

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

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

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**Moggerhanger House Preservation Trust
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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

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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.

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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.

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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 or 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 Director 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

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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.

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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.

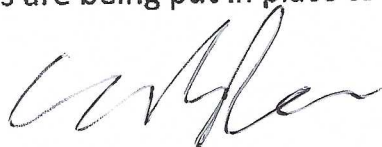
The Charity has free reserves of £nil (2022 :£nil). The building up of cash reserves to fund future dilapidations and improvements continues to be of paramount importance to the Trustees.

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

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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

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

| | | Unrestricted | Restricted | Total | Total |
|---|----------|------------------|------------------|------------------|------------------|
| | Notes | Funds | Funds | 2023 | 2022 |
| | | £ | £ | £ | £ |
| <u>Income</u> | | | | | |
| 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 |
| <u>Expenditure</u> | | | | | |
| 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) |
| <u>Reconciliation of Funds</u> | | | | | |
| Fund Balance at 1 April 2022 | | 1,565,911 | 5,866,332 | 7,432,243 | 7,541,190 |
| <u>Total funds carried forward</u> | | 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.

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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 |
| | | <u>7,547,161</u> | <u>7,650,474</u> |
| Current Assets | | | |
| Debtors | | 9,656 | 22,801 |
| Cash at bank and in hand | | 7,591 | 25,041 |
| | | <u>17,247</u> | <u>47,842</u> |
| Current liabilities | | | |
| Amounts falling due within one year | | (88,171) | (104,602) |
| | | <u></u> | <u></u> |
| Net current assets | | (70,924) | (56,760) |
| | | <u></u> | <u></u> |
| Total assets less current liabilities | | <u>7,476,237</u> | <u>7,593,714</u> |
| Long term liabilities | | | |
| Amounts falling due greater than one year | | (155,572) | (161,471) |
| | | <u></u> | <u></u> |
| Net Assets | | <u>7,320,665</u> | <u>7,432,243</u> |
| 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 | |
| | <u></u> | <u></u> | |
| | | 5,788,284 | 5,866,332 |
| Unrestricted funds | | 1,532,382 | 1,565,911 |
| | | <u>7,320,665</u> | <u>7,432,243</u> |

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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

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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

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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.

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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.

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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.

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| 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.

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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).

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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.

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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 |

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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 |
| | <u>1,653,059</u> |

11 Debtors

| | 2023 | 2022 |
|-------------|---------------------|---------------|
| | £ | £ |
| Prepayments | 187 | 2,119 |
| VAT | 9,469 | 20,682 |
| | <u>9,656</u> | <u>22,801</u> |

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 |
| | <u>88,171</u> | <u>104,602</u> |

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.

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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

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16 Analysis of Fund Movements

| | Balance at 1 | Movement in funds | | Transfer of funds | Balance at 31 |
|--------------------|------------------|-------------------|----------------|-------------------|------------------|
| | April 2022 | Income | Expenditure | | 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 |

| | Balance at 1 | Movement in funds | | Balance at 31 |
|--------------------|------------------|-------------------|----------------|------------------|
| Prior Year | April 2021 | Income | Expenditure | 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 |