

MIDDLETON HALL TRUST

England & Wales · Charity number 1101315

Details

Status	Registered
Legal form	Charitable company
Company number	04800047
Registered	2003-12-22
Register	View on the Charity Commission register

Contact

Address	Middleton Hall Trust MIDDLETON Hall Tamworth Staffordshire B78 2AE
Phone	01827283095
Email	enquiries@middleton-hall.co.uk
Website	www.middleton-hall.co.uk

Activities

Objects: exclusively charitable object of restoring and maintaining Middleton Hall, Warwickshire, and its grounds, for the benefit of the public as a building of special and historic interest and as a centre for study for public education including studies and skills in the conservation and restoration of buildings and land and its natural resources.

Activities: Environment/Conservation/Heritage

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** The Advancement Of Health Or Saving Of Lives, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** MIDDLETON HALL WARWICKSHIRE AND ITS GROUNDS
- Birmingham City
- Coventry City
- Dudley
- Sandwell
- Solihull
- Staffordshire
- Walsall
- Warwickshire
- Wolverhampton

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£258,236	£275,960	-	-
2024-03-31	£530,914	£460,925	£224,046	4
2023-03-31	£205,595	£239,142	-	-
2022-03-31	£247,284	£236,619	-	-
2021-03-31	£311,631	£235,888	-	-

Trustees

Name	Role	Appointed
Christopher Watson		2022-05-01
Debra Amos		2024-11-21
Emily Peat		2024-11-21
Gareth Roberts		2023-01-01
Ian Wallis		2026-05-18
Paul Raymond Anderson		2022-01-14
Stuart Sadler		2024-11-21

MIDDLETON HALL TRUST

England & Wales - Charity number 1101315

Accounts

REGISTERED COMPANY NUMBER: 04800047 (England and Wales)
REGISTERED CHARITY NUMBER: 1101315

MIDDLETON HALL TRUST
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

MIDDLETON HALL TRUST

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Notes to the Financial Statements	9 to 17

MIDDLETON HALL TRUST

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2025

TRUSTEES	P A Collins (resigned 16.1.2025) C S Watson J Wait (to 8.8.2024) P Pomfret (resigned 30.5.2024) P R Anderson G Roberts A L Evans (appointed 18.7.2024) (resigned 5.6.2025) S Sadler (appointed 21.11.2024) D J Amos (appointed 21.11.2024) E S Peat (appointed 21.11.2024)
REGISTERED OFFICE	Middleton Hall Middleton Tamworth Staffordshire B78 2AE
REGISTERED COMPANY NUMBER	04800047 (England and Wales)
REGISTERED CHARITY NUMBER	1101315
INDEPENDENT EXAMINER	Philip Barnes & Co Limited Chartered Accountants The Old Council Chambers Halford Street Tamworth Staffordshire B79 7RB
HERITAGE SITE MANAGER	J Habart S Davies

MIDDLETON HALL TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the charity is to restore and maintain Middleton Hall and its grounds for the benefit of the public as a building of special and historic interest and as a centre for study and public education including studies and skills in the conservation and restoration of buildings and land and its natural resources.

Significant activities

The Trusts principal activities are the restoration work and the day-to-day maintenance of Middleton Hall and its surrounding buildings. The gardens and grounds were opened to the public, Wednesdays to Sundays, plus bank holiday Mondays during the summer months.

Public benefit

In setting our objectives and planning our activities the trustees have given careful consideration to the Charity Commission's general guidance on public benefit, including the guidance on public benefit and fee charging.

During the year, all the activities described in this report were undertaken for public benefit.

Volunteers

The charity is reliant upon its numerous volunteers for their dedication, skills and knowledge, freely given in helping to achieve the objectives of the Trust. This has not been quantified in the accounts. The trustees are grateful for volunteers time and efforts.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Activities at the hall increased slightly compared to the previous year level. The mix of activities also varied from previous years as different ideas were tried. Attendances, including group visits, are still in recovery mode. Families and those with a horticultural interest dominated our stream of visitors.

We said goodbye to a number of trustees from the Board of Trustees and we thank them for their dedication and commitment to the work of the trust. We continue to recruit to fill these positions.

We welcomed three new staff members who are developing the gardens, generating alternative activities, and building up the strong platform of volunteers to make Middleton Hall an attractive place for a wide variety of visitors. The benefits of these initiatives are being seen in 2024 and will continue.

Our project work was dominated by the deterioration of the Great Hall Roof and our plans to source funding and support to get it repaired. This was the biggest project we have undertaken and would like to thank Historic England, Historic Houses, Garfield Weston and the Pilgrims Trust for both their financial and heritage support.

Our income this year was also boosted by a very generous legacy amounting to just over £71,000.

During this financial year, we agreed an amendment to the lease over the property with our landlords in order to remove the five-year break clause we have previously benefited from. This was done in order to assist with grant applications as some funders will not entertain applications involving leasehold property where such a clause exists. Note 16 to the financial statements reflects this change in minimum leasing payments.

Investment performance

Other than cash funds deposited with CCLA in their COIF Charities Deposit Fund, the only investment held by the Trust is its 100% shareholding in Middleton Hall Trading Limited.

MIDDLETON HALL TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2025**

FINANCIAL REVIEW

Principal funding sources

In addition to entrance fees and donations from individuals and groups the charity also continued to receive rental income from the units in the courtyard.

Financial review

For the financial year we report an overall net expenditure of £17,724 compared to a surplus of £69,989 for the year ended 31 March 2024. However this is not that meaningful a comparison, as it includes the restricted fund grants and major expenditure related to repairing the Great Hall roof.

Excluding the roof related grants, unrestricted funds income, for the year ended 31 March 2025 improved to £234,028 compared to £187,804 for the year ended 31 March 2024, primarily due to a one off £71,108 legacy receipt. Admission fees reduced from £68,624 in 2024 to £56,923. Rents increased from £61,468 to £69,084. The legacy receipt turned what would have been a general unrestricted fund deficit of over £40,000 for the year into a net unrestricted income of approximately £30,000.

Operating costs were well controlled during the year at £203,815, being a minimal decrease on £204,501 for the year ended 31 March 2024.

As at 31 March 2025 our total reserves now stand at £206,322, compared to £224,046 as at 31 March 2024. This includes £39,066 relating to the Great Hall roof repair and £164,828 relating to ongoing operations.

Ongoing risks have been acknowledged and appropriate dedicated funds have been established to cover operational costs, as demanded by the reserves policy (£50,000) and a major repair fund (£60,000) which recognises the continuing risk of building deterioration.

The trustees confirm that after making enquiries they have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the accounts.

Reserves policy

The trustees have established a policy whereby the unrestricted funds not committed or invested in fixed assets, which are the free reserves of the charity, should cover between three and six months operational costs. A minimum of fifty thousand pounds has been deemed necessary for this purpose.

PLANS FOR FUTURE PERIODS

The Trust plans to continue in its work to maintain and restore the Hall and enable its continuity as a benefit to the community. The repair to the Great Hall Roof is well advanced and completion expected in the next few months.

KEY RISKS

The main risk concerns the ability of the Trust to achieve its charitable aims. The position is reviewed at regular Board Meetings to ensure financial viability.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Middleton Hall Trust (MHT) is a company limited by guarantee (company registration number: 04800047) which was incorporated on 16 June 2003 and achieved charitable status on 22 December 2003 (charity registration number: 1101315).

MHT was established under a Memorandum of Association which established the objects and powers of MHT and is governed under its Articles of Association.

In the event of MHT being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

The Board identify desired skill sets and attributes and seek suitable persons to fit these criteria. Trustees are appointed in accordance with the Memorandum and Articles of Association. Potential trustees go through a rigorous recruitment and on-boarding process including both formal and informal interviews, attending and observing a number of board meetings, and full induction.

MIDDLETON HALL TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The charity is managed by the Board of Trustees, which should number no more than 20 at any time, and no less than 5. MHT currently has 6 trustees and the board is in the process of recruiting further trustees.

We draw upon a wide range of skills mix for our Trustee Board ranging from specialist skills (such as heritage, local government), professional skills (such as law and accountancy) and broad commercial skills. Most of our trustees have current or past experience of being a trustee, director or partner in either a charity, commercial, statutory or professional organisation.

Furthermore, all our trustees give their time voluntarily and receive no benefits from MHT. Any expenses reclaimed from MHT by trustees are set out in the notes to financial statements.

Day to day management is performed by the Heritage Site Manager.

Key management remuneration

Details of key management remuneration are shown in the notes to the financial statements.

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

Approved by order of the board of trustees on 9 October 2025 and signed on its behalf by:

.....
G Roberts - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
MIDDLETON HALL TRUST**

Independent examiner's report to the trustees of Middleton Hall Trust ('the Company')

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

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

C J Humphreys FCA

Philip Barnes & Co Limited
Chartered Accountants
The Old Council Chambers
Halford Street
Tamworth
Staffordshire
B79 7RB

Date: 9 October 2025

MIDDLETON HALL TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS					
Donations and legacies	3	103,388	24,208	127,596	397,011
Charitable activities	6	126,007	-	126,007	130,092
Other trading activities	4	1,100	-	1,100	1,200
Investment income	5	3,533	-	3,533	2,611
Total		<u>234,028</u>	<u>24,208</u>	<u>258,236</u>	<u>530,914</u>
EXPENDITURE					
Charitable activities	7	<u>203,815</u>	<u>72,145</u>	<u>275,960</u>	<u>460,925</u>
NET INCOME/(EXPENDITURE)		30,213	(47,937)	(17,724)	69,989
Transfers between funds	18	<u>(28)</u>	<u>28</u>	<u>-</u>	<u>-</u>
Net movement in funds		30,185	(47,909)	(17,724)	69,989
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>134,643</u>	<u>89,403</u>	<u>224,046</u>	<u>154,057</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>164,828</u></u>	<u><u>41,494</u></u>	<u><u>206,322</u></u>	<u><u>224,046</u></u>

The notes form part of these financial statements

MIDDLETON HALL TRUST (REGISTERED NUMBER: 04800047)

BALANCE SHEET
31 MARCH 2025

		2025 £	2024 £
	Notes		
FIXED ASSETS			
Investments	13	1	1
CURRENT ASSETS			
Debtors	14	24,093	36,778
Cash at bank and in hand		<u>221,606</u>	<u>216,690</u>
		245,699	253,468
CREDITORS			
Amounts falling due within one year	15	(39,378)	(29,423)
		<u>206,321</u>	<u>224,045</u>
NET CURRENT ASSETS			
		<u>206,322</u>	<u>224,046</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>206,322</u>	<u>224,046</u>
NET ASSETS		<u>206,322</u>	<u>224,046</u>
FUNDS	18		
Unrestricted funds:			
General fund		54,828	24,643
Major repair and maintenance fund		60,000	60,000
Operational costs fund		<u>50,000</u>	<u>50,000</u>
		<u>164,828</u>	<u>134,643</u>
Restricted funds		<u>41,494</u>	<u>89,403</u>
TOTAL FUNDS		<u>206,322</u>	<u>224,046</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

MIDDLETON HALL TRUST (REGISTERED NUMBER: 04800047)

BALANCE SHEET - continued

31 MARCH 2025

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

The financial statements were approved by the Board of Trustees and authorised for issue on 9 October 2025 and were signed on its behalf by:

.....
C S Watson - Trustee

MIDDLETON HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. STATUTORY INFORMATION

Middleton Hall Trust is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page. The liability of members is limited on a winding up to a sum not exceeding £1 each.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The financial statements have been prepared on a going concern basis and the significant accounting policies applied in the preparation of these statements are set out below. These policies have been consistently applied to all periods presented unless otherwise stated.

Preparation of consolidated financial statements

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

Income

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

The gift aid tax refund is included once the amount has been quantified. Grants are recognised when received.

Insurance reimbursement monies are offset against the related expense heading in the Statement of Financial Activities.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

These costs include property and improvement costs, which are charged in the year in which they are incurred.

Expenditure is shown net of disbursements where applicable.

Governance costs

Governance costs comprise those costs associated with meeting the constitutional and statutory requirements of the charity and include examination fees and costs associated with the strategic management of the charity.

Tangible fixed assets

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

Fixtures and fittings	- 5% on cost
Computer equipment	- 20% on cost

The assets are now fully depreciated.

MIDDLETON HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

2. ACCOUNTING POLICIES - continued

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the trustees, for a specific, but not legally binding purpose.

Restricted funds can only be used for particular restricted purposes within the objectives of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Lease

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Contribution of volunteers

In accordance with the Statement of Recommended Practice no amounts have been included in these financial statements to reflect the value of services provided free of charge by volunteers.

3. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations and gift aid	11,986	11,216
Legacies	71,108	-
Grants	22,737	341,500
Subscriptions	-	1,737
Donation from trading subsidiary	<u>21,765</u>	<u>42,558</u>
	<u>127,596</u>	<u>397,011</u>

Grants received, included in the above, are as follows:

	2025	2024
	£	£
Historic England	21,237	248,500
Garfield Weston	-	30,000
Historic House Foundation	-	45,000
Pilgrim Trust	-	18,000
National Trust	1,000	-
Heritage Trust Network	<u>500</u>	-
	<u>22,737</u>	<u>341,500</u>

MIDDLETON HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

4. OTHER TRADING ACTIVITIES	2025	2024
	£	£
Miscellaneous	<u>1,100</u>	<u>1,200</u>
5. INVESTMENT INCOME	2025	2024
	£	£
Deposit account interest	<u>3,533</u>	<u>2,611</u>
6. INCOME FROM CHARITABLE ACTIVITIES	2025	2024
	£	£
Admissions, visits, events and performances	56,923	68,624
Rents receivable	<u>69,084</u>	<u>61,468</u>
	<u>126,007</u>	<u>130,092</u>
7. CHARITABLE ACTIVITIES COSTS	2025	2024
	£	£
Staff costs	97,694	108,884
Projects, maintenance and event costs	134,276	300,249
Overheads	39,545	47,540
Governance and professional costs	<u>4,445</u>	<u>4,252</u>
	<u>275,960</u>	<u>460,925</u>
8. NET INCOME/(EXPENDITURE)		
Net income/(expenditure) is stated after charging/(crediting):	2025	2024
	£	£
Operating leases	15,621	115
Accountancy and independent examination	3,000	2,850
Independent examiners – other services	<u>545</u>	<u>439</u>

MIDDLETON HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

TRUSTEES' AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

Key Management

The total amount of employee benefits received by key management personnel is £30,361 (2024 - £35,290). The charity considers its key management personnel comprises of the Site Manager.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

10. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	92,842	102,335
Social security costs	2,789	4,101
Other pension costs	<u>2,063</u>	<u>2,448</u>
	<u>97,694</u>	<u>108,884</u>

	2025	2024
Average monthly number of employees during the year	<u>5</u>	<u>4</u>

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS			
Donations and legacies	53,901	343,110	397,011
Charitable activities	130,092	-	130,092
Other trading activities	1,200	-	1,200
Investment income	<u>2,611</u>	<u>-</u>	<u>2,611</u>
Total	<u>187,804</u>	<u>343,110</u>	<u>530,914</u>
EXPENDITURE			
Charitable activities	<u>204,501</u>	<u>256,424</u>	<u>460,925</u>
NET INCOME/(EXPENDITURE)	(16,697)	86,686	69,989

MIDDLETON HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Net movement in funds	(16,697)	86,686	69,989
RECONCILIATION OF FUNDS			
Total funds brought forward	151,340	2,717	154,057
TOTAL FUNDS CARRIED FORWARD	<u>134,643</u>	<u>89,403</u>	<u>224,046</u>

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2024 and 31 March 2025	<u>89,142</u>	<u>5,352</u>	<u>94,494</u>
DEPRECIATION			
At 1 April 2024 and 31 March 2025	<u>89,142</u>	<u>5,352</u>	<u>94,494</u>
NET BOOK VALUE			
At 31 March 2025	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2024	<u>-</u>	<u>-</u>	<u>-</u>

13. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
NET BOOK VALUE	
At 31 March 2025	<u>1</u>
At 31 March 2024	<u>1</u>

There were no investment assets outside the UK.

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

Middleton Hall Trading Limited

Registered office: United Kingdom

Nature of business: conference and events venue.

Class of share:	% holding	2025 £	2024 £
Ordinary £1	100	26,761	8,766
Aggregate capital and reserves		<u>39,760</u>	<u>38,765</u>

MIDDLETON HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	5,078	7,679
Other taxation	14,348	26,337
Prepayments and accrued income	<u>4,667</u>	<u>2,762</u>
	<u>24,093</u>	<u>36,778</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	1,043	3,666
Amounts owed to group undertakings	63	852
Social security and other taxes	1,567	2,059
Other creditors	627	644
Accruals and deferred income	<u>36,078</u>	<u>22,202</u>
	<u>39,378</u>	<u>29,423</u>

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025	2024
	£	£
Within one year	6,448	3,378
Between one and five years	24,706	-
In more than five years	<u>127,780</u>	<u>-</u>
	<u>158,934</u>	<u>3,378</u>

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	£	£	£	£
Investments	1	-	1	1
Current assets	204,205	41,494	245,699	253,468
Current liabilities	<u>(39,378)</u>	<u>-</u>	<u>(39,378)</u>	<u>(29,423)</u>
	<u>164,828</u>	<u>41,494</u>	<u>206,322</u>	<u>224,046</u>

MIDDLETON HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

18. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	24,643	30,213	(28)	54,828
Major repair and maintenance fund	60,000	-	-	60,000
Operational costs fund	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
	134,643	30,213	(28)	164,828
Restricted funds				
Roof repairs	86,126	(47,060)	-	39,066
Greenhouse	1,717	-	-	1,717
Natural Play	250	(250)	-	-
Care for the gardens	1,310	(599)	-	711
Heritage open day	-	(16)	16	-
Living History	<u>-</u>	<u>(12)</u>	<u>12</u>	<u>-</u>
	<u>89,403</u>	<u>(47,937)</u>	<u>28</u>	<u>41,494</u>
TOTAL FUNDS	<u>224,046</u>	<u>(17,724)</u>	<u>-</u>	<u>206,322</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	234,028	(203,815)	30,213
Restricted funds			
Roof repairs	21,237	(68,297)	(47,060)
Natural Play	-	(250)	(250)
Care for the gardens	1,471	(2,070)	(599)
Heritage open day	1,000	(1,016)	(16)
Living History	<u>500</u>	<u>(512)</u>	<u>(12)</u>
	<u>24,208</u>	<u>(72,145)</u>	<u>(47,937)</u>
TOTAL FUNDS	<u>258,236</u>	<u>(275,960)</u>	<u>(17,724)</u>

MIDDLETON HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	41,340	(16,697)	24,643
Major repair and maintenance fund	60,000	-	60,000
Operational costs fund	<u>50,000</u>	<u>-</u>	<u>50,000</u>
	151,340	(16,697)	134,643
Restricted funds			
Roof repairs	-	86,126	86,126
Greenhouse	1,717	-	1,717
Natural Play	1,000	(750)	250
Care for the gardens	<u>-</u>	<u>1,310</u>	<u>1,310</u>
	<u>2,717</u>	<u>86,686</u>	<u>89,403</u>
TOTAL FUNDS	<u>154,057</u>	<u>69,989</u>	<u>224,046</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	187,804	(204,501)	(16,697)
Restricted funds			
Roof repairs	341,800	(255,674)	86,126
Natural Play	-	(750)	(750)
Care for the gardens	<u>1,310</u>	<u>-</u>	<u>1,310</u>
	<u>343,110</u>	<u>(256,424)</u>	<u>86,686</u>
TOTAL FUNDS	<u>530,914</u>	<u>(460,925)</u>	<u>69,989</u>

UNRESTRICTED FUNDS

Major repair and maintenance fund

This designated fund has been set up to cover any unforeseen major repairs or maintenance across the Hall and Gardens.

Operational costs fund

This designated fund is set up in accordance with the reserves policy set out in the Report of the Trustees.

MIDDLETON HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

18. MOVEMENT IN FUNDS - continued

RESTRICTED FUNDS

Great Hall Roof

Grants from Historic England, Historic Houses Foundation, Garfield Weston and Pilgrim Trust and donations received specifically to maintain the roof of the Great Hall and west wing.

Natural play

A Warwickshire County Council grant to provide facilities for an outdoor natural play area for the children to discover science through nature.

Greenhouse

Specific donations to maintain and update the greenhouse.

Care for the gardens

Monies received from Daniel's sponsored walk and donations specifically for care and maintenance of the gardens.

Heritage open day

A National trust grant to provide a heritage open day.

Living History

A Heritage Trust Network grant for implementation of living history displays to the Hall.

19. RELATED PARTY DISCLOSURES

Group company transactions and balances are shown elsewhere within the above notes. In addition rents receivable includes £12,432 (last year £9,411) from subsidiary company Middleton Hall Trading Limited and there are normal trading balances of £67 due from subsidiary company Middleton Hall Trading Limited.

Throughout the period there has usually been one employee of the charity, whose remuneration under an existing contract of service is included within the staff costs note, who has served as a director of the charity's subsidiary company. No remuneration or other benefits were paid or payable in respect of these directorship periods.

MIDDLETON HALL TRUST

England & Wales - Charity number 1101315

Accounts

REGISTERED COMPANY NUMBER: 04800047 (England and Wales)
REGISTERED CHARITY NUMBER: 1101315

MIDDLETON HALL TRUST
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

MIDDLETON HALL TRUST

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Cash Flow Statement	9
Notes to the Cash Flow Statement	10
Notes to the Financial Statements	11 to 19

MIDDLETON HALL TRUST

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES	P A Collins C S Watson D M Laycock (resigned 11.1.2024) J Wait (to 8.8.2024) B Goodwin (resigned 18.5.2023) P Pomfret (resigned 30.5.2024) P E Smith (resigned 26.2.2024) C L Haines (resigned 11.1.2024) P R Anderson G Roberts A L Evans (appointed 18.7.2024)
REGISTERED OFFICE	Middleton Hall Middleton Tamworth Staffordshire B78 2AE
REGISTERED COMPANY NUMBER	04800047 (England and Wales)
REGISTERED CHARITY NUMBER	1101315
INDEPENDENT EXAMINER	Philip Barnes & Co Limited Chartered Accountants The Old Council Chambers Halford Street Tamworth Staffordshire B79 7RB
HERITAGE SITE MANAGER	J Habart S Davies

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the charity is to restore and maintain Middleton Hall and its grounds for the benefit of the public as a building of special and historic interest and as a centre for study and public education including studies and skills in the conservation and restoration of buildings and land and its natural resources.

Significant activities

The Trusts principal activities are the restoration work and the day-to-day maintenance of Middleton Hall and its surrounding buildings. The gardens and grounds were opened to the public, Wednesdays to Sundays, plus bank holiday Mondays during the summer months.

Public benefit

In setting our objectives and planning our activities the trustees have given careful consideration to the Charity Commission's general guidance on public benefit, including the guidance on public benefit and fee charging.

During the year, all the activities described in this report were undertaken for public benefit.

Volunteers

The charity is reliant upon its numerous volunteers for their dedication, skills and knowledge, freely given in helping to achieve the objectives of the Trust. This has not been quantified in the accounts. The trustees are grateful for volunteers time and efforts.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Activities at the hall increased slightly compared to the previous year level. The mix of activities also varied from previous years as different ideas were tried. Attendances, including group visits, are still in recovery mode. Families and those with a horticultural interest dominated our stream of visitors.

We said goodbye to a number of trustees from the Board of Trustees and we thank them for their dedication and commitment to the work of the trust. We continue to recruit to fill these positions.

We welcomed three new staff members who are developing the gardens, generating alternative activities, and building up the strong platform of volunteers to make Middleton Hall an attractive place for a wide variety of visitors. The benefits of these initiatives are being seen in 2024 and will continue.

Our project work was dominated by the deterioration of the Great Hall Roof and our plans to source funding and support to get it repaired. This was the biggest project we have undertaken and would like to thank Historic England, Historic Houses, Garfield Weston and the Pilgrims Trust for both their financial and heritage support.

Investment performance

Other than cash funds deposited with CCLA in their COIF Charities Deposit Fund, the only investment held by the Trust is its 100% shareholding in Middleton Hall Trading Limited.

FINANCIAL REVIEW

Principal funding sources

In addition to entrance fees and donations from individuals and groups the charity also continued to receive rental income from the units in the courtyard.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

Financial review

For the financial year we report an overall surplus of £69,989 compared to a deficit of £33,547 for the year ended 31 March 2023. However this is not a precise comparison as it includes the restricted fund grants and major expenditure related to repairing the Great Hall roof.

Excluding the roof related grants, unrestricted funds income, for the year ended 31 March 2024 decreased to £187,804 compared to £190,070 for the year ended 31 March 2023. Admission fees increased from £62,775 in 2023 to £68,624. Also rents increased from £46,244 to £61,468. The general unrestricted fund shows a deficit of over £16,000 for the year.

Operating costs were well controlled during the year at £204,501, being only a small increase on £199,584 for the year ended 31 March 2023.

As at 31 March 2024 our total reserves now stand at £224,046, compared to £154,057 as at 31 March 2023. This includes £86,126 relating to the Great Hall roof repair and £134,643 relating to ongoing operations.

Ongoing risks have been acknowledged and appropriate dedicated funds have been established to cover operational costs, as demanded by the reserves policy (£50,000) and a major repair fund recognising the Great Hall Roof (£60,000).

The trustees confirm that after making enquiries they have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the accounts.

Reserves policy

The trustees have established a policy whereby the unrestricted funds not committed or invested in fixed assets, which are the free reserves of the charity, should cover between three and six months operational costs. A minimum of fifty thousand pounds has been deemed necessary for this purpose.

PLANS FOR FUTURE PERIODS

The Trust plans to continue in its work to maintain and restore the Hall and enable its continuity as a benefit to the community. The repair to the Great Hall Roof is well advanced and completion expected in the next few months.

KEY RISKS

The main risk concerns the ability of the Trust to achieve its charitable aims. The position is reviewed at regular Board Meetings to ensure financial viability.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Middleton Hall Trust (MHT) is a company limited by guarantee (company registration number: 04800047) which was incorporated on 16 June 2003 and achieved charitable status on 22 December 2003 (charity registration number: 1101315).

MHT was established under a Memorandum of Association which established the objects and powers of MHT and is governed under its Articles of Association.

In the event of MHT being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

The Board identify desired skill sets and attributes and seek suitable persons to fit these criteria. Trustees are appointed in accordance with the Memorandum and Articles of Association. Potential trustees go through a rigorous recruitment and on-boarding process including both formal and informal interviews, attending and observing a number of board meetings, and full induction.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The charity is managed by the Board of Trustees, which should number no more than 20 at any time, and no less than 5. MHT currently has 5 trustees and the board is in the process of recruiting further trustees.

We draw upon a wide range of skills mix for our Trustee Board ranging from specialist skills (such as heritage, local government), professional skills (such as law and accountancy) and broad commercial skills. Most of our trustees have current or past experience of being a trustee, director or partner in either a charity, commercial, statutory or professional organisation.

Furthermore, all our trustees give their time voluntarily and receive no benefits from MHT. Any expenses reclaimed from MHT by trustees are set out in the notes to financial statements.

Day to day management is performed by the Heritage Site Manager.

Key management remuneration

Details of key management remuneration are shown in the notes to the financial statements.

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

Approved by order of the board of trustees on 21 November 2024 and signed on its behalf by:

G Roberts - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
MIDDLETON HALL TRUST**

Independent examiner's report to the trustees of Middleton Hall Trust ('the Company')

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

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

C J Humphreys FCA

Philip Barnes & Co Limited
Chartered Accountants
The Old Council Chambers
Halford Street
Tamworth
Staffordshire
B79 7RB

21 November 2024

MIDDLETON HALL TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS					
Donations and legacies	3	53,901	343,110	397,011	93,483
Charitable activities	6	130,092	-	130,092	109,019
Other trading activities	4	1,200	-	1,200	1,200
Investment income	5	2,611	-	2,611	1,093
Other income		-	-	-	800
Total		<u>187,804</u>	<u>343,110</u>	<u>530,914</u>	<u>205,595</u>
EXPENDITURE					
Charitable activities	7	<u>204,501</u>	<u>256,424</u>	<u>460,925</u>	<u>239,142</u>
NET INCOME/(EXPENDITURE)		(16,697)	86,686	69,989	(33,547)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>151,340</u>	<u>2,717</u>	<u>154,057</u>	<u>187,604</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>134,643</u></u>	<u><u>89,403</u></u>	<u><u>224,046</u></u>	<u><u>154,057</u></u>

The notes form part of these financial statements

MIDDLETON HALL TRUST (REGISTERED NUMBER: 04800047)

BALANCE SHEET
31 MARCH 2024

		2024 £	2023 £
	Notes		
FIXED ASSETS			
Investments	14	1	1
CURRENT ASSETS			
Debtors	15	36,778	7,653
Cash at bank and in hand		216,690	217,937
		<u>253,468</u>	<u>225,590</u>
CREDITORS			
Amounts falling due within one year	16	(29,423)	(71,534)
		<u>224,045</u>	<u>154,056</u>
NET CURRENT ASSETS			
		<u>224,046</u>	<u>154,057</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>224,046</u>	<u>154,057</u>
NET ASSETS		<u>224,046</u>	<u>154,057</u>
FUNDS	19		
Unrestricted funds:			
General fund		24,643	41,340
Major repair and maintenance fund		60,000	60,000
Operational costs fund		50,000	50,000
		<u>134,643</u>	<u>151,340</u>
Restricted funds		89,403	2,717
		<u>224,046</u>	<u>154,057</u>
TOTAL FUNDS		<u>224,046</u>	<u>154,057</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

MIDDLETON HALL TRUST (REGISTERED NUMBER: 04800047)

BALANCE SHEET - continued

31 MARCH 2024

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 21 November 2024 and were signed on its behalf by:

C S Watson - Trustee

MIDDLETON HALL TRUST

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

		2024	2023
		£	£
	Notes		
Cash flows from operating activities			
Cash generated from operations	1	(3,820)	12,679
		<hr/>	<hr/>
Net cash (used in)/provided by operating activities		(3,820)	12,679
		<hr/>	<hr/>
Cash flows from investing activities			
Sale of tangible fixed assets		-	800
Interest received		2,573	921
		<hr/>	<hr/>
Net cash provided by investing activities		2,573	1,721
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		(1,247)	14,400
		<hr/>	<hr/>
Cash and cash equivalents at the beginning of the reporting period		217,937	203,537
		<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period		216,690	217,937
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

MIDDLETON HALL TRUST

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	69,989	(33,547)
Adjustments for:		
Profit on disposal of fixed assets	-	(800)
Interest receivable	(2,611)	(1,093)
(Increase)/decrease in debtors	(29,087)	2,144
(Decrease)/increase in creditors	(42,111)	45,975
	<hr/>	<hr/>
Net cash (used in)/provided by operations	(3,820)	12,679
	<hr/> <hr/>	<hr/> <hr/>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23	Cash flow	At 31.3.24
	£	£	£
Net cash			
Cash at bank and in hand	217,937	(1,247)	216,690
	<hr/>	<hr/>	<hr/>
Total	217,937	(1,247)	216,690
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

MIDDLETON HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2024**

1. STATUTORY INFORMATION

Middleton Hall Trust is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page. The liability of members is limited on a winding up to a sum not exceeding £1 each.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The financial statements have been prepared on a going concern basis and the significant accounting policies applied in the preparation of these statements are set out below. These policies have been consistently applied to all periods presented unless otherwise stated.

Preparation of consolidated financial statements

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

Income

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

The gift aid tax refund is included once the amount has been quantified. Grants are recognised when received.

Insurance reimbursement monies are offset against the related expense heading in the Statement of Financial Activities.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

These costs include property and improvement costs, which are charged in the year in which they are incurred.

Expenditure is shown net of disbursements where applicable.

Governance costs

Governance costs comprise those costs associated with meeting the constitutional and statutory requirements of the charity and include examination fees and costs associated with the strategic management of the charity.

Tangible fixed assets

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

Fixtures and fittings	- 5% on cost
Computer equipment	- 20% on cost

The assets are now fully depreciated.

MIDDLETON HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

2. ACCOUNTING POLICIES - continued

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the trustees, for a specific, but not legally binding purpose.

Restricted funds can only be used for particular restricted purposes within the objectives of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Lease

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Contribution of volunteers

In accordance with the Statement of Recommended Practice no amounts have been included in these financial statements to reflect the value of services provided free of charge by volunteers.

3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations and gift aid	11,216	15,631
Grants	341,500	13,965
Subscriptions	1,737	1,423
Donation from trading subsidiary	<u>42,558</u>	<u>62,464</u>
	<u>397,011</u>	<u>93,483</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Historic England	248,500	12,965
Warwickshire County Council	-	1,000
Garfield Weston	30,000	-
Historic House Foundation	45,000	-
Pilgrim Trust	<u>18,000</u>	-
	<u>341,500</u>	<u>13,965</u>

MIDDLETON HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

4. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Miscellaneous	<u>1,200</u>	<u>1,200</u>

5. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>2,611</u>	<u>1,093</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Admissions, visits, events and performances	68,624	62,775
Rents receivable	<u>61,468</u>	<u>46,244</u>
	<u>130,092</u>	<u>109,019</u>

7. CHARITABLE ACTIVITIES COSTS

	2024	2023
	£	£
Staff costs	108,884	85,721
Other projects and maintenance costs	274,229	70,185
Other overheads	73,560	71,342
Governance costs	<u>4,252</u>	<u>11,894</u>
	<u>460,925</u>	<u>239,142</u>

8. SUPPORT COSTS

Support costs are included within the charitable activities costs. The governance costs of the charity comprise professional fees to assist the trustees in decision making and to comply with statutory requirements.

9. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Operating leases	115	13,736
Surplus on disposal of fixed assets	-	(800)
Accountancy and independent examination	2,850	2,450
Independent examiners – other services	<u>439</u>	<u>439</u>

MIDDLETON HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

TRUSTEES' AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

Key Management

The total amount of employee benefits received by key management personnel is £33,803 (2023 - £33,801). The charity considers its key management personnel comprises of the Site Manager.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

11. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	102,335	81,648
Social security costs	4,101	2,295
Other pension costs	2,448	1,778
	<u>108,884</u>	<u>85,721</u>

	2024	2023
	<u>4</u>	<u>4</u>
Average monthly number of employees during the year		

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS			
Donations and legacies	77,958	15,525	93,483
Charitable activities	109,019	-	109,019
Other trading activities	1,200	-	1,200
Investment income	1,093	-	1,093
Other income	800	-	800
	<u>190,070</u>	<u>15,525</u>	<u>205,595</u>
Total			
EXPENDITURE			
Charitable activities	199,584	39,558	239,142
	<u>199,584</u>	<u>39,558</u>	<u>239,142</u>
NET INCOME/(EXPENDITURE)	(9,514)	(24,033)	(33,547)
Transfers between funds	(3,973)	3,973	-
	<u>(13,487)</u>	<u>(20,060)</u>	<u>(33,547)</u>
Net movement in funds			

MIDDLETON HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £	Restricted funds £	Total funds £
Net movement in funds	(13,487)	(20,060)	(33,547)
RECONCILIATION OF FUNDS			
Total funds brought forward	164,827	22,777	187,604
TOTAL FUNDS CARRIED FORWARD	<u>151,340</u>	<u>2,717</u>	<u>154,057</u>

13. TANGIBLE FIXED ASSETS	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2023 and 31 March 2024	<u>89,142</u>	<u>5,352</u>	<u>94,494</u>
DEPRECIATION			
At 1 April 2023 and 31 March 2024	<u>89,142</u>	<u>5,352</u>	<u>94,494</u>
NET BOOK VALUE			
At 31 March 2024	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2023	<u>-</u>	<u>-</u>	<u>-</u>

14. FIXED ASSET INVESTMENTS	Shares in group undertakings £
NET BOOK VALUE	
At 31 March 2024	<u>1</u>
At 31 March 2023	<u>1</u>

There were no investment assets outside the UK.

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

Middleton Hall Trading Limited

Registered office: United Kingdom

Nature of business: conference and events venue.

Class of share:	%		
Ordinary £1	holding	2024	2023
		£	£
Aggregate capital and reserves		8,766	12,559
Profit for the year		<u>38,765</u>	<u>42,558</u>

MIDDLETON HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	7,679	4,127
VAT	26,337	1,076
Prepayments and accrued income	<u>2,762</u>	<u>2,450</u>
	<u>36,778</u>	<u>7,653</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	3,666	1,177
Amounts owed to group undertakings	852	8,192
Social security and other taxes	2,059	903
Other creditors	644	245
Accruals and deferred income	<u>22,202</u>	<u>61,017</u>
	<u>29,423</u>	<u>71,534</u>

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023
	£	£
Within one year	3,378	6,196
Between one and five years	<u>-</u>	<u>3,378</u>
	<u>3,378</u>	<u>9,574</u>

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Investments	1	-	1	1
Current assets	164,065	89,403	253,468	225,590
Current liabilities	<u>(29,423)</u>	<u>-</u>	<u>(29,423)</u>	<u>(71,534)</u>
	<u>134,643</u>	<u>89,403</u>	<u>224,046</u>	<u>154,057</u>

MIDDLETON HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

19. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	41,340	(16,697)	24,643
Major repair and maintenance fund	60,000	-	60,000
Operational costs fund	<u>50,000</u>	<u>-</u>	<u>50,000</u>
	151,340	(16,697)	134,643
Restricted funds			
Roof repairs	-	86,126	86,126
Greenhouse	1,717	-	1,717
Natural Play	1,000	(750)	250
Care for the gardens	<u>-</u>	<u>1,310</u>	<u>1,310</u>
	<u>2,717</u>	<u>86,686</u>	<u>89,403</u>
TOTAL FUNDS	<u>154,057</u>	<u>69,989</u>	<u>224,046</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	187,804	(204,501)	(16,697)
Restricted funds			
Roof repairs	341,800	(255,674)	86,126
Natural Play	-	(750)	(750)
Care for the gardens	<u>1,310</u>	<u>-</u>	<u>1,310</u>
	<u>343,110</u>	<u>(256,424)</u>	<u>86,686</u>
TOTAL FUNDS	<u>530,914</u>	<u>(460,925)</u>	<u>69,989</u>

MIDDLETON HALL TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024****19. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	24,827	(9,514)	26,027	41,340
Major repair and maintenance fund	80,000	-	(20,000)	60,000
Operational costs fund	50,000	-	-	50,000
Return to 'normal' fund	<u>10,000</u>	<u>-</u>	<u>(10,000)</u>	<u>-</u>
	164,827	(9,514)	(3,973)	151,340
Restricted funds				
Wellbeing	450	(450)	-	-
Marketing	1,757	(1,757)	-	-
Roof repairs	17,935	(21,908)	3,973	-
Portrait exhibition	2,478	(2,478)	-	-
Greenhouse	157	1,560	-	1,717
Natural Play	<u>-</u>	<u>1,000</u>	<u>-</u>	<u>1,000</u>
	<u>22,777</u>	<u>(24,033)</u>	<u>3,973</u>	<u>2,717</u>
TOTAL FUNDS	<u>187,604</u>	<u>(33,547)</u>	<u>-</u>	<u>154,057</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	190,070	(199,584)	(9,514)
Restricted funds			
Wellbeing	-	(450)	(450)
Marketing	-	(1,757)	(1,757)
Roof repairs	12,965	(34,873)	(21,908)
Portrait exhibition	-	(2,478)	(2,478)
Greenhouse	1,560	-	1,560
Natural Play	<u>1,000</u>	<u>-</u>	<u>1,000</u>
	<u>15,525</u>	<u>(39,558)</u>	<u>(24,033)</u>
TOTAL FUNDS	<u>205,595</u>	<u>(239,142)</u>	<u>(33,547)</u>

UNRESTRICTED FUNDS**Major repair and maintenance fund**

This designated fund has been set up to cover any unforeseen major repairs or maintenance across the Hall and Gardens.

MIDDLETON HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 MARCH 2024**

19. MOVEMENT IN FUNDS - continued

UNRESTRICTED FUNDS - continued

Operational costs fund

This designated fund is set up in accordance with the reserves policy set out in the Report of the Trustees.

Return to 'normal' fund

This designated fund represented funds set aside to prepare Middleton Hall Trust for the easing of Covid19 restrictions.

RESTRICTED FUNDS

Great Hall Roof

Grants from Historic England, Historic Houses Foundation, Garfield Weston and Pilgrim Trust and donations received specifically to maintain the roof of the Great Hall and west wing.

Wellbeing

A previous grant from Warwickshire County Council to enable us to host and promote wellbeing workshops and new skills sessions. As due to Covid-19 these events could not take place, last year the donor re-purposed the fund for improvement in outdoor space especially for children's wellbeing.

Marketing

A North Warwickshire Borough Council marketing grant to be lead partner in a group of local attractions to promote ourselves to tour groups and coach trips.

Portrait exhibition

From Warwickshire County Council and North Warwickshire Councillor's Fund to reproduce portraits of the Willoughby Family, previous owners of Middleton Hall, with interpretation to tell their stories to our visitors.

Natural play

A Warwickshire County Council grant to provide facilities for an outdoor natural play area for the children to discover science through nature.

Greenhouse

Specific donations to maintain and update the greenhouse.

Care for the gardens

Monies received from Daniel's sponsored walk for care and maintenance of the gardens.

20. RELATED PARTY DISCLOSURES

Group company transactions and balances are shown elsewhere within the above notes. In addition rents receivable includes £9,411 (last year £1,720) from subsidiary company Middleton Hall Trading Limited.

One of the employees, whose remuneration under an existing contract of service is included within the staff costs note, was a director of the charity's subsidiary company. No remuneration or other benefits were paid or payable in respect of this directorship.

MIDDLETON HALL TRUST

England & Wales - Charity number 1101315

Accounts

REGISTERED COMPANY NUMBER: 04800047 (England and Wales)
REGISTERED CHARITY NUMBER: 1101315

MIDDLETON HALL TRUST
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

MIDDLETON HALL TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Notes to the Financial Statements	9 to 18

MIDDLETON HALL TRUST

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2023

TRUSTEES	F E Fox (resigned 25.5.2022) P A Collins C S Watson (appointed 21.4.2022) D M Laycock J Wait B Goodwin (resigned 18.5.2023) P Pomfret P E Smith C L Haines P R Anderson G Roberts (appointed 8.1.2023)
COMPANY SECRETARY	D M Laycock
REGISTERED OFFICE	Middleton Hall Middleton Tamworth Staffordshire B78 2AE
REGISTERED COMPANY NUMBER	04800047 (England and Wales)
REGISTERED CHARITY NUMBER	1101315
INDEPENDENT EXAMINER	Philip Barnes & Co Limited Chartered Accountants The Old Council Chambers Halford Street Tamworth Staffordshire B79 7RB
HERITAGE SITE MANAGER	J Habart

MIDDLETON HALL TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the charity is to restore and maintain Middleton Hall and its grounds for the benefit of the public as a building of special and historic interest and as a centre for study and public education in the conservation of land and its natural resources.

Significant activities

The Trusts principal activities are the restoration work and the day-to-day maintenance of Middleton Hall and its surrounding buildings. Following the easing of lockdown regulations, the gardens and grounds were opened to the public, Wednesdays to Sundays, plus bank holiday Mondays during the summer months.

Public benefit

In setting our objectives and planning our activities the trustees have given careful consideration to the Charity Commission's general guidance on public benefit, including the guidance on public benefit and fee charging.

During the year, all the activities described in this report were undertaken for public benefit.

Volunteers

The charity is reliant upon its numerous volunteers for their dedication, skills and knowledge, freely given in helping to achieve the objectives of the Trust. This has not been quantified in the accounts. The trustees are grateful for volunteers time and efforts.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Activities at the Hall increased slightly post-pandemic but remained at low levels. The mix of activities varied from previous years as different groups took different views on how to spend their leisure time and money. Private hire, group visits and weddings are still in recovery mode but families and those with a horticultural interest dominated our stream of visitors.

We said goodbye to Bryony Goodwin from the board of trustees and we thank her for her dedication and commitment to the work of the trust. We also said goodbye to Betty Fox, an original volunteer, long time trustee and a tireless supporter of the Hall.

We welcomed three new staff members who are developing the gardens, generating alternative activities, and building on the strong platform of volunteers to make Middleton Hall an attractive place for a wide variety of visitors. The benefits of these initiatives will be seen in 2024 and well beyond.

Our project work was dominated by the deterioration of the Great Hall Roof and our plans to source funding and support to get it repaired.

Investment performance

Other than cash funds deposited with CCLA in their COIF Charities Deposit Fund, the only investment held by the Trust is its 100% shareholding in Middleton Hall Trading Limited.

FINANCIAL REVIEW

Principal funding sources

In addition to entrance fees and donations from individuals and groups the charity also continued to receive rental income from the units in the courtyard.

MIDDLETON HALL TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2023**

FINANCIAL REVIEW

Financial review

During the financial year we achieved a deficit of £33,547 compared to a surplus of £10,665, for the year ended 31 March 2022.

Income for the year ended 31 March 2023 reduced to £205,595 compared to £247,284 for the year ended 31 March 2022. Admission fees decreased to £62,775 from £75,558 in 2022 which was disappointing. Costs during the year at £239,142 were comparable to £236,619 in the year ended 31 March 2022.

As at 31 March 2023 our total reserves now stand at £154,057 compared to £187,604 as at 31 March 2022.

Ongoing risks have been acknowledged and appropriate dedicated funds have been established to cover operational costs, as demanded by the reserves policy (£50,000) and a major repair fund recognising the Great Hall Roof (£60,000).

The trustees confirm that after due consideration there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the going concern basis continues to be used for the accounts preparation.

Reserves policy

The trustees have established a policy whereby the unrestricted funds not committed or invested in fixed assets, which are the free reserves of the charity, should cover between three and six months operational costs. A minimum of fifty thousand pounds has been deemed necessary for this purpose.

PLANS FOR FUTURE PERIODS

The Trust plans to continue its work to maintain and restore the Hall and enable its continuity as a benefit to the community. A major part of this work will be a large project to repair the Great Hall Roof. This is expected to take place between Halloween 2023 and Easter 2024.

KEY RISKS

The main risk concerns the ability of the Trust to achieve its charitable aims. The position is reviewed at regular Board Meetings and to ensure financial viability the Master Planning exercise has been undertaken with HLF and AHF grant funding.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Middleton Hall Trust (MHT) is a company limited by guarantee (company registration number: 04800047) which was incorporated on 16 June 2003 and achieved charitable status on 22 December 2003 (charity registration number: 1101315).

MHT was established under a Memorandum of Association which established the objects and powers of MHT and is governed under its Articles of Association.

In the event of MHT being wound up members are required to contribute an amount not exceeding £10.

Recruitment and appointment of new trustees

The Board identify desired skill sets and attributes and seek suitable persons to fit these criteria. Trustees are appointed in accordance with the Memorandum and Articles of Association.

MIDDLETON HALL TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The charity is managed by the Board of Trustees, which should number no more than 20 at any time, and in accordance with updated Articles of Association adopted during the period, not less than five.

We draw upon a wide range of skills mix for our Trustee Board ranging from specialist skills (such as heritage, local government), professional skills (such as law and accountancy) and broad commercial skills. All our trustees have current or past experience of being a trustee, director or partner in either a charity, commercial, statutory or professional organisation.

Furthermore, all our trustees give their time voluntarily and receive no benefits from MHT. Any expenses reclaimed from MHT by trustees are set out in the notes to financial statements or have been returned to the Trust as donations.

Day to day management is performed by the Heritage Site Manager.

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

Approved by order of the board of trustees on 12 October 2023 and signed on its behalf by:



.....
G Roberts - Trustee

MIDDLETON HALL TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS					
Donations and legacies	3	77,958	15,525	93,483	123,810
Charitable activities	6	109,019	-	109,019	122,252
Other trading activities	4	1,200	-	1,200	1,200
Investment income	5	1,093	-	1,093	22
Other income		800	-	800	-
Total		<u>190,070</u>	<u>15,525</u>	<u>205,595</u>	<u>247,284</u>
EXPENDITURE					
Charitable activities	7	<u>199,584</u>	<u>39,558</u>	<u>239,142</u>	<u>236,619</u>
NET INCOME/(EXPENDITURE)		(9,514)	(24,033)	(33,547)	10,665
Transfers between funds	18	<u>(3,973)</u>	<u>3,973</u>	<u>-</u>	<u>-</u>
Net movement in funds		(13,487)	(20,060)	(33,547)	10,665
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>164,827</u>	<u>22,777</u>	<u>187,604</u>	<u>176,939</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>151,340</u></u>	<u><u>2,717</u></u>	<u><u>154,057</u></u>	<u><u>187,604</u></u>

The notes form part of these financial statements

MIDDLETON HALL TRUST (REGISTERED NUMBER: 04800047)

BALANCE SHEET
31 MARCH 2023

		2023 £	2022 £
FIXED ASSETS	Notes		
Investments	13	1	1
CURRENT ASSETS			
Debtors	14	7,653	9,625
Cash at bank and in hand		217,937	203,537
		<u>225,590</u>	<u>213,162</u>
CREDITORS			
Amounts falling due within one year	15	(71,534)	(25,559)
NET CURRENT ASSETS		<u>154,056</u>	<u>187,603</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>154,057</u>	<u>187,604</u>
NET ASSETS		<u>154,057</u>	<u>187,604</u>
FUNDS	18		
Unrestricted funds:			
General fund		41,340	24,827
Major repair and maintenance fund		60,000	80,000
Operational costs fund		50,000	50,000
Return to 'normal' fund		-	10,000
		<u>151,340</u>	<u>164,827</u>
Restricted funds		<u>2,717</u>	<u>22,777</u>
TOTAL FUNDS		<u>154,057</u>	<u>187,604</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

BALANCE SHEET - continued

31 MARCH 2023

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 12 October 2023 and were signed on its behalf by:



.....
P E Smith - Trustee

MIDDLETON HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. STATUTORY INFORMATION

Middleton Hall Trust is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page. The liability of members is limited on a winding up to a sum not exceeding £10 each.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements have been prepared on a going concern basis and the significant accounting policies applied in the preparation of these statements are set out below. These policies have been consistently applied to all periods presented unless otherwise stated.

Preparation of consolidated financial statements

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

Income

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

The gift aid tax refund is included once the amount has been quantified. Grants are recognised when received.

Insurance reimbursement monies are offset against the related expense heading in the Statement of Financial Activities.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

These costs include property and improvement costs, which are charged in the year in which they are incurred.

Expenditure is shown net of disbursements where applicable.

Governance costs

Governance costs comprise those costs associated with meeting the constitutional and statutory requirements of the charity and include examination fees and costs associated with the strategic management of the charity.

Tangible fixed assets

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

Fixtures and fittings	- 5% on cost
Computer equipment	- 20% on cost

The assets are now fully depreciated.

MIDDLETON HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

2. ACCOUNTING POLICIES - continued

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the trustees, for a specific, but not legally binding purpose.

Restricted funds can only be used for particular restricted purposes within the objectives of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Lease

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Contribution of volunteers

In accordance with the Statement of Recommended Practice no amounts have been included in these financial statements to reflect the value of services provided free of charge by volunteers.

3. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Donations and gift aid	14,071	1,560	15,631	22,392
Grants	-	13,965	13,965	91,479
Subscriptions	1,423	-	1,423	3,380
Donation from trading subsidiary	<u>62,464</u>	<u>-</u>	<u>62,464</u>	<u>6,559</u>
	<u>77,958</u>	<u>15,525</u>	<u>93,483</u>	<u>123,810</u>

Grants received, included in the above, are as follows:

	2023 £	2022 £
Heritage Lottery Fund	-	45,200
Architectural Heritage Fund	-	11,367
Historic England	12,965	18,562
Warwickshire County Council	1,000	6,000
North Warwickshire Borough Council	-	8,000
Heritage Compass	<u>-</u>	<u>2,350</u>
	<u>13,965</u>	<u>91,479</u>

MIDDLETON HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

4. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Miscellaneous	<u>1,200</u>	<u>-</u>	<u>1,200</u>	<u>1,200</u>

5. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Deposit account interest	<u>1,093</u>	<u>-</u>	<u>1,093</u>	<u>22</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	2023 £	2022 £
Admissions, visits, events and performances	62,775	75,558
Rents receivable	<u>46,244</u>	<u>46,694</u>
	<u>109,019</u>	<u>122,252</u>

7. CHARITABLE ACTIVITIES COSTS

	2023 £	2022 £
Staff costs	85,721	86,729
Other projects and maintenance costs	70,185	68,637
Other overheads	71,342	71,616
Governance costs	<u>11,894</u>	<u>9,637</u>
	<u>239,142</u>	<u>236,619</u>

8. NET INCOME/(EXPENDITURE)

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

	2023 £	2022 £
Operating leases	13,736	14,236
Surplus on disposal of fixed assets	(800)	-
Accountancy and independent examination	2,450	2,150
Independent examiners – other services	<u>439</u>	<u>439</u>

MIDDLETON HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

TRUSTEES' AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

Key Management

The total amount of employee benefits received by key management personnel is £33,801 (2022- £27,396). The charity considers its key management personnel comprises of the Site Manager.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

10. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	81,648	83,951
Social security costs	2,295	1,421
Other pension costs	<u>1,778</u>	<u>1,357</u>
	<u>85,721</u>	<u>86,729</u>
	2023	2022
Average monthly number of employees during the year	<u>4</u>	<u>6</u>

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS			
Donations and legacies	32,119	91,691	123,810
Charitable activities	122,252	-	122,252
Other trading activities	1,200	-	1,200
Investment income	<u>22</u>	<u>-</u>	<u>22</u>
Total Income	155,593	91,691	247,284
EXPENDITURE			
Charitable activities	<u>151,100</u>	<u>85,519</u>	<u>236,619</u>
NET INCOME	4,493	6,172	10,665
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>160,333</u>	<u>16,606</u>	<u>176,939</u>
TOTAL FUNDS CARRIED FORWARD	<u>164,826</u>	<u>22,778</u>	<u>187,604</u>

MIDDLETON HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2022 and 31 March 2023	<u>89,142</u>	<u>5,352</u>	<u>94,494</u>
DEPRECIATION			
At 1 April 2022 and 31 March 2023	<u>89,142</u>	<u>5,352</u>	<u>94,494</u>
NET BOOK VALUE			
At 31 March 2023	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2022	<u>-</u>	<u>-</u>	<u>-</u>

13. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
NET BOOK VALUE	
At 31 March 2023	<u>1</u>
At 31 March 2022	<u>1</u>

There were no investment assets outside the UK.

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

Middleton Hall Trading Limited

Registered office: United Kingdom

Nature of business: conference and events venue.

Class of share:	% holding	2023 £	2022 £
Ordinary £1	100		
Aggregate capital and reserves		12,559	32,465
Profit for the year		<u>42,558</u>	<u>32,464</u>

MIDDLETON HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	4,127	6,550
VAT	1,076	2,130
Prepayments and accrued income	<u>2,450</u>	<u>945</u>
	<u>7,653</u>	<u>9,625</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	1,177	1,557
Amounts owed to group undertakings	8,192	3,664
Social security and other taxes	903	1,369
Other creditors	245	469
Accruals and deferred income	<u>61,017</u>	<u>18,500</u>
	<u>71,534</u>	<u>25,559</u>

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	6,196	6,196
Between one and five years	<u>3,378</u>	<u>9,574</u>
	<u>9,574</u>	<u>15,770</u>

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Investments	1	-	1	1
Current assets	222,873	2,717	225,590	213,162
Current liabilities	<u>(71,534)</u>	<u>-</u>	<u>(71,534)</u>	<u>(25,559)</u>
	<u>151,340</u>	<u>2,717</u>	<u>154,057</u>	<u>187,604</u>

MIDDLETON HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

18. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	24,827	(9,514)	26,027	41,340
Major repair and maintenance fund	80,000	-	(20,000)	60,000
Operational costs fund	50,000	-	-	50,000
Return to 'normal' fund	<u>10,000</u>	<u>-</u>	<u>(10,000)</u>	<u>-</u>
	164,827	(9,514)	(3,973)	151,340
Restricted funds				
Wellbeing	450	(450)	-	-
Marketing	1,757	(1,757)	-	-
Roof repairs	17,935	(21,908)	3,973	-
Portrait exhibition	2,478	(2,478)	-	-
Greenhouse	157	1,560	-	1,717
Natural Play	<u>-</u>	<u>1,000</u>	<u>-</u>	<u>1,000</u>
	<u>22,777</u>	<u>(24,033)</u>	<u>3,973</u>	<u>2,717</u>
TOTAL FUNDS	<u>187,604</u>	<u>(33,547)</u>	<u>-</u>	<u>154,057</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	190,070	(199,584)	(9,514)
Restricted funds			
Wellbeing	-	(450)	(450)
Marketing	-	(1,757)	(1,757)
Roof repairs	12,965	(34,873)	(21,908)
Portrait exhibition	-	(2,478)	(2,478)
Greenhouse	1,560	-	1,560
Natural Play	<u>1,000</u>	<u>-</u>	<u>1,000</u>
	<u>15,525</u>	<u>(39,558)</u>	<u>(24,033)</u>
TOTAL FUNDS	<u>205,595</u>	<u>(239,142)</u>	<u>(33,547)</u>

MIDDLETON HALL TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023****18. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	60,333	4,494	(40,000)	24,827
Major repair and maintenance fund	30,000	-	50,000	80,000
Operational costs fund	50,000	-	-	50,000
Return to 'normal' fund	<u>20,000</u>	<u>-</u>	<u>(10,000)</u>	<u>10,000</u>
	160,333	4,494	-	164,827
Restricted funds				
Wellbeing	450	-	-	450
Marketing	1,757	-	-	1,757
Roof repairs	4,456	13,479	-	17,935
Conservation management plan	9,367	(9,367)	-	-
Tudor barn chimney repair	576	(576)	-	-
Portrait exhibition	-	2,478	-	2,478
Greenhouse	<u>-</u>	<u>157</u>	<u>-</u>	<u>157</u>
	<u>16,606</u>	<u>6,171</u>	<u>-</u>	<u>22,777</u>
TOTAL FUNDS	<u>176,939</u>	<u>10,665</u>	<u>-</u>	<u>187,604</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	155,593	(151,099)	4,494
Restricted funds			
Roof repairs	17,079	(3,600)	13,479
Conservation management plan	11,367	(20,734)	(9,367)
Tudor barn chimney repair	5,597	(6,173)	(576)
Cultural recovery fund	45,200	(45,200)	-
Thomas Worth benches	3,941	(3,941)	-
Heritage Compass	2,350	(2,350)	-
Portrait exhibition	6,000	(3,522)	2,478
Greenhouse	<u>157</u>	<u>-</u>	<u>157</u>
	<u>91,691</u>	<u>(85,520)</u>	<u>6,171</u>
TOTAL FUNDS	<u>247,284</u>	<u>(236,619)</u>	<u>10,665</u>

UNRESTRICTED FUNDS**Major repair and maintenance fund**

This designated fund has been set up to cover any unforeseen major repairs or maintenance across the Hall and Gardens.

MIDDLETON HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

18. MOVEMENT IN FUNDS - continued

UNRESTRICTED FUNDS - continued

Operational costs fund

This designated fund is set up in accordance with the reserves policy set out in the Report of the Trustees.

Return to 'normal' fund

This designated fund represents funds set aside to prepare Middleton Hall Trust for the easing of Covid19 restrictions.

RESTRICTED FUNDS

Roof repairs

Includes donations received specifically to maintain the roof of the great hall and west wing.

Wellbeing

A previous grant from Warwickshire County Council to enable us to host and promote wellbeing workshops and new skills sessions. As due to Covid-19 these events could not take place, last year the donor re-purposed the fund for improvement in outdoor space especially for children's wellbeing.

Ground floor decoration

Comprises a grant from North Warwickshire Borough Council towards the georgian styled redecoration of the ground floor west wing.

Marketing

A North Warwickshire Borough Council marketing grant to be lead partner in a group of local attractions to promote ourselves to tour groups and coach trips.

Conservation management plan

Funded by Architectural Heritage Fund Culture Recovery Programme to cover the development of a site wide conservation management plan including research, development, consultation, composition and publication to formally identify the heritage significance of the site.

Tudor barn chimney repair

This comprises a grant from the governments 'Cultural Recovery Fund' via Historic England to carry out emergency repair and conservation work to the medieval sandstone chimney stack.

Portrait exhibition

From Warwickshire County Council and North Warwickshire Councillor's Fund to reproduce portraits of the Willoughby Family, previous owners of Middleton Hall, with interpretation to tell their stories to our visitors.

Heritage Compass

Networking and learning opportunity program for small, independent heritage organisations, funding to enable staff development.

HLF Cultural recovery fund 2022

Grant for covering operational costs to enable heritage organisations to survive the challenges presented by covid and complying with government guidelines.

Thomas Worth benches

Specific donation to update the visitor space within The Courtyard with new decking, gravel and benches.

Natural Play

A Warwickshire County Council grant to provide facilities for an outdoor natural play area for the children to discover science through nature.

Greenhouse

Specific donations to maintain and update the greenhouse.

MIDDLETON HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

19. RELATED PARTY DISCLOSURES

Group company transactions and balances are shown elsewhere within the above notes. In addition rents receivable includes £1,720 (last year £830) from subsidiary company Middleton Hall Trading Limited.

One of the employees, whose remuneration under an existing contract of service is included within the staff costs note, is a director of the charity's subsidiary company. No remuneration or other benefits are paid or payable in respect of this directorship.

MIDDLETON HALL TRUST

England & Wales - Charity number 1101315

Accounts

REGISTERED COMPANY NUMBER: 04800047 (England and Wales)
REGISTERED CHARITY NUMBER: 1101315

MIDDLETON HALL TRUST
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

MIDDLETON HALL TRUST

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Notes to the Financial Statements	9 to 19

MIDDLETON HALL TRUST

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2022

TRUSTEES

F E Fox (resigned 25.5.2022)
P A Collins
A R Jenns (resigned 15.4.2021)
C S Watson (appointed 21.4.2022)
D M Laycock
P A Bailey (resigned 15.4.2021)
J Wait
B K Treadwell (resigned 16.9.2021)
B Goodwin
P Pomfret
P E Smith
C L Haines
P R Anderson (appointed 14.1.2022)

COMPANY SECRETARY

D M Laycock

REGISTERED OFFICE

Middleton Hall
Middleton
Tamworth
Staffordshire
B78 2AE

**REGISTERED COMPANY
NUMBER**

04800047 (England and Wales)

**REGISTERED CHARITY
NUMBER**

1101315

INDEPENDENT EXAMINER

Philip Barnes & Co Limited
Chartered Accountants
The Old Council Chambers
Halford Street
Tamworth
Staffordshire
B79 7RB

HERITAGE SITE MANAGER

J Habart

MIDDLETON HALL TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2022**

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

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the charity is to restore and maintain Middleton Hall and its grounds for the benefit of the public as a building of special and historic interest and as a centre for study and public education in the conservation of land and its natural resources.

Significant activities

The Trusts principal activities are the restoration work and the day-to-day maintenance of Middleton Hall and its surrounding buildings. Following the easing of lockdown regulations, the gardens and grounds were opened to the public, Wednesdays to Sundays, plus bank holiday Mondays during the summer months.

Public benefit

In setting our objectives and planning our activities the trustees have given careful consideration to the Charity Commission's general guidance on public benefit, including the guidance on public benefit and fee charging.

During the year, all the activities described in this report were undertaken for public benefit.

Volunteers

The charity is reliant upon its numerous volunteers for their dedication, skills and knowledge, freely given in helping to achieve the objectives of the Trust. This year the amount of volunteer activity was severely restricted in line with the requirements concerning public safety as part of the Covid precautions. This has not been quantified in the accounts. The trustees are grateful for volunteers time and effort in ensuring their own and the public's safety once they have been able to return on site.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The pandemic continued to have an impact on the Trust's activities, and was the major influence on the business of the Trust over the last 12 months.

The restrictions in place and the continued uncertainty re travel arrangements resulted in a major change in our visitor profile and admission numbers. We had no group visit bookings [usually made up of the older age group], fewer private hire and wedding bookings but a large increase in families with children. Our daily admission figures were up by 50%. We estimate this increase was because of the excellent and changing weekly children's trails, the improved social media presence and the increased willingness of families to look for local amenities.

We also held some craft and activity workshops e.g stone carving and very successful glass workshops, run by a trained blacksmith well known to the Trust and who occasionally uses the on-site smithy.

Again, significant financial support was received from various bodies including the Heritage Lottery Fund.

Investment performance

Other than cash funds deposited with CCLA in their COIF Charities Deposit Fund, the only investment held by the Trust is its 100% shareholding in Middleton Hall Trading Limited.

FINANCIAL REVIEW

Principal funding sources

In addition to entrance fees and donations from individuals and groups the charity also continued to receive rental income from the units in the courtyard.

MIDDLETON HALL TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2022**

FINANCIAL REVIEW

Financial review

During the financial year we achieved a surplus of £10,665 compared to a surplus of £75,743, for the year ended 31 March 2021.

Income for the year ended 31 March 2022 reduced to £247,284 compared to £311,631 for the year ended 31 March 2021. Admission fees increased to £75,558 from £23,209 in 2021 which was attributable to strong visitor numbers enhanced by the VAT concessions. Grant support at £91,479 was significant but was less than the extraordinary £219,656 in 2021. Costs during the year at £236,619 were comparable to £235,888 in the year ended 31 March 2021.

As at 31 March 2022 our total reserves now stand at £187,604 compared to £176,939 as at 31 March 2021. Grants again were a significant factor in maintaining the level of reserves and the robustness of the Trust position.

However the ongoing risks have been acknowledged and last year appropriate dedicated funds established to cover, Return to Normal (£20,000), Operational Costs, as demanded by the reserves policy (£50,000) and Major Repair recognising the Great Hall Roof (£30,000). It has now been decided to halve the return to Normal Fund to £10,000, maintain the Operational Costs at £50,000 but increase the Major Repair by £50,000.

The trustees confirm that after due consideration there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the going concern basis continues to be used for the accounts preparation.

Reserves policy

The trustees have established a policy whereby the unrestricted funds not committed or invested in fixed assets, which are the free reserves of the charity, should cover between three and six months operational costs. A minimum of fifty thousand pounds has been deemed necessary for this purpose.

PLANS FOR FUTURE PERIODS

The Trust plans to continue in its work to maintain and restore the Hall and enable its continuity as a benefit to the community.

KEY RISKS

The main risk concerns the ability of the Trust to achieve its charitable aims. The position is reviewed at regular Board Meetings and to ensure financial viability the Master Planning exercise has been undertaken with HLF and AHF grant funding.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Middleton Hall Trust (MHT) is a company limited by guarantee (company registration number: 04800047) which was incorporated on 16 June 2003 and achieved charitable status on 22 December 2003 (charity registration number: 1101315).

MHT was established under a Memorandum of Association which established the objects and powers of MHT and is governed under its Articles of Association.

In the event of MHT being wound up members are required to contribute an amount not exceeding £10.

Recruitment and appointment of new trustees

The Board identify desired skill sets and attributes and seek suitable persons to fit these criteria. Trustees are appointed in accordance with the Memorandum and Articles of Association.

MIDDLETON HALL TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The charity is managed by the Board of Trustees, which should number no more than 20 at any time, and no less than 10. MHT currently has 9 trustees and the board is in the process of recruiting further trustees.

We draw upon a wide range of skills mix for our Trustee Board ranging from specialist skills (such as heritage, local government), professional skills (such as law and accountancy) and broad commercial skills. All our trustees have current or past experience of being a trustee, director or partner in either a charity, commercial, statutory or professional organisation.

Furthermore, all our trustees give their time voluntarily and receive no benefits from MHT. Any expenses reclaimed from MHT by trustees are set out in the notes to financial statements or have been returned to the Trust as donations.

Day to day management is performed by the Heritage Site Manager.

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

Approved by order of the board of trustees on ... ~~October~~ 2022 and signed on its behalf by:

17 NOVEMBER 2022

P. A. Collins

.....
P A Collins - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
MIDDLETON HALL TRUST**

Independent examiner's report to the trustees of Middleton Hall Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



C J Humphreys FCA
Institute of Chartered Accountants in England and Wales
Philip Barnes & Co Limited
Chartered Accountants
The Old Council Chambers
Halford Street
Tamworth
Staffordshire
B79 7RB

Date: 17 November 2022

MIDDLETON HALL TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS					
Donations and legacies	3	32,119	91,691	123,810	244,543
Charitable activities	6	122,252	-	122,252	66,172
Other trading activities	4	1,200	-	1,200	856
Investment income	5	22	-	22	60
Total		<u>155,593</u>	<u>91,691</u>	<u>247,284</u>	<u>311,631</u>
EXPENDITURE					
Charitable activities	7	<u>151,100</u>	<u>85,519</u>	<u>236,619</u>	<u>235,888</u>
NET INCOME		4,493	6,172	10,665	75,743
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>160,333</u>	<u>16,606</u>	<u>176,939</u>	<u>101,196</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>164,826</u></u>	<u><u>22,778</u></u>	<u><u>187,604</u></u>	<u><u>176,939</u></u>

The notes form part of these financial statements

MIDDLETON HALL TRUST (REGISTERED NUMBER: 04800047)

BALANCE SHEET
31 MARCH 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Investments	13	1	1
CURRENT ASSETS			
Debtors	14	9,625	11,786
Cash at bank and in hand		203,537	213,641
		<u>213,162</u>	<u>225,427</u>
CREDITORS			
Amounts falling due within one year	15	(25,559)	(48,489)
		<u>187,603</u>	<u>176,938</u>
NET CURRENT ASSETS			
		<u>187,604</u>	<u>176,939</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>187,604</u>	<u>176,939</u>
NET ASSETS		<u>187,604</u>	<u>176,939</u>
FUNDS	18		
Unrestricted funds:			
General fund		24,827	60,333
Major repair and maintenance fund		80,000	30,000
Operational costs fund		50,000	50,000
Return to 'normal' fund		<u>10,000</u>	<u>20,000</u>
		164,827	160,333
Restricted funds		<u>22,777</u>	<u>16,606</u>
TOTAL FUNDS		<u>187,604</u>	<u>176,939</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

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

MIDDLETON HALL TRUST (REGISTERED NUMBER: 04800047)

BALANCE SHEET - continued
31 MARCH 2022

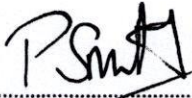
The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on ~~...-October-2022~~ and were signed on its behalf by:

17 NOVEMBER
2022



.....
P E Smith - Trustee



.....
P A Collins - Trustee

The notes form part of these financial statements

MIDDLETON HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. STATUTORY INFORMATION

Middleton Hall Trust is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page. The liability of members is limited on a winding up to a sum not exceeding £10 each.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements have been prepared on a going concern basis and the significant accounting policies applied in the preparation of these statements are set out below. These policies have been consistently applied to all periods presented unless otherwise stated.

Preparation of consolidated financial statements

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

Income

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

The gift aid tax refund is included once the amount has been quantified. Grants are recognised when received.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

These costs include property and improvement costs, which are charged in the year in which they are incurred.

Expenditure is shown net of disbursements where applicable.

Governance costs

Governance costs comprise those costs associated with meeting the constitutional and statutory requirements of the charity and include examination fees and costs associated with the strategic management of the charity.

Tangible fixed assets

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

Fixtures and fittings	- 5% on cost
Computer equipment	- 20% on cost

The assets are now fully depreciated.

MIDDLETON HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

2. ACCOUNTING POLICIES - continued

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the trustees, for a specific, but not legally binding purpose.

Restricted funds can only be used for particular restricted purposes within the objectives of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Lease

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Contribution of volunteers

In accordance with the Statement of Recommended Practice no amounts have been included in these financial statements to reflect the value of services provided free of charge by volunteers.

3. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Donations and gift aid	14,180	8,212	22,392	11,367
Grants	8,000	83,479	91,479	219,656
Subscriptions	3,380	-	3,380	2,917
Donation from trading subsidiary	<u>6,559</u>	<u>-</u>	<u>6,559</u>	<u>10,603</u>
	<u>32,119</u>	<u>91,691</u>	<u>123,810</u>	<u>244,543</u>

Grants received, included in the above, are as follows:

	2022 £	2021 £
Heritage Lottery Fund	45,200	163,950
Architectural Heritage Fund	11,367	11,367
Historic England	18,562	16,792
Warwickshire County Council	6,000	1,475
North Warwickshire Borough Council	8,000	19,669
HMRC Coronavirus Job Retention Scheme	-	6,403
Heritage Compass	<u>2,350</u>	<u>-</u>
	<u>91,479</u>	<u>219,656</u>

MIDDLETON HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

4. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Miscellaneous	<u>1,200</u>	<u>-</u>	<u>1,200</u>	<u>856</u>

5. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Deposit account interest	<u>22</u>	<u>-</u>	<u>22</u>	<u>60</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	2022 £	2021 £
Admissions, visits, events and performances	75,558	23,209
Rents receivable	<u>46,694</u>	<u>42,963</u>
	<u>122,252</u>	<u>66,172</u>

7. CHARITABLE ACTIVITIES COSTS

	2022 £	2021 £
Staff costs	86,729	84,790
Other projects and maintenance costs	68,637	110,001
Other overheads	71,616	38,474
Governance costs	<u>9,637</u>	<u>2,623</u>
	<u>236,619</u>	<u>235,888</u>

8. NET INCOME/(EXPENDITURE)

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

	2022 £	2021 £
Depreciation - owned assets	-	218
Operating leases	14,236	6,229
Accountancy and independent examination	2,150	1,750
Independent examiners – other services	<u>439</u>	<u>439</u>

MIDDLETON HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

9. TRUSTEES' AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

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

Key Management

The total amount of employee benefits received by key management personnel is £27,396 (2021- £26,593). The charity considers its key management personnel comprises of the Site Manager.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 (2021 - travelling expenses of £32 were claimed by one trustee).

10. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	83,951	82,297
Social security costs	1,421	1,146
Other pension costs	<u>1,357</u>	<u>1,347</u>
	<u>86,729</u>	<u>84,790</u>

	2022	2021
The average monthly number of employees during the year was:	<u>6</u>	<u>6</u>

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS			
Donations and legacies	50,111	194,432	244,543
Charitable activities	66,172	-	66,172
Other trading activities	856	-	856
Investment income	60	-	60
	<u>117,199</u>	<u>194,432</u>	<u>311,631</u>
Total	117,199	194,432	311,631
EXPENDITURE			
Charitable activities	41,111	194,777	235,888
	<u>41,111</u>	<u>194,777</u>	<u>235,888</u>
NET INCOME/(EXPENDITURE)	76,088	(345)	75,743
Transfers between funds	(2,000)	2,000	-
	<u>(2,000)</u>	<u>2,000</u>	<u>-</u>
Net movement in funds	74,088	1,655	75,743

MIDDLETON HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Net movement in funds	74,088	1,655	75,743

RECONCILIATION OF FUNDS

Total funds brought forward	86,244	14,952	101,196
TOTAL FUNDS CARRIED FORWARD	<u>160,332</u>	<u>16,607</u>	<u>176,939</u>

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2021 and 31 March 2022	<u>89,142</u>	<u>5,352</u>	<u>94,494</u>
DEPRECIATION			
At 1 April 2021 and 31 March 2022	<u>89,142</u>	<u>5,352</u>	<u>94,494</u>
NET BOOK VALUE			
At 31 March 2022	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2021	<u>-</u>	<u>-</u>	<u>-</u>

13. FIXED ASSET INVESTMENTS

NET BOOK VALUE	Shares in group undertakings £
At 31 March 2022	<u>1</u>
At 31 March 2021	<u>1</u>

There were no investment assets outside the UK.

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

MIDDLETON HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

13. FIXED ASSET INVESTMENTS - continued

Middleton Hall Trading Limited

Registered office: United Kingdom

Nature of business: conference and events venue.

Class of share: %
Ordinary £1 holding
100

	2022	2021
	£	£
Aggregate capital and reserves	32,465	6,560
Profit for the year	<u>32,464</u>	<u>6,559</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	6,550	549
Amounts owed by group undertakings	-	68
VAT	2,130	9,021
Prepayments and accrued income	<u>945</u>	<u>2,148</u>
	<u>9,625</u>	<u>11,786</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	1,557	31,678
Amounts owed to group undertakings	3,664	-
Social security and other taxes	1,369	1,285
Other creditors	469	396
Accruals and deferred income	<u>18,500</u>	<u>15,130</u>
	<u>25,559</u>	<u>48,489</u>

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	6,196	6,196
Between one and five years	<u>9,574</u>	<u>15,770</u>
	<u>15,770</u>	<u>21,966</u>

MIDDLETON HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Investments	1	-	1	1
Current assets	189,602	23,560	213,162	225,427
Current liabilities	<u>(24,776)</u>	<u>(783)</u>	<u>(25,559)</u>	<u>(48,489)</u>
	<u>164,827</u>	<u>22,777</u>	<u>187,604</u>	<u>176,939</u>

18. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	60,333	4,494	(40,000)	24,827
Major repair and maintenance fund	30,000	-	50,000	80,000
Operational costs fund	50,000	-	-	50,000
Return to 'normal' fund	<u>20,000</u>	<u>-</u>	<u>(10,000)</u>	<u>10,000</u>
	160,333	4,494	-	164,827
Restricted funds				
Wellbeing	450	-	-	450
Marketing	1,757	-	-	1,757
Roof repairs	4,456	13,479	-	17,935
Conservation management plan	9,367	(9,367)	-	-
Tudor barn chimney repair	576	(576)	-	-
Portrait exhibition	-	2,478	-	2,478
Greenhouse	<u>-</u>	<u>157</u>	<u>-</u>	<u>157</u>
	<u>16,606</u>	<u>6,171</u>	<u>-</u>	<u>22,777</u>
TOTAL FUNDS	<u>176,939</u>	<u>10,665</u>	<u>-</u>	<u>187,604</u>

MIDDLETON HALL TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022****18. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	155,593	(151,099)	4,494
Restricted funds			
Roof repairs	17,079	(3,600)	13,479
Conservation management plan	11,367	(20,734)	(9,367)
Tudor barn chimney repair	5,597	(6,173)	(576)
Cultural recovery fund	45,200	(45,200)	-
Thomas Worth benches	3,941	(3,941)	-
Heritage Compass	2,350	(2,350)	-
Portrait exhibition	6,000	(3,522)	2,478
Greenhouse	157	-	157
	<u>91,691</u>	<u>(85,520)</u>	<u>6,171</u>
TOTAL FUNDS	<u>247,284</u>	<u>(236,619)</u>	<u>10,665</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	86,244	76,089	(102,000)	60,333
Major repair and maintenance fund	-	-	30,000	30,000
Operational costs fund	-	-	50,000	50,000
Return to 'normal' fund	-	-	20,000	20,000
	<u>86,244</u>	<u>76,089</u>	<u>(2,000)</u>	<u>160,333</u>
Restricted funds				
NWBC Signage and interpretation fund	184	(184)	-	-
Tea area	123	(123)	-	-
Master planning fund	6,800	(6,800)	-	-
Wellbeing	1,000	(550)	-	450
Ground floor decoration	44	(44)	-	-
Marketing	3,193	(1,436)	-	1,757
Roof repairs	3,608	848	-	4,456
Conservation management plan	-	9,367	-	9,367
Tudor barn chimney repair	-	(1,424)	2,000	576
	<u>14,952</u>	<u>(346)</u>	<u>2,000</u>	<u>16,606</u>
TOTAL FUNDS	<u>101,196</u>	<u>75,743</u>	<u>-</u>	<u>176,939</u>

MIDDLETON HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	117,199	(41,110)	76,089
Restricted funds			
NWBC Signage and interpretation fund	-	(184)	(184)
Tea area	-	(123)	(123)
Master planning fund	13,550	(20,350)	(6,800)
Wellbeing	-	(550)	(550)
Ground floor decoration	-	(44)	(44)
Marketing	-	(1,436)	(1,436)
Roof repairs	848	-	848
Play area	1,475	(1,475)	-
HLF Covid19 operational costs	150,400	(150,400)	-
Conservation management plan	11,367	(2,000)	9,367
Tudor barn chimney repair	<u>16,792</u>	<u>(18,216)</u>	<u>(1,424)</u>
	<u>194,432</u>	<u>(194,778)</u>	<u>(346)</u>
TOTAL FUNDS	<u>311,631</u>	<u>(235,888)</u>	<u>75,743</u>

UNRESTRICTED FUNDS

Major repair and maintenance fund

This designated fund has been set up to cover any unforeseen major repairs or maintenance across the Hall and Gardens.

Operational costs fund

This designated fund is set up in accordance with the reserves policy set out in the Report of the Trustees.

Return to 'normal' fund

This designated fund represents funds that have been set aside to prepare Middleton Hall Trust for the easing of Covid19 restrictions.

RESTRICTED FUNDS

Master planning fund

Contains monies received from The Heritage Lottery Fund and from the Architectural Heritage Fund. The purpose of the master planning exercise is to ensure the long-term resilience, sustainability and financial viability of the Trust.

NWBC Signage and interpretation fund

Large grant to enable a new exhibition on the restoration and to enable improved signage and interpretation across the site.

Tea area

Comprises a grant received from Tamworth Borough Council specifically to upgrade the kitchen and provide training for volunteers.

18. MOVEMENT IN FUNDS - continued

Roof repairs

Includes donations received specifically to maintain the roof of the great hall and west wing.

Wellbeing

A grant in the previous year from Warwickshire County Council to enable us to host and promote wellbeing workshops and new skills sessions. As due to Covid-19 these events were unlikely to be effective, during this year the donor re-purposed the fund for improvement in outdoor space especially for children's wellbeing.

Ground floor decoration

Comprises a grant from North Warwickshire Borough Council towards the georgian styled redecoration of the ground floor west wing.

Marketing

A North Warwickshire Borough Council marketing grant to be lead partner in a group of local attractions to promote ourselves to tour groups and coach trips.

Play area

A Warwickshire County Council grant to provide facilities for an outdoor natural play area for the children that visit us.

HLF Covid19 emergency fund

Monies from National Lottery Heritage Fund, to cover basic operating costs during various government lockdowns and limited trading conditions due to the Covid-19 pandemic to ensure job security and the protection of our built heritage.

Conservation management plan

Funded by Architectural Heritage Fund Culture Recovery Programme to cover the development of a site wide conservation management plan including research, development, consultation, composition and publication to formally identify the heritage significance of the site.

Tudor barn chimney repair

This comprises a grant from the governments 'Cultural Recovery Fund' via Historic England to carry out emergency repair and conservation work to the medieval sandstone chimney stack.

Portrait exhibition

From Warwickshire County Council and North Warwickshire Councillor's Fund to reproduce portraits of the Willoughby Family, previous owners of Middleton Hall, with interpretation to tell their stories to our visitors.

Heritage Compass

Networking and learning opportunity program for small, independent heritage organisations, funding to enable staff development.

HLF Cultural recovery fund 2022

Grant for covering operational costs to enable heritage organisations to survive the challenges presented by covid and complying with government guidelines.

Thomas Worth benches

Specific donation to update the visitor space within The Courtyard with new decking, gravel and benches.

MIDDLETON HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

19. RELATED PARTY DISCLOSURES

Group company transactions and balances are shown elsewhere within the above notes. In addition rents receivable includes £830 (last year £290) from subsidiary company Middleton Hall Trading Limited.

One of the employees, whose remuneration under an existing contract of service is included within the staff costs note, is a director of the charity's subsidiary company. No remuneration or other benefits are paid or payable in respect of this directorship.

MIDDLETON HALL TRUST

England & Wales - Charity number 1101315

Accounts

REGISTERED COMPANY NUMBER: 04800047 (England and Wales)
REGISTERED CHARITY NUMBER: 1101315

MIDDLETON HALL TRUST
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

MIDDLETON HALL TRUST

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Notes to the Financial Statements	9 to 18

MIDDLETON HALL TRUST

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES	F E Fox P A Collins K E Smith (resigned 14.9.2020) T Y Simkins (resigned 31.1.2021) A R Jenns (resigned 15.4.2021) F V Broomhall (resigned 15.2.2021) D M Laycock P A Bailey (resigned 15.4.2021) J Wait B K Treadwell B Goodwin (appointed 12.10.2020) P Pomfret (appointed 12.10.2020) P E Smith (appointed 8.2.2021) C L Haines (appointed 10.11.2020)
COMPANY SECRETARY	D M Laycock
REGISTERED OFFICE	Middleton Hall Middleton Tamworth Staffordshire B78 2AE
REGISTERED COMPANY NUMBER	04800047 (England and Wales)
REGISTERED CHARITY NUMBER	1101315
INDEPENDENT EXAMINER	Philip Barnes & Co Limited Chartered Accountants The Old Council Chambers Halford Street Tamworth Staffordshire B79 7RB
HERITAGE SITE MANAGER	J Habart

MIDDLETON HALL TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2021**

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

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the charity is to restore and maintain Middleton Hall and its grounds for the benefit of the public as a building of special and historic interest and as a centre for study and public education in the conservation of land and its natural resources.

Significant activities

The Trusts principal activities are the restoration work and the day-to-day maintenance of Middleton Hall and its surrounding buildings. Following the easing of lockdown regulations, the gardens and grounds were opened to the public, Wednesdays to Sundays, plus bank holiday Mondays during the summer months.

Public benefit

In setting our objectives and planning our activities the trustees have given careful consideration to the Charity Commission's general guidance on public benefit, including the guidance on public benefit and fee charging.

During the year, all the activities described in this report were undertaken for public benefit.

Volunteers

The charity is reliant upon its numerous volunteers for their dedication, skills and knowledge, freely given in helping to achieve the objectives of the Trust. This year the amount of volunteer activity was severely restricted in line with the requirements concerning public safety as part of the Covid precautions. This has not been quantified in the accounts. The trustees are grateful for volunteers time and effort in ensuring their own and the public's safety once they have been able to return on site.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In March 2020, the United Kingdom entered a national lockdown due to the Covid19 pandemic and Middleton Hall and Gardens were closed from March 2020 until June 2020.

The pandemic dominated the year with restrictions placed upon opening and additional costs incurred to ensure that the Hall and Gardens were 'Covid safe' for subsequent re-opening.

Although limited by social distancing restrictions the Trust still managed to open the Hall and gardens, and concerted efforts were made to increase the profile and public awareness of the historic buildings and grounds using an improved digital presence.

Unable to hold regular special events such as the Plant Holders Fair, monthly Midland Motors or evening concerts, efforts were directed at developing a regular programme of Children's outdoor trails, including a Halloween trail, and an increased facility for outdoor picnics, reflecting a changed demographic of visitor from over fifties to families with children.

Significant financial support was received from the Heritage Lottery Fund, NWBC and the Governments furlough scheme.

Investment performance

Other than cash funds deposited with CCLA in their COIF Charities Deposit Fund, the only investment held by the Trust is its 100% shareholding in Middleton Hall Trading Limited.

MIDDLETON HALL TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2021**

FINANCIAL REVIEW

Principal funding sources

In addition to entrance fees and donations from individuals and groups the charity also continued to receive rental income from the units in the courtyard.

Financial review

During the financial year we achieved a surplus of £75,743 compared to a deficit of £32,766 for the year ended 31 March 2020.

Income for the year ended 31 March 2021 increased to £311,631 compared to £228,977 for the year ended 31 March 2020 with decreases in admission fees being offset by increases in grants received particularly the Heritage Lottery Fund. As a consequence of the Covid-19 pandemic we also received Coronavirus Job Retention funding of £6,403 from HMRC as part of HM Government's package of measures to help employers combat the pandemic. Costs were well controlled during the year at £235,888 a 9.9% decrease compared to the year ended 31 March 2020.

As at 31 March 2021 our total reserves now stand at £176,939 compared to £101,196 as at 31 March 2020.

Although reserves improved during the year this was predominantly through financial support provided due to the Covid-19 pandemic. Next year will continue to be a challenging environment for MHT and the level of financial support available in the next financial year will be reduced. We are therefore expecting to utilize a considerable proportion of our reserves in the current financial year.

The trustees confirm that after making enquiries they have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the accounts.

Reserves policy

The trustees have established a policy whereby the unrestricted funds not committed or invested in fixed assets, which are the free reserves of the charity, should cover between three and six months operational costs. A minimum of fifty thousand pounds has been deemed necessary for this purpose.

PLANS FOR FUTURE PERIODS

The Trust plans to continue in its work to maintain and restore the Hall and enable its continuity as a benefit to the community.

KEY RISKS

The main risk concerns the ability of the Trust to achieve its charitable aims. The position is reviewed at regular Board Meetings and to ensure financial viability the Master Planning exercise has been undertaken with HLF and AHF grant funding.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Middleton Hall Trust (MHT) is a company limited by guarantee (company registration number: 04800047) which was incorporated on 16 June 2003 and achieved charitable status on 22 December 2003 (charity registration number: 1101315).

MHT was established under a Memorandum of Association which established the objects and powers of MHT and is governed under its Articles of Association.

In the event of MHT being wound up members are required to contribute an amount not exceeding £10.

Recruitment and appointment of new trustees

The Board identify desired skill sets and attributes and seek suitable persons to fit these criteria. Trustees are appointed in accordance with the Memorandum and Articles of Association.

MIDDLETON HALL TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The charity is managed by the Board of Trustees, which should number no more than 20 at any time, and no less than 10. MHT currently has 9 trustees and the board is in the process of recruiting further trustees.

We draw upon a wide range of skills mix for our Trustee Board ranging from specialist skills (such as heritage, local government), professional skills (such as law and accountancy) and broad commercial skills. All our trustees have current or past experience of being a trustee, director or partner in either a charity, commercial, statutory or professional organisation.

Furthermore, all our trustees give their time voluntarily and receive no benefits from MHT. Any expenses reclaimed from MHT by trustees are set out in the notes to financial statements.

Day to day management is performed by the Heritage Site Manager.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Middleton Hall Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

Approved by order of the board of trustees on 10 October 2021 and signed on its behalf by:

.....
P A Collins - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
MIDDLETON HALL TRUST**

Independent examiner's report to the trustees of Middleton Hall Trust ('the Company')

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

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

C J Humphreys FCA
Philip Barnes & Co Limited
Chartered Accountants
The Old Council Chambers
Halford Street
Tamworth
Staffordshire
B79 7RB

Date: 10 October 2021

MIDDLETON HALL TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS					
Donations and legacies	3	50,111	194,432	244,543	128,741
Charitable activities	6	66,172	-	66,172	90,502
Other trading activities	4	856	-	856	9,418
Investment income	5	60	-	60	316
		<hr/>	<hr/>	<hr/>	<hr/>
Total Income		117,199	194,432	311,631	228,977
EXPENDITURE					
Charitable activities	7	41,110	194,778	235,888	261,743
		<hr/>	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		76,089	(346)	75,743	(32,766)
Transfers between funds	18	(2,000)	2,000	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds		74,089	1,654	75,743	(32,766)
RECONCILIATION OF FUNDS					
Total funds brought forward		86,244	14,952	101,196	133,962
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		160,333	16,606	176,939	101,196
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

MIDDLETON HALL TRUST (REGISTERED NUMBER: 04800047)

BALANCE SHEET
31 MARCH 2021

		2021 £	2020 £
FIXED ASSETS	Notes		
Tangible assets	12	-	218
Investments	13	1	1
		<hr/>	<hr/>
		1	219
CURRENT ASSETS			
Debtors	14	11,786	32,104
Cash at bank and in hand		213,641	74,881
		<hr/>	<hr/>
		225,427	106,985
CREDITORS			
Amounts falling due within one year	15	(48,489)	(6,008)
		<hr/>	<hr/>
NET CURRENT ASSETS		<u>176,938</u>	<u>100,977</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		176,939	101,196
		<hr/>	<hr/>
NET ASSETS		176,939	101,196
		<hr/> <hr/>	<hr/> <hr/>
FUNDS	18		
Unrestricted funds:			
General fund		60,333	86,244
Major repair and maintenance fund		30,000	-
Operational costs fund		50,000	-
Return to 'normal' fund		20,000	-
		<hr/>	<hr/>
		160,333	86,244
Restricted funds		16,606	14,952
		<hr/>	<hr/>
TOTAL FUNDS		<u>176,939</u>	<u>101,196</u>
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

MIDDLETON HALL TRUST (REGISTERED NUMBER: 04800047)

BALANCE SHEET - continued

31 MARCH 2021

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

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

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 10 October 2021 and were signed on its behalf by:

.....
P E Smith - Trustee

.....
P A Collins - Trustee

MIDDLETON HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. STATUTORY INFORMATION

Middleton Hall Trust is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page. The liability of members is limited on a winding up to a sum not exceeding £10 each.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements have been prepared on a going concern basis and the significant accounting policies applied in the preparation of these statements are set out below. These policies have been consistently applied to all periods presented unless otherwise stated.

Preparation of consolidated financial statements

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

Income

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

The gift aid tax refund is included once the amount has been quantified. Grants are recognised when received.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

These costs include property and improvement costs, which are charged in the year in which they are incurred.

Expenditure is shown net of disbursements where applicable.

Governance costs

Governance costs comprise those costs associated with meeting the constitutional and statutory requirements of the charity and include examination fees and costs associated with the strategic management of the charity.

Tangible fixed assets

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

Fixtures and fittings	- 5% on cost
Computer equipment	- 20% on cost

MIDDLETON HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES - continued

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the trustees, for a specific, but not legally binding purpose.

Restricted funds can only be used for particular restricted purposes within the objectives of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Lease

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Contribution of volunteers

In accordance with the Statement of Recommended Practice no amounts have been included in these financial statements to reflect the value of services provided free of charge by volunteers.

3. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Donations and gift aid	10,520	848	11,368	20,592
Grants	26,072	193,584	219,656	85,544
Subscriptions	2,916	-	2,916	3,414
Donation from trading subsidiary	<u>10,603</u>	<u>-</u>	<u>10,603</u>	<u>19,191</u>
	<u>50,111</u>	<u>194,432</u>	<u>244,543</u>	<u>128,741</u>

Grants received, included in the above, are as follows:

	2021 £	2020 £
Heritage Lottery Fund	163,950	54,200
Architectural Heritage Fund	11,367	25,000
Historic England	16,792	-
Warwickshire County Council	1,475	1,000
North Warwickshire Borough Council	19,669	5,344
HMRC Coronavirus Job Retention Scheme	6,403	-
	<u>219,656</u>	<u>85,544</u>

MIDDLETON HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

4. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Fundraising events	-	-	-	773
Sales of donated items	-	-	-	2,216
Miscellaneous	<u>856</u>	<u>-</u>	<u>856</u>	<u>6,429</u>
	<u>856</u>	<u>-</u>	<u>856</u>	<u>9,418</u>

5. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Deposit account interest	<u>60</u>	<u>-</u>	<u>60</u>	<u>316</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	2021 £	2020 £
Admissions, visits, events and performances	23,209	45,134
Rents receivable	<u>42,963</u>	<u>45,368</u>
	<u>66,172</u>	<u>90,502</u>

7. CHARITABLE ACTIVITIES COSTS

	2021 £	2020 £
Staff costs	84,790	75,223
Other projects and maintenance costs	110,001	123,844
Other overheads	38,474	54,274
Governance costs	<u>2,623</u>	<u>8,402</u>
	<u>235,888</u>	<u>261,743</u>

8. NET INCOME/(EXPENDITURE)

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

	2021 £	2020 £
Depreciation - owned assets	218	381
Operating leases	6,229	5,619
Accountancy and independent examination	1,750	1,250
Independent examiners – other services	<u>439</u>	<u>439</u>

MIDDLETON HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

9. TRUSTEES' AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

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

Key Management

The total amount of employee benefits received by key management personnel is £26,593 (2020 - £26,596). The charity considers its key management personnel comprises of the Site Manager.

Trustees' expenses

During the year travelling expenses of £32 (2020 - £nil) was claimed by one (2020 - nil) trustee.

10. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	82,297	72,268
Social security costs	1,146	1,728
Other pension costs	<u>1,347</u>	<u>1,227</u>
	<u>84,790</u>	<u>75,223</u>

	2021	2020
	<u>6</u>	<u>5</u>
The average monthly number of employees during the year was		

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS			
Donations and legacies	40,362	88,379	128,741
Charitable activities	90,502	-	90,502
Other trading activities	8,645	773	9,418
Investment income	316	-	316
	<u>139,825</u>	<u>89,152</u>	<u>228,977</u>
Total Income	139,825	89,152	228,977
EXPENDITURE			
Charitable activities	115,366	146,377	261,743
	<u>115,366</u>	<u>146,377</u>	<u>261,743</u>
NET INCOME/(EXPENDITURE)	24,459	(57,225)	(32,766)
RECONCILIATION OF FUNDS			
Total funds brought forward	61,785	72,177	133,962
	<u>61,785</u>	<u>72,177</u>	<u>133,962</u>
TOTAL FUNDS CARRIED FORWARD	<u>86,244</u>	<u>14,952</u>	<u>101,196</u>

MIDDLETON HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2020 and 31 March 2021	<u>89,142</u>	<u>5,352</u>	<u>94,494</u>
DEPRECIATION			
At 1 April 2020	89,142	5,134	94,276
Charge for year	<u>-</u>	<u>218</u>	<u>218</u>
At 31 March 2021	<u>89,142</u>	<u>5,352</u>	<u>94,494</u>
NET BOOK VALUE			
At 31 March 2021	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2020	<u>-</u>	<u>218</u>	<u>218</u>

13. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
NET BOOK VALUE	
At 31 March 2021	<u>1</u>
At 31 March 2020	<u>1</u>

There were no investment assets outside the UK.

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

Middleton Hall Trading Limited

Registered office: United Kingdom

Nature of business: conference and events venue.

Class of share:	% holding	2021 £	2020 £
Ordinary £1	100		
Aggregate capital and reserves		6,560	10,604
Profit for the year		<u>6,559</u>	<u>24,842</u>

MIDDLETON HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	549	27,350
Amounts owed by group undertakings	68	202
VAT	9,021	2,400
Prepayments and accrued income	<u>2,148</u>	<u>2,152</u>
	<u>11,786</u>	<u>32,104</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	31,678	142
Social security and other taxes	1,285	1,240
Other creditors	396	351
Accruals and deferred income	<u>15,130</u>	<u>4,275</u>
	<u>48,489</u>	<u>6,008</u>

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	6,196	6,196
Between one and five years	<u>15,770</u>	<u>21,966</u>
	<u>21,966</u>	<u>28,162</u>

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2021 Total funds	2020 Total funds
	£	£	£	£
Fixed assets	-	-	-	218
Investments	1	-	1	1
Current assets	208,038	17,389	225,427	106,985
Current liabilities	<u>(47,706)</u>	<u>(783)</u>	<u>(48,489)</u>	<u>(6,008)</u>
	<u>160,333</u>	<u>16,606</u>	<u>176,939</u>	<u>101,196</u>

MIDDLETON HALL TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021****18. MOVEMENT IN FUNDS**

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	86,244	76,089	(102,000)	60,333
Major repair and maintenance fund	-	-	30,000	30,000
Operational costs fund	-	-	50,000	50,000
Return to 'normal' fund	-	-	20,000	20,000
	<u>86,244</u>	<u>76,089</u>	<u>(2,000)</u>	<u>160,333</u>
Restricted funds				
NWBC Signage and interpretation fund	184	(184)	-	-
Tea area	123	(123)	-	-
Master planning fund	6,800	(6,800)	-	-
Wellbeing	1,000	(550)	-	450
Ground floor decoration	44	(44)	-	-
Marketing	3,193	(1,436)	-	1,757
Roof repairs	3,608	848	-	4,456
Conservation management plan	-	9,367	-	9,367
Tudor barn chimney repair	-	(1,424)	2,000	576
	<u>14,952</u>	<u>(346)</u>	<u>2,000</u>	<u>16,606</u>
TOTAL FUNDS	<u>101,196</u>	<u>75,743</u>	<u>-</u>	<u>176,939</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	117,199	(41,110)	76,089
Restricted funds			
NWBC Signage and interpretation fund	-	(184)	(184)
Tea area	-	(123)	(123)
Master planning fund	13,550	(20,350)	(6,800)
Wellbeing	-	(550)	(550)
Ground floor decoration	-	(44)	(44)
Marketing	-	(1,436)	(1,436)
Roof repairs	848	-	848
Play area	1,475	(1,475)	-
HLF Covid19 operational costs	150,400	(150,400)	-
Conservation management plan	11,367	(2,000)	9,367
Tudor barn chimney repair	16,792	(18,216)	(1,424)
	<u>194,432</u>	<u>(194,778)</u>	<u>(346)</u>
TOTAL FUNDS	<u>311,631</u>	<u>(235,888)</u>	<u>75,743</u>

MIDDLETON HALL TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021****18. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	61,785	24,459	86,244
Restricted funds			
NWBC small grant	690	(690)	-
NWBC Signage and interpretation fund	3,172	(2,988)	184
Tea area	399	(276)	123
Master planning fund	67,750	(60,950)	6,800
Gardening fund	166	(166)	-
Wellbeing	-	1,000	1,000
Ground floor decoration	-	44	44
Marketing	-	3,193	3,193
Roof repairs	-	3,608	3,608
	<u>72,177</u>	<u>(57,225)</u>	<u>14,952</u>
TOTAL FUNDS	<u>133,962</u>	<u>(32,766)</u>	<u>101,196</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	139,825	(115,366)	24,459
Restricted funds			
NWBC small grant	-	(690)	(690)
NWBC Signage and interpretation fund	-	(2,988)	(2,988)
Tea area	-	(276)	(276)
Master planning fund	79,200	(140,150)	(60,950)
Gardening fund	-	(166)	(166)
Wellbeing	1,000	-	1,000
Ground floor decoration	344	(300)	44
Marketing	5,000	(1,807)	3,193
Roof repairs	3,608	-	3,608
	<u>89,152</u>	<u>(146,377)</u>	<u>(57,225)</u>
TOTAL FUNDS	<u>228,977</u>	<u>(261,743)</u>	<u>(32,766)</u>

MIDDLETON HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 MARCH 2021**

18. MOVEMENT IN FUNDS - continued

UNRESTRICTED FUNDS

Major repair and maintenance fund

This designated fund has been set up to cover any unforeseen major repairs or maintenance across the Hall and Gardens.

Operational costs fund

This designated fund is set up in accordance with the reserves policy set out in the Report of the Trustees.

Return to 'normal' fund

This designated fund represents funds that have been set aside to prepare Middleton Hall Trust for the easing of Covid19 restrictions.

RESTRICTED FUNDS

Master Planning fund

Contains monies received from The Heritage Lottery Fund and from the Architectural Heritage Fund. The purpose of the master planning exercise is to ensure the long-term resilience, sustainability and financial viability of the Trust.

NWBC small grant

North Warwickshire Borough Council small grant specifically for promoting the Hall and gardens.

NWBC Signage and interpretation fund

Large grant to enable a new exhibition on the restoration and to enable improved signage and interpretation across the site.

Tea Area fund

Comprises a grant received from Tamworth Borough Council specifically to upgrade the kitchen and provide training for volunteers.

Gardening fund

Donations received specifically to maintain and enhance the walled and other gardens. This fund was fully expended at 31 March 2020.

Roof repairs fund

Includes donations received specifically to maintain the roof of the great hall and west wing.

Wellbeing fund

A grant in the previous year from Warwickshire County Council to enable us to host and promote wellbeing workshops and new skills sessions. As due to Covid-19 these events were unlikely to be effective, during this year the donor re-purposed the fund for improvement in outdoor space especially for children's wellbeing.

Ground floor decoration fund

Comprises a grant from North Warwickshire Borough Council towards the georgian styled redecoration of the ground floor west wing.

Marketing

A North Warwickshire Borough Council marketing grant to be lead partner in a group of local attractions to promote ourselves to tour groups and coach trips.

Play area

A Warwickshire County Council grant to provide facilities for an outdoor natural play area for the children that visit us.

MIDDLETON HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

18. MOVEMENT IN FUNDS - continued

HLF Covid19 emergency fund

Monies from National Lottery Heritage Fund, to cover basic operating costs during various government lockdowns and limited trading conditions due to the Covid-19 pandemic to ensure job security and the protection of our built heritage.

Conservation Management Plan

Funded by Architectural Heritage Fund Culture Recovery Programme to cover the development of a site wide conservation management plan including research, development, consultation, composition and publication to formally identify the heritage significance of the site.

Tudor Barn Chimney repair fund

This comprises a grant from the governments 'Cultural Recovery Fund' via Historic England to carry out emergency repair and conservation work to the medieval sandstone chimney stack.

19. RELATED PARTY DISCLOSURES

Group company transactions and balances are shown elsewhere within the above notes. In addition rents receivable includes £290 (last year £1700) from subsidiary company Middleton Hall Trading Limited.

One of the employees, whose remuneration under an existing contract of service is included within the staff costs note, was during last year appointed a director of the charity's subsidiary company. No remuneration or other benefits are paid or payable in respect of this directorship.