

**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**

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# Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

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

Year ended 31 March 2022

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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**

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## **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**

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##### **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**

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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.

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# Richmondshire Building Preservation Trust Ltd

## Company Limited by Guarantee

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

#### Year ended 31 March 2022

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##### 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

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# **Richmondshire Building Preservation Trust Ltd**

## **Company Limited by Guarantee**

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

#### **Year ended 31 March 2022**

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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**

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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.

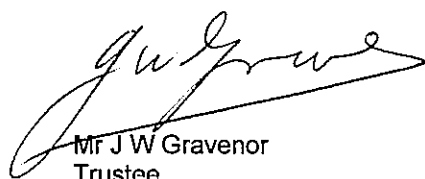
#### **Auditor**

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**

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### **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**

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#### **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**

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#### **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.
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# **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**

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- 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
	Note	£	£	£	£
<b>Income and endowments</b>					
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
<b>Total income</b>		<u>558,110</u>	<u>—</u>	<u>558,110</u>	<u>320,662</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of raising donations and legacies	9	3,827	—	3,827	—
Expenditure on charitable activities	10,11	498,441	60,655	559,096	369,434
<b>Total expenditure</b>		<u>502,268</u>	<u>60,655</u>	<u>562,923</u>	<u>369,434</u>
<b>Net expenditure and net movement in funds</b>		<u>55,842</u>	<u>(60,655)</u>	<u>(4,813)</u>	<u>(48,772)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		357,074	1,920,252	2,277,326	2,326,098
<b>Total funds carried forward</b>		<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

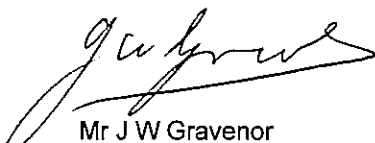
Company Limited by Guarantee

## Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
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>
<b>Current assets</b>			
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>
<b>Creditors: amounts falling due within one year</b>	21	61,227	27,962
<b>Net current assets</b>		<u>234,244</u>	<u>271,800</u>
<b>Total assets less current liabilities</b>		<u>2,272,515</u>	<u>2,277,326</u>
<b>Net assets</b>		<u>2,272,515</u>	<u>2,277,326</u>
<b>Funds of the charity</b>			
Restricted funds		1,859,597	1,920,252
Unrestricted funds		412,916	357,074
<b>Total charity funds</b>	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 £
<b>Cash flows from operating activities</b>		
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>
<b>Cash flows from investing activities</b>		
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>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(32,353)</b>	<b>4,792</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>231,459</b>	<b>226,667</b>
<b>Cash and cash equivalents at end of year</b>	<b><u>199,106</u></b>	<b><u>231,459</u></b>

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**

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#### **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

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#### 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**

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#### **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**

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#### **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 £
<b>Donations</b>			
Donations	28,000	—	28,000
<b>Grants</b>			
Grants	12,208	—	12,208
<b>Subscriptions</b>			
Membership	3,708	—	3,708
	<u>43,916</u>	<u>—</u>	<u>43,916</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Donations</b>			
Donations	—	7,860	7,860
<b>Grants</b>			
Grants	80,244	—	80,244
<b>Subscriptions</b>			
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	861	861	1,201	1,201

#### 9. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Costs of raising donations and legacies - Subscriptions	3,827	3,827	—	—

#### 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	33,940	51,535	85,475
	<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	30,201	51,535	81,736
	<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

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



# 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	(757,753)
Carrying amount	
At 31 March 2022	1,818,980
At 31 March 2021	1,870,515

## 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	32,840	26,870

## 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
	61,227	27,962

# 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	(61,227)	–	(61,227)
<b>Net assets</b>	<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	(27,962)	–	(27,962)
<b>Net assets</b>	<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

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#### 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>

