costs

	2024	2023
	£	£
Wages and salaries	**60,811**	15,229
Other pension costs	**766**	2,195
	61,577	17,424

The average number of employees in the year was 3 (2023:1).

No employee received employee benefits (excluding employer pension costs) of more than £60,000 (2023: nil).

7 Tangible Fixed Assets

	Improvements to property	Plant & Machinery	Fixtures and fittings	Total
Costs	£	£	£	£
As 01 April 2023	1,245,000	32,462	221,567	1,499,029
Additions			140	140
Disposals				0
As at 31 March 2024	1,245,000	32,462	221,707	1,499,169
Depreciation				
As 01 April 2023	572,155	-	220,233	792,388
Charge for the year	124,500	-	1,365	125,865
Disposals	-	-	-	-
As at 31 March 2024	696,655	-	221,598	918,253
Net Book Value 31 March 2024	**548,345**	**32,462**	**109**	**580,917**
Net Book Value 31 March 2023	672,845	32,462	1,334	706,641

8 Heritage assets

	Moggerhanger House & grounds
Costs less impairment	£
As 1 April 2023	5,187,460
Additions	-
As at 31 March 2024	5,187,460
Net Book Value 31 March 2024	**5,187,460**
Net Book Value 31 March 2023	5,187,460

There have been no heritage asset transactions in the last five years.

The Charity holds in trust Moggerhanger House and ground. National and international standards in the care of the house and grounds and followed with every endeavour to protect and safeguard the asset for future generations.

9 Investments

Fixed asset Investments	Shares in group undertakings
Costs	£
As 01 April 2023	2
As at 31 March 2024	2
Provisions	
As 01 April 2023 and 31 March 2024	1
As at 31 March 2024	1
Net Book Value 31 March 2024	**1**
Net Book Value 31 March 2023	1

There were no investment assets outside of the UK.

At the balance sheet date, the company's investment in shares included -

Moggerhanger Park Services Limited -100% Ordinary shareholding
Registered company number 13621750

Moggerhanger Park Limited -100% Ordinary shareholding
Registered company number 04964099

Moggerhanger Park Services Limited (MPSL) was incorporated on 14 September 2021 and is a wholly owned subsidiary of Moggerhanger House Preservation Trust. On 20 January 2023 liquidators were appointed for MPSL. The balance with MPSL has therefore been provided for. Moggerhanger Park Limited is a wholly owned subsidiary of Moggerhanger House Preservation Trust and is currently not trading .

INVESTMENT PROPERTY	
Costs less impairments	£
As 1 April 2023	1,653,059
As at 31 March 2024	1,653,059
Net Book Value 31 March 2024	**1,653,059**
Net Book Value 31 March 2023	1,653,059

The 2024 valuations were made by Trustees, on an open market value for existing use basis.

Cost less impairment as at 31 March 2024 is represented by:

Valuation in 2009	234,035
Valuation in 2012	(100,000)
Costs	1,519,024
	1,653,059

10 Debtors

	2024	2023
	£	£
Prepayments	**33,997**	187
VAT	**-**	9,469
	33,997	9,656

An amount of £15,492 is due from Moggerhanger Park Services Limited (2023: £17,635) as the company has gone into liquidation, this amount has been fully provided for as at 31/03/2024.

11 Creditors amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	**25,646**	49,046
Trade creditors	**122,271**	-
Accruals and deferred income	**4,600**	47,127
Taxation and social security	**16,439**	1,168
Other creditors	**14,913**	7,261
	183,869	104,602

As at 31/03/2024 within accruals and deferred income there is £1.5k which relates to deferred income (2023: £11.7k). This relates to amounts paid in advance for accommodation and afternoon tea for the financial year 2025.

Within Bank loans and overdraft £25,646 is a secured debt compromising of a mortgage on the investment property which sits within investments.

12 Creditors amounts falling due greater than one year

	2024	2023
	£	£
Bank loans	**132,522**	161,471
Total	**132,522**	161,471

Within Bank loans £132,522 is a secured debt compromising of a mortgage on the investment property which sits within investments.

13 Taxation

The Company is a registered Charity, and no provision is considered necessary for taxation to the extent that income and gains are applied to its charitable objects.

14 Related party transactions

One of the Trustees, Kim Pearson, is a director of Green Caterpillar Consulting Ltd which provided accountancy services during the year of £2.5k (2023: £2.5k).

There are no other related party transactions.

The charity shares common trustees and offices with the following charities and companies:

Harvest Vision Limited
Selwyn Charity Trust
The Friends of St Marys Godmanchester
Holkham Walled Garden
The Georgian Group
Lutyens Trust
Vernacular Architecture Group
St Albans Diocesan Board of Finance
Moggerhanger Village Hall
Friends of St John's Church, Moggerhanger

15 Analysis of Fund Movements

	Balance at 1	Movement in funds		Transfer of funds	Balance at 31
	April 2023	Income	Expenditure		March 2024
	£	£	£	£	£

Restricted Funds	**5,788,284**	**2,100**	**111,439**	**(2,100)**	**5,676,845**
Unrestricted Funds	**1,532,382**	**205,433**	**277,663**	**2,100**	**1,462,252**
Total Funds	**7,320,665**	**207,533**	**389,100**	**-**	**7,139,097**

	Balance at 1 April 2022	Movement in funds		Transfer of funds	Balance at 31 March 2023
		Income	Expenditure		
	£	£	£	£	£
Restricted Funds	5,866,332	13,089	111,573	20,436	5,788,284
Unrestricted Funds	1,565,911	137,383	150,476	(20,436)	1,532,382
Total Funds	7,432,243	150,471	262,049	-	7,320,665

16 Analysis of Net Assets Between Funds

	Unrestricted funds	**Restricted funds**	**Total**
	£	£	£
Fund balances at 31 March 2024 are represented by:			
Fixed Assets	**1,744,591**	**5,676,845**	**7,421,436**
Current Assets	**34,053**	**-**	**34,053**
Current liabilities	**(183,870)**	**-**	**(183,870)**
Long term liabilities	**(132,522)**	**-**	**(132,522)**
Total	**1,462,252**	**5,676,845**	**7,139,097**
Fund balances at 31 March 2023 are represented by:			
Fixed Assets	1,758,877	5,788,284	7,547,161
Current Assets	17,247		17,247
Current liabilities	(88,171)		(88,171)
Long term liabilities	(155,572)		(155,572)
Total	1,532,381	5,788,284	7,320,665

MOGGERHANGER HOUSE PRESERVATION TRUST

England & Wales - Charity number 1064907

Accounts

Registered Company Number: 03439272
Charity Registration Number: 1064907

Moggerhanger House Preservation Trust (Company Limited by Guarantee) Trustees' Report and Unaudited Accounts for the year ended 31 March 2023

Moggerhanger House Preservation Trust
Trustees' Report and Unaudited Accounts
For the year ended 31 March 2023

CONTENTS **Pages**

Trustees' Report	2-7
Independent Examiner's Report	9
Statements of Financial Activities	10
Balance Sheets	11-12
Notes to the Accounts	13-24

Moggerhanger House Preservation Trust
Trustees' Report and Unaudited Accounts
For the year ended 31 March 2023

The Trustees present their report and unaudited accounts for the year ended 31 March 2023.

Trustees who completed their terms of office during the year 2022/23

Andrew Boyd Stupple (appointed 21/02/2023)
Kim Pearson (appointed 07/03/2023)
David Kenneth Parry (appointed 04/04/2023)
Ruth Bromhall (resigned 04/04/2023)
George Carter (resigned 21/03/2023)
Kenneth Ebbage (resigned 23/07/2023)
Joanna Hewit (resigned 21/02/2023)
Adam Menuge (resigned 21/03/2023)
Robert Rowe (resigned 10/10/2022)

Chair
Andrew Boyd Stupple

Registered Office
Moggerhanger House
Bedford
Bedfordshire
MK44 3RW

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting of Charities: Statements of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Objectives and Activities

The Charity's principal objective and activity continues to be :

- to preserve for the benefit of the townspeople of Borough of Bedford in the county of Bedfordshire and of the nation at large, the building known as Moggerhanger house, the park, Moggerhanger, Bedford and the land appurtenant thereto and to use the same for the advancement of the Christian religion

Public Benefit Statement

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on Public Benefit, Charities and Public Benefit.

Achievements and performance 2022/23

The trustees continue to maintain the fabric of the listed building and during 2023, restoration of part of the roof was undertaken as a part of their responsibilities to maintain this historic house.

Day to day trading in the House, utilising the space as a hotel, B&B and conference venue, was through a wholly owned subsidiary called Moggerhanger Park Services Limited (MPSL). Following the appointment of a liquidator for MPSL on 30 January 2023, a strategic review of the whole basis of the business model for managing Moggerhanger House and estate was instigated and options for a long-term sustainable solution for the whole estate are being sought.

During this process, several trustees saw it as time to move on from their roles, and new trustees, aligned to a new sustainable vision were appointed.

The review has only concluded during the final calendar quarter of 2023 and the Trustees are confident that a new model of preservation, restoration and running of the whole estate is feasible.

Financial Review 2022/23

Income

Income for the year 2022/23 amounted to £150.4k (2022: £251.7k) a decrease of £101.2k on last year.

Expenditure

Charitable expenditure for 2022/23 amounted to £262k (2022: £361k) a decrease of £98.6k from the prior year, this was in line with the decrease in income and management expectations.

Reserves

Total reserves as at 31 March 2023 were £7.32m (2022: £7.43m) a decrease of £111.6k.

The restricted reserves held by the charity were £5.8m (2022: £5.9m) unrestricted reserves as at 31 March 2023 were £1.5m (2022: £1.6m).

Further details of the Moggerhanger House Preservation Trust's reserve policy can be found on page 8.

Going Concern

The trustees have prepared a business plan as a part of the future strategic direction of the Charity, where new sources of income will generate surpluses to invest back in the estate.

In order to transition to the new business model, the existing investment portfolio is being re-mortgaged to raise funds to sustain the Charity through this period.

Investments

Trustees have the power to invest funds if and when they become available, this is kept under periodic review.

Structure, Governance and Management

The Charity is a company limited by guarantee, governed by a Memorandum and Articles of Association.

The Company's objects and Articles of Association as submitted to the Charity Commission and Companies House follow that:

- The Centre for Moggerhanger House Preservation Trust's Board is the ultimate decision-making body to manage the organisation on a day-to-day basis. Trustees will also be known as directors.
- The number of Trustees is subject to a maximum of 12 but shall never be less than four. Any appointment of reappointment of a Trustee will be for a term of three years.
- The Directors may appoint a person who is willing to act to be a Director.
- A Directors shall cease to hold office if he or she resigns but this is subject to there being two trustees to remain in office.
- At each AGM one third of the Trustees will retire from office in order of their respective terms in office.

Statement of Trustees' Responsibilities

The Trustees (who are also Directors of Centre for Contemporary Ministry Limited 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, 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 charity for that year. 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 (FRS 102).
- 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; and
- 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 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.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Charitable Company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

Trustee induction and training

Once new Trustees have been appointed, they go through an internal induction process where they are invited to meet key Trustees. During their induction, new Trustees are briefed on their legal obligations under charity and company law.

Organisation

The governing body of the Charity is the Board of Trustees, which met quarterly during the year 2022/23. There are 3 Trustees currently in office.

On the Board meeting held December 2022, under the Articles of Association (2) and (3) the Board agreed to admit harvest Vision Limited as the sole member of the Charity.

Risk and Internal Control

The Trustees have overall responsibility for ensuring that the Charity has an appropriate system of controls, financial and otherwise.

Trustees are also responsible for safeguarding the assets of the Charity and taking reasonable steps for the prevention and detection of fraud and other irregularities providing reassurance that:

1. The Charity complies with relevant laws and regulations.
2. Its assets are safeguarded against unauthorised use or disposition.
3. Proper records are maintained, and financial information used within the Charity or for publication is reliable.

The principal risks facing the Charity are financial in ensuring that sufficient monies are available to ensure the continuity of ongoing activities of the Charity. The Charity is looking to mitigate this risk by reviewing diverse and sustainable sources of income to achieve its strategic objectives.

Reserves Policy

A majority of the Charity's assets are in the form of buildings, land or chattels which are germane to the Soane building, the Repton landscape and heritage.

At certain times there may be cash in the form of grants for specific purposes or projects and which must be accounted for to the grantor. These are considered restricted funds.

The charity investments consist of solely property which is part of the estate and considered integral to the operation of the Charity.

The Charity has free reserves of £nil (2022 :£nil). The building up of cash reserves to fund future dilapidations and improvements continues to be of paramount importance to the Trustees.

Plans for the future

The trustees are concluding on their strategic review and decided to return to vision for the future that is aligned with the "Original Intent" or vision for the use of the estate that was established in 1986.

Moggerhanger Park would be a centre where leaders would gather, away from the daily routine of life and work, for the purpose of seeking what God is saying to them for their particular task of leadership. These include leaders from political life, industry, academia, and the Church.

Plans are being put in place to move to this model during 2024.

Kim Pearson
Trustee

Date: 12 December 2023

Independent examiner's report to the trustees of Moggerhanger House Preservation Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's 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 charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company 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 draw users attention to the going concern information included in the financial review within the Trustees' Report in order to enable a proper understanding of the accounts to be reached.

I have no other 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.

Colin Airey FCCA of
George Hay Partnership LLP
Chartered Accountants
Brigham House
High Street
Biggleswade
Bedfordshire
SG18 0LD

Date: 20th December 2023

Statement of Financial Activities
Including Income and Expenditure Account
For The Year Ended 31 March 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Income					
Donations and grants		**41,243**	**13,089**	**54,332**	218,602
Charitable activities		**26,303**	**-**	**26,303**	948
Investment income		**31,168**	**-**	**31,168**	32,199
Other income		**38,669**	**-**	**38,669**	-
Total incoming resources	**3**	**137,383**	**13,089**	**150,471**	251,749
Expenditure					
Costs of raising funds		**-**	**-**	**-**	20,500
Charitable activities		**135,858**	**-**	**135,858**	224,703
Other Expenses		**14,618**	**111,573**	**126,191**	115,493
Total expenditure	**5**	**150,476**	**111,573**	**262,049**	360,696
Transfer between reserves		**(20,436)**	**20,436**	**-**	
Net movement in funds		**(33,529)**	**(78,048)**	**(111,578)**	(108,947)
Reconciliation of Funds					
Fund Balance at 1 April 2022		**1,565,911**	**5,866,332**	**7,432,243**	7,541,190
Total funds carried forward		**1,532,382**	**5,788,284**	**7,320,665**	7,432,243

All of the activities of the Charitable Company are classified as continuing.
The notes on pages 13-24 form part of these financial statements.

Balance Sheet
As at 31 March 2023

	Notes	£	2023 £	£	2022 £
Fixed Assets					
Tangible Assets			**706,641**		809,954
Heritage assets			**5,187,460**		5,187,460
Investments			**1,653,060**		1,653,060
			7,547,161		7,650,474
Current Assets					
Debtors		**9,656**		22,801	
Cash at bank and in hand		**7,591**		25,041	
		17,247		47,842	
Current liabilities					
Amounts falling due within one year		**(88,171)**		(104,602)	
Net current assets			**(70,924)**		(56,760)
Total assets less current liabilities			**7,476,237**		7,593,714
Long term liabilities					
Amounts falling due greater than one year			**(155,572)**		(161,471)
Net Assets			**7,320,665**		7,432,243
The funds of the Charity					
Restricted funds					
Heritage Assets		**5,187,460**		5,187,460	
Restoration of Moggerhanger House and landscape		**600,824**		678,872	
			5,788,284		5,866,332
Unrestricted funds			**1,532,382**		1,565,911
			7,320,665		7,432,243

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 related to small companies. The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 provisions applicable to small companies subject to the small companies' regime and in accordance with FRS102 SORP.

The notes on pages 13-24 form part of these financial statements

Approved by the Board of Trustees 12 December 2023 and signed on its behalf by:



Kim Pearson
Trustee

Notes forming part of the Financial Statements for the year ended 31 March 2023

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(a) Basis of Preparation

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 January 2015) (Charities SORP FRS 102) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). They are prepared in sterling which is the functional currency of the Charitable Company and rounded to the nearest £1.

(b) Preparation of the accounts on a going concern basis

The Trustees have considered the financial sustainability of the charity for both existing and future funding streams. The Trustees are confident that both the cost management measures taken as well as the decision to re-mortgage the existing investment portfolio will secure the immediate future of the charity. This assessment is made for the next 12 to 18 months and it is on that on this basis the assessment of the trustees is that the Charity is a going concern.

(c) Income

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income, there is sufficient certainty of receipt and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Donations services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been

met, the receipt of the economic benefit from the use of the company of the item is probable and such a benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the time of volunteers is not recognised.

On receipt donated services and facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain the services/facility of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Trading income is recognised when an event takes place.

Rental income is recognised when received with any income in advanced being deferred to the relevant period.

Grant income is recognised inline with the agreement or when expenditure is incurred.

Interest on funds held on deposit is included when received.

(d) **Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

The accounts are prepared on the accruals basis, liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to expenditure.

Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Expenditure on raising funds consists of all those expenses that are incurred by trading for a fundraising purpose in either donated or brought-in-goods or in providing non-charitable services to generate income, as well as the costs associated with attracting voluntary income.

Expenditure on charitable activities comprise all the resources applied by the Charity in undertaking its work to meet its charitable objectives as well as the cost of raising the funds to finance these activities and governance costs.

Charitable activities are all the resources expended by the Charity in the delivery of goods and services, including its programme and project work that is directed at the achievement of its charitable aims and objectives. These costs include direct costs of the charitable activities together with those support costs incurred that enable these activities to be undertaken, as well as governance costs which relate to the general running of the Charity as opposed to the direct management functions inherent in generating funds, service delivery and programme of project work.

These activities provide the governance infrastructure which allows the Charity to operate and to generate the information required for public accountability and include the strategic planning purposes that contribute to future development of the Charity.

Governance costs include such items as external audit, legal advice for Trustees and costs associated with the constitutional and statutory requirements of the Charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities (SOFA) on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

(e) **Tangible fixed assets**

Depreciation is provided at the following rates in order to write off each asset over its estimated useful life:-

Improvements to property	-10% on cost
Plant and machinery	-not provided
Fixtures and fittings	-33% on cost

Freehold property improvements relate to landscaping works completed at Moggerhanger. These works were completed in 2016 and maintenance work will be required in future years to prevent any visual deterioration. As a result, the landscaping works were depreciated over 50 years. Since April 2019 the policy was changed to depreciated over 10 years. The Trustees considered their value to be impaired.

Antiques relate to items of antique furniture purchased for use within Moggerhanger House. Although these assets are in use, due to the nature the Trustees considered their value to be impaired.

(f) **Heritage assets**

Heritage assets are fixed assets which are of historical significance and are held in order to support the preservation and conservation objectives of the Charity. As such, they comprise of Moggerhanger House and ground, which is carried at the original cost or valuation when it was transferred to the Charity plus the cost of additions to date to restore both the property and grounds.

Heritage assets are not depreciated, as the Trustees consider that the lives of these assets are sufficiently long and their residual value, based on prices prevailing at the time of acquisition and subsequent valuation, are sufficiently high that their depreciation is insignificant. Any permanent diminution in value caused by obsolescence is charged to the SOFA as appropriate.

Any general repairs and maintenance are written off in the year to which they relate.

(g) **Investment property**

Investment property is shown at its most recent valuation. Any aggregate surplus or deficit arising in changes to fair value is recognised in the SOFA.

(h) **Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three to six months.

(i) **Fund Accounting**

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

Restricted funds can only be used in accordance with specific restrictions imposed by donor, or which have been raised by the company for a particular purpose. The cost 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.

2 Legal status of the Trust

The Charity is a company limited by guarantee and has no share capital. 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.

3 Income

Donations and legacies income	**Unrestricted 2023**	**Restricted 2023**	**Total 2023**	Total 2022
	£	**£**	**£**	£
Donations	**41,243**	**-**	**41,243**	13,957
Grants	**-**	**13,089**	**13,089**	204,645
Total	**41,243**	**13,089**	**54,332**	218,602

2022- £7,957 of Donations related to unrestricted funds, and £6,000 restricted. Grants - £41,796 related to unrestricted funds, and £162,849 restricted.

Charitable activities income	**Unrestricted 2023**	**Restricted 2023**	**Total 2023**	Total 2022
	£	**£**	**£**	£
Events	**3,155**	**-**	**3,155**	370
Accommodation	**5,011**	**-**	**5,011**	-
Tea room and catering	**16,930**	**-**	**16,930**	-
Other	**1,207**	**-**	**1,207**	578
Total	**26,303**	**-**	**26,303**	948

All income in 2022 was unrestricted.

Investment income	**Unrestricted 2023**	**Restricted 2023**	**Total 2023**	Total 2022
	£	**£**	**£**	£
Rents received	**30,980**	**-**	**30,980**	32,180
Bank Interest	**188**	**-**	**188**	19
Total	**31,168**	**-**	**31,168**	32,199

All 2022 income was unrestricted.

Other income	Unrestricted 2023	Restricted 2023	Total 2023	Total 2022
	£	£	£	£
National Heritage	25,000	-	25,000	-
Bedfordshire Rural	10,489	-	10,489	-
Central Beds Council	3,180	-	3,180	-
Total	38,669	-	38,669	-

4 Expenditure

The Statement of Financial Activities provides an analysis of the resources expended by the charity by the nature of activities undertaken by the charity. Resources expended are split into two main activity categories:

(a) Expenditure on Charitable Activities and
(b) Costs of raising funds

	(a) Expenditure on charitable activities	(b) Expenditure on raising funds	2023 Total March 23	2022 Total
	£	£	£	£
Marketing			-	20,500
Staff costs	17,424		17,424	22,164
Training	-		-	3,335
Catering, Room and event costs	10,502		10,502	-
Building and ground maintenance	12,643		12,643	139,080
Insurance	28,183		28,183	23,700
Rates and utilities	27,549		27,549	18,857
Telephone	3,936		3,936	1,465
Sundries	318		318	297
Waste	900		900	723
Legal and professional	3,933		3,933	4,434
Bad Debts	17,635		17,635	-
Bank charges	403		403	2
Bank loan interest	7,732		7,732	6,296
Depreciation	126,191		126,191	115,493
Governance costs	4,700		4,700	4,350
Total Resources Expended	262,048	-	262,048	360,696

In 2022 £92,904 of Charitable expenditure was unrestricted, £127,449 restricted. All 2022 governance costs were unrestricted. In 2022 other expenses £15,433 was unrestricted and £100,060 restricted.

5 Net Income/(Expenditure)

Net Income/(Expenditure) is stated after charging/(crediting)-

	2023	2022
	£	£
Independent examiner fees	**2,200**	3,800
Accountancy fees	**2,500**	550
Depreciation owned assets	**126,191**	115,493

6 Trustees

No Trustee or any persons connected with them received any remuneration or expenses during the year (2022: nil).

7 Staff costs

	2023	2022
	£	£
Wages and salaries	**15,229**	21,700
Other pension costs	**2,195**	464
	17,424	22,164

The average number of employees in the year was 1 (2022:1).

No employee received employee benefits (excluding employer pension costs) of more than £60,000 (2022: nil).

8 Tangible Fixed Assets

	Improvements to property	Plant & Machinery	Fixtures and fittings	Total
Costs	£	£	£	£
As 01 April 2022	1,222,122	32,462	221,567	1,476,151
Additions	22,878			22,878
Disposals				0
As at 31 March 2023	1,245,000	32,462	221,567	1,499,029
Depreciation				
As 01 April 2022	449,513	0	216,684	666,197
Charge for the year	122,642		3,549	126,191
Disposals				0
As at 31 March 2023	572,155	-	220,233	792,388
Net Book Value 31 March 2023	**672,845**	**32,462**	**1,334**	**706,641**
Net Book Value 31 March 2022	772,609	32,462		809,954

9 Heritage assets

	Moggerhanger House & grounds
Costs less impairment	£
As 1 April 2022	5,187,460
Additions	-
As at 31 March 2023	5,187,460
Net Book Value 31 March 2023	**5,187,460**
Net Book Value 31 March 2022	5,187,460

There have been no heritage asset transactions in the last five years.

The Charity holds in trust Moggerhanger House and ground. National and international standards in the care of the house and grounds and followed with every endeavour to protect and safeguard the asset for future generations.

10 Investments

Fixed asset investments	Shares in group undertakings
Costs	£
As 01 April 2022	2
As at 31 March 2023	2
Provisions	
As 01 April 2023 and 31 March 2023	1
As at 31 March 2023	1
Net Book Value 31 March 2023	**1**
Net Book Value 31 March 2022	1

There were no investment assets outside of the UK.

At the balance sheet date, the company's investment in shares included -

Moggerhanger Park Services Limited -100% Ordinary shareholding
Registered company number 13621750

Moggerhanger Park Limited -100% Ordinary shareholding
Registered company number 04964099

Moggerhanger Park Services Limited (MPSL) was incorporated on 14 September 2021 and is a wholly owned subsidiary of Moggerhanger House Preservation Trust. On 20 January 2023 liquidators were appointed for MPSL. As at the date of signing this process was ongoing, this has therefore been provided for. Moggerhanger Park Limited is a wholly owned subsidiary of Moggerhanger House Preservation Trust and is currently not trading .

INVESTMENT PROPERTY	
Costs less impairments	£
As 1 April 2022	1,653,059
As at 31 March 2023	1,653,059
Net Book Value 31 March 2023	**1,653,059**
Net Book Value 31 March 2022	1,653,059

The 2023 valuations were made by Trustees, on an open market value for existing use basis.

Cost less impairment as at 31 March 2023 is represented by:

Valuation in 2009	234,035
Valuation in 2012	(100,000)
Costs	1,519,024
	1,653,059

11 Debtors

	2023	2022
	£	£
Prepayments	**187**	2,119
VAT	**9,469**	20,682
	9,656	22,801

An amount of £17,635 is due from Moggerhanger Park Services Limited (2022: (£2,445)) as the company has gone into liquidation, this amount has been fully provided for as at 31/03/2023.

12 Creditors amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	**13,222**	49,046
Trade creditors	**48,198**	-
Accruals and deferred income	**19,770**	47,127
Taxation and social security	**2,056**	1,168
Other creditors	**4,925**	7,261
	88,171	104,602

As at 31/03/2023 within accruals and deferred income there is £11.7k which relates to deferred income (2022: £nil). This relates to amounts paid in advance for accommodation and afternoon tea for the financial year 2024.

Within Bank loans and overdraft £13,222 is a secured debt compromising of a mortgage on the investment property which sits within investments.

13 Creditors amounts falling due within one year

	2023	2022
	£	£
Bank loans	155,572	161,471
Total	**155,572**	161,471

Within Bank loans £114,348 is a secured debt compromising of a mortgage on the investment property which sits within investments.

14 Taxation

The Company is a registered Charity, and no provision is considered necessary for taxation to the extent that income and gains are applied to its charitable objects.

15 Related party transactions

As at the year-end 2023 there was a loan repayable to Mr C Whitbread for £41,224 (2022:£41,224). This loan was made in year ended March 2016 by Mr C Whitbread who was a former director of the subsidiary company.

The charity shares common trustees and offices with the following charities and companies:

Harvest Vision Limited
Centre for Contemporary Ministry Ltd

16 Analysis of Fund Movements

	Balance at 1 April 2022	Movement in funds: Income	Movement in funds: Expenditure	Transfer of funds	Balance at 31 Mar 2023
	£	£	£	£	£
Restricted Funds	**5,866,332**	**13,089**	**111,573**	**20,436**	**5,788,284**
Unrestricted Funds	**1,565,911**	**137,383**	**150,576**	**(20,436)**	**1,532,382**
Total Funds	**7,432,243**	**150,471**	**262,049**	**-**	**7,320,665**

Prior Year	Balance at 1 April 2021	Movement in funds: Income	Movement in funds: Expenditure	Balance at 31 March 2022
	£	£	£	£
Restricted Funds	5,945,492	168,849	248,009	5,866,332
Unrestricted Funds	1,595,698	82,900	112,687	1,565,911
Total Funds	7,541,190	251,749	360,696	7,432,243

17 Analysis of Net Assets Between Funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fund balances at 31 March 2023 are represented by:			
Fixed Assets	**1,758,877**	**5,788,284**	**7,547,161**
Current Assets	**17,247**	**-**	**17,247**
Current liabilities	**(88,171)**	**-**	**(88,171)**
Long term liabilities	**(155,572)**	**-**	**(155,572)**
Total	1,532,381	5,788,284	7,320,665
Fund balances at 31 March 2022 are represented by:			
Fixed Assets	1,773,495	5,876,979	7,650,474
Current Assets	22,816	25,026	47,842
Current liabilities	(68,929)	(35,673)	(104,602)
Long term liabilities	(161,471)		(161,471)
Total	1,565,911	5,866,332	7,432,243

MOGGERHANGER HOUSE PRESERVATION TRUST

England & Wales - Charity number 1064907

Accounts

REGISTERED COMPANY NUMBER: 03439272 (England and Wales)
REGISTERED CHARITY NUMBER: 1064907

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 March 2022

for

Moggerhanger House Preservation Trust
(A Company Limited by Guarantee)

George Hay Partnership LLP
Chartered Accountants
Brigham House
High Street
Biggleswade
Bedfordshire
SG18 0LD

Contents of the Financial Statements for the Year Ended 31 March 2022

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10 to 11
Notes to the Financial Statements	12 to 23

Reference and Administrative Details for the Year Ended 31 March 2022

TRUSTEES	Mr K Ebbage (appointed 1.11.21) Mr G R Carter (resigned 21.2.23) Dr R D Rowe (resigned 10.10.22) Dr A N Menuge (resigned 21.2.23) Mr T J Vince (resigned 11.1.23) Mr F W Firth (resigned 1.8.21) Ms R J Broomhall (appointed 2.2.22) Ms J M Hewitt (appointed 2.2.22) (resigned 21.2.23) Mr A B Stupple (appointed 21.2.23) Mr K P Pearson (appointed 7.3.23)
REGISTERED OFFICE	Moggerhanger House The Park Moggerhanger Bedfordshire MK44 3RW
REGISTERED COMPANY NUMBER	03439272 (England and Wales)
REGISTERED CHARITY NUMBER	1064907
INDEPENDENT EXAMINER	George Hay Partnership LLP Chartered Accountants Brigham House High Street Biggleswade Bedfordshire SG18 0LD
SOLICITORS	Edward Connor Solicitors 10 The Point Market Harborough LE16 7QU
BANKERS	Yorkshire Bank 7 Gold Street Northampton NN1 1EN

Report of the Trustees
for the Year Ended 31 March 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

a. POLICIES AND OBJECTIVES

The Charity's principal object and activity continues to be :

To preserve for the benefit of the townspeople of the Borough of Bedford in the county of Bedfordshire and of the Nation at large, the building known as Moggerhanger House, The Park, Moggerhanger, Bedford and the land appurtenant thereto and to use the same for the advancement of the Christian religion.

The Charity aims to further these objectives for the public benefit and exercise its powers to that end.

b. IMPORTANT UPDATE

The activities of the Park were affected significantly by the Covid-19 restrictions. Much of the income arises from the use of the 22 bedrooms in the House, which were closed, or operating with severe restrictions during periods of lock-down. As a result, the reserves of the Trust were depleted over the period in paying ongoing expenses such as loan repayments, gas, electricity and insurance without the income to cover same as in previous years.

c. STRATEGIES FOR ACHIEVING OBJECTIVES

The objectives of the Trust are :

1. To identity funding opportunities from grant-making bodies to support and maintain the House and Park.

2. To promote the Park as a leisure and public events destination where visitors can enjoy the gardens and woodlands, visit the Tearoom and take a guided tour of the House.

3. Using the House as a Bed and Breakfast, conference and event centre and promoting it's use particularly for Christian conferences and workshops.

Report of the Trustees
for the Year Ended 31 March 2022

OBJECTIVES AND ACTIVITIES - continued

d. ACTIVITIES FOR ACHIEVING OBJECTIVES

The Trust has been successful in attracting some small grants for support during covid, both for general expenses and specific grants for projects to re-open the House and Park. We have also been successful in working with the Greensand Country Landscape Partnership and our local authority Central Bedfordshire Council to restore the woodlands that are part of the Park. Our biggest success has been to obtain an £80,000 grant towards the £100,000 required to repair the chimney on the East side of the House, together with re-rendering of the top part of that wall, which had suffered from water damage.

The Gardens continues to be improved by our Head Gardener, Tim Kirk and his band of garden volunteers. The next project is to plant a new Rose Garden. They also contribute to income by supplying a variety of plants for sale at our Tearooms.

The subsidiary operating company for many years, Moggerhanger Park Limited, was mothballed at the start of the pandemic with little income over the Covid period. During this period, we sub-contracted responsibility to TDP LLP to manage the Estate whilst closed. During that period, it became clear that reserves of the Trust would run out, unless steps were taken to fully re-open the House. The decision was made in July 2021 to start a new subsidiary operating company. Under the new operating company, Moggerhanger Park Services Limited (MPSL), the Park and Tearoom was re-opened to the public in August 2021. The House was re-opened in September 2021 and several wedding parties were held, which had been delayed by Covid-19. After some initial success in attracting conferences and events, booking levels decreased over the Summer of 2022 as a result of the worsening financial situation and the invasion of Ukraine. Unfortunately, by November 2022, it was clear that the level of business achieved was insufficient to support the staff required to provide full cover. With no reserves available to pay expenses until the level of business increased, the difficult decision was taken to make all staff redundant and liquidate the operating company. The House was then closed during December and January 2023, while the Trustees considered a business model that would provide a secure income for the future. The Tearoom has re-opened again, on a mostly volunteer basis. As a temporary measure, the House has been offered to Central Bedfordshire Council to house Ukrainian refugees for six months while the Trustees consider the long term strategy.

Report of the Trustees
for the Year Ended 31 March 2022

STRATEGIC REPORT

Achievement and performance

a. REVIEW OF ACTIVITIES

The trustees are pleased that it has been possible to reopen the Park from the summer of 2021 and that the cafe has also re-opened.

Under the new operating company, the House opened for B&B in September 2021 and gradually built up occupancy rates. In addition, a number of weddings took place at the end of the year which had been delayed because of Covid. We have been successful in attracting commercial and Christian conferences, but are limited on their size due to the number of bedrooms available. During the building of occupancy in the House, MHD continued to pay utility bills, but these were all paid by the operating company by March 2022. Some small public events were also organised during the period, such as a concert and theatre. By March 2022, the operating company appeared to be becoming profitable, though this changed in the financial downturn later in the 2022.

b. INVESTMENT POLICY AND PERFORMANCE

Trustees have the powers to invest funds if and when they become available and this is periodically reviewed.

Financial review

a. GOING CONCERN

The Trustees appointed TDP (At the Park) to run the B&B and wedding and conference business. The uncertaintles created by Covid-19 meant that this was on a step-by-step basis. TDP(ATP) only planned to cover running costs, their directors did not draw a salary and all profits were to come to MHPT. By mutual agreement, TDP (ATP) ceased to operate in the summer of 2021, and gave a net profit of £4,797 to the trust in early 2022.

From September 2021, the trading operations of the charity were carried out by one of it's subsidiaries Moggerhanger Park Services Limited (MPSL). Since that date the full costs of maintalning the site has reverted back to the charity.

MHPT was able to secure some additional funding from grants during the period covered by this Report. In particular, it received grants from the Cultural Recovery Fund for Heritage, which has been very helpful.

A further Business Plan has identified possible new income streams. The Trustees are keen to maximise the potential of the Estate and especially the grounds which now incorporate Home Farm acquired at the end of June 2020. The Trustees wish to ensure the Estate attracts a wider audience and strengthens community ties.

Nevertheless, the Trustees acknowledge that there are material uncertainties that cast significant doubt about the Charity's abillty to continue as a going concern and that it may be unable to realise its assets and discharge it's liabilities in the normal course of business, although finance could be raised on non-heritage assets and overheads reduced if necessary. However, these are difficult and unpredictable times that make any forecasts open to question.

STRATEGIC REPORT - continued

Financial review - continued

b. FINANCIAL REVIEW

The Charity has made a loss of £108,647 (2021: profit of £863,321) due to spiralling costs at £360,396 (2021: £234,790). The charity was not able to maintain the level of donations or investment income for the year, resulting in the increased loss. Assets at the year-end were £7,698,316 (2021:£7,832,961) of which £5,902,005 (2021: £5,843,764) were restricted.

c. PRINCIPAL FUNDING

The Trust continues to try and attract funds from various sources.

MHPT continues to try and source funding for the exterior works.

The charity is always looking out for opportunities to apply for grants where MHPT fulfil their requirements. The charity does not actively fundraise from the public.

d. RISK MANAGEMENT

During the period of this Report the Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity and are satisfied that systems and procedures are in place to seek to mitigate exposure to major known risks.

The key risk to the Charity is the ability to continue as a going concern. With MPSL being liquidated the charity has had to draw on it's reserves. The Trustees are giving this matter top priority.

e. RESERVES POLICY

Most of the Charity's assets are in the form of buildings, land or chattels which are germane to the Soane building, the Repton landscape and heritage.

At certain times there may be cash in the form of grants for specific purposes or projects and which must be accounted for to the grantor. These are restricted funds.

The charity has no investments except for investment property which is part of the estate and considered integral to the operation of the Charity.

The charity has free reserves of £nil at the 31 March 2022 (2021: £nil).

The building up of cash reserves to fund future dilapidations and improvements is recognised by the Trustees to be of paramount importance.

STRATEGIC REPORT - continued

Future plans

Objectives for 2022-2023

The primary objective for the forthcoming year is to continue to ensure the maintenance of the House and grounds and when public health guidance permits the opening of these to the public, In accordance with the Memorandum and Articles of Association.

The Trust will:

1. Secure funding for essential repairs to the exterior of the House and other projects.
2. Continue our search for new suitable Trustees.
3. Formulate a plan for the charitable use of Home Farm

Report of the Trustees
for the Year Ended 31 March 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. CONSTITUTION

The Charity is constituted under a Memorandum of Association dated 19 September 1997 as amended on 31 March 1998 and 12 November 2007 and is a registered charity, number 1064907. It is a company limited by guarantee, number 03439272.

Moggerhanger Park Ltd (MPL) is a wholly owned subsidiary and was set up as its operating arm. As of 30 March 2020, it ceased operating. Moggerhanger Park Services Limited (MPSL) was incorporated on 14 September 2021 and is also a wholly owned subsidiary.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The Charity and Moggerhanger Park Ltd have appropriate policies and procedures in place for the recruitment, appointment and training of new Trustees and Directors. Prospective Trustees are interviewed by the Trustees and given a detailed briefing pack. Their appointment is approved by the full Trustee Board, following approval from the Sole Member Harvest Vision Limited (HVL).

New Directors are interviewed and appointed by the Board of MPL together with the Chairman of the MHPT Trustees and Sole Member HVL.

All new Trustees and Directors are given an induction and sufficient training to enable them to understand their role within the Charity and its subsidiary.

During the period covered by the report, we were sad to say goodbye to five trustees, George Carter, Adam Menuge, Robert Rowe, Joanna Hewitt and Timothy Vince - we are grateful to all of them. We have been pleased in their place to welcome Ken Ebbage, Andrew Stupple, Ruth Broomhall and Kim Pearson as new trustees.

c. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Trustees make all the major decisions which affect the Charity, although the day to day running of the Charity is carried out through its sub-committee structure, and all Trustees are involved. The Trustees usually meet in formal sessions approximately 12 times a year to determine overall policy and overview the furtherance of the Charity's objectives.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on .....29/3/23..... and signed on the board's behalf by:

.....

Trustee

KEN EBBAGE

Independent examiner's report to the trustees of Moggerhanger House Preservation Trust ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report
As the charity's 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 charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ACCA which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company 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 draw users attention to the going concern information included in the financial review within the Trustees' Report in order to enable a proper understanding of the accounts to be reached.

I have no other 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.



Colin Airey FCCA of
George Hay Partnership LLP
Chartered Accountants
Brigham House
High Street
Biggleswade
Bedfordshire
SG18 0LD

Date: 29/03/2023

Statement of Financial Activities for the Year Ended 31 March 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and grants	3	49,753	168,849	218,602	1,060,448
Other trading activities	4	948	-	948	2,245
Investment income	5	32,199	-	32,199	35,418
Total		82,900	168,849	251,749	1,098,111
EXPENDITURE ON					
Raising funds					
Raising donations and grants		-	20,500	20,500	-
		-	20,500	20,500	-
Charitable activities	6				
Charitable Expenditure		92,904	127,449	220,353	117,450
Governance Costs		4,350	-	4,350	4,850
Other		15,433	100,060	115,493	112,490
Total		112,687	248,009	360,696	234,790
NET INCOME/(EXPENDITURE)		(29,787)	(79,160)	(108,947)	863,321
RECONCILIATION OF FUNDS					
Total funds brought forward		1,595,698	5,945,492	7,541,190	6,677,869
TOTAL FUNDS CARRIED FORWARD		1,565,911	5,866,332	7,432,243	7,541,190

The notes form part of these financial statements

Balance Sheet
31 March 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	12	123,435	686,519	809,954	891,211
Heritage assets	13	-	5,187,460	5,187,460	5,187,460
Investments					
Investments	14	1	-	1	-
Investment property	15	1,650,059	3,000	1,653,059	1,653,059
		1,773,495	5,876,979	7,650,474	7,731,730
CURRENT ASSETS					
Debtors	16	22,801	-	22,801	2,612
Cash at bank and in hand		15	25,026	25,041	98,619
		22,816	25,026	47,842	101,231
CREDITORS					
Amounts falling due within one year	17	(68,929)	(35,673)	(104,602)	(106,711)
NET CURRENT ASSETS		(46,113)	(10,647)	(56,760)	(5,480)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,727,382	5,866,332	7,593,714	7,726,250
CREDITORS					
Amounts falling due after more than one year	18	(161,471)	-	(161,471)	(185,060)
NET ASSETS		1,565,911	5,866,332	7,432,243	7,541,190
FUNDS	21				
Unrestricted funds:					
General fund				1,565,911	1,595,698
Restricted funds:					
Heritage Assets				5,187,460	5,187,460
Restoration of Moggerhanger House and Landscape				678,872	758,032
				5,866,332	5,945,492
TOTAL FUNDS				7,432,243	7,541,190

The charitable company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary charitable companies for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 March 2022

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 29/3/23 and were signed on its behalf by:

.....
Trustee
KEN EBBAGE

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Preparation of consolidated financial statements
The financial statements contain information about Moggerhanger House Preservation Trust as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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.

Donations are recognised when the Trust has entitlement to the donation.

Trading income recognised when an event takes place.

Rental income is recognised when received with any income received in advance being deferred.

Grant income is recognised in line with the agreement or as expenditure is incurred.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Support and governance costs are those costs incurred directly in support of expenditure on the objects of the company. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

1. ACCOUNTING POLICIES - continued

Expenditure
Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

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

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Plant and machinery	- not provided
Fixtures and fittings	- 33% on cost

Freehold property improvements relate to landscaping works completed at Moggerhanger Park. These works were completed in 2016 and maintenance work will be required in future years to prevent any visual deterioration. As a result, the landscaping works were depreciated over 50 years. Since 1 April 2019 the policy was changed to be depreciated over 10 years. The trustees do not consider their value to be impaired.

Antiques relate to items of antique furniture purchased for use within Moggerhanger House. Although these assets are in use, due to their nature the trustees consider that their value is not impaired.

Heritage assets
Heritage assets are fixed assets which are of historical significance and are held in order to advance the preservation and conservation objectives of the charity. As such, they comprise Moggerhanger House and grounds, which is carried at the original cost or valuation when it was transferred to the charity plus the cost of additions to date to restore both the property and grounds.

Heritage assets are not depreciated, as the trustees consider that the lives of these assets are sufficiently long and their residual values, based on prices prevailing at the time of acquisition or subsequent valuation, are sufficiently high that their depreciation is insignificant. Any permanent diminution in value caused by obsolescence is charged to the Statement of financial activities as appropriate.

General repairs and maintenance expenditure is written off in the year to which it relates

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
General funds are unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds can only be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The cost 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.

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

1. ACCOUNTING POLICIES - continued

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

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors and creditors receivable / payable within one year
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

During the year the pandemic outbreak of Covid-19 has continued to have a significant impact on both people and industry across the world. The trustees are carefully monitoring the situation and following the applicable guidance issued by the UK Government. Due to the nature of the outbreak and the impact ongoing affect it is having around the world it is currently very difficult to predict the overall impact this situation will have on the company going forward. The trustees have exercised judgment in evaluating the impact of Covid-19 on these financial statements and have reviewed the assets for impairment as deemed necessary.

3. DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	2022 Total funds	2021 Total funds
	£	£	£	£
Donations	7,957	6,000	13,957	985,137
Grants	41,796	162,849	204,645	75,311
	49,753	168,849	218,602	1,060,448

4. OTHER TRADING ACTIVITIES

	Unrestricted funds	Restricted funds	2022 Total funds	2021 Total funds
	£	£	£	£
Fundraising events	370	-	370	310
Management Charges	-	-	-	1,357
Rural Payments Agency	578	-	578	578
	948	-	948	2,245

continued...

Notes to the Financial Statements - continued for the Year Ended 31 March 2022

5. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Rents received	32,180	-	32,180	33,780
Deposit account interest	19	-	19	38
Bank Incentive Fee	-	-	-	1,600
	32,199	-	32,199	35,418

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs £	Totals £
Charitable Expenditure	220,353	-	220,353
Governance Costs	-	4,350	4,350
	220,353	4,350	224,703

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022 £	2021 £
Staff costs	22,164	19,278
Training Costs	3,335	-
Building & Ground Maintenance	139,080	6,797
Insurance	23,700	20,202
Light and heat	15,097	20,447
Telephone	1,465	3,617
Bad Debt Provision - Intercompany	-	22,492
Group VAT Payable	-	(5,498)
Sundries	297	360
Rates and Water	3,760	6,391
Waste	723	5,125
Legal and Professional Fees	4,434	10,592
Bank Charges	2	16
Bank Loan Interest	6,296	7,631
	220,353	117,450

8. NET INCOME/(EXPENDITURE)

Net Income/(expenditure) is stated after charging/(crediting):

	2022 £	2021 £
Independent Examiners Fees	3,800	3,500
Accountancy Fees	550	1,350
Depreciation - owned assets	115,493	112,490

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

10. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	21,700	18,883
Other pension costs	464	395
	22,164	19,278

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

	2022	2021
Landscape Gardener	1	1

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,045,757	14,691	1,060,448
Other trading activities	2,245	-	2,245
Investment income	35,418	-	35,418
Total	1,083,420	14,691	1,098,111
EXPENDITURE ON			
Charitable activities			
Charitable Expenditure	114,200	3,250	117,450
Governance Costs	4,850	-	4,850
Other	16,764	95,726	112,490
Total	135,814	98,976	234,790
NET INCOME/(EXPENDITURE)	947,606	(84,285)	863,321
RECONCILIATION OF FUNDS			
Total funds brought forward	648,092	6,029,777	6,677,869
TOTAL FUNDS CARRIED FORWARD	1,595,698	5,945,492	7,541,190

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

12. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 April 2021	1,191,886	32,462	217,567	1,441,915
Additions	30,236	-	4,000	34,236
At 31 March 2022	1,222,122	32,462	221,567	1,476,151
DEPRECIATION				
At 1 April 2021	339,823	-	210,881	550,704
Charge for year	109,690	-	5,803	115,493
At 31 March 2022	449,513	-	216,684	666,197
NET BOOK VALUE				
At 31 March 2022	772,609	32,462	4,883	809,954
At 31 March 2021	852,063	32,462	6,686	891,211

13. HERITAGE ASSETS

	Total £
COST LESS IMPAIRMENT	
At 1 April 2021 and 31 March 2022	5,187,460
NET BOOK VALUE	
At 31 March 2022	5,187,460
At 31 March 2021	5,187,460

No heritage asset transactions have occurred in the last 5 years.

Heritage Asset Management Policy

The charity holds in trust Moggerhanger House and grounds. National and International standards in the care of the House and grounds are followed with every endeavour to protect and safeguard the asset for future generations.

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

14. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST LESS IMPAIRMENT	
At 1 April 2021	1
Additions	1
At 31 March 2022	2
PROVISIONS	
At 1 April 2021 and 31 March 2022	1
NET BOOK VALUE	
At 31 March 2022	1
At 31 March 2021	-

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Moggerhanger Park Limited
Registered office: Moggerhanger House, The Park, Moggerhanger, Bedfordshire, MK44 3RW
Nature of business: Hospitality

Class of share:	% holding
Ordinary	100

	2022 £	2021 £
Aggregate capital and reserves	(523,293)	(523,293)
Profit for the year	-	52,448

Moggerhanger Park Limited ceased trading on 30 March 2020. The subsidiary is supported by a loan from the family of one of its directors which will be payable once trading recommences.

Moggerhanger Park Services Limited
Registered office: Moggerhanger House, The Park, Moggerhanger, Bedfordshire, MK44 3RW
Nature of business: Hospitality

Class of share:	% holding
Ordinary	100

Moggerhanger Park Services Limited was incorporated on 14 September 2021.
On 30 January 2023, a liquidator was appointed.

	2022 £	2021 £
Aggregate capital and reserves	(13,016)	-
Profit for the year	(19,047)	-

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

15. INVESTMENT PROPERTY

	£
COST LESS IMPAIRMENT	
At 1 April 2021 and 31 March 2022	1,653,059
NET BOOK VALUE	
At 31 March 2022	1,653,059
At 31 March 2021	1,653,059

The 2022 valuations were made by the Trustees, on an open market value for existing use basis.

COST LESS IMPAIRMENT at 31 March 2022 is represented by:

	£
Valuation in 2009	234,035
Valuation in 2012	(100,000)
Cost	1,519,024
	1,653,059

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	2,119	2,612
VAT refund	20,682	-
	22,801	2,612

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts (see note 19)	49,046	34,967
Social security and other taxes	1,168	36,592
Other creditors	7,261	4,815
Accruals and deferred income	47,127	30,337
	104,602	106,711

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

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

	2022	2021
	£	£
Bank loans (see note 19)	120,247	143,836
Other loans (see note 19)	41,224	41,224
	161,471	185,060

19. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	21,976	-
Yorkshire Bank Fixed Rate Loan	5,566	13,463
Yorkshire Bank - Farm Loan	21,504	21,504
	49,046	34,967
Amounts falling between one and two years:		
Yorkshire Bank	-	7,568
Yorkshire Bank Farm Loan	120,247	136,268
Loan - Charles Whitbread	41,224	41,224
	161,471	185,060

20. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	147,317	178,803
Other loans	41,224	41,224
	188,541	220,027

Bank loans comprise a mortgage secured on one of the investment properties owned by the charity. This mortgage is on normal commercial terms and complies with the requirements of the Charities Act 2011.

continued...

Notes to the Financial Statements - continued for the Year Ended 31 March 2022

21. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	1,595,698	(29,787)	1,565,911
Restricted funds			
Heritage Assets	5,187,460	-	5,187,460
Restoration of Moggerhanger House and Landscape	758,032	(79,160)	678,872
	5,945,492	(79,160)	5,866,332
TOTAL FUNDS	7,541,190	(108,947)	7,432,243

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	82,900	(112,687)	(29,787)
Restricted funds			
Restoration of Moggerhanger House and Landscape	168,849	(248,009)	(79,160)
TOTAL FUNDS	251,749	(360,696)	(108,947)

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	648,092	947,606	1,595,698
Restricted funds			
Heritage Assets	5,187,460	-	5,187,460
Restoration of Moggerhanger House and Landscape	842,317	(84,285)	758,032
	6,029,777	(84,285)	5,945,492
TOTAL FUNDS	6,677,869	863,321	7,541,190

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

21. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,083,420	(135,814)	947,606
Restricted funds			
Restoration of Moggerhanger House and Landscape	14,691	(98,976)	(84,285)
TOTAL FUNDS	1,098,111	(234,790)	863,321

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	648,092	917,819	1,565,911
Restricted funds			
Heritage Assets	5,187,460	-	5,187,460
Restoration of Moggerhanger House and Landscape	842,317	(163,445)	678,872
	6,029,777	(163,445)	5,866,332
TOTAL FUNDS	6,677,869	754,374	7,432,243

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,166,320	(248,501)	917,819
Restricted funds			
Restoration of Moggerhanger House and Landscape	183,540	(346,985)	(163,445)
TOTAL FUNDS	1,349,860	(595,486)	754,374

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

22. RELATED PARTY DISCLOSURES

During the year ended 31 March 2016 Mr C Whitbread, a former director of the subsidiary company, made a loan to the charity. No advances or repayments have been made on this loan during the current year. As at the year end the charity owed Mr C Whitbread £41,224 (2021 £41,224).

As at the year end, £2,445 was due to Moggerhanger Park Services Limited.

Last year a management fee charge of £1,357 was received from Moggerhanger Park Limited in respect of contributions towards a loan taken out by Moggerhanger House Preservation Trust to finance the bedroom refurbishments. None were received during the period reported.

23. CONNECTED CHARITIES

The charity shares common trustees and offices with the following charities and companies :

Harvest Vision Limited
Selwyn Charity Trust
The Friends of St Mary's Godmanchester
Holkham Walled Garden
The Georgian Group
Lutyens Trust
Vernacular Architecture Group
St Albans Diocesan Board of Finance
Moggerhanger Village Hall
Friends of St John's Church, Moggerhanger

24. MEMBERSHIP

The charity has one member, Harvest Vision Limited.

Harvest Vision Limited also shares the same registered address throughout the year with the charity.

MOGGERHANGER HOUSE PRESERVATION TRUST

England & Wales - Charity number 1064907

Accounts

REGISTERED COMPANY NUMBER: 03439272 (England and Wales)
REGISTERED CHARITY NUMBER: 1064907

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 March 2021

for

Moggerhanger House Preservation Trust
(A Company Limited by Guarantee)

George Hay Partnership LLP
Chartered Accountants
Brigham House
High Street
Biggleswade
Bedfordshire
SG18 0LD

Contents of the Financial Statements for the Year Ended 31 March 2021

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 7
Trustees' Responsibility Statement	8
Independent Examiner's Report	9
Statement of Financial Activities	10
Balance Sheet	11 to 12
Notes to the Financial Statements	13 to 23

Reference and Administrative Details for the Year Ended 31 March 2021

TRUSTEES	Mr T J Vince (Chair of trustees from 02.02.2021) Ms H F Dorey (resigned 31.3.21) Dr R D Rowe Mr G R Carter Ms M J Burt (resigned 23.2.21) Mr C D Vane-Percy (resigned 25.11.20) Mr F W Firth (appointed 24.11.20) (resigned 1.8.21) Dr A N Menuge (appointed 16.3.21) Mr K Ebbage (appointed 1.11.21) Ms R J Broomhall (appointed 2.2.22) Ms J M Hewitt (appointed 2.2.22)
REGISTERED OFFICE	Moggerhanger House The Park Moggerhanger Bedfordshire MK44 3RW
REGISTERED COMPANY NUMBER	03439272 (England and Wales)
REGISTERED CHARITY NUMBER	1064907
INDEPENDENT EXAMINER	George Hay Partnership LLP Chartered Accountants Brigham House High Street Biggleswade Bedfordshire SG18 0LD
SOLICITORS	Edward Connor Solicitors 10 The Point Market Harborough LE16 7QU
BANKERS	Yorkshire Bank 7 Gold Street Northampton NN1 1EN Royal Bank of Scotland Bedford MK40 3EU

Report of the Trustees
for the Year Ended 31 March 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

a. POLICIES AND OBJECTIVES

The Charity's principal object and activity continues to be :

To preserve for the benefit of the townspeople of the Borough of Bedford in the county of Bedfordshire and of the Nation at large, the building know as Moggerhanger House, The Park, Moggerhanger, Bedford and the land appurtenant thereto and to use the same for the advancement of the Christian religion.

The Charity aims to further these objectives for the public benefit and exercise its powers to that end.

b. IMPORTANT UPDATE

The Covid-19 lockdown has led to the closure of the House and Park and consequent decision by Moggerhanger Park Limited (MPL) to cease operations.

The House and Park closed on 21st March 2020. The Park was re-opened in the summer and autumn of 2020, as permitted by Covid-19 restrictions, then shut again in early 2021, because of the new restrictions.

The Trustees have decided on a revised business model in accordance with their objectives, having received consultancy advice in 2020-2021.

c. STRATEGIES FOR ACHIEVING OBJECTIVES

The objectives of the Trust are :

1. To open the Grade 1 listed house, by the architect Sir John Soane, to the public for the benefit of the local community and the nation.

2. To ensure that there is a viable use that will sustain the property for the future and that such use should preferably have a Christian purpose.

3. Raising funds to complete the restoration work through grants and fundraising events.

Moggerhanger Park Limited (MPL) has been its trading subsidiary for many years, but has now been "mothballed". From the later part of 2021, a new company Moggerhanger Park Services Limited (MPSL) began to operate as a new subsidiary of the trust. We have risk assessments in place for the business and the implementation of the grants.

Report of the Trustees
for the Year Ended 31 March 2021

OBJECTIVES AND ACTIVITIES (continued)

d. ACTIVITIES FOR ACHIEVING OBJECTIVES

The Trustees' acceptance of the gift of Home Farm (formerly known as "Park Farm" from the Centre for Contemporary Ministry (CCM)) was completed by the transfer of this property to the trust at the end of June 2020. On transfer, MHPT paid to CCM's solicitor sums totalling £173,614 covering long-term loans made by individuals to CCM, other specific liabilities of CCM and CCM's solicitors' costs. This was covered by a bank loan which was drawn down in January 2020 by MHPT. The Farm, located at the entrance to the Park, was formerly used for agricultural/horticultural purposes and more recently for education and training to help disadvantaged youngsters and others. The decision to accept this generous and valuable gift was taken in keeping with our overall objectives to improve the estate, use it for the advancement of the Christian religion and provide benefits for the community, considering also the charitable investment potential.

The Trustees continue to explore new fundraising avenues as well as aiming to increase attendance at events throughout the year. The Trustees host events which are organised by the "Friends of Moggerhanger" (who are being reconstituted), who are all volunteers: these have historically included lectures, social evenings, tours and concerts, as well as a Plant Fair. Other events were organised by MPL such as a fireworks display, theatre evenings and many children's events. Nearly all of these events have had to be postponed over the last two years, due to the COVID-19 pandemic and indeed the future of large scale gatherings remains uncertain with clear implications for such future fundraising.

The Trustees are keen to ensure that the grounds should continue to be maintained and improved. There is a growing team of garden volunteers who come every week to assist the head gardener, Tim Kirk, with planting and maintenance. He is also assisted by people carrying out their Community Service.

The lovely herbaceous borders in the Godfrey Thornton walled garden continue to flourish and give huge pleasure. The planting includes an important collection of Irises. Work has also started on the Conservatory Border.

Income continues to be received from the Higher Level Stewardship Scheme run by Natural England which enables us to manage the Park in an environmentally sensitive manner. The House and grounds are a significant resource in Bedfordshire for tourists and locals who have enjoyed the open access to the grounds. Rare breed sheep graze in the Close with their lambs and visitors have been delighted by this picturesque scene.

Ongoing work continues with Greensand Country Landscape Partnership. A Condition Survey was undertaken early in 2020 which in turn led to a Report identifying areas for improvement. Funding has been agreed but delayed owing to Covid-19.

Promotion and marketing of the House has been achieved through the Moggerhanger Park website, and social media.

Report of the Trustees
for the Year Ended 31 March 2021

STRATEGIC REPORT

Achievement and performance

a. REVIEW OF ACTIVITIES

While guided tours of the House by volunteer guides for a small charge could not go ahead during the period covered by this Report, plans are being made for these to be re-introduced. We were unable to offer the popular Snowdrop and Bluebell Walks in 2021, but are planning to do so in the coming year. Members of the public are encouraged to give donations for the restoration of the landscape. The trustees are pleased that it has been possible to reopen the Park from the summer of 2021 and that the cafe has also reopened.

The Park was neglected for many years while Moggerhanger House was being used as a hospital and sanatorium and later when it was unoccupied. The parkland and pleasure gardens were designed by Humphry Repton at the end of the 18th Century. The importance of the historic park has been identified in the county with the whole area designated as a County Wildlife Site and the parkland has been in a Countryside Stewardship Scheme since 2002. Moggerhanger Park falls into the National Priority for Biodiversity Action Plans for habitat in the UK.

The trustees have now decided to use temporary marquees for wedding receptions, corporate and community events and festivals. Importantly, this will alleviate the wear and tear on the historic Soane house and Repton landscape.

The trustees would particularly like to thank Ken Ebbage, a retired accountant and businessman, who lives locally. He took over as Finance Officer for the trust in January 2021, and took on the running of the Park after TDP(ATP) ceased to operate in the summer of 2021. He became a director of the new trading company Moggerhanger Park Services Limited and became a trustee on 1 November 2021. He has done all this on a voluntary basis, and the trust are very grateful to him.

The trustees also wish to express their gratitude to many other volunteers, including those who help in the gardens, and especially Sam and Susan Harwood-Bowles, who live onsite, and have worked very hard alongside others in the house, grounds and café since the summer of 2021.

b. INVESTMENT POLICY AND PERFORMANCE

Trustees have the powers to invest funds if and when they become available and this is periodically reviewed.

Report of the Trustees
for the Year Ended 31 March 2021

STRATEGIC REPORT

Financial review

a. GOING CONCERN

Up to March 2020 the trading operations of the charity were carried out by its subsidiary Moggerhanger Park Limited. As such the majority of the costs of operating the house and Park were borne by Moggerhanger Park Limited. Since its inception, Moggerhanger Park Limited had been unable to generate a profit from those operations, despite a number of good business initiatives, while supportive private investors have made up the funding gap. The impact of government restrictions as a result of the Covid-19 crisis in March 2020 led to immediate close of its operations and the directors of Moggerhanger Park Limited made the difficult decision to cease trading altogether on 30 March 2020. Since that date the full costs of maintaining the site has fallen to the charity.

The Trustees appointed TDP (At the Park) to run the B&B and wedding and conference business. The uncertainties created by COVID-19 mean that this was on a step-by-step basis. TDP(ATP) only planned to cover running costs, their directors did not draw a salary and all profits were to come to MHPT. By mutual agreement, TDP (ATP) ceased to operate in the summer of 2021, and gave a net profit of over £4,000 to the trust in early 2022.

MHPT has been able to secure some additional funding from grants during the period covered by this Report. In particular, it received a grant from the second stage of the Cultural Recovery Fund for Heritage, which has been very helpful. The outcome of a further grant application from the third stage of the Cultural Recovery Fund for Heritage is awaited. The Trust has also received a substantial grant from the Historic Houses Foundation, to enable repairs to the render on the east elevation of the House.

A Business Plan has identified possible new income streams. The Trustees are keen to maximise the potential of the Estate and especially the grounds which now incorporate Home Farm acquired at the end of June 2020. The Trustees wish to ensure the Estate attracts a wider audience and strengthens community ties.

The Board have prepared and approved interim budgets and cashflow projections up until 31 March 2022. These include assumptions on the success and profitability of its new commercial arrangement, through Moggerhanger park Services Limited. On this basis the Trustees consider that the going concern basis remains appropriate.

Nevertheless, the Trustees acknowledge that there are material uncertainties that cast significant doubt about the Charity's ability to continue as a going concern and that it may be unable to realise its assets and discharge its liabilities in the normal course of business, although finance could be raised on non-heritage assets and overheads reduced if necessary. However, these are difficult and unpredictable times that make any forecasts open to question.

b. FINANCIAL REVIEW

The Charity has made a profit of £863,321 (2020: loss of £198,969). Costs have otherwise been contained at £234,790 (2020: £248,392). Assets at the year end were £7,832,961 (2020: £6,992,420) of which £5,945,492 (2020: £6,029,777) were restricted.

STRATEGIC REPORT (continued)

c. PRINCIPAL FUNDING

The Trust continues to try and attract funds from various sources. As a result of the COVID-19 we have secured grants from the local authority and form the Cultural Recovery Fund for Heritage and have sent in further applications.

MHPT continues to try and source funding for the exterior works.

The charity is always looking out for opportunities to apply for grants where MHPT fulfil their requirements.

The charity does not actively fundraise from the public.

d. RISK MANAGEMENT

During the period of this Report the Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity and are satisfied that systems and procedures are in place to seek to mitigate exposure to major known risks.

The key risk to the Charity is the ability to continue as a going concern. With MPL ceasing to trade the charity has had to draw on its reserves until the new trading arm becomes profitable. The Trustees are giving this matter top priority.

e. RESERVES POLICY

Most of the Charity's assets are in the form of buildings, land or chattels which are germane to the Soane building and heritage.

At certain times there may be cash in the form of grants for specific purposes or projects and which must be accounted for to the grantor. These are restricted funds.

The charity has no investments except for investment property which is part of the estate and considered integral to the operation of the Charity.

The charity has free reserves of £nil at the 31 March 2021 (2020: £43,305).

The building up of cash reserves to fund future dilapidations and improvements is recognised by the Trustees to be of paramount importance.

Future plans

Objectives for 2021-2022

The primary objective for the forthcoming year is to continue to ensure the maintenance of the House and grounds and when public health guidance permits the opening of these to the public, In accordance with the Memorandum and Articles of Association.

The Trust will:

1. Seek to appoint and support any new trading company.
2. Secure funding for essential repairs to the exterior of the House and other projects.
3. Continue our search for new suitable Trustees.
4. Formulate a plan for the charitable use of Home Farm

Report of the Trustees
for the Year Ended 31 March 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. CONSTITUTION

The Charity is constituted under a Memorandum of Association dated 19 September 1997 as amended on 31 March 1998 and 12 November 2007 and is a registered charity, number 1064907. It is a company limited by guarantee, number 03439272.

Moggerhanger Park Ltd (MPL) is a wholly owned subsidiary and was set up as its operating arm. As of 30 March 2020, it ceased operating. Moggerhanger Park Services Limited (MPSL) was incorporated on 14 September 2021 and is also a wholly owned subsidiary.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The Charity and Moggerhanger Park Ltd have appropriate policies and procedures in place for the recruitment, appointment and training of new Trustees and Directors. Prospective Trustees are interviewed by the Trustees and given a detailed briefing pack. Their appointment is approved by the full Trustee Board. New Directors are interviewed and appointed by the Board of MPL together with the Chairman of the Trustees.

All new Trustees and Directors are given an induction and sufficient training to enable them to understand their role within the Charity and its subsidiary.

During the period covered by the report, we were sad to say goodbye to three long-serving trustees, Helen Dorey, Mary Burt (who facilitated the functioning of the Board of trustees in the year following the sad death of Isabelle, Countess of Erroll) and Christopher Vane-Percy. We are grateful to to all of them, and also to Frank Firth, a local councillor, who served as a trustee from November 2020 to August 2021. We have been pleased in their place to welcome Adam Menuge, Ken Ebbage, Ruth Broomhall and Joanna Hewitt as new trustees,

c. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Trustees make all the major decisions which affect the Charity, although the day to day running of the Charity is carried out through its sub-committee structure, and all Trustees are involved. The Trustees usually meet in formal sessions approximately 12 times a year to determine overall policy and overview the furtherance of the Charity's objectives. Given the crucial situation, Trustees were during much of the period covered by this report meeting weekly via Zoom and then fortnightly.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 30th MARCH 2022 and signed on the board's behalf by:

Trustee .....

J HEWITT.

Trustees' Responsibility Statement for the Year Ended 31 March 2021

The trustees (who are also the directors of Moggerhanger House Preservation Trust for the purposes of company law) are responsible for preparing the Report of the Trustees 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and 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 business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

Independent Examiner's Report to the Trustees of Moggerhanger House Preservation Trust

Independent examiner's report to the trustees of Moggerhanger House Preservation Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's 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 charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

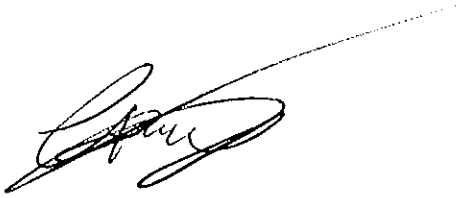
Independent examiner's statement

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

1. accounting records were not kept in respect of the Company 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 draw users attention to the going concern information included in the financial review within the Trustees' Report in order to enable a proper understanding of the accounts to be reached.

I have no other 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.



Colin Airey FCCA of
George Hay Partnership LLP
Chartered Accountants
Brigham House
High Street
Biggleswade
Bedfordshire
SG18 0LD

Date: 30/03/2022

Statement of Financial Activities for the Year Ended 31 March 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and grants	3	1,045,757	14,691	1,060,448	3,497
Charitable activities					
Admissions and Book Sales		-	-	-	529
Other trading activities	4	2,245	-	2,245	18,395
Investment income	5	35,418	-	35,418	27,002
Total		1,083,420	14,691	1,098,111	49,423
EXPENDITURE ON					
Charitable activities	6				
Charitable Expenditure		114,200	3,250	117,450	132,218
Governance Costs		4,850	-	4,850	4,736
Other		16,764	95,726	112,490	111,438
Total		135,814	98,976	234,790	248,392
NET INCOME/(EXPENDITURE)		947,606	(84,285)	863,321	(198,969)
RECONCILIATION OF FUNDS					
Total funds brought forward		648,092	6,029,777	6,677,869	6,876,838
TOTAL FUNDS CARRIED FORWARD		1,595,698	5,945,492	7,541,190	6,677,869

The notes form part of these financial statements

Balance Sheet
31 March 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	12	138,637	752,574	891,211	997,057
Heritage assets	13	-	5,187,460	5,187,460	5,187,460
Investment property	15	1,650,059	3,000	1,653,059	484,000
		1,788,696	5,943,034	7,731,730	6,668,517
CURRENT ASSETS					
Debtors	16	2,612	-	2,612	13,689
Cash at bank and in hand		96,161	2,458	98,619	310,214
		98,773	2,458	101,231	323,903
CREDITORS					
Amounts falling due within one year	17	(106,711)	-	(106,711)	(99,341)
NET CURRENT ASSETS		(7,938)	2,458	(5,480)	224,562
TOTAL ASSETS LESS CURRENT LIABILITIES		1,780,758	5,945,492	7,726,250	6,893,079
CREDITORS					
Amounts falling due after more than one year	18	(185,060)	-	(185,060)	(215,210)
NET ASSETS		1,595,698	5,945,492	7,541,190	6,677,869
FUNDS	21				
Unrestricted funds:					
General fund				1,595,698	648,092
Restricted funds:					
Heritage Assets				5,187,460	5,187,460
Restoration of Moggerhanger House and Landscape				758,032	842,317
				5,945,492	6,029,777
TOTAL FUNDS				7,541,190	6,677,869

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 March 2021

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 30TH MARCH 2022 and were signed on its behalf by:

.....
Trustee J HEWITT

Notes to the Financial Statements for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Preparation of consolidated financial statements
The financial statements contain information about Moggerhanger House Preservation Trust as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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.

Donations are recognised when the Trust has entitlement to the donation.

Trading income recognised when an event takes place.

Rental income is recognised when received with any income received in advance being deferred.

Grant income is recognised in line with the agreement or as expenditure is incurred.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Support and governance costs are those costs incurred directly in support of expenditure on the objects of the company. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES - continued

Expenditure
Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

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

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to Freehold Property	- Over 10 years
Antiques	- not provided
Other Fixed Assets	- 33% on cost

Freehold property improvements relate to landscaping works completed at Moggerhanger Park. These works were completed in 2016 and maintenance work will be required in future years to prevent any visual deterioration. As a result the landscaping works were depreciated over 50 years. Since 1 April 2019 the policy was changed to be depreciated over 10 years. The trustees do not consider their value to be impaired.

Antiques relate to items of antique furniture purchased for use within Moggerhanger House. Although these assets are in use, due to their nature the trustees consider that their value is not impaired.

Heritage assets
Heritage assets are fixed assets which are of historical significance and are held in order to advance the preservation and conservation objectives of the charity. As such, they comprise Moggerhanger House and grounds, which is carried at the original cost or valuation when it was transferred to the charity plus the cost of additions to date to restore both the property and grounds.

Heritage assets are not depreciated, as the trustees consider that the lives of these assets are sufficiently long and their residual values, based on prices prevailing at the time of acquisition or subsequent valuation, are sufficiently high that their depreciation is insignificant. Any permanent diminution in value caused by obsolescence is charged to the Statement of financial activities as appropriate. General repairs and maintenance expenditure is written off in the year to which it relates

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
General funds are unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds can only be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The cost 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.

continued...

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors and creditors receivable / payable within one year
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

During the year the pandemic outbreak of Covid-19 has continued to have a significant impact on both people and industry across the world. The trustees are carefully monitoring the situation and following the applicable guidance issued by the UK Government. Due to the nature of the outbreak and the impact ongoing effect it is having around the world it is currently very difficult to predict the overall impact this situation will have on the company going forward. The trustees have exercised judgement in evaluating the impact of Covid-19 on these financial statements and have reviewed the assets for impairment as deemed necessary.

3. DONATIONS AND GRANTS

	Unrestricted funds	Restricted funds	2021 Total funds	2020 Total funds
	£	£	£	£
Donations	981,757	3,380	985,137	2,335
Grants	64,000	11,311	75,311	1,162
	1,045,757	14,691	1,060,448	3,497

Donations under unrestricted funds includes the fair value of investment property gifted to the Trust in the year less contributions paid by the Trust towards the acquisition.

4. OTHER TRADING ACTIVITIES

	Unrestricted funds	Restricted funds	2021 Total funds	2020 Total funds
	£	£	£	£
Fundraising events	310	-	310	1,962
Management Charges	1,357	-	1,357	16,280
Rural Payments Agency	578	-	578	153
	2,245	-	2,245	18,395

5. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	2021 Total funds	2020 Total funds
	£	£	£	£
Rents received	33,780	-	33,780	26,380
Deposit account interest	38	-	38	622
Bank Incentive Fee	1,600	-	1,600	-
	35,418	-	35,418	27,002

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs £	Totals £
Charitable Expenditure	117,450	-	117,450
Governance Costs	-	4,850	4,850
	117,450	4,850	122,300

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021 £	2020 £
Staff costs	19,278	-
Building & Ground Maintenance	6,797	2,190
Insurance	20,202	16,052
Light and heat	20,447	-
Rates and Water	6,391	-
Waste	5,125	-
Telephone	3,617	-
Bad Debt Provision - Intercompany (note 16)	22,492	48,143
Group VAT Payable	(5,498)	52,737
Legal and Professional Fees	10,592	7,022
Sundries	360	1,244
Bank Charges	16	81
Bank Loan Interest	7,631	4,749
	117,450	132,218

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Independent Examiners Fees	3,500	3,736
Accountancy Fees	1,350	1,000
Depreciation - owned assets	112,490	111,438

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

10. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	18,883	-
Other pension costs	395	-
	19,278	-

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

	2021	2020
Landscape Gardener	1	-

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,335	1,162	3,497
Charitable activities			
Admissions and Book Sales	529	-	529
Other trading activities	18,244	151	18,395
Investment income	27,002	-	27,002
Total	48,110	1,313	49,423
EXPENDITURE ON			
Charitable activities			
Charitable Expenditure	132,218	-	132,218
Governance Costs	4,736	-	4,736
Other	16,393	95,045	111,438
Total	153,347	95,045	248,392
NET INCOME/(EXPENDITURE)	(105,237)	(93,732)	(198,969)
RECONCILIATION OF FUNDS			
Total funds brought forward	753,329	6,123,509	6,876,838
TOTAL FUNDS CARRIED FORWARD	648,092	6,029,777	6,677,869

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

12. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 April 2020	1,191,886	32,462	210,923	1,435,271
Additions	-	-	6,644	6,644
At 31 March 2021	1,191,886	32,462	217,567	1,441,915
DEPRECIATION				
At 1 April 2020	233,157	-	205,057	438,214
Charge for year	106,666	-	5,824	112,490
At 31 March 2021	339,823	-	210,881	550,704
NET BOOK VALUE				
At 31 March 2021	852,063	32,462	6,686	891,211
At 31 March 2020	958,729	32,462	5,866	997,057

13. HERITAGE ASSETS

	Total £
COST LESS IMPAIRMENT	
At 1 April 2020 and 31 March 2021	5,187,460
NET BOOK VALUE	
At 31 March 2021	5,187,460
At 31 March 2020	5,187,460

No heritage asset transactions have occurred in the last 5 years.

HERITAGE ASSET MANAGEMENT POLICY

The charity holds in trust Moggerhanger House and grounds. National and International standards in the care of the House and grounds are followed with every endeavour to protect and safeguard the asset for future generations.

14. FIXED ASSET INVESTMENTS

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

14. FIXED ASSET INVESTMENTS - continued

Moggerhanger Park Limited
Registered office: Moggerhanger House, The Park, Moggerhanger, Bedfordshire, MK44 3RW
Nature of business: Hospitality

Class of share:	% holding
Ordinary	100

	2021	31.3.20
	£	£
Aggregate capital and reserves	(578,423)	(575,741)
Loss for the year	(2,681)	(238,009)

Moggerhanger Park Limited ceased trading on 30 March 2020. The subsidiary is supported by a loan from the family of one of its directors which will be payable once trading recommences.

15. INVESTMENT PROPERTY

	£
COST LESS IMPAIRMENT	
At 1 April 2020	484,000
Additions	1,169,059
At 31 March 2021	1,653,059
NET BOOK VALUE	
At 31 March 2021	1,653,059
At 31 March 2020	484,000

The 2021 valuations were made by the Trustees, on an open market value for existing use basis.

COST LESS IMPAIRMENT at 31 March 2021 is represented by:

	£
Valuation in 2009	234,035
Valuation in 2012	(100,000)
Cost	1,519,024
	1,653,059

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other debtors	2,612	13,689

Moggerhanger Park Ltd (MPL) ceased trading in March 2020 with the start of the COVID pandemic. As a result the Trust paid a number of utility bills on behalf of MPL in order to ensure continued utilities supply to the House. The Trust was also obliged to pay outstanding VAT on behalf of MPL. As a result, the inter-company debt has increased to a total of £70,635 during the year, all of which has been provided against as a bad debt in these accounts (see note 7).

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts (see note 19)	34,967	34,967
Social security and other taxes	36,592	52,737
Other creditors	4,815	4,815
Accruals and deferred income	30,337	6,822
	106,711	99,341

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

	2021	2020
	£	£
Bank loans (see note 19)	143,836	173,986
Other loans (see note 19)	41,224	41,224
	185,060	215,210

19. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Yorkshire Bank Fixed Rate Loan	13,463	13,463
Yorkshire Bank - Farm Loan	21,504	21,504
	34,967	34,967
Amounts falling between one and two years:		
Yorkshire Bank - 1-2 years	7,568	22,140
Yorkshire Bank Farm Loan - 1-2 years	136,268	151,846
Loan CESW - Charles Whitbread	41,224	41,224
	185,060	215,210

20. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	178,803	173,986
Other loans	41,224	41,224
	220,027	215,210

Bank loans comprise a mortgage secured on one of the investment properties owned by the charity. This mortgage is on normal commercial terms and complies with the requirements of the Charities Act 2011.

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

21. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	648,092	947,606	1,595,698
Restricted funds			
Heritage Assets	5,187,460	-	5,187,460
Restoration of Moggerhanger House and Landscape	842,317	(84,285)	758,032
	6,029,777	(84,285)	5,945,492
TOTAL FUNDS	6,677,869	863,321	7,541,190

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,083,420	(135,814)	947,606
Restricted funds			
Restoration of Moggerhanger House and Landscape	14,691	(98,976)	(84,285)
TOTAL FUNDS	1,098,111	(234,790)	863,321

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	753,329	(105,237)	648,092
Restricted funds			
Heritage Assets	5,187,460	-	5,187,460
Restoration of Moggerhanger House and Landscape	936,049	(93,732)	842,317
	6,123,509	(93,732)	6,029,777
TOTAL FUNDS	6,876,838	(198,969)	6,677,869

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

21. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	48,110	(153,347)	(105,237)
Restricted funds			
Restoration of Moggerhanger House and Landscape	1,313	(95,045)	(93,732)
TOTAL FUNDS	49,423	(248,392)	(198,969)

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	753,329	842,369	1,595,698
Restricted funds			
Heritage Assets	5,187,460	-	5,187,460
Restoration of Moggerhanger House and Landscape	936,049	(178,017)	758,032
	6,123,509	(178,017)	5,945,492
TOTAL FUNDS	6,876,838	664,352	7,541,190

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,131,530	(289,161)	842,369
Restricted funds			
Restoration of Moggerhanger House and Landscape	16,004	(194,021)	(178,017)
TOTAL FUNDS	1,147,534	(483,182)	664,352

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

22. RELATED PARTY DISCLOSURES

During the year ended 31 March 2016 Mr C Whitbread, a former director of the subsidiary company, made a loan to the charity. No advances or repayments have been made on this loan during the current year. As at the year end the charity owed Mr C Whitbread £41,224 (2020 £41,224).

During the year, The Centre of Contemporary Ministry, a charity with common trustees, paid rent of £nil to the charity.

During the year, a management fee charge of £1,357 (2020 £16,280) was received from Moggerhanger Park Limited in respect of contributions towards a loan taken out by Moggerhanger House Preservation Trust to finance the bedroom refurbishments.

23. CONNECTED CHARITIES

The charity shares common trustees and offices with the following charities and companies :

Harvest Vision Limited
Selwyn Charitable Trust
Parochial Church Council of the ecclesiastical Parish of St Lukes (Lambeth)
The Friends of St Mary's Godmanchester Holkham Walled Garden
The Georgian Group
New Heritage Foundation
Lutyens Trust
Vernacular Architecture Group
St Albans Diocesan Board of Finance
Friends of Sat Johns Church Moggerhanger
Moggerhanger Village Hall

Harvest Vision Limited also shared the same registered address throughout the year.

24. MEMBERSHIP

The charity has one member, Harvest Vision Limited.

Harvest Vision Limited also shares the same registered address throughout the year with the charity.