

RICHMONDSHIRE BUILDING PRESERVATION TRUST LTD

England & Wales · Charity number 1099607

Details

Status Registered

Legal form Charitable company

Company number [04637976](#)

Registered 2003-09-23

Register [View on the Charity Commission register](#)

Contact

Address Richmondshire Building PT
The Station
Station Yard
Richmond
North Yorkshire
DL10 4LD

Phone 01748828260

Email manager@thestation.co.uk

Website www.richmondshirebpt.co.uk

Activities

Objects: TO PRESERVE FOR THE PEOPLE OF RICHMONDSHIRE AND OF THE NATION, THE HISTORICAL, ARCHITECTURAL AND CONSTRUCTIONAL HERITAGE THAT MAY EXIST IN AND AROUND RICHMONDSHIRE IN THE COUNTY OF NORTH YORKSHIRE IN BUILDINGS AND LAND (INCLUDING ANY BUILDING AS DEFINED BY SECTION 336 OF THE TOWN & COUNTRY PLANNING ACT 1990) OF PARTICULAR BEAUTY OR HISTORICAL, ARCHITECTURAL OR CONSTRUCTIONAL INTEREST. TO PROMOTE EDUCATION AND THE ARTS IN SUCH CHARITABLE WAYS AS THE TRUSTEES CONSIDER APPROPRIATE FROM TIME TO TIME, TO COMPLEMENT THE PRESERVATION OF THE SAID HISTORICAL, ARCHITECTURAL AND CONSTRUCTIONAL HERITAGE.

Activities: The Trust is concerned with Heritage Building Preservation which is achieved by finding new uses for redundant buildings. Our area of operation is in the Richmondshire District of North Yorkshire. We have completed our first project a grade 2* listed old station. We are now considering possible new projects. Full details can be found on www.richmondshirebpt.co.uk and www.thestation.co.uk and

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Acts As An Umbrella Or Resource Body
- **What:** Environment/conservation/heritage, Economic/community Development/employment
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** IN AND AROUND RICHMONDSHIRE IN THE COUNTY OF NORTH YORKSHIRE
- North Yorkshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,157,245	£2,208,967	£2,116,303	71
2024-03-31	£2,037,580	£2,043,376	£2,168,025	33
2023-03-31	£1,638,061	£1,756,479	£2,173,822	33
2022-03-31	£558,110	£562,923	£2,272,515	13
2021-03-31	£312,802	£310,899	-	-

Trustees

Name	Role	Appointed
BRYAN CAMPBELL JOHNSTON	Chair	2022-11-19
Azadeh Fatehrad		2025-07-30
Belinda Jane RYAN		2021-11-30
Deborah Ann Meara		2025-11-24
Elizabeth Byrne		2025-11-24
Gregory Simon Dick		2025-03-01
Nigel Bradbury		2024-01-01
Philip Leonard James Upton		2018-09-18
Sian Moore		2024-04-01

RICHMONDSHIRE BUILDING PRESERVATION TRUST LTD

England & Wales - Charity number 1099607

Accounts

COMPANY REGISTRATION NUMBER: 04637976
CHARITY REGISTRATION NUMBER: 10099607

Richmondshire Building Preservation Trust Limited
Company Limited by Guarantee
Consolidated Financial Statements
31 March 2025

CHIPCHASE MANNERS

Chartered accountants & statutory auditor
Chipchase Manners
384 Linthorpe Road
Middlesbrough
TS5 6HA

Richmondshire Building Preservation Trust Limited

Company Limited by Guarantee

Consolidated Financial Statements

Year ended 31 March 2025

	Page
Trustees' annual report (incorporating the director's report)	1
Independent auditor's report to the members	8
Consolidated statement of financial activities (including income and expenditure account)	12
Consolidated statement of financial position	13
Charity statement of financial position	14
Consolidated Statement of cash flows	15
Notes to the consolidated financial statements	16
The following pages do not form part of the consolidated financial statements	
Detailed consolidated statement of financial activities (including income and expenditure account)	29
Notes to the detailed consolidated statement of financial activities (including income and expenditure account)	32

Richmondshire Building Preservation Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2025

The trustees, who are also the directors for the purposes of company law, present their report and the Consolidated Financial Statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name	Richmondshire Building Preservation Trust Limited
Charity registration number	10099607
Company registration number	04637976
Principal office and registered office	The Station Station Yard Richmond North Yorkshire DL10 4LD

The trustees

N Bradbury	
R W Casson	
G S Dick	(Appointed 1 March 2025)
A Fatehrad	(Appointed 30 July 2025)
B C Johnston (Chair)	
S Moore	(Appointed 25 April 2024)
B J Ryan	
P L J Upton	(Served from 19 September 2024 to 9 September 2025)
M Ward	(Resigned 9 September 2025)
N Dagnall	(Resigned 18 September 2024)
J Graevenor	(Resigned 18 September 2024)
J P R Harris	(Resigned 18 September 2024)
J J Yates	(Resigned 18 September 2024)
S D J Ibbotson	(Resigned 18 November 2024)

Auditor	Chipchase Manners Chartered accountants & statutory auditor Chipchase Manners 384 Linthorpe Road Middlesbrough TS5 6HA
----------------	---

Bankers	HSBC 1 Prospect Place Darlington DL3 7LQ
----------------	---

Richmondshire Building Preservation Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Structure, governance and management

Organisation

The Trust's main asset is The Station. Chris Brown, the Trust Chief Executive Officer, is responsible for the day-to-day management of the building, in consultation with operational Trustees Sian Moore, as Director of Finance and Robin Casson, as Director of Operations. Chris Brown is supported by a team of 5 managers for Finance, Buildings, Marketing, Cinema and Events, Gallery and Retail. RBPT directly manage the Cinema, Shop, Gallery and Room Hire operations, alongside its role as building manager for the whole site. We'd like to thank all our managers and their teams, for their hard work in providing the best experience to the many visitors and customers of The Station. The Chief Executive Officer is also responsible for supporting and managing the relationships with The Station's five tenant businesses, as well as progressing any external operational projects. The Station Café | Bar and The Sweet Stop are run by RBPT Enterprises, a wholly owned subsidiary of the Trust, constituted as a company limited by guarantee, with four Directors in post at year-end: Gareth Bottomley (Café Head Chef), Faye Doorbar (Independent), James Gravenor (Trustee) and Belinda Ryan (Trustee). The Board would like to thank the Enterprises Directors for their tireless work in establishing the Café and new venture, The Sweet Stop, as thriving businesses. Thanks also to Enterprises Manager, Emma Bottomley, and her team, who create a welcoming and professional environment to all customers

The Trust Board

At the year-end, there were 9 Trustees (out of a maximum of 12, as laid down by the Memorandum and Articles of Association). Bryan Johnston is the current Chair and Lin Ryan is the Vice Chair. Each board member was given a secondary appointment on which they would lead: Robin Casson Operations Director, Stephen Ibbotson Finance Director, until his resignation on 18 November 2024, Sian Moore was appointed Finance Director on the same day following the resignation of Stephen Ibbotson, Phil Upton Technology Officer, Nicky Dagnall and Nigel Bradbury, Matt Ward, are also on the board having built from successful careers in the arts, engineering and property management. Greg Dick was appointed as a Trustee in March 2025, a specialist in Architecture. The Board is supported by a clerk, Maggie Shackleton. The Trust board thanks Chris Brown, the Trust Chief Executive Officer for his hard work and leadership over the last year.

Members of the Trust

The Trust members are called Friends; each either pay an annual fee or a minimum £500 for life membership. All Friends are invited to attend the Annual General Meeting, elect or reelect Trustees and to approve the Annual Report and the related accounts, as well as taking part in discussion of matters of interest.

At the end of the year there were 162 Friends (57 Life Friends, 57 Joint and 48 individual) - a small increase on the previous year. The Chief Executive Officer has reviewed the scheme, which relaunched in June 2024 in efforts to further grow the Trust membership.

Richmondshire Building Preservation Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Objectives and activities

The Memorandum and Articles of Association defines the objectives of the RBPT as:

1. To preserve, for the people of Richmondshire and of the Nation, the historical, architectural and constructional heritage that may exist in and around Richmondshire, in the County of North Yorkshire in buildings and land (including any building as defined in Section 336 of the Town and Country Planning Act 1990) of particular beauty or historical, architectural or constructional interest.
2. To promote Education and the Arts in such charitable ways as the Trustees consider appropriate from time to time, to complement the Preservation of the said Historical, Architectural and Constructional Heritage.

Public Benefit Statement

The objectives of the Trust are set out above. The Trust has fulfilled these objectives through the maintenance and running of The Station and with respect to related educational and artistic activities. In making decisions and exercising its powers the Trust has had due regard to the Charity Commission Guidance on Public Benefit.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

Improvements to the Station

During the 2024/25 financial year we completed ongoing roof repairs to the new and original roofs, internal and external redecorations and replaced outdoor furniture, including the provision of a grant funded outdoor seating area for the café. The cinema has had new carpets and screens 1 and 2 have had air conditioning installed, meaning all screens are now fully air conditioned. Work is ongoing on projects to replace plant and machinery and the repair and maintenance of the original decorative timber. The Trust continues to fulfil its primary objective of preserving heritage assets under its control for generations to come and investing as required to fulfil this objective.

Volunteers

The Trust Board greatly values the involvement of volunteers from the local community. Of the 25 volunteers at the end of the financial year, one assists in the Shop, 22 greet visitors on the Platform, one leads on the Station heritage, several assist with events and three assist with the cinema. The volunteer team is managed by one of the staff, acting as Volunteer Coordinator. We extend our thanks to all our dedicated volunteers and our passionate Volunteer Coordinator.

Richmondshire Building Preservation Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Achievements and performance *(continued)*

The Tenants

The rents paid by our Tenants are an integral part of the financial business model for running The Station and the Trust as a whole, the success of those businesses is crucial. Currently, The Brew Station and Archer's Jersey Ice Cream each occupy two units. Goosewing Studios and The Angel's Share occupy one. The C J School of Dance also occupies one unit with the additional part time use of the Townsend Suite. The Café Bar area is occupied by RBPT Enterprises, along with an additional unit for 'The Sweet Stop'. Within the financial year, Richmond Brewing Company departed The Station and we welcomed new tenant, the Brew Station in their place. RBPT Enterprises operate the vintage sweet shop. The Trust run Station Shop occupies one unit and the Cinema occupies four units. The Trust management office occupies one unit. The Trust Board would like to thank all our tenants, who collectively attract many visitors to The Station and contribute greatly to our joint economic success.

The Station and the Community

The Trust sees the Station as a centre for the local community and in that context a number of events have been organised within the financial year, including: a series of themed fairs, children activity trails, foraging workshops, various creative and physical workshops; including art, glass fusing, wreath making and book binding. In addition, Father Christmas made his annual visit for 2 weekends to the delight of our younger visitors. The Station also provides a venue for those wishing to learn or improve their knowledge of French, Italian and Spanish, or further their wellbeing in Yoga or Pilates. There are also dance classes, children's music classes and The Station provides a home for the Station Singers, Weightwatchers, POSCH and a photography group (alongside other private classes/hires). In the 2024/25 financial year, The Station saw a total footfall of 414,592, equating to an average of over 1,100 visitors per day, with approximately a third (140,000) visiting the Artisan corridor. The Station Cinema saw 43,960 admissions and has become a key part of the wider Richmondshire community and in particular being recognised as a Neurodiverse company of the year due to the work with local neurodiverse groups and accommodations (which extends to Durham and beyond).

A foodbank, which operates twice a year supports both cinema admissions and support to the local community, and a free animation workshop to promote younger audiences interest in potential careers within the film industry took place during the year. We also work closely with NYBEP providing our time with their programmes within local schools providing interview practice, promoting careers and opportunities within the industry. The station manager, Dan Westgarth was given an award in Summer 2024 from York University for work in the community and leadership - www.york.ac.uk/news-and-events/news/2024/events/winners-enterprise-awards-2024/ further putting the Cinema on the map as one of the best in the country.

Richmondshire Building Preservation Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Achievements and performance *(continued)*

Risk Management

Strategic risks are managed by an elected board representative and operational risks are managed by the Chief Executive Officer. Both are reviewed regularly at Board meetings and monthly by the Chief Executive Officer. Urgent risks may be identified at any time either Strategic or Operational and brought to the attention of the Board via electronic communication and appropriate action taken swiftly. With the appointment and our thanks to the Clerk to the Board, risks and progress are closely monitored via detailed meeting minutes and rolling action logs.

Relationship with other organisations.

Although the Trust owns The Station building and the immediately adjacent car park, it shares the tenancy of the remainder of the car park, leased from North Yorkshire Council, with the Richmondshire Leisure Trust. In February 2025 the Richmondshire Leisure Trust was taken back inhouse by North Yorkshire Council, thereafter all arrangements with the Richmondshire Leisure Trust were taken over by North Yorkshire Council. All income and expenses are shared on an equal basis and regular meetings take place at senior level, regarding the shared site and the local environment. We would like to thank Richmondshire Leisure Trust for such a productive relationship and commitment to jointly operating a high-quality site. The Trust is represented at meetings of the Original Richmond Business and Tourism Association (ORBTA) and its subsidiary tourism body Welcome to Richmond. We are also a member of the Heritage Trust Network, an organisation that helps members save national heritage assets. We are also continuing to build relationships with the local army and refugee community. The Trust continues to build its relationship with North Yorkshire Council and its representatives and furthering our objectives of preserving heritage buildings throughout Richmondshire.

Financial review

Financial Statements

The Trust's accounts in 2024/25 showed a surplus of £26,836 on our unrestricted General Fund, which is a positive variation £32,631 on the previous year's performance. The year-end performance is a £6,165 reduction against the annual budget forecast. There are a number of factors that aided this performance including: utility cost reductions, car parking income and investment income (all achieving at least £2,000 over their respective budgets). There were a number of negative factors too, which were offset by performances elsewhere in the organisation: Underperformance of the cinema (due to poor performing film schedules), additional repairs and renewals required, additional depreciation due to a review of the asset register, and unbudgeted staffing costs. RBPT Enterprises made a profit in 2024/25 of £2,814, which represents the trade from both the café bar and sweetstop, which was a new undertaking in 2023/24. This profit is after contributing to the Trust over £130,000 in rent, service charges, staffing recharges, financing and discounts to staff, volunteers and Friends. A reduction of £78,558 in restricted funds is due to the depreciation (£55,060) of the Trust's heritage asset, the Station building and a reduction in the New Projects Fund (£23,498) due to spending on feasibility studies at The Old Grammar School. No grants were issued by the Trust to external parties in 2024/25. In planning for the future, the Trust has a policy of ring-fencing £100,000 ("Major Repairs Fund") to be set aside for maintenance projects in the medium to long term; with a separate target of £275,000 in accumulated general funds, to meet working capital needs and to cover potential loss of income if a tenant leaves. The current unrestricted funds, including the ring-fenced £100,000 stood at £429,428 on 31st March 2025 which is above our reserve targets. Cashflow is monitored and reported on regularly by our Finance Manager, to ensure all Trust liabilities can be timely met.

Richmondshire Building Preservation Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Plans for future periods

The Future

2025/26 is looking to continue positively, after finishing 2024/25 on a strong financial footing. North Yorkshire Council agreed to work with RBPT to progress the development of the former Old Grammar School, and this project is expected to take up a lot of time and capacity of both Officers and Trustees throughout 2025/26 and beyond. A project budget of £18,850 has been set aside to fund the commencement of this project. The cinema, although performing well, continues to be a long-term risk with changes in audience attitudes and the continued rise in the popularity of streaming. The budget for 2025/26 has been set and if achieved by all our operations (including those of RBPT Enterprises), will generate another strong surplus. The Chief Executive Officer and the Board continue to explore new opportunities for growth and diversification, including feasibility work into at risk heritage buildings of interest, which include the former Gas House, which sits in close proximity to and complement the heritage of our flagship project, The Station

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the Consolidated Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare Consolidated Financial Statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these Consolidated Financial Statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the Consolidated Financial Statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the Consolidated Financial Statements comply with the Companies Act 2006. They 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.

Richmondshire Building Preservation Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

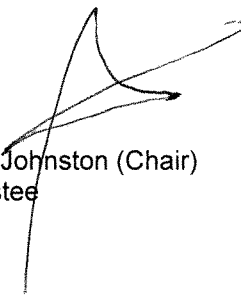
Year ended 31 March 2025

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees' annual report and the strategic report were approved on 24 November 2025 and signed on behalf of the board of trustees by:



B C Johnston (Chair)
Trustee

Richmondshire Building Preservation Trust Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Richmondshire Building Preservation Trust Limited *(continued)*

Year ended 31 March 2025

Opinion

We have audited the Consolidated Financial Statements of Richmondshire Building Preservation Trust Limited (the 'charity') for the year ended 31 March 2025 which comprise the consolidated statement of financial activities (including income and expenditure account), consolidated statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the Consolidated Financial Statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the consolidated financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the Consolidated Financial Statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the Consolidated Financial Statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the Consolidated Financial Statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the Consolidated Financial Statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the Consolidated Financial Statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Richmondshire Building Preservation Trust Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Richmondshire Building Preservation Trust Limited *(continued)*

Year ended 31 March 2025

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the Consolidated Financial Statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the Consolidated Financial Statements are prepared is consistent with the Consolidated Financial Statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the Consolidated Financial Statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the Consolidated Financial Statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of Consolidated Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Richmondshire Building Preservation Trust Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Richmondshire Building Preservation Trust Limited *(continued)*

Year ended 31 March 2025

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud or error. It is also our objective to obtain sufficient appropriate audit evidence regarding the risks we have assessed and respond as appropriate to them. Even though the audit is planned and performed in accordance with the ISAs (UK), an audit has an unavoidable risk that material misstatements in the financial statements may not be detected. In identifying and assessing the risk of material misstatement in respect of irregularities, including fraud, our audit procedures included the following:

- We obtained an understanding of the legal and regulatory frameworks applicable to the company and the environment in which they operate.
- We obtained an understanding of how the company is ensuring their compliance with the applicable legal and regulatory frameworks through inquiries to the management and those charged with ensuring such compliance within the company. We corroborated our inquiries through review of transactions within the financial statements that were linked to compliance with laws and regulations. We also reviewed any available board minutes.
- We assessed the susceptibility of the company's financial statements to material misstatement with regards to how fraud might occur. Audit procedures performed by the team included:
 - Identifying and assessing the effectiveness of controls management of the company has in place to detect and prevent possible fraud;
 - Understanding how those involved with ensuring compliance considered and addressed the potential override of controls or undue influence over the financial reports;
 - Challenging any major assumptions and judgements that the management used in any significant accounting estimates;
 - Reviewing journal entries made with emphasis placed on those with unusual combinations and those around the accounting year end: and
 - Assessing the extent of compliance with applicable laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements,
-

Richmondshire Building Preservation Trust Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Richmondshire Building Preservation Trust Limited *(continued)*

Year ended 31 March 2025

whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Christopher Gorman FCA FCCA (Senior Statutory Auditor)

For and on behalf of
Chipchase Manners
Chartered accountants & statutory auditor
Chipchase Manners
384 Linthorpe Road
Middlesbrough
TS5 6HA

24 November 2025

Richmondshire Building Preservation Trust Limited

Company Limited by Guarantee

Consolidated Statement of Financial Activities (Including Income and Expenditure Account)

Year ended 31 March 2025

		2025	2024		
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	31,664	20,000	51,664	36,856
Charitable activities	6	926,182	–	926,182	911,150
Other trading activities	7	1,168,633	–	1,168,633	1,083,198
Investment income	8	10,766	–	10,766	6,376
Total income		<u>2,137,245</u>	<u>20,000</u>	<u>2,157,245</u>	<u>2,037,580</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	9	9,048	–	9,048	4,558
Costs of other trading activities	10	961,582	–	961,582	944,549
Expenditure on charitable activities	11,12	1,139,779	98,558	1,238,337	1,094,268
Total expenditure		<u>2,110,409</u>	<u>98,558</u>	<u>2,208,967</u>	<u>2,043,375</u>
Net expenditure and net movement in funds		<u>26,836</u>	<u>(78,558)</u>	<u>(51,722)</u>	<u>(5,795)</u>
Reconciliation of funds					
Total funds brought forward		402,592	1,765,433	2,168,025	2,173,820
Total funds carried forward		<u>429,428</u>	<u>1,686,875</u>	<u>2,116,303</u>	<u>2,168,025</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 16 to 27 form part of these Consolidated Financial Statements.

Richmondshire Building Preservation Trust Limited

Company Limited by Guarantee

Consolidated Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	18	230,550	237,466
Heritage assets	19	1,660,852	1,715,912
		<u>1,891,402</u>	<u>1,953,378</u>
Current assets			
Stocks	21	38,305	45,767
Debtors	22	44,280	22,848
Cash at bank and in hand		340,164	353,577
		<u>422,749</u>	<u>422,192</u>
Creditors: amounts falling due within one year	23	197,848	207,545
Net current assets		<u>224,901</u>	<u>214,647</u>
Total assets less current liabilities		<u>2,116,303</u>	<u>2,168,025</u>
Net assets		<u>2,116,303</u>	<u>2,168,025</u>
Funds of the charity			
Restricted funds		1,686,875	1,765,433
Unrestricted funds		429,428	402,592
Total charity funds	25	<u>2,116,303</u>	<u>2,168,025</u>

These Consolidated Financial Statements have been prepared in accordance with the provisions applicable to companies subject to the medium companies regime.

These Consolidated Financial Statements were approved by the board of trustees and authorised for issue on 24 November 2025, and are signed on behalf of the board by:


B C Johnston (Chair)
Trustee

The notes on pages 16 to 27 form part of these Consolidated Financial Statements.

Richmondshire Building Preservation Trust Limited

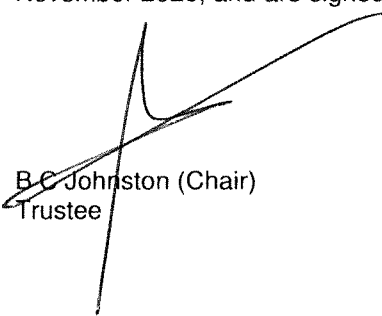
Company Limited by Guarantee

Charity Statement of Financial Position

31 March 2025

	2025 £	2024 £
Fixed assets		
Tangible fixed assets	217,883	221,850
Heritage assets	1,660,852	1,715,912
Investments	1	1
	<u>1,878,736</u>	<u>1,937,763</u>
Current assets		
Stocks	23,593	27,581
Debtors	44,658	21,184
Cash at bank and in hand	242,807	304,030
	<u>311,058</u>	<u>352,795</u>
Creditors: amounts falling due within one year	<u>89,732</u>	<u>135,960</u>
Net current assets	<u>221,326</u>	<u>216,835</u>
Total assets less current liabilities	<u>2,100,062</u>	<u>2,154,598</u>
Net assets	<u>2,100,062</u>	<u>2,154,598</u>
Funds of the charity		
Restricted funds	1,686,875	1,765,433
Unrestricted funds	413,187	389,165
Total charity funds	<u>2,100,062</u>	<u>2,154,598</u>

These financial statements were approved by the board of trustees and authorised for issue on 24 November 2025, and are signed on behalf of the board by:


B.C. Johnston (Chair)
Trustee

The notes on pages 16 to 27 form part of these Consolidated Financial Statements.

Richmondshire Building Preservation Trust Limited

Company Limited by Guarantee

Consolidated Statement of Cash Flows

Year ended 31 March 2025

	2025 £	2024 £
Cash flows from operating activities		
Net expenditure	(51,722)	(5,795)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	56,134	47,050
Depreciation of heritage assets	55,060	51,533
Other interest receivable and similar income	(10,766)	(6,376)
Interest payable and similar charges	3,988	4,046
Accrued (income)/expenses	(3,656)	7,748
<i>Changes in:</i>		
Stocks	7,462	(12,097)
Trade and other debtors	(2,177)	(3,168)
Trade and other creditors	(25,296)	66,346
Cash generated from operations	29,027	149,287
Interest paid	(3,988)	(4,046)
Interest received	10,766	6,376
Net cash from operating activities	<u>35,805</u>	<u>151,617</u>
Cash flows from investing activities		
Purchase of tangible assets	(49,489)	(36,889)
Proceeds from sale of tangible assets	271	–
Net cash used in investing activities	<u>(49,218)</u>	<u>(36,889)</u>
Net (decrease)/increase in cash and cash equivalents	(13,413)	114,728
Cash and cash equivalents at beginning of year	<u>353,577</u>	<u>238,849</u>
Cash and cash equivalents at end of year	<u>340,164</u>	<u>353,577</u>

The notes on pages 16 to 27 form part of these Consolidated Financial Statements.

Richmondshire Building Preservation Trust Limited

Company Limited by Guarantee

Notes to the Consolidated Financial Statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Station, Station Yard, Richmond, North Yorkshire, DL10 4LD.

2. Statement of compliance

These Consolidated Financial Statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The Consolidated Financial Statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The Consolidated Financial Statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Richmondshire Building Preservation Trust Limited

Company Limited by Guarantee

Notes to the Consolidated Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Richmondshire Building Preservation Trust Limited

Company Limited by Guarantee

Notes to the Consolidated Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, fittings & equipment	-	15-20% Reducing balance
Equipment (Charity)	-	15% reducing balance

Heritage assets

Heritage assets measured under the cost model are recognised initially recorded at acquisition cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Richmondshire Building Preservation Trust Limited

Company Limited by Guarantee

Notes to the Consolidated Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The Trust is limited by guarantee, and does not have a share capital. All members undertake to contribute such an amount not exceeding £1, as may be required in the event of the trust being wound up, within one year of being a member, for payment of debts and liabilities of the trust and costs of winding up.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Grants			
NYC UK Shared Prosperity fund - feasibility study	–	20,000	20,000
NYC UK Shared Prosperity fund - grant for repairs	23,999	–	23,999
Subscriptions			
Memberships	7,665	–	7,665
	<u>31,664</u>	<u>20,000</u>	<u>51,664</u>

Richmondshire Building Preservation Trust Limited

Company Limited by Guarantee

Notes to the Consolidated Financial Statements *(continued)*

Year ended 31 March 2025

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Grants			
NYC UK Shared Prosperity fund - feasibility study	–	20,000	20,000
NYC UK Shared Prosperity fund - grant for repairs	–	–	–
Subscriptions			
Memberships	16,856	–	16,856
	<u>16,856</u>	<u>20,000</u>	<u>36,856</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
The Station	356,264	356,264	322,000	322,000
The Shop	125,782	125,782	124,780	124,780
The Cinema	444,136	444,136	464,370	464,370
	<u>926,182</u>	<u>926,182</u>	<u>911,150</u>	<u>911,150</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Fundraising events	22,496	22,496	17,986	17,986
RBPT Enterprises	1,146,137	1,146,137	1,065,212	1,065,212
	<u>1,168,633</u>	<u>1,168,633</u>	<u>1,083,198</u>	<u>1,083,198</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	10,766	10,766	6,376	6,376

Richmondshire Building Preservation Trust Limited

Company Limited by Guarantee

Notes to the Consolidated Financial Statements *(continued)*

Year ended 31 March 2025

9. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Costs of raising donations and legacies - Subscriptions	9,048	9,048	4,558	4,558

10. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Costs of other trading activities - RBPT Enterprises	961,582	961,582	944,549	944,549

RBPT Enterprises Limited is a wholly owned trading subsidiary of the charity.

11. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
The Station	471,453	–	471,453
The Shop	118,184	–	118,184
The Cinema	419,945	–	419,945
Car Park	85,831	–	85,831
Gallery	952	–	952
New Projects	–	43,498	43,498
Support costs	43,414	55,060	98,474
	<u>1,139,779</u>	<u>98,558</u>	<u>1,238,337</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
The Station	383,496	–	383,496
The Shop	112,981	–	112,981
The Cinema	425,129	–	425,129
Car Park	69,973	–	69,973
Gallery	1,711	–	1,711
New Projects	–	–	–
Support costs	49,443	51,535	100,978
	<u>1,042,733</u>	<u>51,535</u>	<u>1,094,268</u>

Richmondshire Building Preservation Trust Limited

Company Limited by Guarantee

Notes to the Consolidated Financial Statements *(continued)*

Year ended 31 March 2025

12. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
The Station	471,453	90,831	562,284	480,691
The Shop	118,184	–	118,184	112,981
The Cinema	419,945	–	419,945	425,129
Car Park	85,831	–	85,831	69,973
Gallery	952	–	952	1,711
New Projects	43,498	–	43,498	–
Governance costs	–	7,643	7,643	3,783
	<u>1,139,863</u>	<u>98,474</u>	<u>1,238,337</u>	<u>1,094,268</u>

13. Analysis of support costs

	Analysis of support costs - The Station £	Total 2025 £	Total 2024 £
General office	20,385	20,385	27,981
Governance costs	7,643	7,643	3,783
Staff training and expenses	7,187	7,187	5,553
Legal and professional fees	3,047	3,047	6,922
Telephone costs	1,164	1,164	1,158
Bank charges and interest	3,988	3,988	4,046
Depreciation of heritage assets	55,060	55,060	51,535
	<u>98,474</u>	<u>98,474</u>	<u>100,978</u>

14. Net expenditure

Net expenditure is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	56,134	47,050
Depreciation of heritage assets	<u>55,060</u>	<u>51,533</u>

15. Auditors remuneration

	2025 £	2024 £
Fees payable for the audit of the consolidated financial statements	<u>7,700</u>	<u>3,100</u>

Richmondshire Building Preservation Trust Limited

Company Limited by Guarantee

Notes to the Consolidated Financial Statements *(continued)*

Year ended 31 March 2025

16. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	844,740	827,530
Social security costs	56,596	49,181
Employer contributions to pension plans	18,208	15,412
	<u>919,544</u>	<u>892,123</u>

The average head count of employees during the year was 71 (2024: 71). The average number of full-time equivalent employees during the year is analysed as follows:

	2025	2024
	No.	No.
Permanent staff	<u>71</u>	<u>71</u>

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

17. Trustee remuneration and expenses

During the year, no trustee's received remuneration or were reimbursed for any expenses.

18. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 April 2024	409,178	179,711	588,889
Additions	40,998	8,491	49,489
Disposals	(300)	(448)	(748)
At 31 March 2025	<u>449,876</u>	<u>187,754</u>	<u>637,630</u>
Depreciation			
At 1 April 2024	249,888	101,535	351,423
Charge for the year	37,590	18,544	56,134
Disposals	(212)	(265)	(477)
At 31 March 2025	<u>287,266</u>	<u>119,814</u>	<u>407,080</u>
Carrying amount			
At 31 March 2025	<u>162,610</u>	<u>67,940</u>	<u>230,550</u>
At 31 March 2024	<u>159,290</u>	<u>78,176</u>	<u>237,466</u>

Richmondshire Building Preservation Trust Limited

Company Limited by Guarantee

Notes to the Consolidated Financial Statements *(continued)*

Year ended 31 March 2025

19. Heritage assets

The Heritage asset recognised is the building known as 'The Station'. The value above is the actual costs incurred on the building to date. An annual depreciation charge is made to the statement of financial activities at a rate of 2% per annum. The trustees deem that it would not be cost effective to carry out an independent valuation of the property.

A charge was placed on the freehold of the property by the Trustees of the National Heritage Memorial Fund on 27 March 2015.

	The Station £
Cost or valuation	
At 1 April 2024 and 31 March 2025	2,576,733
Accumulated depreciation	
At 1 April 2024	(860,821)
Charge for the year	(55,060)
At 31 March 2025	<u>(915,881)</u>
Carrying amount	
At 31 March 2025	<u>1,660,852</u>
At 31 March 2024	<u>1,715,912</u>

The Heritage asset 'The Station' is held at cost.

20. Investment entities

Subsidiaries and other investments

	Class of share	Percentage of shares held
Subsidiary undertakings		
RBPT Enterprises Limited	Ordinary	100

21. Stocks

	2025 £	2024 £
Finished goods and goods for resale	<u>38,305</u>	<u>45,767</u>

Richmondshire Building Preservation Trust Limited

Company Limited by Guarantee

Notes to the Consolidated Financial Statements *(continued)*

Year ended 31 March 2025

22. Debtors

	2025	2024
	£	£
Trade debtors	9,939	(16,991)
Prepayments and accrued income	21,180	955
Other debtors	13,161	38,884
	<u>44,280</u>	<u>22,848</u>

23. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	44,228	63,009
Accruals and deferred income	69,332	53,733
Social security and other taxes	75,755	88,336
Other creditors	8,533	2,467
	<u>197,848</u>	<u>207,545</u>

24. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £18,208 (2024: £15,412).

25. Analysis of charitable funds

Unrestricted funds

	At 1 April 24	Income	Expenditure	At 31 March 25
	£	£	£	£
General funds	302,592	2,137,245	(2,110,409)	329,428
Major repairs fund	100,000	–	–	100,000
	<u>402,592</u>	<u>2,137,245</u>	<u>(2,110,409)</u>	<u>429,428</u>

	At 1 April 23	Income	Expenditure	At 31 March 24
	£	£	£	£
General funds	276,852	2,017,580	(1,991,840)	302,592
Major repairs fund	100,000	–	–	100,000
	<u>376,852</u>	<u>2,017,580</u>	<u>(1,991,840)</u>	<u>402,592</u>

Richmondshire Building Preservation Trust Limited

Company Limited by Guarantee

Notes to the Consolidated Financial Statements *(continued)*

Year ended 31 March 2025

25. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 24 £	Income £	Expenditure £	At 31 March 25 £
Restricted Funds	<u>1,765,433</u>	<u>20,000</u>	<u>(98,558)</u>	<u>1,686,875</u>

	At 1 April 23 £	Income £	Expenditure £	At 31 March 24 £
Restricted Funds	<u>1,796,968</u>	<u>20,000</u>	<u>(51,535)</u>	<u>1,765,433</u>

	At 1 April 24 £	Incoming resources £	Outgoing resources £	At 31 March 25 £
The Station	1,715,912	–	(55,060)	1,660,852
New Projects	<u>49,521</u>	<u>20,000</u>	<u>(43,498)</u>	<u>26,023</u>
Total	<u>1,765,433</u>	<u>20,000</u>	<u>(98,558)</u>	<u>1,686,875</u>

26. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	230,550	–	230,550
Heritage assets	–	1,660,852	1,660,852
Current assets	396,726	26,023	422,749
Creditors less than 1 year	<u>(197,848)</u>	<u>–</u>	<u>(197,848)</u>
Net assets	<u>429,428</u>	<u>1,686,875</u>	<u>2,116,303</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	237,466	–	237,466
Heritage assets	–	1,715,912	1,715,912
Current assets	372,671	49,521	422,192
Creditors less than 1 year	<u>(207,545)</u>	<u>–</u>	<u>(207,545)</u>
Net assets	<u>402,592</u>	<u>1,765,433</u>	<u>2,168,025</u>

Richmondshire Building Preservation Trust Limited

Company Limited by Guarantee

Notes to the Consolidated Financial Statements *(continued)*

Year ended 31 March 2025

27. Analysis of changes in net debt

	At 1 Apr 2024	Cash flows	At 31 Mar 2025
	£	£	£
Cash at bank and in hand	<u>353,577</u>	<u>(13,413)</u>	<u>340,164</u>

28. Related parties

During the year the charity had purchases of services totalling £939 (2024: £1,847) from Purple Creative Services Limited, of which Mr P Upton (Trustee) is a director.

During the year the charity had purchases of goods for resale totalling £68 (2024: £56) from Nicky Dagnall (Trustee).

Richmondshire Building Preservation Trust Limited

Company Limited by Guarantee

Management Information

Year ended 31 March 2025

The following pages do not form part of the consolidated financial statements.

Richmondshire Building Preservation Trust Limited

Company Limited by Guarantee

Detailed Consolidated Statement of Financial Activities (Including Income and Expenditure Account)

Year ended 31 March 2025

	2025 £	2024 £
Income and endowments		
Donations and legacies		
NYC UK Shared Prosperity fund - feasibility study	20,000	20,000
NYC UK Shared Prosperity fund - grant for repairs	23,999	–
Memberships	7,665	16,856
	<u>51,664</u>	<u>36,856</u>
Charitable activities		
The Station	356,264	322,000
The Shop	125,782	124,780
The Cinema	444,136	464,370
	<u>926,182</u>	<u>911,150</u>
Other trading activities		
Fundraising events	22,496	17,986
RBPT Enterprises	1,146,137	1,065,212
	<u>1,168,633</u>	<u>1,083,198</u>
Investment income		
Bank interest receivable	10,766	6,376
	<u>10,766</u>	<u>6,376</u>
Total income	<u>2,157,245</u>	<u>2,037,580</u>

Richmondshire Building Preservation Trust Limited

Company Limited by Guarantee

Detailed Consolidated Statement of Financial Activities (Including Income and Expenditure Account) *(continued)*

Year ended 31 March 2025

	2025 £	2024 £
Expenditure		
Costs of raising donations and legacies		
Purchases	9,048	4,558
	<hr/>	<hr/>
Costs of other trading activities		
Opening stock	18,187	11,072
Purchases	357,456	356,658
Closing stock	14,712	18,187
Wages and salaries	501,404	448,409
Employer's NIC	34,512	29,870
Pension costs	8,402	6,715
Rates and water	2,245	5,324
Light and heat	–	53,378
Repairs and maintenance	16,779	13,283
Insurance	–	2,052
Other establishment	8,175	18,826
Legal and professional fees	4,338	15,256
Telephone	–	282
Other office costs	20,584	–
Depreciation	2,949	1,050
Staff training	1,263	561
	<hr/>	<hr/>
	961,582	944,549
	<hr/>	<hr/>
Expenditure on charitable activities		
Purchases	294,370	192,110
Wages and salaries	343,336	379,121
Employer's NIC	22,084	19,311
Pension costs	9,806	8,697
Rent	45,813	39,949
Rates and water	18,253	–
Light and heat	146,443	162,497
Repairs and maintenance	197,272	139,953
Insurance	9,030	5,651
Legal and professional fees	10,690	10,705
Telephone	1,164	1,158
Other office costs	20,385	27,981
Depreciation	108,245	97,536
Other interest payable and similar charges	3,988	4,046
Staff training	7,187	5,553
Loss on disposal of fixed assets	271	–
	<hr/>	<hr/>
	1,238,337	1,094,268
	<hr/>	<hr/>

Richmondshire Building Preservation Trust Limited

Company Limited by Guarantee

Detailed Consolidated Statement of Financial Activities (Including Income and Expenditure Account) *(continued)*

Year ended 31 March 2025

	2025 £	2024 £
Total expenditure	<u>2,208,967</u>	<u>2,043,375</u>
Net expenditure	<u>(51,722)</u>	<u>(5,795)</u>

Richmondshire Building Preservation Trust Limited

Company Limited by Guarantee

Notes to the Detailed Consolidated Statement of Financial Activities (Including Income and Expenditure Account)

Year ended 31 March 2025

	2025 £	2024 £
Costs of raising donations and legacies		
Costs of raising donations and legacies - Subscriptions		
Memberships - purchases	9,048	4,558
	<u> </u>	<u> </u>
Costs of raising donations and legacies	<u>9,048</u>	<u>4,558</u>
Costs of other trading activities		
Costs of other trading activities - Operating trading company		
RBPT Enterprises - opening stock	18,187	11,072
RBPT Enterprises - purchases	357,456	356,658
RBPT Enterprises - closing stock	(14,712)	(18,187)
RBPT Enterprises - wages and salaries	501,404	448,409
RBPT Enterprises - employer's NIC	34,512	29,870
RBPT Enterprises - pension costs	8,402	6,715
RBPT Enterprises - rates & water	2,245	5,324
RBPT Enterprises - light & heat	–	53,378
RBPT Enterprises - repairs & maintenance	16,779	13,283
RBPT Enterprises - insurance	–	2,052
RBPT Enterprises - other establishment	8,175	18,826
RBPT Enterprises - legal and professional fees	4,338	15,256
RBPT Enterprises - telephone	–	282
RBPT Enterprises - other office costs	20,584	–
RBPT Enterprises - depreciation	2,949	1,050
RBPT Enterprises - staff training	1,263	561
	<u>961,582</u>	<u>944,549</u>
Costs of other trading activities	<u>961,582</u>	<u>944,549</u>

Richmondshire Building Preservation Trust Limited

Company Limited by Guarantee

Notes to the Detailed Consolidated Statement of Financial Activities (Including Income and Expenditure Account) *(continued)*

Year ended 31 March 2025

	2025	2024
	£	£
Expenditure on charitable activities		
The Station		
<i>Activities undertaken directly</i>		
The Station - purchases	199	(85,867)
The Station - Gross wages	137,248	184,064
Direct charitable activity 1 - employer's NIC	22,084	19,311
Direct charitable activity 1 - pension costs	9,806	8,697
The Station - Rates, water and refuse	18,253	–
The Station - Light and heat	124,656	150,880
The Station - Repairs and renewals	103,266	62,459
The Station - Insurance	9,030	5,651
The Station - depreciation	46,640	38,301
The Station - gain or loss on disposal of tangible assets	271	–
	<u>471,453</u>	<u>383,496</u>
Support costs		
Legal and professional fees	3,047	6,922
Telephone	1,164	1,158
Other office costs	20,385	27,981
Heritage asset depreciation	55,060	51,535
Bank charges and interest	3,988	4,046
Staff training	7,187	5,553
	<u>90,831</u>	<u>97,195</u>
The Shop		
<i>Activities undertaken directly</i>		
The Shop - purchases	63,645	67,461
The Shop - Gross wages	48,704	45,520
The Shop - rent	5,835	–
	<u>118,184</u>	<u>112,981</u>
The Cinema		
<i>Activities undertaken directly</i>		
The Cinema - purchases	187,028	210,516
The Cinema - Gross wages	157,384	149,537
The Cinema - rent	39,978	39,949
The Cinema - light & heat	21,787	11,617
The Cinema - repairs & maintenance	7,223	5,810
The Cinema - depreciation	6,545	7,700
	<u>419,945</u>	<u>425,129</u>
Car Park		
<i>Activities undertaken directly</i>		

Richmondshire Building Preservation Trust Limited

Company Limited by Guarantee

Notes to the Detailed Consolidated Statement of Financial Activities (Including Income and Expenditure Account) *(continued)*

Year ended 31 March 2025

	2025	2024
	£	£
Car Park - repairs & maintenance	85,831	69,973
Gallery		
<i>Activities undertaken directly</i>		
Gallery - repairs & maintenance	952	1,711
New Projects		
<i>Activities undertaken directly</i>		
New Projects - purchases	43,498	–
Governance costs		
Governance costs - audit fees	6,650	3,100
Governance costs - legal and other professional fees	993	683
	<u>7,643</u>	<u>3,783</u>
Expenditure on charitable activities	<u>1,238,337</u>	<u>1,094,268</u>

RICHMONDSHIRE BUILDING PRESERVATION TRUST LTD

England & Wales - Charity number 1099607

Accounts

Richmondshire Building Preservation Trust Ltd
Company Limited by Guarantee
Consolidated Financial Statements
31 March 2024

WM FORTUNE AND SON

Chartered Accountants & statutory auditor
Collingwood House
Church Square
Hartlepool
TS24 7EN

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2024

	Page
Trustees' annual report (incorporating the director's report)	1
Independent auditor's report to the members	9
Consolidated Statement of financial activities (including income and expenditure account)	13
Consolidated Statement of financial position	14
Consolidated Statement of cash flows	15
Charity Statement of financial position	16
Notes to the financial statements	17

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the company for the year ended 31 March 2024.

Reference and administrative details

Registered charity name Richmondshire Building Preservation Trust Ltd

Charity registration number 1099607

Company registration number 4637976

Principal office and registered office The Station
Station Yard
Richmond
North Yorkshire
DL10 4LD

The trustees

Mr R W Casson
Ms B J Clarkson
Mr S Ibbotson
Mr B Campbell Johnson
Mr N Bradbury (Appointed 15 January 2024)
(Served from 15 January 2024 to
1 April 2024)

Mrs N A Dagnall
Mr J W Gravenor
Mr J J Yates
Mr J P R Harris
Mr P L J Upton
Mr C Greaves (Resigned 31 May 2023)
Ms S J Foster (Resigned 31 May 2023)

Auditor Wm Fortune and Son
Chartered Accountants & statutory auditor
Collingwood House
Church Square
Hartlepool
TS24 7EN

Bankers HSBC
1 Prospect Place
Darlington
DL3 7LQ

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Structure, governance and management

Governing Document

Richmondshire Building Preservation Trust ('RBPT or 'the Trust') is a company limited by guarantee and is governed by its Memorandum and Articles of Association; it is registered as a charity with the Charity Commission.

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Objectives and activities

The Memorandum and Articles of Association defines the objectives of the RBPT as:

- 1. To preserve, for the people of Richmondshire and of the Nation, the historical, architectural and constructional heritage that may exist in and around Richmondshire, in the County of North Yorkshire in buildings and land (including any building as defined in Section 336 of the Town and Country Planning Act 1990) of particular beauty or historical, architectural or constructional interest.*
- 2. To promote Education and the Arts in such charitable ways as the Trustees consider appropriate from time to time, to complement the Preservation of the said Historical, Architectural and Constructional Heritage.*

Public Benefit Statement

The objectives of the Trust are set out above. The Trust has fulfilled these objectives through the maintenance and running of The Station and with respect to related educational and artistic activities. In making decisions and exercising its powers the Trust has had due regard to the Charity Commission Guidance on Public Benefit.

The Trust Board

At the year-end, there were 11 Trustees (out of a maximum of 12, as laid down by the Memorandum and Articles of Association). Bryan Johnston is the current Chair and the board agreed that a designated Vice Chair was essential, and Lin Ryan was appointed. Each board member was given a secondary appointment on which they would lead: Robin Casson Operations Director, Stephen Ibbotson Finance Director, Phil Upton Technology Officer, John Yates Information Officer, John Harris Liaison Officer and James Gravenor Chair of RBPT Enterprises (our wholly owned trading subsidiary). The Board would like to thank James Gravenor for his invaluable financial leadership in his previous post as Finance Director, which handed over to Stephen early in the financial year. The Board was pleased to co-opt Nicky Dagnall and Nigel Bradbury in January 2024, who bring new skillsets to the board built from successful careers in the arts and engineering. Both will be proposed for election as Trustees at the next AGM along with any further co-options taking place after 31st March 2024; which currently includes Sian Moore, who brings expertise from local authority and an extensive financial background. The Board is supported by a clerk, Maggie Shackleton. The Trust board thanks Chris Brown, formerly our General Manager but now the Trust Chief Executive Officer for his hard work and leadership over the last year.

Members of the Trust

The Trust members are called Friends, each either pay an annual fee or a minimum £500 for life membership. All Friends are invited to attend the Annual General Meeting, elect or re-elect Trustees and to approve the Annual Report and the related accounts, as well as taking part in discussion of matters of interest. At the end of the year there were 176 Friends (61 Life Friends, 64 Joint and 51 individual) - a small increase on the previous year. The Chief Executive Officer has reviewed the scheme, which relaunched in June 2024 in efforts to further grow the Trust membership.

Organisation

The Trust's main asset is The Station. Chris Brown, the Trust Chief Executive Officer, is responsible for the day-to-day management of the building, in consultation with operational Trustees Stephen Ibbotson, as Director of Finance and Robin Casson, as Director of Operations. Chris Brown is supported by a team of 5 managers for Finance, Buildings, Marketing, Cinema and Events, Gallery and Retail. RBPT directly manage the Cinema, Shop, Gallery and Room Hire operations, alongside its

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

role as building manager for the whole site. We'd like to thank all our managers and their teams, for their hard work in providing the best experience to the many visitors and customers of The Station. The Chief Executive Officer is also responsible for supporting and managing the relationships with The Station's five tenant businesses, as well as progressing any external operational projects. The Station Café | Bar and The Sweet Stop (opened in December 2023) are run by RBPT Enterprises, a wholly owned subsidiary of the Trust, constituted as a company limited by guarantee, with four Directors in post at year-end; Gareth Bottomley (Café Head Chef), Faye Doorbar (Independent), James Gravenor (Trustee) and Belinda Ryan (Trustee). The Board would like to thank the Enterprises Directors for their tireless work in establishing the Café and new venture, The Sweet Stop, as thriving businesses. Thanks also to Enterprises Manager, Emma Bottomley, and her team, who create a welcoming and professional environment to all customers.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the company.

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Achievements and performance

Improvements to the Station

During the 2023/24 financial year we completed a full refurbishment of the Artisan gallery area, fitted new UV black out blinds to the Dance Studio and Townsend Suite windows and widened the main steps from the platform to Café to ease congestion, amongst other minor improvements around the whole site. Further improvements are due in the 24/25 financial year including preventative maintenance to the entire glazed roof space, upgrading of internal utility meters, preventative maintenance to the flat roof above the Artisan area, recarpeting of meeting rooms and high traffic areas, external decoration, installation of EV charging points and upgrade of facilities in our meeting rooms. The Station's quinquennial building survey was completed in October 2023 and highlighted little of concern, with mostly cosmetic items only requiring attention. The Trust continues to fulfil its primary objective of preserving heritage assets under its control for generations to come and investing as required to fulfil this objective.

Volunteers

The Trust Board greatly values the involvement of volunteers from the local community. Of the 21 volunteers at the end of the financial year, one assists in the Shop, sixteen greet visitors on the Platform, one leads on the Station heritage, one assists with events and two assist with the cinema. The volunteer team is managed by one of the staff, acting as Volunteer Coordinator. We extend our thanks to all our dedicated volunteers and our passionate Volunteer Coordinator.

The Tenants

The rents paid by our Tenants are an integral part of the financial business model for running The Station and the Trust as a whole, the success of those businesses is crucial. Currently, The Brew Station and Archer's Jersey Ice Cream each occupy two units. Goosewing Studios and The Angel's Share occupy one. The C J School of Dance also occupies one unit with the additional part time use of the Townsend Suite. The Café Bar area is occupied by RBPT Enterprises, along with an additional unit for 'The Sweet Stop'. Within the financial year, Richmond Brewing Company departed The Station and we welcomed new tenant, the Brew Station in their place. The Angel's Share consolidated their operations to one unit and the vacant unit was acquired by RBPT Enterprises for a new vintage sweet shop. The Trust run Station Shop occupies one unit and the Cinema occupies four units. The Trust management office occupies one unit. The Trust Board would like to thank all our tenants, who collectively attract many visitors to The Station and contribute greatly to our joint economic success.

The Station and the Community

The Trust sees the Station as a centre for the local community and in that context a number of events have been organised within the financial year, including: a series of themed fairs, children activity trails, foraging workshops, various creative and physical workshops; including art, glass fusing, wreath making and book binding. In addition, Father Christmas made his annual visit for 2 weekends to the delight of our younger visitors. The Station also provides a venue for those wishing to learn or improve their knowledge of French, Italian and Spanish, or further their wellbeing in Yoga or Pilates. There are also dance classes, children's music classes and The Station provides a home for the Station Singers, Weightwatchers, POSCH and a photography group (alongside other private classes/hires). In the 2023/24 financial year, The Station saw a total footfall of 528,176, up 5.4% from the previous year; equating to an average of over 1,400 visitors per day. The Station Cinema saw 48,145 admissions, which exceeded our annual target by over 5,000.

Risk Management

Strategic risks are managed by an elected board representative and operational risks are managed by the Chief Executive Officer. Both are reviewed regularly at Board meetings and monthly by the Chief Executive Officer. Urgent risks may be identified at any time either Strategic or Operational and

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

brought to the attention of the Board via electronic communication and appropriate action taken swiftly. With the appointment and our thanks to a new Clerk to the Board, risks and progress are closely monitored via detailed meeting minutes and rolling action logs.

Relationship with other organisations.

Although the Trust owns The Station building and the immediately adjacent car park, it shares the tenancy of the remainder of the car park, leased from North Yorkshire Council, with the Richmondshire Leisure Trust. All income and expenses are shared on an equal basis and regular meetings take place at senior level, regarding the shared site and the local environment. We would like to thank Richmondshire Leisure Trust for such a productive relationship and commitment to jointly operating a high-quality site. The Trust is represented at meetings of the Original Richmond Business and Tourism Association (ORBTA) and its subsidiary tourism body Welcome to Richmond. We are also a member of the Heritage Trust Network, an organisation that helps members save national heritage assets. We are also continuing to build relationships with the local army and refugee community. Richmondshire District Council has now been succeeded by North Yorkshire Council. The Trust looks forward to continuing to build its relationship with the unitary authority and its representatives, and furthering our objectives of preserving heritage buildings throughout Richmondshire.

Financial review

Financial Statement

The Trust's accounts in 2023/24 showed a surplus of £26,984 on our General Fund, which is a positive variation of £57,721 on the previous year's performance. The year-end performance is a £19,464 improvement against the annual budget forecast. There are a number of factors that aided this strong performance including: book sales, events, gallery, investment income and the Station Shop (all achieving at least £2,000 over their respective budgets). The main contributing factor was the Station Cinema, with improved performance of almost £80,000 on the previous year, generating a surplus of £39,241 (£19,241 over budget). We were also grateful to receive a generous £10,000 legacy donation from a very well respected and prominent supporter of the Trust. There were a number of negative factors too, which were offset by strong performances elsewhere in the organisation: significant loss of rent due to the departure of a long-standing tenant and associated unbudgeted legal fees, underperformance in our car park operations due to unbudgeted expenditure needed on ground works and tree maintenance, amongst a few other minor items of expenditure that exceeded budgeted figures (staffing, repairs and governance). RBPT Enterprises made a loss in 2023/24 of £1,246, after amalgamating the accounts from the Café | Bar (profit of £6,279) and new operation, the Sweet Stop (loss of £6,476 and £1,049 depreciation). This loss is after contributing to the Trust over £130,000 in rent, service charges, staffing recharges, financing and discounts to staff, volunteers and Friends. A reduction of £31,535 in restricted funds is due to the depreciation (£51,535) of the Trust's heritage asset, the Station building and an increase in the New Projects Fund (£20,000) due to the receipt of a UKSPF grant to aid in renewed feasibility studies at The Old Grammar School (which was unspent at year-end). This is the first of two grants awarded to the Trust for this purpose. No grants were issued by the Trust to external parties in 2023/24. In planning for the future, the Trust has a policy of ring-fencing £100,000 ("Major Repairs Fund") to be set aside for maintenance projects in the medium to long term; with a separate target of £275,000 in accumulated general funds, to meet working capital needs and to cover potential loss of income if a tenant leaves. The current unrestricted funds, including the ring-fenced £100,000 stood at £389,165 on 31st March 2024 which is above our reserve targets. Cashflow is monitored and reported on regularly by our Finance Manager, to ensure all Trust liabilities can be timely met.

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Plans for future periods

The Future

2024/25 is looking to continue positively, after finishing 2023/24 on a strong financial footing. Energy costs have begun to fall, with gas costs especially reducing considerably from March 2024, albeit other building costs continuing to rise with inflation. The cinema, although performing well, continues to be a long-term risk with changes in audience attitudes and the continued rise in the popularity of streaming. We are pleased however to note a strong performance, ahead of budget, in Q1 of the new financial year and our Cinema General Manager continues to innovate to mitigate this long-term risk. The budget for 2024/25 has been set and if achieved by all our operations (including those of RBPT Enterprises), will generate another strong surplus. The Chief Executive Officer and the Board continue to explore new opportunities for growth and diversification, including feasibility work into at risk heritage buildings of interest; which include the former Old Grammar School and former Gas House, both of which sit in close proximity to and complement the heritage of our flagship project, The Station.

Trustees' responsibilities statement

The trustees, who are also directors 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 company trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting 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.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

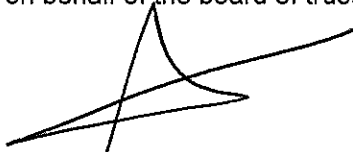
Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

A resolution to reappoint Wm Fortune and Son as auditors will be proposed at the forthcoming Annual General Meeting.

The trustees' annual report and the strategic report were approved on 17 September 2024 and signed on behalf of the board of trustees by:



Mr B Campbell Johnson^t
Trustee

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Independent Auditor's Report to the Members of Richmondshire Building Preservation Trust Ltd

Year ended 31 March 2024

Opinion

We have audited the financial statements of Richmondshire Building Preservation Trust Ltd (the 'parent charitable company') and its subsidiary (the 'the group') for the year ended 31 March 2024 which comprise the consolidated statement of financial activities (including income and expenditure account), consolidated statement of financial position, consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group and parent charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Independent Auditor's Report to the Members of Richmondshire Building Preservation Trust Ltd *(continued)*

Year ended 31 March 2024

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Independent Auditor's Report to the Members of Richmondshire Building Preservation Trust Ltd *(continued)*

Year ended 31 March 2024

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims,
- Performing audit work over the risk of management override of controls including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias,
- Reviewing financial statement disclosure checklist and testing to financial statements to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non compliance with regulation. This risk increases the more that compliance with a law or transaction is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit
-

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Independent Auditor's Report to the Members of Richmondshire Building Preservation Trust Ltd *(continued)*

Year ended 31 March 2024

evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the company's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Thomas Andrew Atkinson (Senior Statutory Auditor)

For and on behalf of
Wm Fortune and Son
Chartered Accountants & statutory auditor
Collingwood House
Church Square
Hartlepool
TS24 7EN

17 September 2024

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Consolidated Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2024

		Unrestricted funds £	2024 Restricted funds £	Total funds £	2023 Total funds £
Income and endowments					
Donations and legacies	5	16,856	20,000	36,856	14,486
Charitable activities	6	911,150	–	911,150	673,043
Other trading activities	7	1,083,198	–	1,083,198	949,084
Investment income	8	6,376	–	6,376	1,448
Total income		<u>2,017,580</u>	<u>20,000</u>	<u>2,037,580</u>	<u>1,638,061</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	9	4,558	–	4,558	3,252
Costs of other trading activities	10	944,550	–	944,550	795,637
Expenditure on charitable activities	11,12	1,042,733	51,535	1,094,268	958,775
Taxation	14	–	–	–	(1,185)
Total expenditure		<u>1,991,841</u>	<u>51,535</u>	<u>2,043,376</u>	<u>1,756,479</u>
Net expenditure and net movement in funds		<u>25,739</u>	<u>(31,535)</u>	<u>(5,796)</u>	<u>(118,418)</u>
Reconciliation of funds					
Total funds brought forward		<u>376,853</u>	<u>1,796,968</u>	<u>2,173,821</u>	<u>2,292,239</u>
Total funds carried forward		<u>402,592</u>	<u>1,765,433</u>	<u>2,168,025</u>	<u>2,173,821</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 17 to 29 form part of these financial statements.

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Consolidated Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	19	237,466	247,629
Heritage assets	20	1,715,912	1,767,445
		<u>1,953,378</u>	<u>2,015,074</u>
Current assets			
Stocks	22	45,767	33,670
Debtors	30	22,848	19,680
Cash at bank and in hand		353,577	238,849
		<u>422,192</u>	<u>292,199</u>
Creditors: amounts falling due within one year	23	<u>207,545</u>	<u>133,451</u>
Net current assets		<u>214,647</u>	<u>158,748</u>
Total assets less current liabilities		<u>2,168,025</u>	<u>2,173,822</u>
Net assets		<u>2,168,025</u>	<u>2,173,822</u>
Funds of the charity			
Restricted funds		1,765,433	1,796,968
Unrestricted funds		402,592	376,853
Total charity funds	26	<u>2,168,025</u>	<u>2,173,821</u>

These financial statements were approved by the board of trustees and authorised for issue on 17 September 2024, and are signed on behalf of the board by:



Mr S Ibbotson
Trustee

The notes on pages 17 to 30 form part of these financial statements.

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Consolidated Statement of Cash Flows

Year ended 31 March 2024

	2024 £	2023 £
Cash flows from operating activities		
Net expenditure	(5,796)	(118,418)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	47,050	44,936
Depreciation of heritage assets	51,533	51,535
Dividends, interest and rents from investments	(6,376)	(1,448)
Interest payable and similar charges	4,046	3,637
Taxation	–	(1,185)
Accrued expenses/(income)	4,488	(10,144)
<i>Changes in:</i>		
Stocks	(12,097)	9,238
Trade and other debtors	(3,168)	4,990
Trade and other creditors	69,606	33,324
Cash generated from operations	149,286	16,465
Interest paid	(4,046)	(3,637)
Tax received	–	1,185
Net cash from operating activities	<u>145,240</u>	<u>14,013</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	6,376	1,448
Purchase of tangible assets	(36,889)	(73,539)
Proceeds from sale of tangible assets	–	265
Net cash used in investing activities	<u>(30,513)</u>	<u>(71,826)</u>
Net increase/(decrease) in cash and cash equivalents	114,727	(57,813)
Cash and cash equivalents at beginning of year	<u>238,849</u>	<u>296,663</u>
Cash and cash equivalents at end of year	<u>353,576</u>	<u>238,850</u>

The notes on pages 17 to 30 form part of these financial statements.

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Charity Statement of Financial Position

31 March 2024

	2024 £	2023 £
Fixed assets		
Tangible fixed assets	221,850	247,629
Heritage assets	1,715,912	1,767,445
	<u>1,937,762</u>	<u>2,015,074</u>
Current assets		
Stocks	27,581	22,598
Debtors	21,185	20,816
Cash at bank and in hand	304,030	171,719
	<u>352,796</u>	<u>215,133</u>
Creditors: amounts falling due within one year	<u>135,960</u>	<u>71,058</u>
Net current assets	<u>216,836</u>	<u>144,075</u>
Total assets less current liabilities	<u>2,154,598</u>	<u>2,159,149</u>
Net assets	<u>2,154,598</u>	<u>2,159,149</u>
Funds of the charity		
Restricted funds	1,765,433	1,796,968
Unrestricted funds	389,165	362,180
Total charity funds	<u>2,154,598</u>	<u>2,159,148</u>

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2024

1. General information

The company is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Station, Station Yard, Richmond, North Yorkshire, DL10 4LD.

2.

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The accounts have been prepared on the historical cost basis. The accounts are prepared in sterling which is the functional currency of the entity.

Basis of Consolidation

The financial statements consolidate the financial statements of the charitable company and its subsidiary undertaking. Inter-group transactions, balances and profits are eliminated on consolidation. The consolidation is carried out on a line by line basis.

In accordance with with section 9 of FRS102 - Consolidated and Separate Financial Statements - RBPT Enterprises Limited is a wholly owned subsidiary and under control of the charity.

A separate Statement of Financial Activity (SOFA) for the charity itself is not presented as the charity has taken advantage of the exemption within section 408 of the companies Act 2006.

Going concern

There are no material uncertainties about the charity's ability to continue. The Charity forecast and projections after considering possible changes to income and performance and the potential impact on the charity, show that the charity should be able to continue to operate for a period of at least 12 months.

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions within the accounts:

The Heritage asset "The Station" is valued at costs incurred, as the trustees deem it would be too costly to obtain an independent valuation, and are confident there is relevant expertise within the trustees to recognise impairments.

Critical areas of judgement:

None.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period.

Current tax is recognised on taxable income or expenditure for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 15% reducing balance
Equipment	- 20% reducing balance

Heritage assets

Heritage assets measured under the cost model are recognised initially recorded at acquisition cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Heritage assets measured under the revaluation model are recorded at fair value less any accumulated impairment losses.

Where information on the cost or value of an asset is not available and cannot be obtained at a cost which is commensurate with the benefits to users of the financial statements, the asset shall not be recognised in the statement of financial position.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The Company is limited by guarantee and does not have a share capital. All members undertake to contribute such an amount not exceeding £1 as may be required in the event of the trust being wound up within one year they cease to be a member, for payment of debts and liabilities of the trust and costs of the winding up.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Grants			
Grants	–	20,000	20,000
Subscriptions			
Membership	16,856	–	16,856
	<u>16,856</u>	<u>20,000</u>	<u>36,856</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants			
Grants	9,500	–	9,500
Subscriptions			
Membership	4,986	–	4,986
	<u>14,486</u>	<u>–</u>	<u>14,486</u>

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

6. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
The Station	322,000	322,000	248,075	248,075
The Shop	124,780	124,780	105,592	105,592
The Cinema	464,370	464,370	319,376	319,376
	<u>911,150</u>	<u>911,150</u>	<u>673,043</u>	<u>673,043</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Fundraising events	17,986	17,986	11,978	11,978
Other income from other trading RBPT Enterprises Limited	1,065,212	1,065,212	937,106	937,106
	<u>1,083,198</u>	<u>1,083,198</u>	<u>949,084</u>	<u>949,084</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from cash investments	<u>6,376</u>	<u>6,376</u>	<u>1,448</u>	<u>1,448</u>

9. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Costs of raising donations and legacies - Subscriptions	<u>4,558</u>	<u>4,558</u>	<u>3,252</u>	<u>3,252</u>

10. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Costs of other trading activities – RBPT Enterprises Limited	<u>944,550</u>	<u>944,550</u>	<u>795,637</u>	<u>795,637</u>

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

11. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
The Station	389,049	–	389,049
The Shop	112,981	–	112,981
The Cinema	425,129	–	425,129
Car park running costs	69,973	–	69,973
Gallery costs	1,711	–	1,711
New project expenditure	–	–	–
Support costs	43,890	51,535	95,425
	<u>1,042,733</u>	<u>51,535</u>	<u>1,094,268</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
The Station	312,135	–	312,135
The Shop	103,071	–	103,071
The Cinema	351,022	–	351,022
Car park running costs	58,675	–	58,675
Gallery costs	1,235	–	1,235
New project expenditure	–	11,095	11,095
Support costs	70,007	51,535	121,542
	<u>896,145</u>	<u>62,630</u>	<u>958,775</u>

12. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2024 £	Total fund 2023 £
The Station	389,049	91,642	480,691	430,914
The Shop	112,981	–	112,981	103,071
The Cinema	425,129	–	425,129	351,022
Car park running costs	69,973	–	69,973	58,675
Gallery costs	1,711	–	1,711	1,235
New project expenditure	–	–	–	11,095
Governance costs	–	3,783	3,783	2,763
	<u>998,843</u>	<u>95,425</u>	<u>1,094,268</u>	<u>958,775</u>

13. Analysis of support costs

	Analysis of support costs £	Total 2024 £	Total 2023 £
General office	<u>100,977</u>	<u>100,977</u>	<u>82,636</u>

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

14. Taxation

Major components of tax income

	2024 £	2023 £
Current tax:		
UK current tax income	–	(1,185)
Taxation	<u>–</u>	<u>(1,185)</u>

Reconciliation of tax income

The tax assessed on the expenditure for the year is the same as 2023 the standard rate of corporation tax in the UK of 19% (2023: 19%).

	2024 £	2023 £
Expenditure before taxation	(5,796)	(119,603)
Expenditure by rate of tax	<u>–</u>	<u>(5,053)</u>

15. Net expenditure

Net expenditure is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	47,050	44,936
Depreciation of heritage assets	<u>51,533</u>	<u>51,535</u>

16. Auditors remuneration

	2024 £	2023 £
Fees payable for the audit of the financial statements	<u>3,100</u>	<u>2,400</u>

17. Particulars of employees

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024 £	2023 £
Wages and salaries	855,538	684,281
Social security costs	29,870	25,949
Employer contributions to pension plans	6,715	5,801
Other employee benefits	6,114	3,137
	<u>898,237</u>	<u>719,168</u>

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

17. Particulars of employees *(continued)*

The average head count of employees during the year was 33 (2023: 33). The average number of full-time equivalent employees during the year is analysed as follows:

	2024 No.	2023 No.
Number of staff	<u>33</u>	<u>33</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

18. Trustee remuneration and expenses

No trustee received any remuneration, expenses or other benefits during the year ended 31st March 2023 or for the year ended 31st March 2022.

19. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 April 2023	372,289	179,711	552,000
Additions	<u>36,889</u>	<u>–</u>	<u>36,889</u>
At 31 March 2024	<u>409,178</u>	<u>179,711</u>	<u>588,889</u>
Depreciation			
At 1 April 2023	216,634	87,739	304,373
Charge for the year	<u>33,254</u>	<u>13,796</u>	<u>47,050</u>
At 31 March 2024	<u>249,888</u>	<u>101,535</u>	<u>351,423</u>
Carrying amount			
At 31 March 2024	<u>159,290</u>	<u>78,176</u>	<u>237,466</u>
At 31 March 2023	<u>155,655</u>	<u>91,972</u>	<u>247,627</u>

20. Heritage assets

A charge was placed on the freehold of the property by the Trustees of the National Heritage Memorial Fund on 27 March 2015.

The Heritage Asset recognised is the building known as "The Station". The market value is the actual costs incurred on the building. An annual charge is made to the SOFA at 2% per annum. The charity deem it would not be cost effective to carry out an independent valuation of the property.

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

20. Heritage assets *(continued)*

	Heritage asset 1 £
Cost or valuation	
At 1 April 2023 and 31 March 2024	2,576,733
Accumulated depreciation	
At 1 April 2023	(809,288)
Charge for the year	(51,533)
At 31 March 2024	<u>(860,821)</u>
Carrying amount	
At 31 March 2024	1,715,912
At 31 March 2023	<u>1,767,445</u>

The Heritage asset "The Station" is the only heritage asset and is measured at cost.

21. Investment entities

Subsidiaries and other investments

	Class of share	Percentage of shares held
Subsidiary undertakings		
RBPT Enterprises Limited, The Station, Station Yard, Richmond, North Yorkshire DL10 4LD	Ordinary	100

22. Stocks

	2024 £	2023 £
Raw materials	<u>45,767</u>	<u>33,670</u>

23. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	63,009	25,185
Accruals and deferred income	53,733	45,985
Social security and other taxes	88,336	62,281
Other creditors	2,467	—
	<u>207,545</u>	<u>133,451</u>

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

23. Creditors: amounts falling due within one year *(continued)*

24. Deferred income

	2024	2023
	£	£
Amount deferred in year	<u>17,244</u>	<u>13,984</u>

25. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £6,715 (2023: £5,801).

26. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023	Income £	Expenditure £	31 March 2024 At £
General funds	376,853	2,017,580	(1,991,841)	402,592
	<u>376,853</u>	<u>2,017,580</u>	<u>(1,991,841)</u>	<u>402,592</u>

	At 1 April 2022	Income £	Expenditure £	31 March 2023 At £
General funds	432,641	1,638,061	(1,693,849)	376,853
	<u>432,641</u>	<u>1,638,061</u>	<u>(1,693,849)</u>	<u>376,853</u>

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

26. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2023	Income £	Expenditure £	At 31 March 2024
Restricted Fund	1,796,968	20,000	(51,535)	1,765,433

	At 1 April 2022	Income £	Expenditure £	At 31 March 2023
Restricted Fund	1,859,598	–	(62,630)	1,796,968

27. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	237,466	–	237,466
Heritage assets	–	1,715,912	1,715,912
Current Assets	372,671	49,521	422,192
Creditors less than 1 year	(207,545)	–	(207,545)
Net assets	<u>402,592</u>	<u>1,765,433</u>	<u>2,168,025</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	247,629	–	247,629
Heritage assets	–	1,767,445	1,767,445
Current Assets	292,199	–	292,199
Creditors less than 1 year	(133,451)	–	(133,451)
Net assets	<u>406,377</u>	<u>1,767,445</u>	<u>2,173,822</u>

The net assets of the subsidiary RBPT Enterprises Ltd at 31st March 2024 were £13,427 (2023 £14,673). These comprised current assets of £69,075 (2023 £79,455) less current liabilities of £71,264 (2023 £64,782).

28. Analysis of changes in net debt

	At 1 Apr 2023	Cash flows £	At 31 Mar 2024
Cash at bank and in hand	238,849	114,728	353,577

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

29. Related parties

The charity engaged the services of McLuckie Projects Ltd of which D McLuckie is a director (Director of RBPT Enterprises, the amount paid to McLuckie Projects was £0 (2023 £3,339). The charity engaged the services of Purple Creative Services Ltd of which P Upton is a director, the amount paid to Purple Creative Services Ltd was £1,847.40 (2023 £1,389.24). The charity purchased goods for resale from Nicky Dagnall for £55.50.

RICHMONDSHIRE BUILDING PRESERVATION TRUST LTD

England & Wales - Charity number 1099607

Accounts

COMPANY REGISTRATION NUMBER: 4637976
CHARITY REGISTRATION NUMBER: 1099607

Richmondshire Building Preservation Trust Ltd
Company Limited by Guarantee
Consolidated Financial Statements
31 March 2023

WM FORTUNE AND SON

Chartered Accountants & statutory auditor
Collingwood House
Church Square
Hartlepool
TS24 7EN

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2023

	Page
Trustees' annual report (incorporating the director's report)	1
Independent auditor's report to the members	10
Consolidated Statement of financial activities (including income and expenditure account)	14
Consolidated Statement of financial position	15
Consolidated Statement of cash flows	16
Charity Statement of financial position	17
Notes to the financial statements	18-30

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the company for the year ended 31 March 2023.

Reference and administrative details

Registered charity name Richmondshire Building Preservation Trust Ltd

Charity registration number 1099607

Company registration number 4637976

Principal office and registered office The Station
Station Yard
Richmond
North Yorkshire
DL10 4LD

The trustees

R W Casson
Ms B J Clarkson
Mr S Ibbotson (Appointed 8 February 2023)
Mr B Campbell Johnson (Appointed 19 November 2022)
Mr I Hepworth (Resigned 25 October 2022)
Mr J W Gravenor
Mr J J Yates
Mr J P R Harris
Mr D Mcluckie (Resigned 30 September 2022)
Mr P L J Upton
Mr C Greaves (Resigned 31 May 2023)
Ms S J Foster

Auditor Wm Fortune and Son
Chartered Accountants & statutory auditor
Collingwood House
Church Square
Hartlepool
TS24 7EN

Bankers HSBC
23 Market Place
Richmond
North Yorkshire
DL10 4QQ

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Structure, governance and management

Governing Document

Richmondshire Building Preservation Trust ('RBPT or 'the Trust') is a company limited by guarantee and is governed by its Memorandum and Articles of Association; it is registered as a charity with the Charity Commission.

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Objectives and activities

Objectives and Activities

The Memorandum and Articles of Association defines the objectives of the RBPT as:

1. To preserve, for the people of Richmondshire and of the Nation, the historical, architectural and constructional heritage that may exist in and around Richmondshire, in the County of North Yorkshire in buildings and land (including any building as defined in Section 336 of the Town and Country Planning Act 1990) of particular beauty or historical, architectural or constructional interest.
2. To promote Education and the Arts in such charitable ways as the Trustees consider appropriate from time to time, to complement the Preservation of the said Historical, Architectural and Constructional Heritage.

Public Benefit Statement

The objectives of the Trust are set out above. The Trust has fulfilled these objectives through the maintenance and running of the Station and with respect to related educational and artistic activities. In making decisions and exercising its powers the Trust has had due regard to the Charity Commission Guidance on Public Benefit.

The Trust Board

At the year-end there were 10 trustees; the maximum number being 12 (as laid down by the Articles of Association). The Chair is John Harris and the Finance Director is James Gravenor. James is handing over that role to Stephen Ibbotson who is one of our newly co-opted directors on 8th February 2023. We are also pleased to welcome Bryan Johnston as a co-opted member since 19th November 2022. Both Stephen Ibbotson and Bryan Johnston will be proposed for election to the Board at the 2023 AGM. We would like to thank In Hepworth who stood down on 25th October 2022 and Dennis McLuckie, who left the Board on 30th September 2022. Our thanks also to Chris Greaves, who resigned from the Board in May 2023 and as Director of Operations gave invaluable support to The Station General Manager. That role has now been taken on by Robin Casson. The Trustees are aware of the need for renewal of our Board membership and at a recent Board meeting we recommended that the normal maximum term for being a Director should be 9 years and for the Chair 3 or 4 years. However, we recognise that the expertise of some Directors may be difficult to replace. The Trust regularly advertises for new Trustees and information for potential applicants can be found on our website.

Organisation

The Trust's main asset is The Station. Chris Brown, our General Manager is responsible for the day to day running of the building in consultation with operational Trustees James Gravenor as Finance Director (later to be Stephen Ibbotson) and Robin Casson as Director of Operations.

Chris Brown is supported by a team of 5 managers for Finance, Buildings, Cinema and Events, Gallery and Retail operations. We thank our managers and teams for their hard work to provide the best experience for our many visitors and customers at The Station. Chris Brown is also responsible for supporting and managing the relationships with the Station's five tenant businesses. The Café/Bar is run by RBPT Enterprises, a wholly owned subsidiary of the Trust and a separate company limited by guarantee which has been run by three Directors, Dennis McLuckie, Faye Doorbar and John Yates (who is also a member of the main Trust Board). They will be retiring as Directors at the end of August and we would like to thank them for the major contribution they have made, in difficult business circumstances, to the life and finances of The Station; (their successors have now been appointed). Visitors and local people have been provided with a cheerful and positive

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

welcome and The Station Café | Bar has become a popular venue, helping to support our tenant businesses.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the company.

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Achievements and performance

Improvements to The Station

During the financial year 2022-2023 we completed a full refurbishment of the main toilet facilities, including contactless taps and flushes, to reduce touch points. Our thanks to Dennis McLuckie for his advice and help with this project and the re-tiling of the whole of the main Café area (the latter also supported by the other Enterprises directors). We have also replaced the wooden windows in the Townsend Suite/Dance Studio, which were suffering from rain ingress, with much more substantial metal framed windows. Our full solar array has been re-installed and we are changing our main Station lighting to LED units which will save carbon emissions by over 5 tonnes per year. We are planning further improvements in the 2023-2024 financial year, including refurbishing the Artisan gallery space, widening the Café steps nearest the toilets (now completed), upgrading the Mezzanine gallery carpet and carrying out minor repairs to the stonework and roof. We will be completing the quinquennial building survey to help forecast future repairs and budgets, with the aim of preserving The Station at a high standard for many decades ahead. We are also planning environment surveys with the aim of minimising our environmental impact and energy use.

Environment Group

A small group has had regular meetings to discuss environmental issues relating to The Station. The group includes several trustees, senior Station staff, a Friend of the Trust, an expert on environmental education and two senior school students, with James Gravenor as Chair. A wide range of issues has been discussed, focussing not just on the Station but also the wider environment around the building; aiming not just to reduce our carbon footprint but also to improve local biodiversity. The group has suggested we make time for environmental issues to be discussed at the AGM and also to see if there were volunteers to help improve the biodiversity.

Volunteers

The Trust greatly values our volunteers from the local community. Of twenty two, at the end of the financial year, one assists in the Shop, eighteen welcome visitors on the Platform, one leads on The Station heritage, one helps with the Gallery and one assists with the grounds maintenance. The Trustees would like to thank all our volunteers and our member of staff who manages the volunteer team.

The Tenants

The rents paid by our tenants are an integral part of our business model for running The Station and the Trust as a whole; the success of those businesses is crucial. Currently The Angel's Share, Richmond Brewing Company and Archer's Jersey Ice Cream each occupy two units and Goosewing Studios occupies one. The C J School of Dance occupies one unit and has part time use of the Townsend Suite. The Café | Bar area is occupied by RBPT Enterprises, which is a wholly owned subsidiary of the Trust. Towards the end of the financial year Kacao Chocolaterie gave notice to leave and the former Substation unit was let to Goosewing Studios, following a period of applications. The Board would like to thank Kacao for their time at The Station and wishes Goosewing Studios every success. The Shop which is run by the Trust, occupies one unit and the Cinema, also run by the Trust, occupies four units. The Trustees would like to thank all our tenants, who collectively attract many visitors to The Station and make a great contribution to our economic success.

The Station and the Community

The Trustees see The Station as a centre for the whole community and we are pleased that besides our local supporters and users we also have many visitors from outside our area. Different events have been organised, including: a Garden and Flower Fair, Book Fairs, Food Fairs and Santa's Grotto. Events offering participation have included workshops for Children's animation, foraging,

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

felting, drawing and bookbinding. We have been pleased to note that events days raise our footfall by over 14%. The Station is also a venue for regular classes for adults in French, Italian and Spanish as well as Yoga and Pilates, as well as children's classes in dance and music. We also provide meeting rooms for the Station Singers, Weightwatchers, Parents and Carers of Special Children and a photography group, as well as occasional private hires or classes. The Gallery has continued to provide a popular show space for many local artists' groups as well as individual painters, ceramicists and photographers. The Gallery is booked up until well into 2024 and provides the exhibitors and The Station with a welcome source of income. Local artists also show and sell items through the Shop, which like the Gallery is directly run by the Trust. We would like to thank the members of the public who donate to our Bookstall and those who visit and buy those books, another very useful source of income. Our footfall in the financial year was 501,037 a 17% increase, equivalent to an average of over 1,300 a day. There were 38,000 admissions to the Cinema. We are aware that with the reported closure of national cinema chains and a reported increase in 'streaming' that the demand may change and we will be increasing our advertising in the area.

Risk Management

The Board is conscious of the need to regularly review the Risks involved in running the Trust and in particular our main asset, The Station. Risks are separated into operational ones, which are managed by our General Manager and strategic risks, which are managed by the Trustees, individually or in pairs. We include measures to mitigate both the chances of the Risk occurring and the impact should a risk occur. If an urgent risk is identified all Trustees can be rapidly informed. The main risks currently are financial, partly owing to increased energy and building management costs, we are looking at ways of improving our efficiency and finding new sources of funding.

Relationship with other organisations

The Trust owns The Station building and the adjacent car park and we jointly lease, with the Richmondshire Leisure Trust, most of the remaining car parking, from what is now North Yorkshire Council (previously Richmondshire District Council), with the income and expenses being shared with the Richmondshire Leisure Trust on an equal basis. There are regular meetings at managerial level and we would like to thank the Richmondshire Leisure Trust for a productive relationship and a commitment to maintaining the whole site on a high quality basis. We wish the Richmondshire Leisure Trust every success in the future, following the major Swimming Pool refurbishment. We would like to thank all those at Richmondshire District Council who worked to support and help the Trust, particularly in the early years; we now welcome the opportunity to work with North Yorkshire Council. The Trust is represented at meetings of the Original Richmond Business and Tourism Association (ORBTA) and its subsidiary body, Welcome to Richmond. The Trust is also a member of the Heritage Trust Network, which helps members save national heritage assets. We are looking at ways to expand and develop our relationship with the army community.

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Financial review

Financial Statement

The Trust's accounts showed a loss in 2022/23 on our unrestricted funds of £50,737. £20,000 of this loss was pre-planned and met from our major repairs fund which had been topped up to £120,000 in 2021/22 by a contribution of £20,000 from RBPT Enterprises to meet the cost of retiling the Café/Bar floor. The loss on our General Fund of £30,737 compares to a budgeted profit of £10,380 and to a surplus of £35,842 on our General Fund in 2021/22 (a further £20,000 was added to our major repairs fund as explained above). The reason for this shortfall of £41,117 (actual in 2022/23 as compared to budget) is the negative variation on the Cinema of £50,705 being a loss of £40,705 (as compared to an estimated profit of £10,000). This was the first year of the Trust itself operating the Cinema and lessons have been learned. In addition, the cinema industry has not yet recovered from Covid with less blockbuster films being produced and reduced audiences. This loss on the Cinema is after paying rent and common service charges to the Trust of £38,635 and support costs of £10,000. The Trust, therefore, would have been no better off without the Cinema unless it had found alternative profitable uses for the Cinema spaces. The Gallery, room hire, and car park all performed better than estimated.

RBPT Enterprises made a loss in 2022/23, before reclaiming corporation tax, of £6,238 as compared to a profit before taxation in 2021/22 of £14,538. This reflected the slow recovery from Covid with the discontinuation of any Government support and in particular the return to a VAT rate of 20%. This loss was after paying the Trust £65,433 for rent and common service charges; £33,600 for financing charges (for initial capital investment); and £11,998 for support costs (almost £6,000 more than the previous year due to a reassessment of the amount of support provided by the Trust to Enterprises).

A reduction of £62,630 in restricted funds is due to the depreciation (£51,535) of the Trust's heritage asset, the Station Building, and a reduction (£11,095) in the New Projects Fund mainly because of a further £9,000 grant to the Keld Heritage Centre and a grant of £2,000 to Richmond Market Hall.

In planning for the future, the Trust has a policy of ring-fencing a surplus of £100,000 to be set aside for maintenance projects in the medium to long term; with a separate target of £275,000 in accumulated general funds, to meet working capital needs and to cover potential loss of income if a tenant leaves. The current unrestricted funds, including the ring-fenced £100,000 stood at £362,181 on 31st March 2023 which is below target but not of concern.

Richmond Brewing Company has ceased to be a tenant at The Station from August 2023, which will negatively impact the 23/24 budget performance. To mitigate the impacts of this and other tenants leaving, a list of interested parties has been compiled over the past 12 months, marketing pre-prepared and leases standardised, allowing for new tenants to be found quickly and the lease issuing process to be expedited.

To cut losses from the cinema operations, which is the primary concern in the charity's operations, an action plan has been drawn up and weekly performance is being monitored directly by a subgroup of trustees and the General Manager. The Board is pleased to note that at the end of August 2023, the cinema has achieved a cumulative surplus of £14,806 which is a positive variation of £24,750 compared to August 2022, when the cinema was operating at cumulative deficit of £9,944. In addition, cash flow is monitored weekly by the Finance Manager and forecasted to year-end, with regular checks undertaken by the Finance Director. We are also pleased to note that RBPT Enterprises is trading profitably in the current financial year.

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Plans for future periods

The Future

2023/24 will continue to be a difficult year for the Trust. Costs have increased substantially, particularly energy costs and staff costs. Various measures have been taken to convert the loss on the Cinema to a profit or at least a break-even position, including the introduction of a £1 restoration levy on ticket prices. However, this will be a challenging target. The Café/Bar has increased its prices and is expected to return to a small profit in 2023/24.

To all our Friends

The Old Grammar School buildings, across the river, remain as a constant reminder of the Trust's central purpose, the preservation of buildings within the Richmondshire region. We would like to see TOGS preserved and re-used and will do whatever we can, working in partnership with others, to bring that about. In the years ahead your support, as Friends, our direct connection to the community, will be greatly welcomed, to help us achieve the preservation of that historic collection of buildings.

Trustees' responsibilities statement

The trustees, who are also directors 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 company trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting 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.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

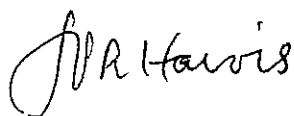
Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

A resolution to reappoint Wm Fortune and Son as auditors will be proposed at the forthcoming Annual General Meeting.

The trustees' annual report and the strategic report were approved on 26 September 2023 and signed on behalf of the board of trustees by:



Mr J Harris
Chair

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Independent Auditor's Report to the Members of Richmondshire Building Preservation Trust Ltd

Year ended 31 March 2023

Opinion

We have audited the financial statements of Richmondshire Building Preservation Trust Ltd (the 'parent charitable company') and its subsidiary (the 'the group') for the year ended 31 March 2023 which comprise the consolidated statement of financial activities (including income and expenditure account), consolidated statement of financial position, consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group and parent charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Independent Auditor's Report to the Members of Richmondshire Building Preservation Trust Ltd *(continued)*

Year ended 31 March 2023

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Independent Auditor's Report to the Members of Richmondshire Building Preservation Trust Ltd *(continued)*

Year ended 31 March 2023

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims,
- Performing audit work over the risk of management override of controls including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias,
- Reviewing financial statement disclosure checklist and testing to financial statements to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non compliance with regulation. This risk increases the more that compliance with a law or transaction is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not
-

detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Thomas Andrew Atkinson (Senior Statutory Auditor)

For and on behalf of
Wm Fortune and Son
Chartered Accountants & statutory auditor
Collingwood House
Church Square
Hartlepool
TS24 7EN

26 September 2023

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Consolidated Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

	Note	Unrestricted funds £	2023 Restricted funds £	Total funds £	2022 Total funds £
Income and endowments					
Donations and legacies	5	14,486	–	14,486	54,534
Charitable activities	6	673,043	–	673,043	374,325
Other trading activities	7	949,084	–	949,084	801,072
Investment income	8	1,448	–	1,448	861
Total income		<u>1,638,061</u>	<u>–</u>	<u>1,638,061</u>	<u>1,230,792</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	9	3,252	–	3,252	3,827
Costs of other trading activities	10	795,637	–	795,637	658,147
Expenditure on charitable activities	11,12	896,145	62,630	958,775	559,096
Taxation	14	(1,185)	–	(1,185)	2,383
Total expenditure		<u>1,693,849</u>	<u>62,630</u>	<u>1,756,479</u>	<u>1,223,453</u>
Net (expenditure)/Income and net movement in funds		<u>(55,788)</u>	<u>(62,630)</u>	<u>(118,418)</u>	<u>7,339</u>
Reconciliation of funds					
Total funds brought forward		432,641	1,859,598	2,292,239	2,284,899
Total funds carried forward		<u>376,853</u>	<u>1,796,968</u>	<u>2,173,821</u>	<u>2,292,238</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 17 to 29 form part of these financial statements.

Richmondshire Building Preservation Trust Ltd


Company Limited by Guarantee

Consolidated Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	19	247,629	219,291
Heritage assets	20	<u>1,767,445</u>	<u>1,818,980</u>
		2,015,074	2,038,271
Current assets			
Stocks	22	33,670	42,908
Debtors		19,680	24,670
Cash at bank and in hand		<u>238,849</u>	<u>296,663</u>
		292,199	364,241
Creditors: amounts falling due within one year	23	<u>133,451</u>	<u>110,271</u>
Net current assets		158,748	253,970
Total assets less current liabilities		<u>2,173,822</u>	<u>2,292,241</u>
Net assets		<u>2,173,822</u>	<u>2,292,241</u>
Funds of the charity			
Restricted funds		1,796,968	1,859,597
Unrestricted funds		<u>376,853</u>	<u>432,641</u>
Total charity funds	26	<u>2,173,821</u>	<u>2,292,238</u>

These financial statements were approved by the board of trustees and authorised for issue on 26 September 2023, and are signed on behalf of the board by:



Mr J W Gravenor
Trustee

The notes on pages 17 to 29 form part of these financial statements.

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Consolidated Statement of Cash Flows

Year ended 31 March 2023

	2023 £	2022 £
Cash flows from operating activities		
Net (expenditure)/income	(118,418)	7,339
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	44,936	29,366
Depreciation of heritage assets	51,535	51,535
Dividends, interest and rents from investments	(1,448)	(861)
Interest payable and similar charges	3,637	3,073
Taxation	(1,185)	2,383
Accrued (income)/expenses	(10,144)	25,890
<i>Changes in:</i>		
Stocks	9,238	(16,038)
Trade and other debtors	4,990	16,763
Trade and other creditors	33,324	56,419
Cash generated from operations	16,465	175,869
Interest paid	(3,637)	(3,073)
Tax received/(paid)	1,185	(2,383)
Net cash from operating activities	14,013	170,413
Cash flows from investing activities		
Dividends, interest and rents from investments	1,448	861
Purchase of tangible assets	(73,539)	(113,646)
Proceeds from sale of tangible assets	265	–
Net cash used in investing activities	(71,826)	(112,785)
Net (decrease)/increase in cash and cash equivalents	(57,813)	57,628
Cash and cash equivalents at beginning of year	296,663	239,035
Cash and cash equivalents at end of year	238,850	296,663

The notes on pages 18 to 30 form part of these financial statements.

Richmondshire Building Preservation Trust Ltd

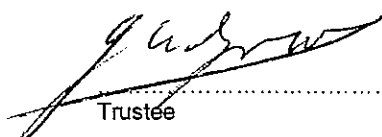
Company Limited by Guarantee

Charity Statement of Financial Position

31 March 2023

	2023 £	2022 £
Fixed assets		
Tangible fixed assets	247,629	219,291
Heritage assets	1,767,445	1,818,980
	<u>2,015,074</u>	<u>2,038,271</u>
Current assets		
Stocks	22,598	32,840
Debtors	20,816	63,523
Cash at bank and in hand	171,719	199,108
	<u>215,133</u>	<u>295,471</u>
Creditors: amounts falling due within one year	<u>71,058</u>	<u>61,227</u>
Net current assets	<u>144,075</u>	<u>234,244</u>
Total assets less current liabilities	<u>2,159,149</u>	<u>2,272,515</u>
Net assets	<u>2,159,149</u>	<u>2,272,515</u>
Funds of the charity		
Restricted funds	1,796,968	1,859,597
Unrestricted funds	362,180	412,916
Total charity funds	<u>2,159,148</u>	<u>2,272,513</u>

These financial statements were approved by the board of trustees and authorised for issue on 26 September 2023, and are signed on behalf of the board by:


Trustee

The notes on pages 18 to 30 form part of these financial statements.

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The company is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Station, Station Yard, Richmond, North Yorkshire, DL10 4LD.

2.

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The accounts have been prepared on the historical cost basis. The accounts are prepared in sterling which is the functional currency of the entity.

Basis of Consolidation

The financial statements consolidate the financial statements of the charitable company and its subsidiary undertaking. Inter-group transactions, balances and profits are eliminated on consolidation. The consolidation is carried out on a line-by-line basis.

In accordance with section 9 of FRS102 - Consolidated and Separate Financial Statements - RBPT Enterprises Limited is a wholly owned subsidiary and under control of the charity.

A separate Statement of Financial Activity (SOFA) for the charity itself is not presented as the charity has taken advantage of the exemption within section 408 of the companies Act 2006.

Going concern

There are no material uncertainties about the charity's ability to continue. The Charity forecast and projections after considering possible changes to income and performance and the potential impact on the charity, show that the charity should be able to continue to operate for a period of at least 12 months.

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions within the accounts:

The Heritage asset "The Station" is valued at costs incurred, as the trustees deem it would be too costly to obtain an independent valuation and are confident there is relevant expertise within the trustees to recognise impairments.

Critical areas of judgement:

None.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period.

Current tax is recognised on taxable income or expenditure for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	15% reducing balance
Equipment	-	20% reducing balance

Heritage assets

Heritage assets measured under the cost model are recognised initially recorded at acquisition cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Heritage assets measured under the revaluation model are recorded at fair value less any accumulated impairment losses.

Where information on the cost or value of an asset is not available and cannot be obtained at a cost which is commensurate with the benefits to users of the financial statements, the asset shall not be recognised in the statement of financial position.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The Company is limited by guarantee and does not have a share capital. All members undertake to contribute such an amount not exceeding £1 as may be required in the event of the trust being wound up within one year they cease to be a member, for payment of debts and liabilities of the trust and costs of the winding up.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Grants				
Grants	9,500	9,500	50,826	50,826
Subscriptions				
Membership	4,986	4,986	3,708	3,708
	<u>14,486</u>	<u>14,486</u>	<u>54,534</u>	<u>54,534</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
The Station	248,075	248,075	223,614	223,614
The Shop	105,592	105,592	104,808	104,808
The Cinema	319,376	319,376	45,903	45,903
	<u>673,043</u>	<u>673,043</u>	<u>374,325</u>	<u>374,325</u>

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

7. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Fundraising events	11,978	11,978	8,206	8,206
Income from trading activities RBPT Enterprises	937,106	937,106	792,866	792,866
	<u>949,084</u>	<u>949,084</u>	<u>801,072</u>	<u>801,072</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Income from cash investments	<u>1,448</u>	<u>1,448</u>	<u>861</u>	<u>861</u>

9. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Costs of raising donations and legacies - Subscriptions	<u>3,252</u>	<u>3,252</u>	<u>3,827</u>	<u>3,827</u>

10. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Costs of other trading activities – RPBT Enterprises	<u>795,637</u>	<u>795,637</u>	<u>658,147</u>	<u>658,147</u>

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

11. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
The Station	312,135	–	312,135
The Shop	103,071	–	103,071
The Cinema	351,022	–	351,022
Car park running costs	58,675	–	58,675
Gallery costs	1,235	–	1,235
New project expenditure	–	11,095	11,095
Support costs	70,007	51,535	121,542
	<u>896,145</u>	<u>62,630</u>	<u>958,775</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
The Station	256,193	–	256,193
The Shop	102,359	–	102,359
The Cinema	49,490	–	49,490
Car park running costs	55,740	–	55,740
Gallery costs	719	–	719
New project expenditure	–	9,120	9,120
Support costs	33,940	51,535	85,475
	<u>498,441</u>	<u>60,655</u>	<u>559,096</u>

12. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023 £	Total fund 2022 £
The Station	312,135	118,779	430,914	339,250
The Shop	103,071	–	103,071	102,359
The Cinema	351,022	–	351,022	49,490
Car park running costs	58,675	–	58,675	55,740
Gallery costs	1,235	–	1,235	719
New project expenditure	11,095	–	11,095	9,120
Governance costs	–	2,763	2,763	2,418
	<u>837,233</u>	<u>121,542</u>	<u>958,775</u>	<u>559,096</u>

13. Analysis of support costs

	Analysis of support costs £	Total 2023 £	Total 2022 £
General office	82,636	82,636	85,475

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

14. Taxation

Major components of tax (income)/expense

	2023	2022
	£	£
Current tax:		
UK current tax (income)/expense	(1,185)	2,383
Taxation	<u>(1,185)</u>	<u>2,383</u>

Reconciliation of tax (income)/expense

The tax assessed on the expenditure for the year is the standard rate of corporation tax in the UK of 19% (2022: 19%).

	2023	2022
	£	£
(Expenditure)/income before taxation	(119,603)	9,722
(Expenditure)/income by rate of tax	<u>(5,053)</u>	<u>14,672</u>

15. Net (expenditure)/income

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

	2023	2022
	£	£
Depreciation of tangible fixed assets	44,936	29,366
Depreciation of heritage assets	<u>51,535</u>	<u>51,535</u>

16. Auditors remuneration

	2023	2022
	£	£
Fees payable for the audit of the financial statements	<u>2,400</u>	<u>2,200</u>

17. Particulars of employees

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	684,281	512,646
Social security costs	25,949	20,692
Employer contributions to pension plans	5,801	4,959
Other employee benefits	3,137	—
	<u>719,168</u>	<u>538,297</u>

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

17. Particulars of employees *(continued)*

The average head count of employees during the year was 33 (2022: 27). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Number of staff	<u>33</u>	<u>13</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

18. Trustee remuneration and expenses

No trustee received any remuneration, expenses or other benefits during the year ended 31st March 2023 or for the year ended 31st March 2022.

19. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 April 2022	298,750	179,978	478,728
Additions	73,539	–	73,539
Disposals	<u>–</u>	<u>(265)</u>	<u>(265)</u>
At 31 March 2023	<u>372,289</u>	<u>179,713</u>	<u>552,002</u>
Depreciation			
At 1 April 2022	187,928	71,509	259,437
Charge for the year	28,706	16,230	44,936
At 31 March 2023	<u>216,634</u>	<u>87,739</u>	<u>304,373</u>
Carrying amount			
At 31 March 2023	<u>155,655</u>	<u>91,974</u>	<u>247,629</u>
At 31 March 2022	<u>110,822</u>	<u>108,469</u>	<u>219,291</u>

20. Heritage assets

A charge was placed on the freehold of the property by the Trustees of the National Heritage Memorial Fund on 27 March 2015.

The Heritage Asset recognised is the building known as "The Station". The market value is the actual costs incurred on the building. An annual charge is made to the SOFA at 2% per annum. The charity deem it would not be cost effective to carry out an independent valuation of the property.

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

20. Heritage assets *(continued)*

	Heritage asset 1 £
Cost or valuation	
At 1 April 2022 and 31 March 2023	2,576,733
Accumulated depreciation	
At 1 April 2022	(757,753)
Charge for the year	(51,535)
At 31 March 2023	<u>(809,288)</u>
Carrying amount	
At 31 March 2023	1,767,445
At 31 March 2022	<u>1,818,980</u>

The Heritage asset "The Station" is the only heritage asset and is measured at cost.

21. Investment entities

Subsidiaries and other investments

	Class of share	Percentage of shares held
Subsidiary undertakings		
RBPT Enterprises Limited, The Station, Station Yard, Richmond, North Yorkshire DL10 4LD	Ordinary	100

The financial results of the subsidiary for the year were:

Income 937,106, Expenditure (942,159), Profit/(Loss) (5,053), Net Assets 14,673.

22. Stocks

	2023 £	2022 £
Raw materials	<u>33,670</u>	<u>42,908</u>

23. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	25,185	25,087
Accruals and deferred income	45,985	42,145
Social security and other taxes	62,281	43,039
	<u>133,451</u>	<u>110,271</u>

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

24. Deferred income

	2023 £	2022 £
Amount deferred in year	<u>13,984</u>	<u>—</u>

25. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £5,801 (2022: £4,959).

26. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
General funds	<u>432,641</u>	<u>1,638,061</u>	<u>(1,693,849)</u>	<u>376,853</u>

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
General funds	<u>364,647</u>	<u>1,230,792</u>	<u>(1,162,798)</u>	<u>432,641</u>

Restricted funds

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
Restricted Fund	<u>1,859,598</u>	<u>—</u>	<u>(62,630)</u>	<u>1,796,968</u>

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
Restricted Fund	<u>1,920,252</u>	<u>—</u>	<u>(60,655)</u>	<u>1,859,597</u>

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

27. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	247,629	–	247,629
Heritage assets	–	1,767,445	1,767,445
Current Assets	292,199	–	292,199
Creditors less than 1 year	(133,451)	–	(133,451)
Net assets	406,377	1,767,445	2,173,822

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	219,291	–	219,291
Heritage assets	–	1,818,980	1,818,980
Current Assets	323,625	40,616	364,241
Creditors less than 1 year	(110,271)	–	(110,271)
Net assets	432,645	1,859,596	2,292,241

The net assets of the subsidiary RBPT Enterprises Ltd at 31st March 2023 were £14,673 (2022 £19,726). These comprised current assets of £79,455 (2022 £107,773) less current liabilities of £64,782 (2022 £88,047)

28. Analysis of changes in net debt

	At 1 Apr 2022 £	Cash flows £	At 31 Mar 2023 £
Cash at bank and in hand	296,663	(57,814)	238,849

29. Related parties

The charity engaged the services of McLuckie Projects Ltd of which D McLuckie is a director (Director of RBPT Enterprises, the amount paid to McLuckie Projects was £3,339.

The charity engaged the services of Purple Creative Ltd of which P Upton is a director, the amount paid to Purple Creative Ltd was £1,389.

RICHMONDSHIRE BUILDING PRESERVATION TRUST LTD

England & Wales - Charity number 1099607

Accounts

COMPANY REGISTRATION NUMBER: 4637976
CHARITY REGISTRATION NUMBER: 1099607

Richmondshire Building Preservation Trust Ltd
Company Limited by Guarantee
Financial Statements
31 March 2022

WM FORTUNE AND SON

Chartered Accountants & statutory auditor
Collingwood House
Church Square
Hartlepool
TS24 7EN

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2022

	Page
Trustees' annual report (incorporating the director's report)	1
Independent auditor's report to the members	8
Statement of financial activities (including income and expenditure account)	12
Statement of financial position	13
Statement of cash flows	14
Notes to the financial statements	15

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2022

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the company for the year ended 31 March 2022.

Reference and administrative details

Registered charity name Richmondshire Building Preservation Trust Ltd

Charity registration number 1099607

Company registration number 4637976

Principal office and registered office The Station
Station Yard
Richmond
North Yorkshire
DL10 4LD

The trustees

R W Casson	(Appointed 28 September 2021)
Ms B J Clarkson	(Appointed 30 November 2021)
Mr I Hepworth	
Mr J W Gravenor	
Mr J J Yates	
Mr J P R Harris	
Mrs J M Mather	(Resigned 15 November 2021)
Mr D Mcluckie	
Mrs R L Holmes	(Resigned 15 November 2021)
Mr C Barnes	(Resigned 28 September 2021)
Mr P L J Upton	
Mr C Greaves	
Ms L Kitching	(Resigned 30 April 2021)
Ms S J Foster	

Auditor Wm Fortune and Son
Chartered Accountants & statutory auditor
Collingwood House
Church Square
Hartlepool
TS24 7EN

Bankers HSBC
23 Market Place
Richmond
North Yorkshire
DL10 4QQ

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Structure, governance and management

Governing Document

Richmondshire Building Preservation Trust ('RBPT or 'the Trust') is a company limited by guarantee and is governed by its Memorandum and Articles of Association; it is registered as a charity with the Charity Commission.

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Objectives and activities

Objectives and Activities

The Memorandum and Articles of Association defines the objectives of the RBPT as:

1. To preserve, for the people of Richmondshire and of the Nation, the historical, architectural and constructional heritage that may exist in and around Richmondshire, in the County of North Yorkshire in buildings and land (including any building as defined in Section 336 of the Town and Country Planning Act 1990) of particular beauty or historical, architectural or constructional interest.
2. To promote Education and the Arts in such charitable ways as the Trustees consider appropriate from time to time, to complement the Preservation of the said Historical, Architectural and Constructional Heritage.

Public Benefit Statement

The objectives of the Trust are set out above. The Trust has fulfilled these objectives through the maintenance and running of the Station and with respect to related educational and artistic activities. In making decisions and exercising its powers the Trust has had due regard to the Charity Commission Guidance on Public Benefit.

The Trust Board

There are currently 10 Trustees (out of a maximum of 12, as laid down by the Memorandum and Articles of Association). John Harris is the current Chair and James Gravenor, the Director of Finance and Chris Greaves the Director of Operations. Other names are listed on the RBPT website. The Trustees would like to thank Robyn Holmes, who has retired as a Trustee on 13th of December 2021, June Mather whose resignation took effect on 15th November 2021 and Lindsay Kitching on 30th April 2021. At the last AGM Chris Barnes retired as a Trustee. The Board would also like to thank Dennis McCluckie has recently retired (13th September 2022) and Ian Hepworth (14th September 2022) The board has noted Ian's very considerable contribution, over 19 years, from the very start of the Trust being set up and the beginning of The Station project, including management of the Trust's finances. The Board was pleased to co-opt Lin Clarkson 13th November 2021 and will propose that she is elected as a Trustee at the next AGM.

Members of the Trust

The Trust members are called Friends, each either pays an annual fee or £500 for life membership. All Friends are invited to attend the Annual General Meeting, elect or re-elect Trustees and to approve the Annual Report and the related accounts, as well as taking part in discussion of matters of interest. At the end of the year there were 165 Friends (66 Life Friends, 54 Joint and 45 individual, an increase of 8 on the previous year. The Board is to review the current Friends scheme, with a view to a re-launch to attract new members.

Organisation

The Trust's main asset is the Station. Chris Brown, our General Manager is responsible for the day-to-day management of the building, in consultation with Trustees James Gravenor as Director of Finance and Chris Greaves as Director of Operations Chris Brown is supported by a team of 4 managers for Finance, Buildings, Marketing and Events, Gallery and Retail. In February 2022 the Trust took over the running of the Cinema, bringing the total of staff employed

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

to 26, including 14 who were employed originally by Propix, the previous cinema operators. The Station staff run the Station Shop, room hire, events and the Gallery hire directly, while the Cinema Manager manages the cinema with their support. The General Manager is also responsible for supporting and managing the relationship with The Station's five tenant businesses. The Café is run by RBPT Enterprises, a wholly owned subsidiary of the Trust, constituted as a company limited by guarantee, with three Directors. Dennis McLuckie and John Yates are also RBPT Trustees, while the third Faye Doorbar is an independent director.

Improvements to the Station

During the 21/22 financial year we installed a new lift from the Platform to the Café, refurbished the Cinema ticket office and introduced plants around the building to 'bring some of the outside in'. We also replaced dated and unreliable boilers. Further improvements have taken place in the year 22/23, including replacing the toilets and re-tiling the café floor (to date 31/ 08/2022). Further work will take place to replace the ageing windows in the Townsend Suite/Dance Studio.

Volunteers

The Trust Board greatly values the involvement of volunteers from the local community. Of the nineteen volunteers at the end of the financial year, two assist in the Shop, fifteen greet visitors on the Platform, one leads on the Station heritage and one assists with events. The volunteer team is managed by one of the staff, acting as Volunteer Coordinator. We extend our thanks to all our dedicated volunteers.

The Tenants

The rents paid by our Tenants are an integral part of the financial business model for running the Station and the Trust as a whole, the success of those businesses is crucial. Currently the Angels' Share, The Richmond Brewing Company and Archer's Jersey Ice Cream each occupy two units and Kacao occupies one. The C J School of Dance also occupies one unit with the additional part time use of the Townsend Suite. The Café Bar area is occupied by RBPT Enterprises. The Trust run Shop occupies one unit and the Cinema, which is now run by the Trust (from February 2022) occupies four units. The Trust Board would like to thank all our tenants, who collectively attract many visitors to the Station, for their resilience in coming out of the pandemic and their contribution to our economic success.

The Station and the Community

The Trust sees the Station as a centre for the local community and in that context a number of events have been organised, including: Wartime Memorial and Victorian weekends, Santa's Grotto and Christmas Fairs, special exhibitions and art awards for the Richmond 950 celebrations, hosting talks for the Walking and Book festival and for children themed and seasonal craft sessions plus trails for children around the Station. The Station also provides a venue for those wishing to learn or improve their knowledge of French, Italian and Spanish, or further their wellbeing in Yoga or Pilates. There are also dance classes and The Station provides a home for the Station Singers.

Financial Statement

The Station and the impact of Covid

The financial performance at the start of the year continued to be adversely affected by Covid. The Café Bar was opened to outside customers from 13th April 2021 and fully opened (with social distancing from 17th May). The Shop was closed until 16th May 2021. Although, the retail outlets remained open (with social distancing), their income was severely reduced at the start of the year as was the income of the Dance Studio and Cinema. Income during the year steadily recovered for our and our tenants' trading activities with the exception of the Cinema which has continued to suffer for some time from a lack of new films. Visitor numbers, as measured by doorway counters, have shown a welcome recovery.

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

The Cinema

Rob Younger, who was the licensee of the Cinema, gave the Trust notice to quit during the year. The Trust agreed to purchase the Cinema business and its assets from Rob Younger for a cost of £61,813 plus retail stock. The Trust took ownership of the Cinema on 3rd February 2022. The Cinema made a loss in February and March of £4,272 (this included a number of one-off expenditure items in setting up the business in new ownership).

Finances

The Trust's accounts showed a surplus in 2021/22 on our unrestricted funds of £35,842, as against a budget figure of £10,350. This compares to a surplus of £1,904 in 2020/21. While Covid reduced income in the early part of the year, mitigating factors combined to counteract this. The Trust received £10,888 in Coronavirus support grants and £1,320 in Job Retention grants. The Gallery, room hire, and car park all performed better than estimated and expenditure was lower than estimated. The

Café/Bar made an additional contribution to the Trust of £8,000. RBPT Enterprises made a profit before taxation £14,538, after paying to the Trust £64,960 in rent and common service charges; £8000 by way of a voluntary contribution and £20,000 to finance the retiling of the Café/Bar floor in 2022/23. Enterprises received considerable help from the Government during the year in Coronavirus support grant £16,221, Job Retention grant £22,397, and the VAT reduction during the year worth an estimated £66,900. The reduction of £60,655 in restricted funds is due to the depreciation (£51,535) of the Trust's heritage asset, the Station Building and a reduction (£9,120) in the New Projects Fund mainly as a result of a £9,000 grant to the Keld Heritage Centre. In planning for the future the Trust has a policy of ring-fencing a surplus of £100,000 to be set aside for maintenance projects in the medium to long term; with a separate target of £312,000 in accumulated general funds, to meet working capital needs and to cover potential loss of income if a tenant leaves. The current unrestricted funds, including the ring-fenced £100,000 and £20,000 set aside for the Café/Bar floor retiling stood at £413,000 on 31st March 2022.

The Future

2022/23 is going to be a very difficult year for both the Trust and RBPT Enterprises. Costs have increased substantially particularly energy costs and staff costs (including the increase in the National Living Wage rates and the national insurance contributions). In addition RBPT Enterprises is now paying 20% VAT on its income as opposed to 5% for the first half of 2021/22 and 12.5% for the second half of the year. Although, income from the Shop, Gallery, room hire, and the car park is now back to pre-Covid levels this will only be sufficient for the Trust to make a small profit. However, this profit will be more than offset by an expected loss on the Cinema in 2022/23. The film industry has been slow in releasing good quality content. The Trust is looking into ways to diversify the cinema offering and for occasional alternative uses of the auditoriums.

Other activities of the Trust

The Trust was pleased to receive a generous donation from a Charity in the process of being wound up and following an application from the Keld Resource Centre, the RBPT agreed to make a grant of £18,000, subject to certain conditions, which were fulfilled and the project is now completed. No new projects have been currently identified but we hope to establish a database of buildings at risk within the District.

Risk Management

The previous list of Risks has been reorganised and simplified, including measures designed as mitigating factors; Risks have continued to be discussed in Board meetings. The biggest risk identified during the year has been the impact of Covid, national guidelines have been followed, involving closures of the main Station building, some retail outlets have remained open. Strategic Risks are reviewed at Board meetings based on a revolving time table. Operational risks are dealt with by the General Manager and reported via monthly updates. Urgent risks may be identified at any time

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

either Strategic or Operational and brought to the attention of the Board via electronic communication and appropriate action taken. The current risks to the charity currently are principally financial, in particular the increased costs of energy when current contracts expire and their impact on both the charity and businesses within the Station building. We are planning an environmental audit in the year 22/23, to help inform us how to mitigate these issues.

Relationship with other organisations.

While the Trust owns the Station building and the immediately adjacent car park it shares the tenancy of the remainder of the car park, leased from Richmondshire District Council, with the Richmondshire Leisure Trust. All income and expenses are shared on an equal basis and regular meetings take place at managerial level, regarding the shared site and the local environment. The Trust is represented at meetings of the Original Richmond Business and Tourism Association (ORBTA) and its subsidiary tourism body Welcome to Richmond. We are also a member of the Heritage Trust Network, an organisation that helps members save national heritage assets.

Richmondshire District Council and North Yorkshire County Council are to be replaced by the North Yorkshire (Unitary) Council in April 2023. The Trust would like to thank both the County and District Councils for their assistance and support over many years, including the Station Project from its start and the previous bid to refurbish and re-use the Old Grammar School.

15 Year Anniversary

The Trust will be celebrating the 15 year anniversary of the Station's opening on 9th November 2022. While challenges will lie ahead, we believe that with the help of our dedicated staff team and our readiness to adapt to new circumstances, we can ensure that the Station retains its special place in our community.

John Harris

(Chair RBPT)

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the company.

Trustees' responsibilities statement

The trustees, who are also directors 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 company trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

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 applicable Charities SORP;
- make judgments and accounting 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.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

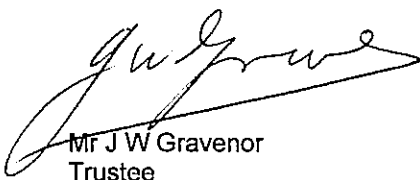
Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

A resolution to reappoint Wm Fortune and Son as auditors will be proposed at the forthcoming Annual General Meeting.

The trustees' annual report and the strategic report were approved on 25 October 2022 and signed on behalf of the board of trustees by:



Mr J W Gravenor
Trustee

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Independent Auditor's Report to the Members of Richmondshire Building Preservation Trust Ltd

Year ended 31 March 2022

Opinion

We have audited the financial statements of Richmondshire Building Preservation Trust Ltd (the 'company') for the year ended 31 March 2022 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Independent Auditor's Report to the Members of Richmondshire Building Preservation Trust Ltd *(continued)*

Year ended 31 March 2022

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Independent Auditor's Report to the Members of Richmondshire Building Preservation Trust Ltd *(continued)*

Year ended 31 March 2022

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non compliance with regulation. This risk increases the more that compliance with a law or transaction is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
-

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Independent Auditor's Report to the Members of Richmondshire Building Preservation Trust Ltd *(continued)*

Year ended 31 March 2022

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the company's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Thomas Andrew Atkinson (Senior Statutory Auditor)

For and on behalf of
Wm Fortune and Son
Chartered Accountants & statutory auditor
Collingwood House
Church Square
Hartlepool
TS24 7EN

25 October 2022

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2022

		Unrestricted funds £	2022 Restricted funds £	Total funds £	2021 Total funds £
Income and endowments	Note				
Donations and legacies	5	43,916	–	43,916	93,575
Charitable activities	6	505,127	–	505,127	224,841
Other trading activities	7	8,206	–	8,206	1,045
Investment income	8	861	–	861	1,201
Total income		<u>558,110</u>	<u>–</u>	<u>558,110</u>	<u>320,662</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	9	3,827	–	3,827	–
Expenditure on charitable activities	10,11	<u>498,441</u>	<u>60,655</u>	<u>559,096</u>	<u>369,434</u>
Total expenditure		<u>502,268</u>	<u>60,655</u>	<u>562,923</u>	<u>369,434</u>
Net expenditure and net movement in funds		<u>55,842</u>	<u>(60,655)</u>	<u>(4,813)</u>	<u>(48,772)</u>
Reconciliation of funds					
Total funds brought forward		357,074	1,920,252	2,277,326	2,326,098
Total funds carried forward		<u>412,916</u>	<u>1,859,597</u>	<u>2,272,513</u>	<u>2,277,326</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 15 to 25 form part of these financial statements.

Richmondshire Building Preservation Trust Ltd

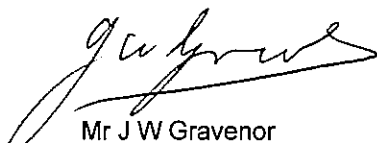
Company Limited by Guarantee

Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	17	219,291	135,011
Heritage assets	18	1,818,980	1,870,515
		<u>2,038,271</u>	<u>2,005,526</u>
Current assets			
Stocks	20	32,840	26,870
Debtors	25	63,523	41,433
Cash at bank and in hand		199,108	231,459
		<u>295,471</u>	<u>299,762</u>
Creditors: amounts falling due within one year	21	<u>61,227</u>	<u>27,962</u>
Net current assets		<u>234,244</u>	<u>271,800</u>
Total assets less current liabilities		<u>2,272,515</u>	<u>2,277,326</u>
Net assets		<u>2,272,515</u>	<u>2,277,326</u>
Funds of the charity			
Restricted funds		1,859,597	1,920,252
Unrestricted funds		412,916	357,074
Total charity funds	22	<u>2,272,513</u>	<u>2,277,326</u>

These financial statements were approved by the board of trustees and authorised for issue on 25 October 2022, and are signed on behalf of the board by:



Mr J W Gravenor
Trustee

The notes on pages 15 to 25 form part of these financial statements.

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2022

	2022 £	2021 £
Cash flows from operating activities		
Net expenditure	(4,813)	(48,772)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	29,366	29,301
Depreciation of heritage assets	51,535	51,535
Dividends, interest and rents from investments	(861)	(1,201)
Interest payable and similar charges	3,073	1,144
Accrued expenses/(income)	15,377	(9,411)
<i>Changes in:</i>		
Stocks	(5,970)	(3,432)
Trade and other debtors	(22,090)	(13,174)
Trade and other creditors	17,888	2,336
Cash generated from operations	83,505	8,326
Interest paid	(3,073)	(1,144)
Net cash from operating activities	<u>80,432</u>	<u>7,182</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	861	1,201
Purchase of tangible assets	(113,646)	(3,591)
Net cash used in investing activities	<u>(112,785)</u>	<u>(2,390)</u>
Net (decrease)/increase in cash and cash equivalents	(32,353)	4,792
Cash and cash equivalents at beginning of year	231,459	226,667
Cash and cash equivalents at end of year	<u>199,106</u>	<u>231,459</u>

The notes on pages 15 to 25 form part of these financial statements.

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2022

1. General Information

The company is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Station, Station Yard, Richmond, North Yorkshire, DL10 4LD.

2.

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The accounts have been prepared on the historical cost basis. The accounts are prepared in sterling which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	15% reducing balance
Equipment	-	20% reducing balance

Heritage assets

Heritage assets measured under the cost model are recognised initially recorded at acquisition cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Heritage assets measured under the revaluation model are recorded at fair value less any accumulated impairment losses.

Where information on the cost or value of an asset is not available and cannot be obtained at a cost which is commensurate with the benefits to users of the financial statements, the asset shall not be recognised in the statement of financial position.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	28,000	–	28,000
Grants			
Grants	12,208	–	12,208
Subscriptions			
Membership	3,708	–	3,708
	<u>43,916</u>	<u>–</u>	<u>43,916</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	–	7,860	7,860
Grants			
Grants	80,244	–	80,244
Subscriptions			
Membership	5,471	–	5,471
	<u>85,715</u>	<u>7,860</u>	<u>93,575</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
The Station	354,416	354,416	203,777	203,777
The Shop	104,808	104,808	21,064	21,064
The Cinema	45,903	45,903	–	–
	<u>505,127</u>	<u>505,127</u>	<u>224,841</u>	<u>224,841</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Fundraising events	8,206	8,206	1,045	1,045

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

8. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Income from cash investments	<u>861</u>	<u>861</u>	<u>1,201</u>	<u>1,201</u>

9. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Costs of raising donations and legacies - Subscriptions	<u>3,827</u>	<u>3,827</u>	<u>-</u>	<u>-</u>

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
The Station	256,193	-	256,193
The Shop	102,359	-	102,359
The Old Grammar School	49,490	-	49,490
Car park running costs	55,740	-	55,740
Gallery costs	719	-	719
New project expenditure	-	9,120	9,120
Support costs	<u>33,940</u>	<u>51,535</u>	<u>85,475</u>
	<u>498,441</u>	<u>60,655</u>	<u>559,096</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
The Station	221,544	-	221,544
The Shop	29,008	-	29,008
The Old Grammar School	-	-	-
Car park running costs	30,022	-	30,022
Gallery costs	124	-	124
New project expenditure	-	7,000	7,000
Support costs	<u>30,201</u>	<u>51,535</u>	<u>81,736</u>
	<u>310,899</u>	<u>58,535</u>	<u>369,434</u>

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

11. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2022	Total fund 2021
	£	£	£	£
The Station	256,193	83,057	339,250	300,948
The Shop	102,359	–	102,359	29,008
The Old Grammar School	49,490	–	49,490	–
Car park running costs	55,740	–	55,740	30,022
Gallery costs	719	–	719	124
New project expenditure	9,120	–	9,120	7,000
Governance costs	–	2,418	2,418	2,332
	<u>473,621</u>	<u>85,475</u>	<u>559,096</u>	<u>369,434</u>

12. Analysis of support costs

	Analysis of support costs activity 1	Total 2022	Total 2021
	£	£	£
General office	<u>85,475</u>	<u>85,475</u>	<u>81,736</u>

13. Net expenditure

Net expenditure is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	29,366	29,301
Depreciation of heritage assets	<u>51,535</u>	<u>51,535</u>

14. Auditors remuneration

	2022	2021
	£	£
Fees payable for the audit of the financial statements	<u>2,200</u>	<u>2,200</u>

15. Particulars of employees

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	<u>190,457</u>	<u>129,087</u>

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

15. Particulars of employees *(continued)*

The average head count of employees during the year was 27 (2021: 11). The average number of full-time equivalent employees during the year is analysed as follows:

	2022 No.	2021 No.
Number of staff	13	6

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

16. Trustee remuneration and expenses

No trustee received any remuneration, expenses or other benefits during the year ended 31st March 2022 or for the year ended 31st March 2021.

17. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 April 2021	251,077	114,005	365,082
Additions	47,673	65,973	113,646
At 31 March 2022	<u>298,750</u>	<u>179,978</u>	<u>478,728</u>
Depreciation			
At 1 April 2021	168,396	61,675	230,071
Charge for the year	19,532	9,834	29,366
At 31 March 2022	<u>187,928</u>	<u>71,509</u>	<u>259,437</u>
Carrying amount			
At 31 March 2022	<u>110,822</u>	<u>108,469</u>	<u>219,291</u>
At 31 March 2021	<u>82,681</u>	<u>52,330</u>	<u>135,011</u>

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

18. Heritage assets

	Heritage asset 1 £
Cost or valuation	
At 1 April 2021 and 31 March 2022	2,576,733
Accumulated depreciation	
At 1 April 2021	(706,218)
Charge for the year	(51,535)
At 31 March 2022	<u>(757,753)</u>
Carrying amount	
At 31 March 2022	1,818,980
At 31 March 2021	<u>1,870,515</u>

19. Investment entities

Subsidiaries and other investments

	Class of share	Percentage of shares held
Subsidiary undertakings		
RBPT Enterprises Limited	ordinary	100

20. Stocks

	2022 £	2021 £
Raw materials	<u>32,840</u>	<u>26,870</u>

21. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	8,845	5,677
Accruals and deferred income	31,632	16,255
Social security and other taxes	20,750	6,030
	<u>61,227</u>	<u>27,962</u>

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

22. Analysis of charitable funds

Unrestricted funds

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
General funds	<u>357,074</u>	<u>558,110</u>	<u>(502,268)</u>	<u>412,916</u>

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
General funds	<u>355,171</u>	<u>312,802</u>	<u>(310,899)</u>	<u>357,074</u>

Restricted funds

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
Restricted Fund	<u>1,920,252</u>	<u>–</u>	<u>(60,655)</u>	<u>1,859,597</u>

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
Restricted Fund	<u>1,970,927</u>	<u>7,860</u>	<u>(58,535)</u>	<u>1,920,252</u>

23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	219,290	–	219,290
Heritage assets	–	1,818,982	1,818,982
Current Assets	254,855	40,616	295,471
Creditors less than 1 year	<u>(61,227)</u>	<u>–</u>	<u>(61,227)</u>
Net assets	<u>412,918</u>	<u>1,859,598</u>	<u>2,272,516</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	135,011	–	135,011
Heritage assets	–	1,870,515	1,870,515
Current Assets	250,025	49,737	299,762
Creditors less than 1 year	<u>(27,962)</u>	<u>–</u>	<u>(27,962)</u>
Net assets	<u>357,074</u>	<u>1,920,252</u>	<u>2,277,326</u>

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

23. Analysis of net assets between funds *(continued)*

The net assets of the subsidiary RBPT Enterprises Ltd at 31st March 2022 were £19,726 (2021 £7,570). These comprised current assets of £107,773 (2021 £39,813) less current liabilities of £88,047 (2021 (£32,243))

24. Analysis of changes in net debt

	At 1 Apr 2021	Cash flows	At 31 Mar 2022
	£	£	£
Cash at bank and in hand	<u>231,459</u>	<u>(32,351)</u>	<u>199,108</u>

RICHMONDSHIRE BUILDING PRESERVATION TRUST LTD

England & Wales - Charity number 1099607

Accounts

COMPANY REGISTRATION NUMBER: 4637976
CHARITY REGISTRATION NUMBER: 1099607

Richmondshire Building Preservation Trust Ltd
Company Limited by Guarantee
Financial Statements
31 March 2021

WM FORTUNE AND SON

Chartered accountants & statutory auditor
Collingwood House
Church Square
Hartlepool
TS24 7EN

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2021

	Page
Trustees' annual report (incorporating the director's report)	1
Independent auditor's report to the members	8
Statement of financial activities (including income and expenditure account)	12
Statement of financial position	13
Notes to the financial statements	14

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2021

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name	Richmondshire Building Preservation Trust Ltd
Charity registration number	1099607
Company registration number	4637976
Principal office and registered office	The Station Station Yard Richmond North Yorkshire DL10 4LD

The trustees

Mr I Hepworth	
Mr J W Gravenor	
Mr J J Yates	
Mr J P R Harris	
Mrs J M Mather	
Mr R Frier	(Resigned 21 October 2020)
Mr D Mcluckie	
Mrs R L Holmes	
Mr C Barnes	
Mr P L J Upton	
Mr C Greaves	(Appointed 11 May 2020)
Ms L Kitching	(Appointed 11 May 2020)
Ms S J Foster	

Auditor	Wm Fortune and Son Chartered accountants & statutory auditor Collingwood House Church Square Hartlepool TS24 7EN
----------------	---

Bankers	HSBC 23 Market Place Richmond North Yorkshire DL10 4QQ
----------------	--

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Structure, governance and management

Governing Document

Richmondshire Building Preservation Trust Limited ("RBPT" or "the Trust ") is a company limited by guarantee and is governed by its Memorandum and Articles of Association. It is registered as a charity with the Charity Commission.

The Trustees

The Memorandum and Articles of Association state that the Board of Trustees shall be made up of at least three and not more than twelve members, all of whom are volunteers. Currently, after the resignation of one trustee, Lindsay Kitching, and the subsequent co-option of Jo Foster there are now eleven members. Five trustees will either retire or stand for re-election, they are: James Gravenor, John Harris, Ian Hepworth, Philip Upton and John Yates, while Jo Foster as a co-opted member is also eligible for election to the Board. Chris Barnes has decided to stand down as a Trustee to pursue other interests; we thank him for the major contribution he made to the work of the Trust during this very difficult period.

Objectives and activities

The objects of the RBPT as defined in the Memorandum and Articles of Association are:

1. To preserve for the people of Richmondshire and of the Nation, the historical, architectural and constructional heritage that may exist in and around Richmondshire in the County of North Yorkshire in buildings and land (including any building as defined in Section 336 of the Town & Country Planning Act 1990) of particular beauty or historical, architectural or constructional interest. ("the Objects")
2. To promote Education and the Arts in such charitable ways as the Trustees consider appropriate from time to time, to complement the Preservation of the said Historical, Architectural and Constructional Heritage.

The Station was originally the only building for which the Trust had responsibility. A bid for funds for the development the Old Grammar School was unsuccessful but funds set aside for this (including donations) were transferred to the 'Small Grants Fund' with the aim of inviting bids from other organisations to help preserve their heritage assets. Currently one grant has been given and a further application has been approved (see Building Preservation later in this report). Further bids are invited.

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Strategic report

The Trust is now in its twelfth year and the Trustees have decided to review in general, strategic terms, how the Trust operates, while not departing from the original Memorandum and Articles of Association. The review process has been well supported by board members, under the guidance of Jo Foster and we anticipate recommendations will be made at some point in late September or October.

Public Benefit Statement

The objectives of the Trust are set out above. In the year under review, The Trust pursued these objectives through the maintenance and running of the Station with related educational and artistic activities. In making its decisions and exercising its powers, the Trust has had regard to the Charity Commission Guidance on Public Benefit.

Organisation

Following the decision of the 2020 Annual Meeting the original Chair's role was split into two roles. One involves the chairing of meetings and oversight of the Trust and the second as Chair of the Management Group of Trustees, made up of existing board members.

The General Manager is normally responsible for the day-to-day running of the Station, the Trust's main asset. However during the Covid lockdown several staff members resigned, including the General Manager. The Management Group took on the responsibility for running the Station for four months including the appointment of a new General Manager and the restructuring of staff responsibilities; this involved a big time commitment by the trustees, particularly the Chair of the Management Group, Chris Barnes.

The new General Manager, Chris Brown, has now taken over responsibility for the working of the staff; now totalling eleven (including some part-time working), while the Trust, as previously, has oversight of staff contracts and the budget.

RBPT Enterprises is a wholly owned subsidiary company of the Trust, constituted a company limited by guarantee, and runs the Station Café-bar (and potentially any other commercial activities outside the Trust's activities). Two of the three directors, Dennis McLuckie and John Yates are also Trust Board members, while the third, Faye Doorbar, is an independent director. The accounts of RBPT Enterprises are entirely separate from the Trust accounts.

Members of The Trust

The Trust members are titled Friends. They either pay an annual membership fee or £500 for life membership. The Friends are invited to the Annual General Meeting and to vote on the election or re-election of trustees, to approve the Annual Report including the accounts and to discuss matters of interest. At the yearend there were 157 friends 53 joint and 51 single, a small but encouraging increase, in difficult circumstances, from the previous 148.

Links to other organisations

The Trust has had discussions with North Yorkshire County Council and Richmondshire District Council about Community Renewal and Levelling Up funds. The Trust is represented at meetings of Original Richmond Business and Tourism Association (ORBTA) and its subsidiary tourism body Welcome to Richmond. We also work with the Leisure Trust, sharing car parking revenue and will be considering further joint working in relation to the Station and Swimming Pool environment. We are a

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

member of the Heritage Trust Network, a national body helping members save the UK's heritage assets.

Risk Management

The previous list of Risks has been reorganised and simplified, including measures designed as mitigating factors; Risks have continued to be discussed in Board meetings. The biggest risk identified during the year has been the impact of Covid, national guidelines have been followed, involving closures of the main Station building, some retail outlets have remained open (see later report).

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Achievements and performance

The Station

During the financial year the core Station operation was closed for about seventy five percent of the time. The Café Bar was open for limited periods (8th July to 4th November; 3rd to 29th December); opening to outside customers from 12th April and fully open (with social distancing from 16th April) and remained popular with local residents and visitors. The Trustees have noted the strenuous efforts made by RBPT Enterprises and staff to provide catering during these difficult times. The Shop was open for two periods (28th August to 4th November and 3rd to 29th December), otherwise closed until 16th May 2021.

The retail outlets remained open (with social distancing), though Kacao (selling chocolates), concentrated on on-line sales during most of the lockdown periods. The Dance Studio continued operating on-line when the Station building was fully closed. The Cinema was open from the end of July to 4th November and from 3rd to 29th December, but business was restricted by social distancing and the lack of new products.

The Gallery has continued to show paintings and other artwork while the main building was open and is still in great demand, with bookings 18 months ahead. Gallery sales of £1,480 and £8,464 in May and June, with shop sales of £6,858 and £8,594 for the same months show an encouraging recovery from the problems of Covid. (It is not possible to give meaningful footfall comparison figures.)

Room hire has also recovered well since the yearend, including bookings from Weightwatchers, Language classes and other community groups and private meetings.

A new Marketing Manager has been appointed who will start work in July.

The Trustees wish to thank all staff members for their hard work during this difficult year and in particular Matt Reed, the Buildings Manager, who has completed his eleventh year of service in 2020-2021.

The Tenants

The rents paid by tenants are an integral part of the financial business model for running the Station and the Trust as a whole; their success is crucial. The Cinema occupies four production units, Angels' Share, Richmond Brewing Company and Archer's Jersey Ice Cream each occupy two units and Kacao, a new business we are pleased to welcome to the Station, one unit. The Café Bar is occupied by our major tenant: RBPT Enterprises. We would like to thank our tenants for continuing to remain open, while possible, during the Covid pandemic.

Building Preservation

The Trust was pleased to receive a generous donation from a Charity (Save Our Shire) in the process of being wound up. Following an application for funding from The Keld Resource Centre Trust, the RBPT agreed to make a grant, including the above donation, of £18,000, subject to certain conditions. The Trust also gave a grant of £7,000 to Richmondshire Museum during the year.

Volunteers

The Trust continues to welcome volunteers. Currently there are twenty two, twenty being based on the Platform, to assist visitors and two providing support in the Shop.

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Financial review

The Trust's accounting showed a small surplus on our unrestricted funds of £1,903, as against a budget figure of £2000. While Covid significantly reduced income, mitigating factors combined to counteract this. The Trust received £30,722 in Coronavirus support grants and £49,522 in Job Retention grants while the business rates holiday saved about £1500. There would still have been a loss of about £23,600 had this not been offset by recovery of long term debts, mainly from former tenants.

The reduction of £50,675 in restricted funds was mainly caused by the depreciation of the Trust's heritage asset, the Station Building.

In planning for the future the Trust has a policy of ring-fencing a surplus of £100,000 to be set aside for maintenance projects in the medium to long term; with a separate target of £235,000 in accumulated (general) funds, to meet working capital needs, to cover potential loss of income if a tenant leaves and to invest in new projects. The current unrestricted funds, including the ring-fenced £100,000 stood at £357,000 on 31st March 2021.

Trustees' responsibilities statement

The trustees, who are also directors 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

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

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

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

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

A resolution to reappoint Wm Fortune and Son as auditors will be proposed at the forthcoming Annual General Meeting.

The trustees' annual report and the strategic report were approved on and signed on behalf of the board of trustees by:

Mr J P R Harris
Trustee

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Independent Auditor's Report to the Members of Richmondshire Building Preservation Trust Ltd

Year ended 31 March 2021

Opinion

We have audited the financial statements of Richmondshire Building Preservation Trust Ltd (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Independent Auditor's Report to the Members of Richmondshire Building Preservation Trust Ltd *(continued)*

Year ended 31 March 2021

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Independent Auditor's Report to the Members of Richmondshire Building Preservation Trust Ltd *(continued)*

Year ended 31 March 2021

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

An explanation is given below in respect of our responsibility for detecting irregularities and fraud.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Independent Auditor's Report to the Members of Richmondshire Building Preservation Trust Ltd *(continued)*

Year ended 31 March 2021

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Thomas Andrew Atkinson (Senior Statutory Auditor)

For and on behalf of
Wm Fortune and Son
Chartered accountants & statutory auditor
Collingwood House
Church Square
Hartlepool
TS24 7EN

21 October 2020

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2021

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
	Note				
Income and endowments					
Donations and government grants	5	85,715	7,860	93,575	28,120
Charitable activities	6	224,841	–	224,841	451,320
Other trading activities	7	1,045	–	1,045	18,319
Investment income	8	1,201	–	1,201	1,921
Total income		<u>312,802</u>	<u>7,860</u>	<u>320,662</u>	<u>499,680</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	9	–	–	–	4,222
Expenditure on charitable activities	10,11	310,899	58,535	369,434	513,791
Total expenditure		<u>310,899</u>	<u>58,535</u>	<u>369,434</u>	<u>518,013</u>
Net expenditure and net movement in funds		<u>1,903</u>	<u>(50,675)</u>	<u>(48,772)</u>	<u>(18,333)</u>
Reconciliation of funds					
Total funds brought forward		355,171	1,970,927	2,326,098	2,344,431
Total funds carried forward		<u>357,074</u>	<u>1,920,252</u>	<u>2,277,326</u>	<u>2,326,098</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 14 to 25 form part of these financial statements.

Richmondshire Building Preservation Trust Ltd


Company Limited by Guarantee

Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	17	135,011	160,721
Heritage assets	18	1,870,515	1,922,050
		<u>2,005,526</u>	<u>2,082,771</u>
Current assets			
Stocks	20	26,870	23,438
Debtors	21	41,433	28,259
Cash at bank and in hand		231,459	226,667
		<u>299,762</u>	<u>278,364</u>
Creditors: amounts falling due within one year	22	<u>27,962</u>	<u>35,037</u>
Net current assets		<u>271,800</u>	<u>243,327</u>
Total assets less current liabilities		<u>2,277,326</u>	<u>2,326,098</u>
Net assets		<u>2,277,326</u>	<u>2,326,098</u>
Funds of the charity			
Restricted funds		1,920,252	1,970,927
Unrestricted funds		357,074	355,171
Total charity funds	23	<u>2,277,326</u>	<u>2,326,098</u>

These financial statements were approved by the board of trustees and authorised for issue on 13 September 2021, and are signed on behalf of the board by:



Mr J W Gravenor
Trustee

The notes on pages 14 to 25 form part of these financial statements.

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Station, Station Yard, Richmond, North Yorkshire, DL10 4LD.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	15% reducing balance
Equipment	-	20% reducing balance

Heritage assets

Heritage assets measured under the cost model are recognised initially recorded at acquisition cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Heritage assets measured under the revaluation model are recorded at fair value less any accumulated impairment losses.

Where information on the cost or value of an asset is not available and cannot be obtained at a cost which is commensurate with the benefits to users of the financial statements, the asset shall not be recognised in the statement of financial position.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

4. Limited by guarantee

The company is limited by guarantee and does not have a share capital. All members undertake to contribute such an amount not exceeding £1 as may be required in the event of the trust being wound up within one year he or she ceases to be a member, for payment of debts and liabilities of the trust and costs of the winding up.

5. Donations and government grants

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	–	7,860	7,860
Grants			
Government grants	80,244	–	80,244
Subscriptions			
Membership	5,471	–	5,471
	<u>85,715</u>	<u>7,860</u>	<u>93,575</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	–	19,736	19,736
Grants			
Government grants	812	372	1,184
Subscriptions			
Membership	7,200	–	7,200
	<u>8,012</u>	<u>20,108</u>	<u>28,120</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
The Station	203,777	203,777	352,673	352,673
The Shop	21,064	21,064	98,647	98,647
	<u>224,841</u>	<u>224,841</u>	<u>451,320</u>	<u>451,320</u>

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

7. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Fundraising events	<u>1,045</u>	<u>—</u>	<u>1,045</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Fundraising events	<u>12,403</u>	<u>5,916</u>	<u>18,319</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Income from cash investments	<u>1,201</u>	<u>1,201</u>	<u>1,921</u>	<u>1,921</u>

9. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Costs of raising donations and legacies - Subscriptions	<u>—</u>	<u>—</u>	<u>—</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Costs of raising donations and legacies - Subscriptions	<u>1,335</u>	<u>2,886</u>	<u>4,222</u>

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
The Station	221,544	–	221,544
The shop	29,008	–	29,008
Car park running costs	30,022	–	30,022
Gallery costs	124	–	124
New project expenditure	–	7,000	7,000
Support costs	30,201	51,535	81,736
	<u>310,899</u>	<u>58,535</u>	<u>369,434</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
The Station	271,318	–	271,318
The shop	90,518	–	90,518
Car park running costs	47,335	–	47,335
Gallery costs	8,111	–	8,111
New project expenditure	–	–	–
Support costs	44,976	51,534	96,509
	<u>462,258</u>	<u>51,534</u>	<u>513,791</u>

11. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2021 £	Total fund 2020 £
The Station	221,544	79,404	300,948	365,778
The shop	29,008	–	29,008	90,518
Car park running costs	30,022	–	30,022	47,335
Gallery costs	124	–	124	8,111
New project expenditure	7,000	–	7,000	–
Governance costs	–	2,332	2,332	2,049
	<u>287,698</u>	<u>81,736</u>	<u>369,434</u>	<u>513,791</u>

12. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2021 £	Total 2020 £
General office	81,736	81,736	96,510

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

13. Net expenditure

Net expenditure is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	29,301	34,834
Depreciation of heritage assets	<u>51,535</u>	<u>51,535</u>

14. Auditors remuneration

	2021	2020
	£	£
Fees payable for the audit of the financial statements	<u>2,200</u>	<u>1,900</u>

15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	<u>129,087</u>	<u>147,656</u>

The average head count of employees during the year was 36 (2020: 24). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Number of staff	<u>18</u>	<u>24</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

16. Trustee remuneration and expenses

There were no trustees remuneration, expenses or other benefits for the year ended 31st March 2020 or for the year ended 31st March 2019.

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

17. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 April 2020	251,077	110,414	361,491
Additions	–	3,591	3,591
At 31 March 2021	<u>251,077</u>	<u>114,005</u>	<u>365,082</u>
Depreciation			
At 1 April 2020	147,726	53,044	200,770
Charge for the year	20,670	8,631	29,301
At 31 March 2021	<u>168,396</u>	<u>61,675</u>	<u>230,071</u>
Carrying amount			
At 31 March 2021	<u>82,681</u>	<u>52,330</u>	<u>135,011</u>
At 31 March 2020	<u>103,351</u>	<u>57,370</u>	<u>160,721</u>

18. Heritage assets

A charge was placed on the freehold of the property by the Trustees of the National Heritage Memorial Fund on 27 March 2015.

The Heritage Asset recognised is the building known as "The Station". The Market Value stated is the actual costs incurred on the building. An annual charge is made to the SOFA at 2% per annum. The charity deem it would not be cost effective to carry out an independent valuation of the property.

	Heritage Asset £
Cost or valuation	
At 1 April 2020 and 31 March 2021	<u>2,576,733</u>
Accumulated depreciation	
At 1 April 2020	(654,683)
Charge for the year	(51,535)
At 31 March 2021	<u>(706,218)</u>
Carrying amount	
At 31 March 2021	<u>1,870,515</u>
At 31 March 2020	<u>1,922,050</u>

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

18. Heritage assets *(continued)*

The Trustees consider that there is only one category of assets that is classed as a Heritage Asset;

Asset category	Detail
The Station	The building in which the charity operates its charitable activities

19. Investment entities

Subsidiaries and other investments

	Class of share	Percentage of shares held
Subsidiary undertakings		
RBPT Enterprises Limited	ordinary	100

20. Stocks

	2021 £	2020 £
Raw materials and consumables	<u>26,870</u>	<u>23,438</u>

21. Debtors

	2021 £	2020 £
Debtors	4,910	13,876
Prepayments and accrued income	7,668	6,400
Other debtors	<u>28,855</u>	<u>7,983</u>
	<u>41,433</u>	<u>28,259</u>

22. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	5,677	2,495
Accruals and deferred income	16,255	25,666
Social security and other taxes	<u>6,030</u>	<u>6,876</u>
	<u>27,962</u>	<u>35,037</u>

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

23. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
General funds	<u>355,171</u>	<u>312,802</u>	<u>(310,899)</u>	<u>357,074</u>

	At 1 April 2019 £	Income £	Expenditure £	At 31 March 2020 £
General funds	<u>345,108</u>	<u>473,656</u>	<u>(463,593)</u>	<u>355,171</u>

Restricted funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
Restricted Fund	<u>1,970,927</u>	<u>7,860</u>	<u>(58,535)</u>	<u>1,920,252</u>

	At 1 April 2019 £	Income £	Expenditure £	At 31 March 2020 £
Restricted Fund	<u>1,999,323</u>	<u>26,024</u>	<u>(54,420)</u>	<u>1,970,927</u>

Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

24. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	135,011	–	135,011
Heritage assets	–	1,870,515	1,870,515
Current assets	250,025	49,737	299,762
Creditors less than 1 year	(27,962)	–	(27,962)
Net assets	357,074	1,920,252	2,277,326

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	160,721	–	160,721
Heritage assets	–	1,922,051	1,922,051
Current assets	229,486	48,876	278,362
Creditors less than 1 year	(35,036)	–	(35,036)
Trustee loans	–	–	–
Net assets	355,171	1,970,927	2,326,098