

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 - 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
		<hr/>	<hr/>	<hr/>	<hr/>
Total		155,593	91,691	247,284	311,631
EXPENDITURE					
Charitable activities	7	151,100	85,519	236,619	235,888
		<hr/>	<hr/>	<hr/>	<hr/>
NET INCOME		4,493	6,172	10,665	75,743
RECONCILIATION OF FUNDS					
Total funds brought forward		160,333	16,606	176,939	101,196
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		164,826	22,778	187,604	176,939
		<hr/>	<hr/>	<hr/>	<hr/>

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
		<hr/>	<hr/>
		213,162	225,427
CREDITORS			
Amounts falling due within one year	15	(25,559)	(48,489)
		<hr/>	<hr/>
NET CURRENT ASSETS		<u>187,603</u>	<u>176,938</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/>	<hr/>
		187,604	176,939
NET ASSETS		<hr/>	<hr/>
		187,604	176,939
		<hr/>	<hr/>
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		10,000	20,000
		<hr/>	<hr/>
		164,827	160,333
Restricted funds		22,777	16,606
		<hr/>	<hr/>
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.

The notes form part of these financial statements

MIDDLETON HALL TRUST (REGISTERED NUMBER: 04800047)

BALANCE SHEET - continued
31 MARCH 2022

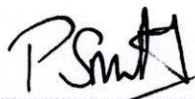
The trustees acknowledge their responsibilities for

- (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.

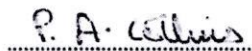
These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

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
	<u>6</u>	<u>6</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	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

	Shares in group undertakings £
NET BOOK VALUE	
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	(24,776)	(783)	(25,559)	(48,489)
	<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	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>

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.