LUGWARDINE EDUCATION CENTRE

England & Wales · Charity number 1083478

Details

Status	Registered
Legal form	Charitable company
Company number	04041263
Registered	2000-11-17
Register	View on the Charity Commission register

Contact

Address	Lugwardine Court Lugwardine Herefordshire HR1 4DR
Phone	01544318227
Email	PETERKYLES67@GMAIL.COM

Activities

Objects: THE ADVANCEMENT OF THE EDUCATION OF THE PUBLIC IN ALL ACADEMIC SUBJECTS, CRAFTS, ART, WORKPLACE SKILLS AND INTERPRETATIVE ACTIVITIES AND IN PARTICULAR BUT WITHOUT PREJUDICE TO THE GENERALITY OF THE FORGOING 1) THE PROVISION AND ORGANISATION OF LECTURES, WORKSHOPS, CLASSES, COURSES, AND CONFERENCES2) THE PRESENTATION OF EXHIBITIONS AND SHOWS OF ALL KINDS INCLUDING CRAFTS, PAINTINGS, SCULPTURE AND PHOTOGRAPHY3) THE PROMOTION, ENCOURAGEMENT AND PRODUCTION OF ARTISTIC PERFORMANCE OF ALL KINDS4) THE PROVISION OF A CENTRE OR CENTRES TO PROMOTE THE OTHER OBJECTS OF THE COMPANY5) THE ACQUISITION OF COPYRIGHT INTERESTS IN ANY CRAFTS OR ART (AND WORKS THEMSELVES) OF ALL DESCRIPTIONS FOR PUBLIC SHOW6) THE COMMISSIONING OF NEW WORKS OR CRAFT AND ART OF ALL DESCRIPTIONS.

Activities: Educational activities; local Activities

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

Geography

- Herefordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£53,610	£52,912	-	-
2023-12-31	£55,024	£48,932	-	-
2022-12-31	£55,604	£83,390	-	-
2021-12-31	£149,521	£81,561	-	-
2020-12-31	£55,799	£47,686	-	-

Trustees

Name	Role	Appointed
Gareth John Williams		2025-12-01
James Mackenzie		2025-12-01
Leslie Pablo Fancourt		2025-12-01
MICHAEL FITZGERALD		
Michael Peter Singleton		2025-12-01
PETER KYLES		2002-07-05

Accounts

LUGWARDINE EDUCATION CENTRE

MANAGEMENT FINANCIAL INFORMATION

FOR THE YEAR ENDED 31ST DECEMBER 2024

Company Number: 04041263

R J FRANCIS AND CO.
Chartered Accountants
& Registered Auditors
Marshall Business Centre
Faraday Road
Hereford
HR4 9NS

LUGWARDINE EDUCATION CENTRE

FOR THE YEAR ENDED 31ST DECEMBER 2024

CONTENTS:

LUGWARDINE EDUCATION CENTRE

TRUSTEES' INFORMATION

FOR THE YEAR ENDED 31ST DECEMBER 2024

TRUSTEES:	Mr M Fitzgerald Mr P Kyles
REGISTERED OFFICE:	Lugwardine Court Lugwardine Hereford HR1 4AE
COMPANY NUMBER:	04041263
CHARITY NUMBER:	1083478
ACCOUNTANTS:	R J Francis & Co Marshall Business Centre Faraday Road Hereford Herefordshire HR4 9NS

LUGWARDINE EDUCATION CENTRE

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2024

The trustees present their report and the financial statements of the charity for the year ended 31st December 2024.

1. Organisation

The Trust consists of the following members: -

Mr M Fitzgerald
Mr P Kyles

2. Aims and Charitable purposes

The broad Aims of the charity are to identify and provide support facilities, where appropriate, for organisations whose role is directed to education and training.

Original Aims statement –

The charity exists for the purpose of furthering education (and religion) in Herefordshire.

- Specifically, to purchase the freehold of Lugwardine Court to enhance education within Herefordshire.
- The advancement of the education of the public in all academic subjects, crafts, arts, workplace skills and interpretative activities.
- To provide: lectures, workshops, classes, courses and conferences.
- Presentation of exhibitions and shows including crafts, paintings, sculpture and photography. To form, encourage and produce artistic performances.
- To commission new works of craft and art of all descriptions.
- To acquire copyright interests in any crafts or art and works of themselves of all descriptions for public show.

3. Recent achievements

We have subsidised Lugwardine School by maintaining an annual rental charge which is below market rates. We continue to support Encore and musical development throughout the county.

- We are showing a surplus of £698 this year (2023 £6,092). The reduction in the surplus is primarily due to an increase in light and heat costs.
- Cleaning is now completed by the tenants to further reduce overheads.
- Trustees/directors have not claimed payment for expenses again to further reduce outgoings.

4. Future Strategy

To identify and approach those organisations that can best profit from the Trust with an aim to maintain a 'profit' stream for the Trust that allows it to maintain the structure of the building and better serve its tenants.
There will be further sales of land to assist clearing the mortgage borrowings. As a grade 2 listed building, we are looking for a building developer to develop the site, any further proceeds will continue to be used to fund education throughout the county.

5. Reserves Policy

It is the intention of the Trust to use the strategy outlined in Item 4 to build a sufficient buffer reserve to be able to meet almost any emergency.

6. Financial management and Risk review

With the majority of the Trust's available assets already occupied in long term tenancies with the largest contributing tenants being St Mary's RC High School and Encore there has/is limited opportunity to expand the organisation's sphere of operation. Two flats on the upper floor of the building virtually complete the major contributors to the Trust's revenue.

It will be seen from the above that the financial risk of the loss of a major tenant is minimal as the school is desperate for even more accommodation and should Encore either close or move elsewhere the 'slack' would be taken up by the school.

All the available space within the main property was fully tenanted. Previous possibilities of the renting out of the Walled Garden and the wood came to nothing.

Significant future costs would probably be linked to the age of the building and the need for work done, certainly externally, to meet the requirements of Listed Building status. Hence our intention to dispose, when the time is right, of some of the non-core parts of the estate e.g. livery fields; walled garden; building plot.
Investigations will be taking place with a knowledgeable local estate agent with a view to giving a value to respective items and appropriate times to place on the market.

7. Statement of Trustee's responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed by order of the Trustees

……………………………………

P Kyles
Secretary

15th September 2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE LUGWARDINE EDUCATION CENTRE

I report on the accounts of the Trust for the year ended 31st December 2024 which are set out on pages 5 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met;

or

to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mr A Houston FCCA
On behalf of RJ Francis & Co Limited
Marshall Business Centre
Faraday Road
Hereford
HR4 9NS

15th September 2025

LUGWARDINE EDUCATION CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME & EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31ST DECEMBER 2024

	Note	**Unrestricted Funds** £	**Restricted Funds** £	**Total Funds** £	Total Funds 2023 £
INCOME AND ENDOWMENTS FROM:					
Donations and Grants		3,015	-	3,015	240
Rental Income		50,595	-	50,595	54,784
		53,610	-	53,610	55,024
RESOURCES EXPENDED:					
Costs of charitable activities		47,404	-	47,404	38,418
COST OF GENERATING FUNDS					
Support Costs		5,508	-	5,508	10,514
TOTAL RESOURCES EXPENDED		52,912	-	52,912	48,932
NET INCOMING RESOURCES		698	-	698	6,092
TOTAL FUNDS BROUGHT FORWARD		375,856	-	375,856	369,764
TOTAL FUNDS CARRIED FORWARD		376,554	-	376,554	375,856

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

BALANCE SHEET

31^{ST} DECEMBER 2024

	Note	2024 £	2024 £	2023 £	2023 £
FIXED ASSETS					
Tangible Assets	2		710		413
Investments	3		570,000		570,000
			570,710		570,413
CURRENT ASSETS					
Cash at Bank and in Hand		31,974		40,133	
		31,974		40,133	
CREDITORS: Amounts falling due within one Year		26,910		21,889	
NET CURRENT ASSETS			5,064		18,244
			575,774		588,657
CREDITORS: Amounts falling due after more than one Year	5		110,191		123,772
			£465,583		£464,885
CAPITAL AND RESERVES					
Revaluation Reserve			89,029		89,029
Unrestricted Income Funds	6		376,554		375,856
Total Funds			£465,583		£464,885

For the year ended 31st December 2024, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The trustees have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledges their responsibilities for: -

(a) Ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006, and

(b) Preparing the financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss 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 company.

The financial statements have been prepared in accordance with the micro-entity provisions.

The Financial Statements were approved by the Board on 15th September 2025 and signed on their behalf by

.... Trustee
P Kyles

.... Trustee
M Fitzgerald

Company Number: 04041263

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the charities SORP (FRS 102) 'Accounting and Reporting by charities applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, Fittings and Equipment - 20% Reducing Balance Method

2. TANGIBLE FIXED ASSETS

	Equipment £	Total £
Cost		
As at 1st January 2024	11,447	11,447
Additions	534	534
Disposals	-	-
At 31st December 2024	11,981	11,981
Depreciation		
At 1st January 2024	11,034	11,034
Charge for the Year	237	237
On Disposals	-	-
At 31st December 2024	11,271	11,271
Net Book Value		
At 31st December 2024	710	£710
At 31st December 2023	413	£413

3. FIXED ASSETS INVESTMENTS

Lugwardine Education Centre property valuation	£570,000	£570,000

		2024	2023
		£	£
4.	CREDITORS:		
	Secured debts	£120,600	£131,008
5.	UNRESTRICTED INCOME FUNDS		
	Balance as at 1st January 2024	375,856	369,764
	Surplus for the Financial Year	698	6,092
	Balance as at 31st December 2024	£376,554	£375,856

LUGWARDINE EDUCATION CENTRE

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2024

	2024		2023	
	£	£	£	£
INCOME				
Rental Income	50,595		54,784	
Donations	120		240	
Grant Income	2,895		-	
		53,610		55,024
EXPENDITURE				
Light and Heat	34,388		19,445	
Water Rates	6,288		15,146	
Insurance	507		1,039	
Grounds Maintenance	1,817		1,394	
Repairs and Renewals	1,534		294	
Cleaning and Materials	-		1,100	
Bank Loan Interest	3,859		9,377	
Accountancy / Bookkeeping	1,649		950	
Legal and Professional	2,414		-	
Depreciation	237		103	
Bank Charges	85		84	
Computer Software	134		-	
		52,912		48,932
SURPLUS FOR THE YEAR		£698		£6,092

Accounts

LUGWARDINE EDUCATION CENTRE

MANAGEMENT FINANCIAL INFORMATION

FOR THE YEAR ENDED 31ST DECEMBER 2023

Company Number: 04041263

R J FRANCIS AND CO.
Chartered Accountants
& Registered Auditors
Marshall Business Centre
Faraday Road
Hereford
HR4 9NS

LUGWARDINE EDUCATION CENTRE

FOR THE YEAR ENDED 31ST DECEMBER 2023

CONTENTS:	PAGE

LUGWARDINE EDUCATION CENTRE

TRUSTEES' INFORMATION

FOR THE YEAR ENDED 31ST DECEMBER 2023

TRUSTEES:	Mr M Fitzgerald Mr P Kyles
REGISTERED OFFICE:	Lugwardine Court Lugwardine Hereford HR1 4AE
COMPANY NUMBER:	04041263
CHARITY NUMBER:	1083478
ACCOUNTANTS:	R J Francis & Co Marshall Business Centre Faraday Road Hereford Herefordshire HR4 9NS

LUGWARDINE EDUCATION CENTRE

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2023

The trustees present their report and the financial statements of the charity for the year ended 31st December 2023.

1. Organisation

The Trust consists of the following members:-

Mr M Fitzgerald
Mr P Kyles

2. Aims and Charitable purposes

The broad Aims of the charity are to identify and provide support facilities, where appropriate, for organisations whose role is directed to education and training.

Original Aims statement –

The charity exists for the purpose of furthering education (and religion) in Herefordshire.

- Specifically to purchase the freehold of Lugwardine Court to use as an Education centre.
- The advancement of the education of the public in all academic subjects, crafts, arts, workplace skills and interpretative activities.
- To provide: lectures, workshops, classes, courses and conferences.
- Presentation of exhibitions and shows including crafts, paintings, sculpture and photography. To form, encourage and produce artistic performances.
- To commission new works of craft and art of all descriptions.
- To acquire copyright interests in any crafts or art and works of themselves of all descriptions for public show.

3. Recent achievements

The stable position of the tenants and tenancies precludes any major changes in the Trust's operation.
The Trustees continue to seek suitable tenants for the Walled Garden and the Woodland area.

- We are showing a surplus of £6,092 this year: This reflects a reduction in costs, notably for light and heat and property repairs/maintenance.
- Rental Income: was complete and up to the 31.12.23 were fully paid up.
- Cleaning is now completed by the tenants to further reduce overheads.
- Trustees/directors have not claimed payment for expenses again to further reduce outgoings.

4. Future Strategy

To identify and approach those organisations that can best profit from the Trust with an aim to maintain a 'profit' stream for the Trust that allows it to maintain the structure of the building and better serve its tenants.
The Trust continues to identify those parts of its estate that can reasonably be sold to further reduce the mortgage borrowings leading ultimately to a debt free position allowing for an ongoing programme of planned maintenance to be established.
This will enable the Trust to continue its work without concern for declining bank balances.
Identification of and appointment of 'contributing' new trustees.

5. Reserves Policy

It is the intention of the Trust to use the strategy outlined in Item 4 to build a sufficient buffer reserve to be able to meet almost any emergency.

6. Financial management and Risk review

With the majority of the Trust's available assets already occupied in long term tenancies with the largest contributing tenants being St Mary's RC High School and Encore there has/is limited opportunity to expand the organisation's sphere of operation. Two flats on the upper floor of the building virtually complete the major contributors to the Trust's revenue.

It will be seen from the above that the financial risk of the loss of a major tenant is minimal as the school is desperate for even more accommodation and should Encore either close or move elsewhere the 'slack' would be taken up by the school.

All the available space within the main property was fully tenanted. Previous possibilities of the renting out of the Walled Garden and the wood came to nothing. In the case of the Cartshed their operation on the main site is proving very successful but further land is not required.

Significant future costs would probably be linked to the age of the building and the need for work done, certainly externally, to meet the requirements of Listed Building status. Hence our intention to dispose, when the time is right, of some of the non-core parts of the estate e.g. livery fields; walled garden; coach house; building plot. Investigations will be taking place with a knowledgeable local estate agent with a view to giving a value to respective items and appropriate times to place on the market.

7. Statement of Trustee's responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

In preparing these financial statements, the trustees are required to:

● select suitable accounting policies and then apply them consistently;
● observe the methods and principles in the charities SORP;
● make judgements and estimates that are reasonable and prudent;
● state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
● prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed by order of the Trustees

……………………………………

P Kyles
Secretary

27th August 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE LUGWARDINE EDUCATION CENTRE

I report on the accounts of the Trust for the year ended 31st December 2023 which are set out on pages 5 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met;

or

to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mr A Houston FCCA
On behalf of RJ Francis & Co Limited
Marshall Business Centre
Faraday Road
Hereford
HR4 9NS

27th August 2024

LUGWARDINE EDUCATION CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME & EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31ST DECEMBER 2023

	Note	**Unrestricted Funds £**	**Restricted Funds £**	**Total Funds £**	Total Funds 2022 £
INCOME AND ENDOWMENTS FROM:					
Donations and Legacies		240	-	240	240
Rental Income		54,784	-	54,784	55,364
		55,024	-	55,024	55,604
RESOURCES EXPENDED:					
Costs of charitable activities		38,418	-	38,418	76,215
COST OF GENERATING FUNDS					
Support Costs		10,514	-	10,514	7,175
TOTAL RESOURCES EXPENDED		48,932	-	48,932	83,390
NET INCOMING / (OUTGOING) RESOURCES		6,092	-	6,092	(27,786)
TOTAL FUNDS BROUGHT FORWARD		369,764	-	369,764	397,550
TOTAL FUNDS CARRIED FORWARD		375,856	-	375,856	369,764

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

LUGWARDINE EDUCATION CENTRE

BALANCE SHEET

31ST DECEMBER 2023

	Note	2023 £	2023 £	2022 £	2022 £
FIXED ASSETS					
Tangible Assets	2		413		516
Investments	3		570,000		570,000
			570,413		570,516
CURRENT ASSETS					
Debtors	4	-		550	
Cash at Bank and in Hand		40,133		31,154	
		40,133		31,704	
CREDITORS: Amounts falling due within one Year		21,889		21,595	
NET CURRENT ASSETS			18,244		10,109
			588,657		580,625
CREDITORS: Amounts falling due after more than one Year	5		123,772		121,832
			£464,885		£458,793
CAPITAL AND RESERVES					
Revaluation Reserve			89,029		89,029
Unrestricted Income Funds	6		375,856		369,764
Total Funds			£464,885		£458,793

For the year ended 31st December 2023, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The trustees have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledges their responsibilities for:-

(a) Ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006, and

(b) Preparing the financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss 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 company.

The financial statements have been prepared in accordance with the micro-entity provisions.

The Financial Statements were approved by the Board on 27th August 2024 and signed on their behalf by

.... Trustee
P Kyles

LUGWARDINE EDUCATION CENTRE

NOTES TO THE MANAGEMENT INFORMATION

FOR THE YEAR ENDED 31ST DECEMBER 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the charities SORP (FRS 102) 'Accounting and Reporting by charities applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, Fittings and Equipment - 20% Reducing Balance Method

2. TANGIBLE FIXED ASSETS

	Equipment	Total
	£	£
Cost		
As at 1st January 2023	11,447	11,447
Additions	-	-
Disposals	-	-
At 31st December 2023	11,447	11,447
Depreciation		
At 1st January 2023	10,931	10,931
Charge for the Year	103	103
On Disposals	-	-
At 31st December 2023	11,034	11,034
Net Book Value		
At 31st December 2023	413	£413
At 31st December 2022	516	£516

3. FIXED ASSETS INVESTMENTS

Lugwardine Education Centre property valuation	£570,000	£570,000

4. DEBTORS

Other Debtors	£Nil	£550

		2023	2022
5.	CREDITORS:	£	£
	Secured debts	£131,008	£138,244

6.	UNRESTRICTED INCOME FUNDS		
	Balance as at 1st January 2023	369,764	397,550
	Surplus / (Deficit) for the Financial Year	6,092	(27,786)
	Balance as at 31st December 2023	£375,856	£369,764

LUGWARDINE EDUCATION CENTRE

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2023

	2023		2022	
	£	£	£	£
INCOME				
Rental Income	54,784		55,364	
Donations	240		240	
		55,024		55,604
EXPENDITURE				
Light and Heat	19,445		33,885	
Water Rates	15,146		6,303	
Insurance	1,039		9,776	
Grounds Maintenance	1,394		1,645	
Repairs and Refurbishment	294		23,175	
Cleaning and Materials	1,100		1,430	
Volunteers Expenses	-		685	
Bank Loan Interest	9,377		5,394	
Accountancy	950		925	
Depreciation	103		129	
Bank Charges	84		42	
		48,932		83,390
SURPLUS / (DEFICIT) / FOR THE YEAR		£6,092		£(27,786)

Accounts

LUGWARDINE EDUCATION CENTRE

MANAGEMENT FINANCIAL INFORMATION

FOR THE YEAR ENDED 31ST DECEMBER 2022

Company Number: 04041263

R J FRANCIS AND CO.
Chartered Accountants
& Registered Auditors
Marshall Business Centre
Faraday Road
Hereford
HR4 9NS

LUGWARDINE EDUCATION CENTRE

FOR THE YEAR ENDED 31ST DECEMBER 2022

CONTENTS:

LUGWARDINE EDUCATION CENTRE

TRUSTEES' INFORMATION

FOR THE YEAR ENDED 31ST DECEMBER 2022

TRUSTEES:	Mr M Fitzgerald Mr P Kyles
REGISTERED OFFICE:	Lugwardine Court Lugwardine Hereford HR1 4AE
COMPANY NUMBER:	04041263
CHARITY NUMBER:	1083478
ACCOUNTANTS:	R J Francis & Co Marshall Business Centre Faraday Road Hereford Herefordshire HR4 9NS

LUGWARDINE EDUCATION CENTRE

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2022

The trustees present their report and the financial statements of the charity for the year ended 31st December 2022.

1. Organisation

The Trust consists of the following members:-

Mr M Fitzgerald
Mr P Kyles

2. Aims and Charitable purposes

The broad Aims of the charity are to identify and provide support facilities, where appropriate, for organisations whose role is directed to education and training.

Original Aims statement –

The charity exists for the purpose of furthering education (and religion) in Herefordshire.

- Specifically to purchase the freehold of Lugwardine Court to use as an Education centre.
- The advancement of the education of the public in all academic subjects, crafts, arts, workplace skills and interpretative activities.
- To provide: lectures, workshops, classes, courses and conferences.
- Presentation of exhibitions and shows including crafts, paintings, sculpture and photography. To form, encourage and produce artistic performances.
- To commission new works of craft and art of all descriptions.
- To acquire copyright interests in any crafts or art and works of themselves of all descriptions for public show.

3. Recent achievements

The stable position of the tenants and tenancies precludes any major changes in the Trust's operation.
The Trustees continue to seek suitable tenants for the Walled Garden and the Woodland area.

4. Future Strategy

To identify and approach those organisations that can best profit from the Trust with an aim to maintain a 'profit' stream for the Trust that allows it to maintain the structure of the building and better serve its tenants.
The Trust continues to identify those parts of its estate that can reasonably be sold to further reduce the mortgage borrowings leading ultimately to a debt free position allowing for an ongoing programme of planned maintenance to be established.
This will enable the Trust to continue its work without concern for declining bank balances.
Identification of and appointment of 'contributing' new trustees.

5. Reserves Policy

It is the intention of the Trust to use the strategy outlined in Item 4 to build a sufficient buffer reserve to be able to meet almost any emergency.

6. Financial management and Risk review

With the majority of the Trust's available assets already occupied in long term tenancies with the largest contributing tenants being St Mary's RC High School and Encore there has/is limited opportunity to expand the organisation's sphere of operation. Two flats on the upper floor of the building virtually complete the major contributors to the Trust's revenue.

It will be seen from the above that the financial risk of the loss of a major tenant is minimal as the school is desperate for even more accommodation and should Encore either close or move elsewhere the 'slack' would be taken up by the school.

The pandemic has not unduly affected the operation of the Trust as all the available space within the main property was fully tenanted. Previous possibilities of the renting out of the Walled Garden and the wood came to nothing. In the case of the Cartshed their operation on the main site is proving very successful but further land is not required.

Significant future costs would probably be linked to the age of the building and the need for work done, certainly externally, to meet the requirements of Listed Building status. Hence our intention to dispose, when the time is right, of some of the non-core parts of the estate e.g. livery fields; walled garden; coach house; building plot. Investigations will be taking place with a knowledgeable local estate agent with a view to giving a value to respective items and appropriate times to place on the market.

The sale of the Barn, in the year, has enabled the Trust to address some urgent repair issues and has placed much needed funds into the bank. The net proceeds of the sale totalled £118,758 and the estimated original cost provided by the trustees totalled £25,000, reflecting the net surplus of £93,758 included in the statement of financial activities.

7. Statement of Trustee's responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed by order of the Trustees

……………………………………

P Kyles
Secretary

7th March 2024

LUGWARDINE EDUCATION CENTRE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE LUGWARDINE EDUCATION CENTRE

I report on the accounts of the Trust for the year ended 31st December 2022 which are set out on pages 5 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met;

or

to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mr A Houston FCCA
On behalf of RJ Francis & Co Limited
Marshall Business Centre
Faraday Road
Hereford
HR4 9NS

7th March 2024

LUGWARDINE EDUCATION CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME & EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31ST DECEMBER 2022

	Note	**Unrestricted Funds £**	**Restricted Funds £**	**Total Funds £**	Total Funds 2022 £
INCOME AND ENDOWMENTS FROM:					
Donations and Legacies		240	-	240	240
Rental Income		55,364	-	55,364	55,523
Surplus on Disposal of Property		-	-	-	93,758
		55,604	-	55,604	149,521
RESOURCES EXPENDED:					
Costs of charitable activities		76,215	-	76,215	75,361
COST OF GENERATING FUNDS					
Support Costs		7,175	-	7,175	6,200
TOTAL RESOURCES EXPENDED		83,390	-	83,390	81,561
NET (OUTGOING) / INCOMING RESOURCES		(27,786)	-	(27,786)	67,960
TOTAL FUNDS BROUGHT FORWARD		397,550	-	397,550	329,590
TOTAL FUNDS CARRIED FORWARD		369,764	-	369,764	397,550

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

LUGWARDINE EDUCATION CENTRE

BALANCE SHEET

31ST DECEMBER 2022

	Note	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Tangible Assets	2		516		645
Investments	3		570,000		570,000
			570,516		570,645
CURRENT ASSETS					
Debtors	4	550		550	
Cash at Bank and in Hand		31,154		74,201	
		31,704		74,751	
CREDITORS: Amounts falling due within one Year		21,595		21,367	
NET CURRENT ASSETS			10,109		53,384
			580,625		624,029
CREDITORS: Amounts falling due after more than one Year	5		121,832		137,450
			£458,793		£486,579
CAPITAL AND RESERVES					
Revaluation Reserve			89,029		89,029
Unrestricted Income Funds	6		369,764		397,550
Total Funds			£458,793		£486,579

For the year ended 31st December 2022, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The trustees have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledges their responsibilities for:-

(a) Ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006, and

(b) Preparing the financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss 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 company.

The financial statements have been prepared in accordance with the micro-entity provisions.

The Financial Statements were approved by the Board on 7th March 2024 and signed on their behalf by

.... Trustee
P Kyles

Company Number: 04041263

LUGWARDINE EDUCATION CENTRE

NOTES TO THE MANAGEMENT INFORMATION

FOR THE YEAR ENDED 31ST DECEMBER 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the charities SORP (FRS 102) ‘Accounting and Reporting by charities applicable in the UK and Republic of Ireland’ and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, Fittings and Equipment - 20% Reducing Balance Method

2. TANGIBLE FIXED ASSETS

	Equipment	Total
	£	£
Cost		
As at 1st January 2022	11,447	11,447
Additions	-	-
Disposals	-	-
At 31st December 2022	11,447	11,447
Depreciation		
At 1st January 2022	10,802	10,802
Charge for the Year	129	129
On Disposals	-	-
At 31st December 2022	10,931	10,931
Net Book Value		
At 31st December 2022	516	£516
At 31st December 2021	645	£645

3. FIXED ASSETS INVESTMENTS

Lugwardine Education Centre property valuation	£570,000	£570,000

4. DEBTORS

Other Debtors	£550	£550

		2022	2021
		£	£
5.	CREDITORS:		
	Secured debts	£138,244	£153,970
6.	UNRESTRICTED INCOME FUNDS		
	Balance as at 1st January 2022	397,550	£329,590
	(Deficit) / Surplus for the Financial Year	(27,786)	67,960
	Balance as at 31st December 2022	£369,764	£397,550

LUGWARDINE EDUCATION CENTRE

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2022

	2022		2021	
	£	£	£	£
INCOME				
Rental Income	55,364		55,523	
Donations	240		240	
Surplus on Disposal of Property	-		93,758	
		55,604		149,521
EXPENDITURE				
Light and Heat	33,885		16,118	
Water Rates	6,303		2,509	
Insurance	9,776		9,209	
Grounds Maintenance	1,645		1,976	
Repairs and Refurbishment	23,176		43,812	
Cleaning and Materials	1,430		1,576	
Volunteers Expenses	685		1,060	
Bank Loan Interest	5,394		4,234	
Accountancy	925		875	
Depreciation	129		161	
Bank Charges	42		31	
		83,390		81,561
(DEFICIT) / SURPLUS FOR THE YEAR		£(27,786)		£67,960

Accounts

LUGWARDINE EDUCATION CENTRE

MANAGEMENT FINANCIAL INFORMATION

FOR THE YEAR ENDED 31ST DECEMBER 2021

Company Number: 04041263

R J FRANCIS AND CO.
Chartered Accountants
& Registered Auditors
Marshall Business Centre
Faraday Road
Hereford
HR4 9NS

LUGWARDINE EDUCATION CENTRE

FOR THE YEAR ENDED 31ST DECEMBER 2021

CONTENTS: PAGE

LUGWARDINE EDUCATION CENTRE

TRUSTEES' INFORMATION

FOR THE YEAR ENDED 31ST DECEMBER 2021

TRUSTEES:	Mr P Burbidge Mrs J Hayden Mr M Fitzgerald Mr H R Fowler-Wright Mr P Kyles
SECRETARY:	Mrs J Hayden
REGISTERED OFFICE:	Lugwardine Court Lugwardine Hereford HR1 4AE
REGISTERED NUMBER:	04041263
ACCOUNTANTS:	R J Francis & Co Marshall Business Centre Faraday Road Hereford Herefordshire HR4 9NS

LUGWARDINE EDUCATION CENTRE

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2021

The trustees present their report and the financial statements of the charity for the year ended 31st December 2021.

1. Organisation

The Trust consists of the following members:-

Mr P Burbidge
Mrs J Hayden
Mr M Fitzgerald
Mr H R Fowler-Wright
Mr P Kyles

2. Aims and Charitable purposes

The broad Aims of the charity are to identify and provide support facilities, where appropriate, for organisations whose role is directed to education and training.

Original Aims statement –

The charity exists for the purpose of furthering education (and religion) in Herefordshire.

- Specifically to purchase the freehold of Lugwardine Court to use as an Education centre.
- The advancement of the education of the public in all academic subjects, crafts, arts, workplace skills and interpretative activities.
- To provide: lectures, workshops, classes, courses and conferences.
- Presentation of exhibitions and shows including crafts, paintings, sculpture and photography. To form, encourage and produce artistic performances.
- To commission new works of craft and art of all descriptions.
- To acquire copyright interests in any crafts or art and works of themselves of all descriptions for public show.

3. Recent achievements

The stable position of the tenants and tenancies precludes any major changes in the Trust's operation.
The Trustees continue to seek suitable tenants for the Walled Garden and the Woodland area.

4. Future Strategy

To identify and approach those organisations that can best profit from the Trust with an aim to maintain a 'profit' stream for the Trust that allows it to maintain the structure of the building and better serve its tenants.
The Trust continues to identify those parts of its estate that can reasonably be sold to further reduce the mortgage borrowings leading ultimately to a debt free position allowing for an ongoing programme of planned maintenance to be established.
This will enable the Trust to continue its work without concern for declining bank balances.
Identification of and appointment of 'contributing' new trustees.

5. Reserves Policy

It is the intention of the Trust to use the strategy outlined in Item 4 to build a sufficient buffer reserve to be able to meet almost any emergency.

6. Financial management and Risk review

With the majority of the Trust's available assets already occupied in long term tenancies with the largest contributing tenants being St Mary's RC High School and Encore there has/is limited opportunity to expand the organisation's sphere of operation. Two flats on the upper floor of the building virtually complete the major contributors to the Trust's revenue.

It will be seen from the above that the financial risk of the loss of a major tenant is minimal as the school is desperate for even more accommodation and should Encore either close or move elsewhere the 'slack' would be taken up by the school.

The pandemic has not unduly affected the operation of the Trust as all the available space within the main property was fully tenanted. Previous possibilities of the renting out of the Walled Garden and the wood came to nothing. In the case of the Cartshed their operation on the main site is proving very successful but further land is not required.

Significant future costs would probably be linked to the age of the building and the need for work done, certainly externally, to meet the requirements of Listed Building status. Hence our intention to dispose, when the time is right, of some of the non-core parts of the estate e.g. livery fields; walled garden; coach house; building plot. Investigations will be taking place with a knowledgeable local estate agent with a view to giving a value to respective items and appropriate times to place on the market.

The sale of the Barn, in the year, has enabled the Trust to address some urgent repair issues and has placed much needed funds into the bank. The net proceeds of the sale totalled £118,758 and the estimated original cost provided by the trustees totalled £25,000, reflecting the net surplus of £93,758 included in the statement of financial activities.

7. Statement of Trustee's responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

In preparing these financial statements, the trustees are required to:

● select suitable accounting policies and then apply them consistently;
● observe the methods and principles in the charities SORP;
● make judgements and estimates that are reasonable and prudent;
● state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
● prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed by order of the Trustees

……………………………………

J Hayden
Secretary

31st October 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE LUGWARDINE EDUCATION CENTRE

I report on the accounts of the Trust for the year ended 31st December 2021 which are set out on pages 5 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met;

or

to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mr A Houston FCCA
On behalf of RJ Francis & Co Limited
Marshall Business Centre
Faraday Road
Hereford
HR4 9NS

31st October 2022

LUGWARDINE EDUCATION CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME & EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31ST DECEMBER 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds 2020 £
INCOME AND ENDOWMENTS FROM:					
Donations and Legacies		240	-	240	455
Rental Income		55,523	-	55,523	55,344
Surplus on Disposal of Property		93,758	-	93,758	
		149,521	-	149,521	55,799
RESOURCES EXPENDED:					
Costs of charitable activities		75,361	-	75,361	39,943
COST OF GENERATING FUNDS					
Support Costs		6,200	-	6,200	7,743
TOTAL RESOURCES EXPENDED		81,561	-	81,561	47,686
NET INCOMING RESOURCES		67,960	-	67,960	8,113
TOTAL FUNDS BROUGHT FORWARD		329,590	-	329,590	321,477
TOTAL FUNDS CARRIED FORWARD		397,550	-	397,550	329,590

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

BALANCE SHEET

31ST DECEMBER 2021

	Note	£	2020 £	£	2019 £
FIXED ASSETS					
Tangible Assets	2		645		806
Investments	3		570,000		595,000
			570,645		595,806
CURRENT ASSETS					
Debtors	4	550		550	
Cash at Bank and in Hand		74,201		-	
		74,751		550	
CREDITORS: Amounts falling due within one Year		21,367		23,230	
NET CURRENT ASSETS / (LIABILITIES)			53,384		(22,680)
			624,029		573,126
CREDITORS: Amounts falling due after more than one Year	5		137,450		154,507
			£486,579		£418,619
CAPITAL AND RESERVES					
Revaluation Reserve			89,029		89,029
Unrestricted Income Funds	6		397,550		329,590
Total Funds			£486,579		£418,619

For the year ended 31st December 2021, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The trustees have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledges their responsibilities for:-

(a) Ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006, and

(b) Preparing the financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss 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 company.

The financial statements have been prepared in accordance with the micro-entity provisions.

The Financial Statements were approved by the Board on 31st October 2022 and signed on their behalf by

.... Trustee
J Hayden

Company Number: 04041263

LUGWARDINE EDUCATION CENTRE

NOTES TO THE MANAGEMENT INFORMATION

FOR THE YEAR ENDED 31ST DECEMBER 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the charities SORP (FRS 102) 'Accounting and Reporting by charities applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, Fittings and Equipment - 20% Reducing Balance Method

2. TANGIBLE FIXED ASSETS

	Equipment £	Total £
Cost		
As at 1st January 2021	11,447	11,447
Additions	-	-
Disposals	-	-
At 31st December 2021	11,447	11,447
Depreciation		
At 1st January 2021	10,641	10,641
Charge for the Year	161	161
On Disposals	-	-
At 31st December 2021	10,802	10,802
Net Book Value		
At 31st December 2021	645	£645
At 31st December 2020	806	£806

3. FIXED ASSETS INVESTMENTS

Lugwardine Education Centre property valuation	£570,000	£595,000

4. DEBTORS

Other Debtors	£550	£550

		2021 £	2020 £
5.	CREDITORS:		
	Secured debts	£153,970	£170,490

6.	UNRESTRICTED INCOME FUNDS		
	Balance as at 1st January 2021	£329,590	321,477
	Surplus for the Financial Year	67,960	8,113
	Balance as at 31st December 2021	£397,550	£329,590

LUGWARDINE EDUCATION CENTRE

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2021

	2021		2020	
	£	£	£	£
INCOME				
Rental Income	55,523		55,344	
Donations	240		455	
Suplus on Disposal of Property	93,758			
		149,521		55,799
EXPENDITURE				
Light and Heat	16,118		16,596	
Water Rates	2,509		722	
Insurance	9,209		8,509	
Grounds Maintenance	1,976		4,342	
Repairs and Refurbishment	40,812		8,818	
Cleaning and Materials	1,576		956	
Volunteers Expenses	1,060		1,298	
Bank Loan Interest	4,234		5,048	
Accountancy	875		845	
Depreciation	161		202	
Sundry Expenses	-		150	
Bank Charges	31		200	
Suspense	3,000		-	
		81,561		47,686
SURPLUS FOR THE YEAR		£67,960		£8,113

LUGWARDINE EDUCATION CENTRE

England & Wales - Charity number 1083478

Accounts

LUGWARDINE EDUCATION CENTRE

MANAGEMENT FINANCIAL INFORMATION

FOR THE YEAR ENDED 31ST DECEMBER 2020

Company Number: 04041263

R J FRANCIS AND CO.
Chartered Accountants
& Registered Auditors
Marshall Business Centre
Faraday Road
Hereford
HR4 9NS

LUGWARDINE EDUCATION CENTRE

FOR THE YEAR ENDED 31ST DECEMBER 2020

CONTENTS:	PAGE

LUGWARDINE EDUCATION CENTRE

TRUSTEES' INFORMATION

FOR THE YEAR ENDED 31ST DECEMBER 2020

TRUSTEES:	Mr P Burbidge Mrs J Hayden Mr M Fitzgerald Mr H R Fowler-Wright Mr P Kyles
SECRETARY:	Mrs J Hayden
REGISTERED OFFICE:	Lugwardine Court Lugwardine Hereford HR1 4AE
REGISTERED NUMBER:	04041263
ACCOUNTANTS:	R J Francis & Co Marshall Business Centre Faraday Road Hereford Herefordshire HR4 9NS

LUGWARDINE EDUCATION CENTRE

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2020

The trustees present their report and the financial statements of the charity for the year ended 31st December 2020.

1. Organisation

The Trust consists of the following members:-

Mr P Burbidge
Mrs J Hayden
Mr M Fitzgerald
Mr H R Fowler-Wright
Mr P Kyles

The current Secretary combines the basic financial duties with her secretarial role. She maintains regular contact with the Trust's accountant – R J Francis & Co., Hereford

2. Aims and Charitable purposes

The broad Aims of the charity are to identify and provide support facilities, where appropriate, for organisations whose role is directed to education and training.

Original Aims statement –

The charity exists for the purpose of furthering education (and religion) in Herefordshire.

- Specifically to purchase the freehold of Lugwardine Court to use as an Education centre.
- The advancement of the education of the public in all academic subjects, crafts, arts, workplace skills and interpretative activities.
- To provide: lectures, workshops, classes, courses and conferences.
- Presentation of exhibitions and shows including crafts, paintings, sculpture and photography. To form, encourage and produce artistic performances.
- To commission new works of craft and art of all descriptions.
- To acquire copyright interests in any crafts or art and works of themselves of all descriptions for public show.

3. Recent achievements

The stable position of the tenants and tenancies precludes any major changes in the Trust's operation.
The Trustees continue to seek suitable tenants for the Walled Garden and the Woodland area; in the case of the latter initial discussions have taken place with the Cartshed organisation.

4. Future Strategy

To identify and approach those organisations that can best profit from the Trust with an aim to maintain a 'profit' stream for the Trust that allows it to maintain the structure of the building and better serve its tenants.
The Trust continues to identify those parts of its estate that can reasonably be sold to further reduce the mortgage borrowings leading ultimately to a debt free position allowing for an ongoing programme of planned maintenance to be established.
This will enable the Trust to continue its work without concern for declining bank balances.
Identification of and appointment of 'contributing' new trustees.

5. Reserves Policy

It is the intention of the Trust to use the strategy outlined in Item 4 to build a sufficient buffer reserve to be able to meet almost any emergency.

LUGWARDINE EDUCATION CENTRE

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2020

6. Financial management and Risk review

With the majority of the Trust's available assets already occupied in long term tenancies with the largest contributing tenants being St Mary's RC High School and Encore there has/is limited opportunity to expand the organisation's sphere of operation. Two flats on the upper floor of the building virtually complete the major contributors to the Trust's revenue.

It will be seen from the above that the financial risk of the loss of a major tenant is minimal as the school is desperate for even more accommodation and should Encore either close or move elsewhere the 'slack' would be taken up by the school.

The pandemic did not unduly affect the operation of the Trust as all the available space within the main property was fully tenanted. Previous possibilities of the renting out of the Walled Garden and the wood came to nothing. In the case of the Cartshed their operation on the main site is proving very successful but further land is not required.

Significant future costs would probably be linked to the age of the building and the need for work done, certainly externally, to meet the requirements of Listed Building status. Hence our intention to dispose, when the time is right, of some of the non-core parts of the estate e.g. livery fields; walled garden; coach house; building plot. Investigations will be taking place with a knowledgeable local estate agent with a view to giving a value to respective items and appropriate times to place on the market.

The sale of the Barn, subsequent to the Year End on 21st January 2021, has enabled the Trust to address some urgent repair issues and has placed much needed funds into the bank.

7. Statement of Trustee's responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

In preparing these financial statements, the trustees are required to:

● select suitable accounting policies and then apply them consistently;
● observe the methods and principles in the charities SORP;
● make judgements and estimates that are reasonable and prudent;
● state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
● prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed by order of the Trustees

……………………………………

J Hayden
Secretary

27th October 2021

LUGWARDINE EDUCATION CENTRE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE LUGWARDINE EDUCATION CENTRE

I report on the accounts of the Trust for the year ended 31st December 2020 which are set out on pages 5 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met;

or

to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mr A Houston FCCA
On behalf of RJ Francis & Co Limited
Marshall Business Centre
Faraday Road
Hereford
HR4 9NS

27th October 2021

LUGWARDINE EDUCATION CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME & EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31ST DECEMBER 2020

	Note	**Unrestricted Funds £**	**Restricted Funds £**	**Total Funds £**	Total Funds 2019 £
INCOME AND ENDOWMENTS FROM:					
Donations and Legacies		455	-	455	780
Rental Income		55,344	-	55,344	54,408
		55,799	-	55,799	55,188
RESOURCES EXPENDED:					
Costs of charitable activities		39,943	-	39,943	44,499
COST OF GENERATING FUNDS					
Support Costs		7,743	-	7,743	9,934
TOTAL RESOURCES EXPENDED		47,686	-	47,686	54,433
NET INCOMING / (OUTGOING) RESOURCES		8,113	-	8,113	755
TOTAL FUNDS BROUGHT FORWARD		321,477	-	321,477	30,722
TOTAL FUNDS CARRIED FORWARD		329,590	-	329,590	321,477

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

LUGWARDINE EDUCATION CENTRE

BALANCE SHEET

31ST DECEMBER 2020

	Note	2020 £	2020 £	2019 £	2019 £
FIXED ASSETS					
Tangible Assets	2		806		1,008
Investments	3		595,000		595,000
			595,806		596,008
CURRENT ASSETS					
Debtors	4	550		550	
Cash at Bank and in Hand		-		5,775	
		550		6,325	
CREDITORS: Amounts falling due within one Year		23,230		20,348	
NET CURRENT (LIABILITIES) / ASSETS			(22,680)		(14,023)
			573,126		581,985
CREDITORS: Amounts falling due after more than one Year	5		154,507		171,479
			£418,619		£410,506
CAPITAL AND RESERVES					
Revaluation Reserve			89,029		89,029
Unrestricted Income Funds	6		329,590		321,477
Total Funds			£418,619		£410,506

For the year ended 31st December 2020, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The trustees have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledges their responsibilities for:-

(a) Ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006, and

(b) Preparing the financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss 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 company.

The financial statements have been prepared in accordance with the micro-entity provisions.

The Financial Statements were approved by the Board on 27th October 2021 and signed on their behalf by

.... Trustee
P Burbidge

LUGWARDINE EDUCATION CENTRE

NOTES TO THE MANAGEMENT INFORMATION

FOR THE YEAR ENDED 31ST DECEMBER 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the charities SORP (FRS 102) 'Accounting and Reporting by charities applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, Fittings and Equipment - 20% Reducing Balance Method

2. TANGIBLE FIXED ASSETS

	Equipment	Total
	£	£
Cost		
As at 1st January 2020	11,447	11,447
Additions	-	-
Disposals	-	-
At 31st December 2020	11,447	11,447
Depreciation		
At 1st January 2020	10,439	10,439
Charge for the Year	202	202
On Disposals	-	-
At 31st December 2020	10,641	10,641
Net Book Value		
At 31st December 2020	806	£806
At 31st December 2019	1,008	£1,008

3. FIXED ASSETS INVESTMENTS

Lugwardine Education Centre property valuation	£595,000	£595,000

4. DEBTORS

Other Debtors	£550	£550

		2020	2019
5.	CREDITORS:	£	£
	Secured debts	£170,490	£186,473

6.	UNRESTRICTED INCOME FUNDS		
	Balance as at 1st January 2020	321,477	320,722
	Surplus / (Deficit) for the Financial Year	8,113	755
	Balance as at 31st December 2020	£329,590	£321,477

LUGWARDINE EDUCATION CENTRE

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2020

		2019		2019
	£	£	£	£
INCOME				
Rental Income	55,344		54,408	
Donations	455		780	
		55,799		55,188
EXPENDITURE				
Light and Heat	16,596		15,787	
Water Rates	722		9,916	
Insurance	8,509		10,471	
Grounds Maintenance	4,342		3,921	
Repairs and Refurbishment	8,818		3,206	
Cleaning and Materials	956		1,198	
Volunteers Expenses	1,298		1,620	
Bank Loan Interest	5,048		6,318	
Accountancy	845		815	
Depreciation	202		252	
Sundry Expenses	150		254	
Bank Charges	200		175	
Legal and Professional	-		500	
		47,686		54,433
SURPLUS / (DEFICIT) FOR THE YEAR		£8,113		£755