

**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**

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**FOR THE YEAR ENDED 31 MARCH 2024**

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**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 £
<b>INCOME AND ENDOWMENTS</b>					
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
<b>Total</b>		187,804	343,110	530,914	205,595
<b>EXPENDITURE</b>					
Charitable activities	7	204,501	256,424	460,925	239,142
<b>NET INCOME/(EXPENDITURE)</b>		(16,697)	86,686	69,989	(33,547)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		151,340	2,717	154,057	187,604
<b>TOTAL FUNDS CARRIED FORWARD</b>		134,643	89,403	224,046	154,057

The notes form part of these financial statements



**MIDDLETON HALL TRUST (REGISTERED NUMBER: 04800047)**

**BALANCE SHEET**  
**31 MARCH 2024**

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

**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		
<b>Cash flows from operating activities</b>			
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/>
<b>Cash flows from investing activities</b>			
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/>
<b>Change in cash and cash equivalents in the reporting period</b>		(1,247)	14,400
		<hr/>	<hr/>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		217,937	203,537
		<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the reporting period</b>		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 £
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	69,989	(33,547)
<b>Adjustments for:</b>		
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/>
<b>Net cash (used in)/provided by operations</b>	<b>(3,820)</b>	<b>12,679</b>
	<hr/> <hr/>	<hr/> <hr/>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

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

The notes form part of these financial statements

## **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>-</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 £
<b>INCOME AND ENDOWMENTS</b>			
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>
<b>Total</b>			
	<u>190,070</u>	<u>15,525</u>	<u>205,595</u>
<b>EXPENDITURE</b>			
Charitable activities	199,584	39,558	239,142
	<u>199,584</u>	<u>39,558</u>	<u>239,142</u>
<b>NET INCOME/(EXPENDITURE)</b>			
Transfers between funds	(9,514)	(24,033)	(33,547)
	<u>(3,973)</u>	<u>3,973</u>	<u>-</u>
<b>Net movement in funds</b>			
	<u>(13,487)</u>	<u>(20,060)</u>	<u>(33,547)</u>



**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 £
<b>Net movement in funds</b>	(13,487)	(20,060)	(33,547)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	164,827	22,777	187,604
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>151,340</u>	<u>2,717</u>	<u>154,057</u>

**13. TANGIBLE FIXED ASSETS**

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

	% holding	2024 £	2023 £
Class of share:			
Ordinary £1	100		
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 £
<b>Unrestricted funds</b>			
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
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	187,804	(204,501)	(16,697)
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
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
<b>Restricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	190,070	(199,584)	(9,514)
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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.