

CROOME HERITAGE TRUST

England & Wales · Charity number 1120792

Details

Status Registered

Legal form Charitable company

Company number [05241501](#)

Registered 2007-09-06

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

Contact

Address Croome Heritage Trust Office
Croome Court
Worcester
WR8 9AZ

Phone 01892506292

Email info@croomeht.org

Website www.croomeht.org

Activities

Objects: 1) TO CONSERVE AND PRESERVE THE LANDED ESTATES, THE HERITAGE CHATTELS AND HISTORICAL PROPERTY OF THE EARLS OF COVENTRY, CROOME IN PERPETUITY FOR THE PUBLIC BENEFIT.2) TO EDUCATE THE PUBLIC ON THE HISTORICAL SIGNIFICANCE OF THE EARLS OF COVENTRY, CROOME.3) THE RELIEF OF CHILDREN WHO ARE BEREAVED OR WHO SUFFER FROM MENTAL OR PHYSICAL DISABILITIES IN PARTICULAR BY THE PROVISION OF GRANTS TO CHARITABLE ORGANISATIONS FULFILLING THESE OBJECTIVES.

Activities: Conserve preserve and educate the public on the historical significance of the Earls of Coventry, Croome, the landed estates, the heritage chattels and the archives of the Earls of CoventryAcquire and conserve the historic property of the Earls of Coventry as a heritage centre for the Charity in perpetuityHelp children who are bereaved or who suffer from mental or physical disabilities

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Education/training, Environment/conservation/heritage
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED IN PRACTICE NATIONAL
- Northamptonshire
- Worcestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-30	£55,431	£60,406	-	-
2024-03-30	£5,395,740	£66,770	£9,875,979	0
2023-03-30	£123,556	£48,323	-	-
2022-03-30	£239,274	£29,118	-	-
2021-03-30	£217,613	£13,120	-	-

Trustees

Name	Role	Appointed
Benjamin Shipston		2024-02-14
Catherine Gordon		2024-02-14
Christopher Cronin		2024-05-22
Duncan Coventry		2017-01-24
JILLIAN TOVEY		2013-03-15
JOHN HENDERSON		
PETER JOHN MILLER SCOTT		
SAMUEL JONATHAN ASHLEY HOARE		2017-01-24
Susan Leech		2024-02-14
THE EARL OF COVENTRY		2013-03-15

CROOME HERITAGE TRUST

England & Wales - Charity number 1120792

Accounts

REGISTERED COMPANY NUMBER: 05241501 (England and Wales)
REGISTERED CHARITY NUMBER: 1120792

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30 March 2025
for
Croome Heritage Trust (A company limited by guarantee)**

Croome Heritage Trust

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for the Year Ended 30 March 2025**

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Croome Heritage Trust

Report of the Trustees for the Year Ended 30 March 2025

The trustees present their report together with the financial statements of the charity for the year ended 30 March 2025. The financial statements have been prepared in accordance with the accounting policies set out in the notes and comply with the current statutory requirements, the charity's governing document, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To conserve preserve and educate the public on the historical significance of the Earls of Coventry, Croome, the landed estates, the heritage chattels and the archives of the Earls of Coventry;

To conserve the historic property of the Earls of Coventry as a heritage centre for the Charity in perpetuity;

To help children who are bereaved or who suffer from mental or physical disabilities.

Significant activities

During the year, the charity was involved in publicising both booklets and authoritative commissioned books about Croome and the Coventry family in order to educate the public in accordance with the objectives and aims stated above.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trustees have continued actively to support the current activities of the National Trust at Croome Court as well as exploring with various academics the relationship of the 6th Earl of Coventry and "Capability" Brown and the effect of that patronage on the re-shaping of the landscape of the great houses of England.

Additional work has been carried out on the integration/interpretation of the Coventry Archive as it will affect the National Trust/Croome Heritage Trust's plans for Croome.

Prospects for the preservation of the Coventry family history at Croome over more than 400 years are excellent, and currently getting increased interest from Croome's visitors, and we are hopeful that in time the place has a good chance to become one of the National Trust's premier sites.

Investment performance

The trustees have invested in assets in order to derive a reasonable level of income to fund the trust's charitable activities in the future. The trustees are confident that investment gains will be achieved in the medium term.

FINANCIAL REVIEW

Financial review

Income from donations and legacies for the year ended 30th March 2025 was £19,545 (2024: £5,358,335 of which £5,331,515 was chattels donated and now included in Heritage assets) and expenditure was £60,406 (2024: £66,770). There were gains of £15,275 (2024: gains £110,115) on the Trust's listed investments and net income for the year was £10,300 (2024: £5,439,085). Total unrestricted funds at the year end were £9,886,279 (2024: £9,875,979) including heritage assets of £8,740,910 (2024: £8,740,910).

Reserves policy

Surplus funds are used to provide some cover against risk and to provide a sinking fund to meet future expenditure.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Croome Heritage Trust

Report of the Trustees for the Year Ended 30 March 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The Trust is administered by a Board of Trustees. Trustees are appointed by the Board. Careful consideration is given to the qualities required for additional trustees. There is no set tenure of office. New Board members are provided with a pack of information containing details of the constitution of the Trust, financial statements, minutes of recent meetings and papers dealing with current issues, which can then be discussed with other Board members. Trustees meet at least twice each year.

Organisational structure

The Trustees meet on a regular basis and conduct the business of the Trust at their meetings; between meetings matters needing urgent attention are brought to the Chair of the Board of Trustees for discussion with other trustees.

Induction and training of new trustees

The existing trustees are responsible for the induction of any new trustee. This involves awareness of a trustee's responsibilities, the trust deed and the history of the charity.

Risk management

The trustees review the major risks to which the Trust is exposed on a regular basis. The Trustees believe that there is a satisfactory system of internal controls, which are also reviewed on a regular basis.

Plans for future periods

The Trustees regularly review the activities of the charity and agree future priorities. Future plans include continuing to strengthen the board with new Trustees, and forming various groups to look at projects to be developed over the next 12 months. The Trustees continue to work with the National Trust on projects of common interest in Croome Court and its grounds.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05241501 (England and Wales)

Registered Charity number

1120792

Registered office

22 Mount Ephraim Road
Tunbridge Wells
Kent
TN4 8AS

Trustees

P J M Scott	D D S Coventry
J B Henderson	C E Gordon
The Earl of Coventry	S E Leech
J Tovey	B A Shipston
S J A Hoare	C P N Cronin (appointed 22 May 2024)

Company Secretary

P J M Scott

Independent Examiner

Timothy N. Horne ACA
Timothy N. Horne Ltd
Chartered Accountants
Suite 215B
Westerfield Business Centre
Main Road
Westerfield
Ipswich
IP6 9AB

Croome Heritage Trust

Report of the Trustees for the Year Ended 30 March 2025

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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

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 *14 November* 2025 and signed on its behalf by:



S J A Hoare - Trustee

**Independent Examiner's Report to the Trustees of
Croome Heritage Trust**

I report to the charity trustees on my examination of the financial statements of the Company for the year ended 30 March 2025.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements 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 financial statements 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.

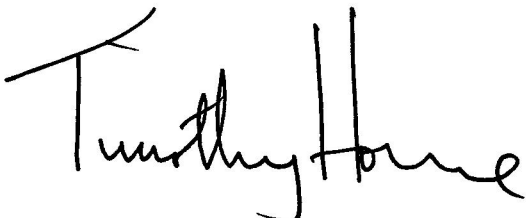
Independent examiner's statement

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:

- accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the financial statements give a true and fair view which is not a matter considered as part of an independent examination; or
- the financial statements 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 financial statements 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 financial statements to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.



Timothy N. Horne ACA

Timothy N. Horne Ltd
Chartered Accountants

Suite 215B
Westerfield Business Centre
Main Road
Westerfield
Ipswich
IP6 9AB

Dated: 26 November 2025

Croome Heritage Trust**Statement of Financial Activities (incorporating Income and Expenditure Account)
for the Year Ended 30 March 2025**

		2025 Unrestricted fund £	2024 Total funds £
INCOME FROM	Notes		
Donations and legacies		19,545	5,358,335
Charitable activities		14,707	13,543
Activities for generating funds	2	785	772
Investment income	3	20,394	23,090
		<hr/>	<hr/>
Total Income		55,431	5,395,740
		<hr/>	<hr/>
EXPENDITURE ON			
Raising funds	4	6,802	8,252
		<hr/>	<hr/>
Charitable activities			
Direct costs – governance costs		20,441	35,185
Support costs		33,163	23,333
		<hr/>	<hr/>
Total Expenditure		53,604	58,518
		<hr/>	<hr/>
Net (expenditure)/income before net gains on investments	5	(4,975)	5,328,970
Net gains on investments		15,275	110,115
		<hr/>	<hr/>
NET MOVEMENT IN FUNDS		10,300	5,439,085
		<hr/>	<hr/>
RECONCILIATION OF FUNDS			
Total funds brought forward		9,875,979	4,436,894
Net movement in funds		10,300	5,439,085
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>9,886,279</u>	<u>9,875,979</u>

The notes form part of these financial statements

Croome Heritage Trust

Balance Sheet 30 March 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
FIXED ASSETS			
Heritage assets	7	8,740,910	8,740,910
Investments	8	<u>1,138,552</u>	<u>1,129,857</u>
		9,879,462	9,870,767
CURRENT ASSETS			
Cash at bank		27,378	31,762
Prepayments		270	-
		<u>27,648</u>	<u>31,762</u>
CREDITORS			
Amounts falling due within one year	9	(20,831)	(26,550)
		<u>6,817</u>	<u>5,212</u>
NET CURRENT ASSETS			
		<u>6,817</u>	<u>5,212</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>9,886,279</u>	<u>9,875,979</u>
NET ASSETS		<u>9,886,279</u>	<u>9,875,979</u>
FUNDS	11		
Unrestricted funds		<u>9,886,279</u>	<u>9,875,979</u>
TOTAL FUNDS		<u>9,886,279</u>	<u>9,875,979</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 March 2025. The members have not required the company to obtain an audit of its financial statements for the year ended 30 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 *19 November* 2025 and were signed on its behalf by:



S J A Hoare - Trustee

The notes form part of these financial statements

Croome Heritage Trust

Notes to the Financial Statements for the Year Ended 30 March 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements 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 financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006.

Croome Heritage Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

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.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Heritage assets

Where heritage assets have been donated, they are initially recognised at cost and are not depreciated. After recognition, under the cost model, heritage assets are reviewed for impairment at the reporting end date. To date no impairments have occurred on capitalised heritage assets. Revaluations are not performed as the Trustees do not consider doing so would add meaningfully to the understanding of the Charity's financial position.

Fixed asset investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Debtors

Debtors are measured at cost.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

Taxation

The Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Croome Heritage Trust

**Notes to the Financial Statements - continued
for the Year Ended 30 March 2025**

2. ACTIVITIES FOR GENERATING FUNDS

	2025	2024
	£	£
Book sales	<u>784</u>	<u>772</u>

3. INVESTMENT INCOME

	2025	2024
	£	£
Dividends	13,395	14,025
Deposit account interest	67	96
Interest on investments	<u>6,932</u>	<u>8,969</u>
	<u>20,394</u>	<u>23,090</u>

4. RAISING FUNDS

Investment management costs

	2025	2024
	£	£
Portfolio management	<u>6,802</u>	<u>8,252</u>

5. NET (EXPENDITURE)/INCOME BEFORE NET GAINS ON INVESTMENTS

Net (expenditure)/ income before net gains on investments is stated after charging:

	2025	2024
	£	£
Auditor's remuneration	-	15,600
Independent examiner's remuneration	<u>3,500</u>	<u>-</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 March 2025 nor for the year ended 30 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 March 2025 nor for the year ended 30 March 2024.

Croome Heritage Trust

**Notes to the Financial Statements - continued
for the Year Ended 30 March 2025**

7. HERITAGE ASSETS

Assets recognised at cost

	Heritage asset – Croome Court	Heritage asset – Chattels	Total
	£	£	£
CARRYING VALUE			
At 30 March 2025 and 31 March 2024	<u>3,409,395</u>	<u>5,331,515</u>	8,740,910

Analysis of heritage asset transactions

	2005	2004	2003	2002	2021
	£	£	£	£	£
Donations					
Chattels	-	<u>5,331,515</u>	-	-	-
Total additions	<u>-</u>	<u>5,331,515</u>	<u>-</u>	<u>-</u>	<u>-</u>

In pursuance of the Charity's objectives, to preserve the historic Coventry family Mansion House, Croome Court, and to ensure its accessibility to the public in perpetuity, a full repairing and insuring lease for 999 years was granted to the National Trust on 21st December 2012. Within that property the Charity has retained certain rights of use to ensure the Charity's volunteers and administration can be accommodated. In 2024 chattels with a value of £5,331,515 were donated to the trust from Croome Estate Trust.

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 31 March 2024	1,129,857
Additions	144,290
Disposals	(135,960)
Revaluations	(28,423)
Movement in cash held as part of portfolio	7,698
Realised profit on disposal	<u>36,486</u>
At 30 March 2025	<u>1,138,552</u>
NET BOOK VALUE	
At 30 March 2025	<u>1,123,552</u>
At 30 March 2024	<u>1,129,857</u>

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Croome Heritage Trust

**Notes to the Financial Statements - continued
for the Year Ended 30 March 2025**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Accruals and deferred income	<u>20,831</u>	<u>26,550</u>

10. FINANCIAL INSTRUMENTS

	2025	2024
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>1,138,552</u>	<u>1,129,857</u>

Financial assets measured at fair value through income and expenditure comprise listed investments.

11. MOVEMENT IN FUNDS

	At 31.3.24 £	Net movement in funds £	At 30.3.25 £
Unrestricted funds			
General fund	9,875,979	10,300	9,886,279
	<u>9,875,979</u>	<u>10,300</u>	<u>9,886,279</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	55,431	(60,406)	15,275	10,300
	<u>55,431</u>	<u>(60,406)</u>	<u>15,275</u>	<u>10,300</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	5,395,740	(66,770)	110,115	5,439,085
	<u>5,395,740</u>	<u>(66,770)</u>	<u>110,115</u>	<u>5,439,085</u>

Croome Heritage Trust

**Notes to the Financial Statements - continued
for the Year Ended 30 March 2025**

12. RELATED PARTY DISCLOSURES

During the year the charity received a donation in the form of chattels amounting to £Nil (2024: £5,331,515), and costs covered for the charity totalling £19,548 (2024: £26,820) from Croome Estate Trust, a Trust with common Trustees. During the year Cripps LLP charged fees of £3,129 (2024: £4,339) in respect of professional fees rendered.

Croome Heritage Trust**Detailed Statement of Financial Activities
for the Year Ended 30 March 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	19,545	5,358,335
Activities for generating funds		
Shop income	785	772
Charitable activities	14,707	13,543
Investment income		
Dividends	13,395	14,025
Deposit account interest	67	96
Interest on investments	<u>6,932</u>	<u>8,969</u>
	<u>20,394</u>	<u>23,090</u>
Total incoming resources	55,431	5,395,740
EXPENDITURE		
Raising Funds	6,802	8,252
Charitable activities		
Direct Costs	20,441	35,185
Support Costs	33,163	23,333
	<u>53,604</u>	<u>58,518</u>
Total resources expended	<u>60,406</u>	<u>66,770</u>
Net (expenditure)/ income before gains and losses	(4,975)	5,328,970
Gains on investments		
Realised and unrealised gains on investments	15,275	110,115
Net income	<u><u>10,300</u></u>	<u><u>5,439,085</u></u>

This page does not form part of the statutory financial statements

CROOME HERITAGE TRUST

England & Wales - Charity number 1120792

Accounts

CROOME HERITAGE TRUST
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 MARCH 2024

Sayers Butterworth LLP

CROOME HERITAGE TRUST
(A company limited by guarantee)

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CROOME HERITAGE TRUST
(A company limited by guarantee)

Reference and administrative details of the Company, its Trustees and advisers
For the Year Ended 30 March 2024

Trustees	P J M Scott J B Henderson The Earl of Coventry J Tovey S J A Hoare D D S Coventry C E Gordon (appointed 14 February 2024) C E Leech (appointed 14 February 2024) B A Shipston (appointed 14 February 2024) C P N Cronin (appointed 22 May 2024)
Company registered number	05241501
Charity registered number	1120792
Registered office	22 Mount Ephraim Road Tunbridge Wells Kent TN4 8AS
Company secretary	P J M Scott
Independent auditor	Sayers Butterworth LLP Chartered Accountants & Statutory Auditor 3rd Floor 12 Gough Square London EC4A 3DW
Bankers	Lloyds Bank PLC 25 Gresham Street London EC2V 7HN
Solicitors	Cripps Pemberton Greenish Number 22 Mount Ephraim Tunbridge Wells Kent TN4 8AS

CROOME HERITAGE TRUST
(A company limited by guarantee)

Trustees' report
For the Year Ended 30 March 2024

The Trustees present their annual report together with the audited financial statements of the Company for the year 31 March 2023 to 30 March 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

To conserve preserve and educate the public on the historical significance of the Earls of Coventry, Croome, the landed estates, the heritage chattels and the archives of the Earls of Coventry.

To conserve the historic property of the Earls of Coventry as a heritage centre for the Charity in perpetuity.

To help children who are bereaved or who suffer from mental or physical disabilities.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

During the year, the charity was involved in publicising both booklets and authoritative commissioned books about Croome and the Coventry family in order to educate the public in accordance with the objectives and aims stated above.

c. Grant-making policies

The charity has established its grant making policy to achieve its objectives for the public benefit to apply funds of the charity towards those charitable activities which the Trustees consider in line with the charity's objectives.

d. Main activities undertaken to further the Company's purposes for the public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives.

CROOME HERITAGE TRUST
(A company limited by guarantee)

Trustees' report (continued)
For the Year Ended 30 March 2024

Achievements and performance

a. Charitable activities

The Trustees have continued actively to support the current activities of the National Trust at Croome Court as well as exploring with various academics the relationship of the 6th Earl of Coventry and 'Capability' Brown and the effect of that patronage on the re-shaping of the landscape of the great houses of England.

Additional work has been carried out on the intergration/interpretation of the Coventry Archive as it will affect the National Trust/Croome Heritage Trust's plans for Croome.

Propects for the preservation of the Coventry family history at Croome over more than 400 years are excellent, and currently getting increased interest from Croome's visitors, and we are hopeful that in time the place has a good chance to become one of the National Trust's premier sites.

b. Investment performance

The Trustees have invested in assets in order to derive a reasonable level of income to fund the charity's charitable activities in the future. The Trustees are confident that investment gains will be achieved in the medium term.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

Surplus funds are used to provide some cover against risk and to provide a sinking fund to meet future expenditure.

c. Financial review

Income from donations and legacies for the year ended 30 March 2024 was £5,358,335 (2023: £92,043) of which £5,331,515 (2023: £Nil) relates to chattels donated which are now included in Heritage assets. Expenditure was £66,770 (2023: £48,323). There were gains of £110,115 (2023: losses £53,667) on the charity's listed investment and net income for the year was £5,439,085 (2022: £21,566). Total unrestricted funds at the year end were £9,875,979 (2022: £4,436,894) including heritage assets of £8,740,910 (2022: £3,409,395).

d. Principal risks and uncertainties

The Trustees review the major risks to which the charity is exposed on a regular basis. The Trustees believe that there is a satisfactory system of internal controls, which are also reiewed on a regular basis.

CROOME HERITAGE TRUST
(A company limited by guarantee)

Trustees' report (continued)
For the Year Ended 30 March 2024

Structure, governance and management

a. Constitution

Croome Heritage Trust is registered as a charitable company limited by guarantee and was set up by a Trust deed.

b. Methods of appointment or election of Trustees

The charity is administered by a Board of Trustees. Trustees are appointed by the Board. Careful consideration is given to the qualities required for additional Trustees. Four new Trustees have been appointed since the end of the year. There is no set tenure of office. New Board members are provided with a pack of information containing details of the constitution of the charity, accounts, minutes of recent meetings and papers dealing with current issues, which can then be discussed with other Board members. Trustees meet at least twice each year.

c. Organisational structure and decision-making policies

The Trustees meet on a regular basis and conduct the business of the charity at their meetings; between meetings matters needing urgent attention are brought to the Chair of the Board of Trustees for discussion with other Trustees.

d. Policies adopted for the induction and training of Trustees

The existing Trustees are responsible for the induction of any new Trustee. This involves awareness of a Trustee's responsibilities, the Trust deed and the history of the charity.

e. Financial risk management

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

The Trustees regularly review the activities of the charity and agree future priorities. Future plans include continuing to strengthen the board with new Trustees, and forming various groups to look at projects to be developed over the next 12 months. The Trustees continue to work with the National Trust on projects of common interest in Croome Court and its grounds.

CROOME HERITAGE TRUST
(A company limited by guarantee)

Trustees' report (continued)
For the Year Ended 30 March 2024

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Auditor

The auditor, Sayers Butterworth LLP, has indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on
23 January 2025 and signed on their behalf by:

Signed by:

63B7F20FF2D64ED...
J B Henderson
Trustee

CROOME HERITAGE TRUST
(A company limited by guarantee)

Independent auditor's report to the Members of Croome Heritage Trust

Opinion

We have audited the financial statements of Croome Heritage Trust (the 'charitable company') for the year ended 30 March 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 March 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Other matter

The corresponding figures in the financial statements of Croome Heritage Trust were not audited as the charity did not require a statutory audit under the Charities Act in the prior year.

Conclusions relating to going concern

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

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

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

CROOME HERITAGE TRUST
(A company limited by guarantee)

Independent auditor's report to the Members of Croome Heritage Trust (continued)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

CROOME HERITAGE TRUST
(A company limited by guarantee)

Independent auditor's report to the Members of Croome Heritage Trust (continued)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

Discussions were held with, and enquiries made of, management and those charged with governance with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcome of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements including UK financial reporting standards, Charity Law, GDPR and Company law.
- Those laws for which non-compliance may be fundamental to the operating aspects of the charity and therefore may have a material effect on the financial statements including compliance with the charitable objectives, public benefit guidance and fundraising regulations.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and the Trustees as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of Trustee meeting minutes; testing the appropriateness of entries in the nominal ledger, including journal entries; reviewing transactions around the end of the reporting period; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

CROOME HERITAGE TRUST
(A company limited by guarantee)

Independent auditor's report to the Members of Croome Heritage Trust (continued)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Hannah Clegg (Senior statutory auditor)
Sayers Butterworth LLP

Chartered Accountants & Statutory Auditor

3rd Floor

12 Gough Square

London

EC4A 3DW

Date: 23 January 2025

Sayers Butterworth LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

CROOME HERITAGE TRUST
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the Year Ended 30 March 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 - unaudited £
Income from:				
Donations and legacies	3	5,358,335	5,358,335	92,044
Charitable activities	4	13,543	13,543	12,143
Other trading activities	5	772	772	1,726
Investments	6	23,090	23,090	17,643
Total income		5,395,740	5,395,740	123,556
Expenditure on:				
Raising funds	7,8	8,252	8,252	10,118
Charitable activities	9	58,518	58,518	38,205
Total expenditure		66,770	66,770	48,323
Net income before net gains/(losses) on investments		5,328,970	5,328,970	75,233
Net gains/(losses) on investments		110,115	110,115	(53,667)
Net movement in funds		5,439,085	5,439,085	21,566
Reconciliation of funds:				
Total funds brought forward		4,436,894	4,436,894	4,415,328
Net movement in funds		5,439,085	5,439,085	21,566
Total funds carried forward		9,875,979	9,875,979	4,436,894

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 14 to 26 form part of these financial statements.

CROOME HERITAGE TRUST
(A company limited by guarantee)
Registered number: 05241501

Balance sheet
As at 30 March 2024

	Note	2024 £	2023 - unaudited £
Fixed assets			
Heritage assets	13	8,740,910	3,409,395
Investments	14	1,129,857	1,004,276
		<u>9,870,767</u>	<u>4,413,671</u>
Current assets			
Cash at bank and in hand		31,762	34,795
		<u>31,762</u>	<u>34,795</u>
Creditors: amounts falling due within one year	15	(26,550)	(11,572)
		<u>5,212</u>	<u>23,223</u>
Net current assets		<u>5,212</u>	<u>23,223</u>
Total assets less current liabilities		<u>9,875,979</u>	<u>4,436,894</u>
Total net assets		<u>9,875,979</u>	<u>4,436,894</u>
Charity funds			
Restricted funds	17	-	-
Unrestricted funds	17	9,875,979	4,436,894
Total funds		<u>9,875,979</u>	<u>4,436,894</u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

CROOME HERITAGE TRUST
(A company limited by guarantee)
Registered number: 05241501

Balance sheet (continued)
As at 30 March 2024

The financial statements were approved and authorised for issue by the Trustees on
23 January 2025 and signed on their behalf by:

Signed by:

63B7F20FF2D64ED...
J B Henderson
Trustee

The notes on pages 14 to 26 form part of these financial statements.

CROOME HERITAGE TRUST
(A company limited by guarantee)

Statement of cash flows
For the Year Ended 30 March 2024

	2024	<i>2023 -</i>
	£	<i>unaudited</i>
		£
Cash flows from operating activities		
Net cash used in operating activities	(10,657)	58,816
Cash flows from investing activities		
Dividends and interests	23,090	17,643
Proceeds from sale of investments	26,522	20,851
Purchase of investments	(39,283)	(103,631)
Cash held as part of investment portfolio - movement	(2,705)	5,656
Net cash provided by/(used in) investing activities	7,624	(59,481)
Change in cash and cash equivalents in the year	(3,033)	(665)
Cash and cash equivalents at the beginning of the year	34,795	35,460
Cash and cash equivalents at the end of the year	31,762	34,795

The notes on pages 14 to 26 form part of these financial statements

CROOME HERITAGE TRUST
(A company limited by guarantee)

Notes to the financial statements
For the Year Ended 30 March 2024

1. General information

Croome Heritage Trust is a private limited charitable company, incorporated in the United Kingdom and registered in England and Wales. The registered office address is Number 22 Mount Ephraim, Tunbridge Wells, Kent, England TN4 8AS.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Croome Heritage Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

The financial statements do not include volunteer time as this cannot be reliably estimated.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

CROOME HERITAGE TRUST
(A company limited by guarantee)

Notes to the financial statements
For the Year Ended 30 March 2024

2. Accounting policies (continued)

2.3 Expenditure (continued)

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Taxation

The Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.5 Heritage assets

Where heritage assets have been donated, they are initially recognised at cost and are not depreciated. After recognition, under the cost model, heritage assets are reviewed for impairment at the reporting end date. To date no impairments have occurred on capitalised heritage assets. Revaluations are not performed as the Trustees do not consider doing so would add meaningfully to the understanding of the Charity's financial position.

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

CROOME HERITAGE TRUST
(A company limited by guarantee)

Notes to the financial statements
For the Year Ended 30 March 2024

2. Accounting policies (continued)

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £
Donations	5,358,335	5,358,335
	<i>Unrestricted funds 2023 - unaudited £</i>	<i>Total funds 2023 - unaudited £</i>
Donations	92,044	92,044

CROOME HERITAGE TRUST
(A company limited by guarantee)

Notes to the financial statements
For the Year Ended 30 March 2024

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £
Income from charitable activities	13,543	13,543

	<i>Unrestricted funds 2023 - unaudited £</i>	<i>Total funds 2023 - unaudited £</i>
Income from charitable activities	12,143	12,143

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2024 £	Total funds 2024 £
Book sales	772	772

	<i>Unrestricted funds 2023 - unaudited £</i>	<i>Total funds 2023 - unaudited £</i>
Book sales	1,726	1,726

CROOME HERITAGE TRUST
(A company limited by guarantee)

Notes to the financial statements
For the Year Ended 30 March 2024

6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Income from listed investments	23,090	23,090

	<i>Unrestricted funds 2023 - unaudited £</i>	<i>Total funds 2023 - unaudited £</i>
Income from listed investments	17,643	17,643

7. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2024 £	Total funds 2024 £
Fundraising expenditure	1,539	1,539

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Fundraising expenditure	4,613	4,613

CROOME HERITAGE TRUST
(A company limited by guarantee)

Notes to the financial statements
For the Year Ended 30 March 2024

8. Investment management costs

	Unrestricted funds 2024 £	Total funds 2024 £
Investment management fees	6,713	6,713
	<i>Unrestricted funds 2023 - unaudited £</i>	<i>Total funds 2023 - unaudited £</i>
Investment management fees	5,505	5,505

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £
Direct costs	58,518	58,518
	<i>Unrestricted funds 2023 - unaudited £</i>	<i>Total 2023 - unaudited £</i>
Direct costs	38,205	38,205

CROOME HERITAGE TRUST
(A company limited by guarantee)

Notes to the financial statements
For the Year Ended 30 March 2024

10. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Direct costs	35,185	23,333	58,518

	<i>Activities undertaken directly 2023 - unaudited £</i>	<i>Support costs 2023 - unaudited £</i>	<i>Total funds 2023 - unaudited £</i>
Direct costs	21,134	17,071	38,205

Analysis of direct costs

	Activities 2024 £	Total funds 2024 £
Governance costs	35,185	35,185

	<i>Activities 2023 - unaudited £</i>	<i>Total funds 2023 - unaudited £</i>
Governance costs	21,134	21,134

11. Auditor's remuneration

The auditor's remuneration amounts to an auditor fee of £15,600 (2023 - £ -NIL).

CROOME HERITAGE TRUST
(A company limited by guarantee)

Notes to the financial statements
For the Year Ended 30 March 2024

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year, no Trustee expenses have been incurred (2023 - £NIL).

13. Heritage assets

Assets recognised at cost

	Heritage asset - Croome Court 2024 £	Heritage asset - Chattels 2024 £	Total 2024 £
Carrying value at 31 March 2023 - unaudited	3,409,395	-	3,409,395
Additions	-	5,331,515	5,331,515
	<u>3,409,395</u>	<u>5,331,515</u>	<u>8,740,910</u>

In pursuance of the Charity's objectives, to preserve the historic Coventry family Mansion House, Croome Court, and to ensure its accessibility to the public in perpetuity, a full repairing and insuring lease for 999 years was granted to the National Trust on 21 December 2012. Within that property the Charity has retained certain rights of use to ensure the Charity's volunteers and administration can be accommodated. In 2024 chattels with a value of £5,331,515 were donated to the Charity from Croome Estate Trust.

CROOME HERITAGE TRUST
(A company limited by guarantee)

Notes to the financial statements
For the Year Ended 30 March 2024

13. Heritage assets (continued)

Analysis of heritage asset transactions

	2024 £	2023 £	2022 £	2021 £	2020 £
Donations					
Chattels	5,331,515	-	-	-	-
Total additions	<u>5,331,515</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

14. Fixed asset investments

	Listed investments £
Cost or valuation	
At 31 March 2023	1,004,276
Acquisition at cost	39,283
Disposal proceeds	(26,522)
Unrealised profit on revaluation in the year	107,597
Realised profit on disposal	2,518
Movement in cash held as part of portfolio	2,705
At 30 March 2024	<u>1,129,857</u>
Net book value	
At 30 March 2024	<u>1,129,857</u>
At 30 March 2023	<u>1,004,276</u>

15. Creditors: Amounts falling due within one year

	2024 £	2023 - unaudited £
Accruals and deferred income	<u>26,550</u>	<u>11,572</u>

CROOME HERITAGE TRUST
(A company limited by guarantee)

Notes to the financial statements
For the Year Ended 30 March 2024

16. Financial instruments

	2024 £	2023 - unaudited £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>1,129,857</u>	<u>1,004,276</u>

Financial assets measured at fair value through income and expenditure comprise listed investments.

17. Statement of funds

Statement of funds - current year

	Balance at 31 March 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 March 2024 £
Unrestricted funds					
General fund	<u>4,436,894</u>	<u>5,395,740</u>	<u>(66,770)</u>	<u>110,115</u>	<u>9,875,979</u>

Statement of funds - prior year - unaudited

	Balance at 1 March 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 March 2023 £
Unrestricted funds					
General fund	<u>4,415,328</u>	<u>123,556</u>	<u>(48,323)</u>	<u>(53,667)</u>	<u>4,436,894</u>

CROOME HERITAGE TRUST
(A company limited by guarantee)

Notes to the financial statements
For the Year Ended 30 March 2024

18. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	1,129,857	1,129,857
Heritage assets	8,740,910	8,740,910
Current assets	31,762	31,762
Creditors due within one year	(26,550)	(26,550)
Total	9,875,979	9,875,979

Analysis of net assets between funds - prior period - unaudited

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Fixed asset investments	1,004,276	1,004,276
Heritage assets	3,409,395	3,409,395
Current assets	34,795	34,795
Creditors due within one year	(11,572)	(11,572)
Total	4,436,894	4,436,894

CROOME HERITAGE TRUST
(A company limited by guarantee)

Notes to the financial statements
For the Year Ended 30 March 2024

19. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 - unaudited £
Net income for the period (as per Statement of Financial Activities)	5,439,085	21,566
Adjustments for:		
Gains/(losses) on investments	(110,115)	53,667
Dividends and interests from investments	(23,090)	(17,643)
Increase in creditors	14,978	1,226
Purchase of heritage assets - non cash	(5,331,515)	-
Services donated - non cash - income	(4,339)	(2,113)
Net cost of lodge - non cash - income	(22,481)	(20,741)
Services donated - non cash - expenditure	4,339	2,113
Net cost of lodge - non cash - expenditure	22,481	20,741
Net cash provided by/(used in) operating activities	(10,657)	58,816

20. Analysis of cash and cash equivalents

	2024 £	2023 - unaudited £
Cash in hand	31,762	34,795
Total cash and cash equivalents	31,762	34,795

CROOME HERITAGE TRUST
(A company limited by guarantee)

Notes to the financial statements
For the Year Ended 30 March 2024

21. Analysis of changes in net debt

	At 31 March 2023	Cash flows	Changes in market value and exchange rate movements	At 30 March 2024
	£	£	£	£
Cash at bank and in hand	34,795	(110,630)	107,597	31,762
	<u>34,795</u>	<u>(110,630)</u>	<u>107,597</u>	<u>31,762</u>

22. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £NIL for the debts and liabilities contracted before he/she ceases to be a member.

23. Related party transactions

During the year the charity received a donation in the form of chattels amounting to £5,331,515 (2023: £Nil), cash donations of £Nil (2023: £69,189) and costs covered for the charity totalling £26,820 (2023: £22,854) from Croome Estate Trust, a Trust with common Trustees.

During the year Cripps LLP charged fees of £4,339 (2023: £2,113) in respect of professional fees rendered.

24. Controlling party

There was no ultimate controlling party throughout the current and previous period.

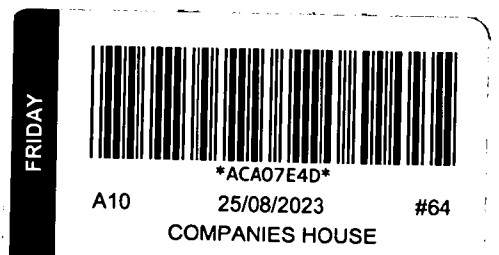
CROOME HERITAGE TRUST

England & Wales - Charity number 1120792

Accounts

REGISTERED COMPANY NUMBER: 05241501 (England and Wales)
REGISTERED CHARITY NUMBER: 1120792

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30 March 2023
for
Croome Heritage Trust**



Croome Heritage Trust

**Contents of the Financial Statements
for the Year Ended 30 March 2023**

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Croome Heritage Trust

Report of the Trustees for the Year Ended 30 March 2023

The trustees present their report together with the financial statements of the charity for the year ended 30 March 2023. The financial statements have been prepared in accordance with the accounting policies set out in the notes and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective from 1 January 2019.

OBJECTIVES AND ACTIVITIES

Objectives and aims

To conserve preserve and educate the public on the historical significance of the Earls of Coventry, Croome, the landed estates, the heritage chattels and the archives of the Earls of Coventry;

To conserve the historic property of the Earls of Coventry as a heritage centre for the Charity in perpetuity;

To help children who are bereaved or who suffer from mental or physical disabilities.

Significant activities

During the year, the charity was involved in producing booklets in order to educate the public in accordance with the objectives and aims stated above.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trustees have continued actively to support the current activities of the National Trust at Croome Court as well as exploring with various academics the relationship of the 6th Earl of Coventry and "Capability" Brown and the effect of that patronage on the re-shaping of the landscape of the great houses of England.

Additional work has been carried out on the integration/interpretation of the Coventry Archive as it will affect the National Trust/Croome Heritage Trust's plans for Croome.

Prospects for the preservation of the Coventry family history at Croome over more than 400 years are excellent, and currently getting increased interest from Croome's visitors, and we are hopeful that in time the place has a good chance to become one of the National Trust's premier sites.

Investment performance

The trustees have invested in assets in order to derive a reasonable level of income to fund the trust's charitable activities in the future. Notwithstanding net investment losses during the year of £53,667, the trustees are confident that investment gains will be achieved in the medium term.

FINANCIAL REVIEW

Financial review

Income from donations and legacies for the year ended 30th March 2023 was £104,187 (2022: £228,552) and expenditure was £48,323 (2022: £29,118). There were losses of £53,667 (2022: gains £48,057) on the Trust's listed investments and net income for the year was £21,566 (2022: £258,213). Total unrestricted funds at the year end were £4,436,894 (2022: £4,415,328) including heritage assets of £3,409,395 (2022: £3,409,395).

Reserves policy

Surplus funds are used to provide some cover against risk and to provide a sinking fund to meet future expenditure.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Croome Heritage Trust

Report of the Trustees for the Year Ended 30 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The Trust is administered by a Board of Trustees. Trustees are appointed by the Board. There is no set tenure of office. New Board members are provided with a pack of information containing details of the constitution of the Trust, accounts, minutes of recent meetings and papers dealing with current issues, which can then be discussed with other Board members. Trustees meet at least twice each year.

Organisational structure

The Trustees meet on a regular basis and conduct the business of the Trust at their meetings; between meetings matters needing urgent attention are brought to the Chair of the Board of Trustees for discussion with other trustees.

Induction and training of new trustees

The existing trustees are responsible for the induction of any new trustee. This involves awareness of a trustee's responsibilities, the trust deed and the history of the charity.

Risk management

The trustees review the major risks to which the Trust is exposed on a regular basis. The Trustees believe that there is a satisfactory system of internal controls, which are also reviewed on a regular basis.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05241501 (England and Wales)

Registered Charity number

1120792

Registered office

22 Mount Ephraim Road
Tunbridge Wells
Kent
TN4 8AS

Trustees

P J M Scott
J B Henderson
The Earl of Coventry
J Tovey
S J A Hoare
D D S Coventry

Company Secretary

P J M Scott

Independent Examiner

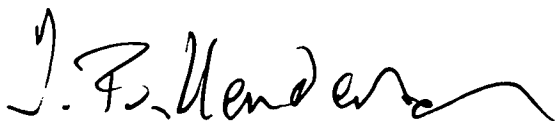
Andrew Darby FCCA
Gorman Darby & Co Limited
Chartered Certified Accountants
Regal House
70 London Road
Twickenham
TW1 3QS

Croome Heritage Trust

**Report of the Trustees
for the Year Ended 30 March 2023**

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 16 August 2023 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'J. B. Henderson', with a long, sweeping flourish at the end.

J B Henderson - Trustee

**Independent Examiner's Report to the Trustees of
Croome Heritage Trust**

Independent examiner's report to the trustees of Croome Heritage Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 March 2023.

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.



Andrew Darby FCCA

Gorman Darby & Co Limited
Chartered Certified Accountants
Regal House
70 London Road
Twickenham
TW1 3QS

16 August 2023

Croome Heritage Trust

Statement of Financial Activities for the Year Ended 30 March 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		104,187	228,552
Activities for generating funds	2	1,726	570
Investment income	3	<u>17,643</u>	<u>10,152</u>
Total		<u>123,556</u>	<u>239,274</u>
EXPENDITURE ON			
Raising funds	4	5,505	4,418
Charitable activities			
Management fees		10,452	8,221
Sundry expenses		30,506	14,788
Accountancy		1,860	1,260
Depreciation		<u>-</u>	<u>431</u>
Total		<u>48,323</u>	<u>29,118</u>
Net gains/(losses) on investments		<u>(53,667)</u>	<u>48,057</u>
NET INCOME		21,566	258,213
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>4,415,328</u>	<u>4,157,115</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>4,436,894</u></u>	<u><u>4,415,328</u></u>

The notes form part of these financial statements

Croome Heritage Trust

**Balance Sheet
30 March 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Heritage assets	8	3,409,395	3,409,395
Investments	9	<u>1,004,276</u>	<u>980,819</u>
		4,413,671	4,390,214
CURRENT ASSETS			
Cash at bank		34,795	35,460
CREDITORS			
Amounts falling due within one year	10	(11,572)	(10,346)
		<u>23,223</u>	<u>25,114</u>
NET CURRENT ASSETS			
		<u>4,436,894</u>	<u>4,415,328</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>4,436,894</u>	<u>4,415,328</u>
NET ASSETS			
		<u>4,436,894</u>	<u>4,415,328</u>
FUNDS	11		
Unrestricted funds		<u>4,436,894</u>	<u>4,415,328</u>
TOTAL FUNDS		<u>4,436,894</u>	<u>4,415,328</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 March 2023 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 16 August 2023 and were signed on its behalf by:



J B Henderson - Trustee

The notes form part of these financial statements

Croome Heritage Trust

Notes to the Financial Statements for the Year Ended 30 March 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements 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), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Croome Heritage Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

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.

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. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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 - 20% on cost

Heritage assets

Heritage assets are measured at cost less any impairment losses. Heritage assets are not depreciated since their long economic life, expenditure on maintenance and residual value mean that any depreciation would not be material.

Fixed asset investments

Listed investments are carried at market value.

Debtors

Debtors are measured at cost.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

Taxation

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

Croome Heritage Trust

Notes to the Financial Statements - continued for the Year Ended 30 March 2023

2. ACTIVITIES FOR GENERATING FUNDS

	2023	2022
	£	£
Shop income	<u>1,726</u>	<u>570</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Dividends	13,634	9,104
Deposit account interest	14	1
Interest on investments	<u>3,995</u>	<u>1,047</u>
	<u>17,643</u>	<u>10,152</u>

4. RAISING FUNDS

Investment management costs

	2023	2022
	£	£
Portfolio management	<u>5,505</u>	<u>4,418</u>

5. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	<u>-</u>	<u>431</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 March 2023 nor for the year ended 30 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 March 2023 nor for the year ended 30 March 2022.

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 31 March 2022 and 30 March 2023	<u>2,155</u>
DEPRECIATION	
At 31 March 2022 and 30 March 2023	<u>2,155</u>
NET BOOK VALUE	
At 30 March 2023	<u>-</u>
At 30 March 2022	<u>-</u>

Croome Heritage Trust

Notes to the Financial Statements - continued for the Year Ended 30 March 2023

8. HERITAGE ASSETS

	Total £
COST	
At 31 March 2022 and 30 March 2023	<u>3,409,395</u>
NET BOOK VALUE	
At 30 March 2023	<u><u>3,409,395</u></u>
At 30 March 2022	<u><u>3,409,395</u></u>

In pursuance of the Charity's objects, to preserve the historic Coventry family Mansion House, Croome Court, and to ensure its accessibility to the public in perpetuity, a full repairing and insuring lease for 999 years was granted to the National Trust on 21st December 2012. Within that property the Charity has retained certain rights of use to ensure the Charity's volunteers and administration can be accommodated.

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 31 March 2022	980,819
Additions	103,631
Disposals	(20,851)
Revaluations	<u>(59,323)</u>
At 30 March 2023	<u>1,004,276</u>
NET BOOK VALUE	
At 30 March 2023	<u><u>1,004,276</u></u>
At 30 March 2022	<u><u>980,819</u></u>

There were no investment assets outside the UK.

Cost or valuation at 30 March 2023 is represented by:

	Listed investments £
Valuation in 2021	99,325
Valuation in 2022	48,057
Valuation in 2023	(59,323)
Cost	<u>916,217</u>
	<u><u>1,004,276</u></u>

Croome Heritage Trust

**Notes to the Financial Statements - continued
for the Year Ended 30 March 2023**

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accruals and deferred income	<u>11,572</u>	<u>10,346</u>

11. MOVEMENT IN FUNDS

	At 31.3.22 £	Net movement in funds £	At 30.3.23 £
Unrestricted funds			
General fund	4,415,328	21,566	4,436,894
TOTAL FUNDS	<u>4,415,328</u>	<u>21,566</u>	<u>4,436,894</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	123,556	(48,323)	(53,667)	21,566
TOTAL FUNDS	<u>123,556</u>	<u>(48,323)</u>	<u>(53,667)</u>	<u>21,566</u>

Comparatives for movement in funds

	At 31.3.21 £	Prior year adjustment £	Net movement in funds £	At 30.3.22 £
Unrestricted funds				
General fund	4,055,086	102,029	258,213	4,415,328
TOTAL FUNDS	<u>4,055,086</u>	<u>102,029</u>	<u>258,213</u>	<u>4,415,328</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	239,274	(29,118)	48,057	258,213
TOTAL FUNDS	<u>239,274</u>	<u>(29,118)</u>	<u>48,057</u>	<u>258,213</u>

Croome Heritage Trust

**Notes to the Financial Statements - continued
for the Year Ended 30 March 2023**

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 March 2023.

Croome Heritage Trust**Detailed Statement of Financial Activities
for the Year Ended 30 March 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	104,187	228,552
Activities for generating funds		
Shop income	1,726	570
Investment income		
Dividends	13,634	9,104
Deposit account interest	14	1
Interest on investments	<u>3,995</u>	<u>1,047</u>
	<u>17,643</u>	<u>10,152</u>
Total incoming resources	123,556	239,274
EXPENDITURE		
Investment management costs		
Portfolio management	5,505	4,418
Charitable activities		
Management fees	10,452	8,221
Accountancy	1,860	1,260
Sundry expenses	30,506	14,788
Depreciation	<u>-</u>	<u>431</u>
	<u>42,818</u>	<u>24,700</u>
Total resources expended	<u>48,323</u>	<u>29,118</u>
Net income before gains and losses	75,233	210,156
Gains and losses on investments		
Realised gains/losses on investments	5,656	5,844
Unrealised gains/loses on investments	<u>(59,323)</u>	<u>42,213</u>
Net income	<u>21,566</u>	<u>258,213</u>

This page does not form part of the statutory financial statements

CROOME HERITAGE TRUST

England & Wales - Charity number 1120792

Accounts

REGISTERED COMPANY NUMBER: 05241501 (England and Wales)
REGISTERED CHARITY NUMBER: 1120792

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30 March 2022
for
Croome Heritage Trust**

Croome Heritage Trust

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Croome Heritage Trust

Report of the Trustees for the Year Ended 30 March 2022

The trustees present their report together with the financial statements of the charity for the year ended 30 March 2022. The financial statements have been prepared in accordance with the accounting policies set out in the notes and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective from 1 January 2019.

OBJECTIVES AND ACTIVITIES

Objectives and aims

To conserve preserve and educate the public on the historical significance of the Earls of Coventry, Croome, the landed estates, the heritage chattels and the archives of the Earls of Coventry;

To conserve the historic property of the Earls of Coventry as a heritage centre for the Charity in perpetuity;

To help children who are bereaved or who suffer from mental or physical disabilities.

Significant activities

During the year, the charity was involved in producing booklets in order to educate the public in accordance with the objectives and aims stated above.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trustees have continued actively to support the current activities of the National Trust at Croome Court as well as exploring with various academics the relationship of the 6th Earl of Coventry and "Capability" Brown and the effect of that patronage on the re-shaping of the landscape of the great houses of England.

Additional work has been carried out on the integration/interpretation of the Coventry Archive as it will affect the National Trust/Croome Heritage Trust's plans for Croome.

Prospects for the preservation of the Coventry family history at Croome over more than 400 years are excellent, and currently getting increased interest from Croome's visitors, and we are hopeful that in time the place has a good chance to become one of the National Trust's premier sites.

Investment performance

The trustees have invested in assets in order to derive a reasonable level of income to fund the trust's charitable activities in the future. They are satisfied with the level of performance achieved and are confident that investment gains will continue to be achieved in the medium term.

FINANCIAL REVIEW

Financial review

Income from donations and legacies for the year ended 30th March 2022 was £228,552 (2021: £217,560) and expenditure was £29,118 (2021: £15,836). There were gains of £48,057 (£99,325) on the Trust's listed investments and net income for the year was £258,213 (2021: £306,522). Total unrestricted funds at the year end were £4,415,328 (2021: £4,157,115) including heritage assets of £3,409,395 (2021: £3,409,395).

Reserves policy

Surplus funds are used to provide some cover against risk and to provide a sinking fund to meet future expenditure.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Croome Heritage Trust

Report of the Trustees for the Year Ended 30 March 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The Trust is administered by a Board of Trustees. Trustees are appointed by the Board. There is no set tenure of office. New Board members are provided with a pack of information containing details of the constitution of the Trust, accounts, minutes of recent meetings and papers dealing with current issues, which can then be discussed with other Board members. Trustees meet at least twice each year.

Organisational structure

The Trustees meet on a regular basis and conduct the business of the Trust at their meetings; between meetings matters needing urgent attention are brought to the Chair of the Board of Trustees for discussion with other trustees.

Induction and training of new trustees

The existing trustees are responsible for the induction of any new trustee. This involves awareness of a trustee's responsibilities, the trust deed and the history of the charity.

Risk management

The trustees review the major risks to which the Trust is exposed on a regular basis. The Trustees believe that there is a satisfactory system of internal controls, which are also reviewed on a regular basis.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05241501 (England and Wales)

Registered Charity number

1120792

Registered office

22 Mount Ephraim Road
Tunbridge Wells
Kent
TN4 8AS

Trustees

P J M Scott
J B Henderson
The Earl of Coventry
J Tovey
S J A Hoare
D D S Coventry

Company Secretary

P J M Scott

Independent Examiner

Andrew Darby FCCA
Gorman Darby & Co Limited
Chartered Certified Accountants
Regal House
70 London Road
Twickenham
TW1 3QS

Croome Heritage Trust

**Report of the Trustees
for the Year Ended 30 March 2022**

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 17 November 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'J. B. Henderson', with a long, sweeping horizontal stroke at the end.

J B Henderson - Trustee

**Independent Examiner's Report to the Trustees of
Croome Heritage Trust**

Independent examiner's report to the trustees of Croome Heritage Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 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.



Andrew Darby FCCA
Gorman Darby & Co Limited
Chartered Certified Accountants
Regal House
70 London Road
Twickenham
TW1 3QS

17 November 2022

Croome Heritage Trust

**Statement of Financial Activities
for the Year Ended 30 March 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds as restated £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		228,552	217,560
Activities for generating funds	2	570	45
Investment income	3	<u>10,152</u>	<u>5,428</u>
Total		239,274	223,033
EXPENDITURE ON			
Raising funds	4	4,418	2,716
Charitable activities			
Management fees		8,221	6,284
Sundry expenses		14,788	4,561
Accountancy		1,260	1,344
Depreciation		431	431
Donation local collection		-	500
Total		<u>29,118</u>	<u>15,836</u>
Net gains on investments		<u>48,057</u>	<u>99,325</u>
NET INCOME		258,213	306,522
RECONCILIATION OF FUNDS			
Total funds brought forward			
As previously reported		4,055,086	3,850,593
Prior year adjustment	7	<u>102,029</u>	<u>-</u>
As restated		<u>4,157,115</u>	<u>3,850,593</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>4,415,328</u></u>	<u><u>4,157,115</u></u>

The notes form part of these financial statements

Croome Heritage Trust

**Balance Sheet
30 March 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds as restated £
FIXED ASSETS			
Tangible assets	8	-	431
Heritage assets	9	3,409,395	3,409,395
Investments	10	<u>980,819</u>	<u>702,029</u>
		4,390,214	4,111,855
CURRENT ASSETS			
Debtors	11	-	11,235
Cash at bank		<u>35,460</u>	<u>35,525</u>
		35,460	46,760
CREDITORS			
Amounts falling due within one year	12	(10,346)	(1,500)
NET CURRENT ASSETS			
		<u>25,114</u>	<u>45,260</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>4,415,328</u>	<u>4,157,115</u>
NET ASSETS			
		<u>4,415,328</u>	<u>4,157,115</u>
FUNDS			
Unrestricted funds	13	<u>4,415,328</u>	<u>4,157,115</u>
TOTAL FUNDS			
		<u>4,415,328</u>	<u>4,157,115</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 March 2022 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

Croome Heritage Trust

Balance Sheet - continued
30 March 2022

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 17 November 2022 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'J. B. Henderson', written in a cursive style.

J B Henderson - Trustee

Croome Heritage Trust

Notes to the Financial Statements for the Year Ended 30 March 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements 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), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Croome Heritage Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

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.

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. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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 - 20% on cost

Heritage assets

Heritage assets are measured at cost less any impairment losses. Heritage assets are not depreciated since their long economic life, expenditure on maintenance and residual value mean that any depreciation would not be material.

Fixed asset investments

Listed investments are carried at market value.

Debtors

Debtors are measured at cost.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

Taxation

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

Croome Heritage Trust

Notes to the Financial Statements - continued
for the Year Ended 30 March 2022

2. ACTIVITIES FOR GENERATING FUNDS

	2022	2021 as restated
	£	£
Shop income	<u>570</u>	<u>45</u>

3. INVESTMENT INCOME

	2022	2021 as restated
	£	£
Dividends	9,104	4,626
Deposit account interest	1	8
Interest on investments	<u>1,047</u>	<u>794</u>
	<u>10,152</u>	<u>5,428</u>

4. RAISING FUNDS

Investment management costs

	2022	2021 as restated
	£	£
Portfolio management	<u>4,418</u>	<u>2,716</u>

5. NET INCOME/(EXPENDITURE)

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

	2022	2021 as restated
	£	£
Depreciation - owned assets	<u>431</u>	<u>431</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 March 2022 nor for the year ended 30 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 March 2022 nor for the year ended 30 March 2021.

Croome Heritage Trust

Notes to the Financial Statements - continued for the Year Ended 30 March 2022

7. PRIOR YEAR ADJUSTMENT

The comparative figures have been restated to include listed investments at valuation rather than cost.

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 31 March 2021 and 30 March 2022	<u>2,155</u>
DEPRECIATION	
At 31 March 2021	1,724
Charge for year	<u>431</u>
At 30 March 2022	<u>2,155</u>
NET BOOK VALUE	
At 30 March 2022	<u>-</u>
At 30 March 2021	<u>431</u>

9. HERITAGE ASSETS

	Total £
COST	
At 31 March 2021 and 30 March 2022	<u>3,409,395</u>
NET BOOK VALUE	
At 30 March 2022	<u>3,409,395</u>
At 30 March 2021	<u>3,409,395</u>

In pursuance of the Charity's objects, to preserve the historic Coventry family Mansion House, Croome Court, and to ensure its accessibility to the public in perpetuity, a full repairing and insuring lease for 999 years was granted to the National Trust on 21st December 2012. Within that property the Charity has retained certain rights of use to ensure the Charity's volunteers and administration can be accommodated.

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 31 March 2021	702,029
Additions	254,221
Disposals	(17,644)
Revaluations	<u>42,213</u>
At 30 March 2022	<u>980,819</u>
NET BOOK VALUE	
At 30 March 2022	<u>980,819</u>
At 30 March 2021	<u>702,029</u>

Croome Heritage Trust

Notes to the Financial Statements - continued
for the Year Ended 30 March 2022

10. FIXED ASSET INVESTMENTS - continued

There were no investment assets outside the UK.

Cost or valuation at 30 March 2022 is represented by:

	Listed investments £
Valuation in 2021	99,325
Valuation in 2022	48,057
Cost	<u>833,437</u>
	<u>980,819</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021 as restated
	£	£
Other debtors	<u>–</u>	<u>11,235</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021 as restated
	£	£
Accruals and deferred income	<u>10,346</u>	<u>1,500</u>

13. MOVEMENT IN FUNDS

	At 31.3.21 £	Prior year adjustment £	Net movement in funds £	At 30.3.22 £
Unrestricted funds				
General fund	4,055,086	102,029	258,213	4,415,328
	<u>4,055,086</u>	<u>102,029</u>	<u>258,213</u>	<u>4,415,328</u>
TOTAL FUNDS				

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	239,274	(29,118)	48,057	258,213
	<u>239,274</u>	<u>(29,118)</u>	<u>48,057</u>	<u>258,213</u>
TOTAL FUNDS				

Croome Heritage Trust

Notes to the Financial Statements - continued for the Year Ended 30 March 2022

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 31.3.20 £	Net movement in funds £	At 30.3.21 £
Unrestricted funds			
General fund	3,850,593	306,522	4,157,115
TOTAL FUNDS	<u>3,850,593</u>	<u>306,522</u>	<u>4,157,115</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	223,033	(15,836)	99,325	306,522
TOTAL FUNDS	<u>223,033</u>	<u>(15,836)</u>	<u>99,325</u>	<u>306,522</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 March 2022.

Croome Heritage Trust

**Detailed Statement of Financial Activities
for the Year Ended 30 March 2022**

	2022	2021 as restated
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	228,552	217,560
Activities for generating funds		
Shop income	570	45
Investment income		
Dividends	9,104	4,626
Deposit account interest	1	8
Interest on investments	<u>1,047</u>	<u>794</u>
	<u>10,152</u>	<u>5,428</u>
Total incoming resources	239,274	223,033
EXPENDITURE		
Investment management costs		
Portfolio management	4,418	2,716
Charitable activities		
Management fees	8,221	6,284
Accountancy	1,260	1,344
Sundry expenses	14,788	4,561
Depreciation	431	431
Donation local collection	<u>-</u>	<u>500</u>
	<u>24,700</u>	<u>13,120</u>
Total resources expended	<u>29,118</u>	<u>15,836</u>
Net income before gains and losses	210,156	207,197
Gains and losses on investments		
Realised gains/losses on investments	5,844	1,378
Unrealised gains/losses on investments	<u>42,213</u>	<u>97,947</u>
Net income	<u>258,213</u>	<u>306,522</u>

This page does not form part of the statutory financial statements

CROOME HERITAGE TRUST

England & Wales - Charity number 1120792

Accounts

REGISTERED COMPANY NUMBER: 05241501 (England and Wales)
REGISTERED CHARITY NUMBER: 1120792

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30 March 2021
for
Croome Heritage Trust**

**Gorman Darby & Co Limited
Chartered Certified Accountants
Regal House
70 London Road
Twickenham
TW1 3QS**

Croome Heritage Trust

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for the Year Ended 30 March 2021**

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Detailed Statement of Financial Activities	13

Croome Heritage Trust

Report of the Trustees for the Year Ended 30 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 30 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

To conserve preserve and educate the public on the historical significance of the Earls of Coventry, Croome, the landed estates, the heritage chattels and the archives of the Earls of Coventry;

To conserve the historic property of the Earls of Coventry as a heritage centre for the Charity in perpetuity;

To help children who are bereaved or who suffer from mental or physical disabilities.

Significant activities

During the year, the charity was involved in producing booklets in order to educate the public in accordance with the objectives and aims stated above.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trustees have continued actively to support the current activities of the National Trust at Croome Court as well as exploring with various academics the relationship of the 6th Earl of Coventry and "Capability" Brown and the effect of that patronage on the re-shaping of the landscape of the great houses of England.

Additional work has been carried out on the integration/interpretation of the Coventry Archive as it will affect the National Trust/Croome Heritage Trust's plans for Croome.

Prospects for the preservation of the Coventry family history at Croome over more than 400 years are excellent, and currently getting increased interest from Croome's visitors, and we are hopeful that in time the place has a good chance to become one of the National Trust's premier sites.

Investment performance

The trustees have invested in assets in order to derive a reasonable level of income to fund the trust's charitable activities in the future. They are satisfied with the level of performance achieved and are confident that investment gains will continue to be achieved in the medium term.

FINANCIAL REVIEW

Financial review

Income from donations and legacies for the year ended 30th March 2021 was £217,560 (2020: £224,858) and expenditure was £13,120 (2020: £24,963). Total unrestricted funds at the year end were £4,055,086 (2020: £3,850,953) including heritage assets of £3,409,395 (2020: £3,409,395).

Reserves policy

Surplus funds are used to provide some cover against risk and to provide a sinking fund to meet future expenditure.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Croome Heritage Trust

Report of the Trustees for the Year Ended 30 March 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The Trust is administered by a Board of Trustees. Trustees are appointed by the Board. There is no set tenure of office. New Board members are provided with a pack of information containing details of the constitution of the Trust, accounts, minutes of recent meetings and papers dealing with current issues, which can then be discussed with other Board members. Trustees meet at least twice each year.

Organisational structure

The Trustees meet on a regular basis and conduct the business of the Trust at their meetings; between meetings matters needing urgent attention are brought to the Chair of the Board of Trustees for discussion with other trustees.

Induction and training of new trustees

The existing trustees are responsible for the induction of any new trustee. This involves awareness of a trustee's responsibilities, the trust deed and the history of the charity.

Risk management

The trustees review the major risks to which the Trust is exposed on a regular basis. The Trustees believe that there is a satisfactory system of internal controls, which are also reviewed on a regular basis.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05241501 (England and Wales)

Registered Charity number

1120792

Registered office

22 Mount Ephraim Road
Tunbridge Wells
Kent
TN4 8AS

Trustees

P J Beresford (resigned 31.3.20)
P J M Scott
J B Henderson
The Earl of Coventry
J Tovey
S J A Hoare
D D S Coventry

Company Secretary

P J M Scott

Independent Examiner

Gorman Darby & Co Limited
Chartered Certified Accountants
Regal House
70 London Road
Twickenham
TW1 3QS

Croome Heritage Trust

**Report of the Trustees
for the Year Ended 30 March 2021**

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 2020 and signed on its behalf by:


J B Henderson - Trustee

**Independent Examiner's Report to the Trustees of
Croome Heritage Trust**

Independent examiner's report to the trustees of Croome Heritage Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 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

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.



Andrew Darby
Gorman Darby & Co Limited
Chartered Certified Accountants
Regal House
70 London Road
Twickenham
TW1 3QS

Date: 20 November 2021

Croome Heritage Trust

**Statement of Financial Activities
for the Year Ended 30 March 2021**

		2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		217,560	224,858
Activities for generating funds	2	45	1,233
Investment income	3	8	35
Total		<u>217,613</u>	<u>226,126</u>
EXPENDITURE ON			
Charitable activities			
Management fees		6,284	8,605
Sundry expenses		4,561	14,487
Accountancy		1,344	1,440
Depreciation		431	431
Donation local collection		500	-
Total		<u>13,120</u>	<u>24,963</u>
NET INCOME		<u>204,493</u>	<u>201,163</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		3,850,593	3,649,430
TOTAL FUNDS CARRIED FORWARD		<u><u>4,055,086</u></u>	<u><u>3,850,593</u></u>

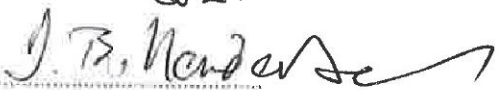
The notes form part of these financial statements

Croome Heritage Trust

Balance Sheet - continued
30 March 2021

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 ~~2021~~ ²⁰²¹ and were signed on its behalf by:

²⁰²¹

.....
J B Henderson - Trustee

Croome Heritage Trust

Notes to the Financial Statements for the Year Ended 30 March 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention, with the exception of listed investments which are included at market value, and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective from 1 January 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared to give a true and fair view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective from 1 January 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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.

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. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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 - 20% on cost

Heritage assets

Heritage assets are measured at cost less any impairment losses. Heritage assets are not depreciated since their long economic life, expenditure on maintenance and residual value mean that any depreciation would not be material.

Fixed asset investments

Listed investments are carried at market value.

Debtors

Debtors are measured at cost.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

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.

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

Croome Heritage Trust

**Notes to the Financial Statements - continued
for the Year Ended 30 March 2021**

1. ACCOUNTING POLICIES - continued

Fund accounting

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

2. ACTIVITIES FOR GENERATING FUNDS

	2021	2020
	£	£
Shop income	45	1,233
	<u>45</u>	<u>1,233</u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	8	35
	<u>8</u>	<u>35</u>

4. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Depreciation - owned assets	431	431
	<u>431</u>	<u>431</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 March 2021 nor for the year ended 30 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 March 2021 nor for the year ended 30 March 2020.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	224,858
Activities for generating funds	
Investment income	1,233
	35
Total	<u>226,126</u>
EXPENDITURE ON	
Charitable activities	
Management fees	8,605
Sundry expenses	14,487
Accountancy	1,440
Depreciation	431
Total	<u>24,963</u>

Croome Heritage Trust

**Notes to the Financial Statements - continued
for the Year Ended 30 March 2021**

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
NET INCOME	201,163
 RECONCILIATION OF FUNDS	
Total funds brought forward	3,649,430
 TOTAL FUNDS CARRIED FORWARD	<u><u>3,850,593</u></u>

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 31 March 2020 and 30 March 2021	<u>2,155</u>
 DEPRECIATION	
At 31 March 2020	1,293
Charge for year	431
At 30 March 2021	<u>1,724</u>
 NET BOOK VALUE	
At 30 March 2021	<u>431</u>
At 30 March 2020	<u><u>862</u></u>

8. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 31 March 2020 and 30 March 2021	<u>3,409,395</u>
 NET BOOK VALUE	
At 30 March 2021	<u>3,409,395</u>
At 30 March 2020	<u><u>3,409,395</u></u>

In pursuance of the Charity's objects, to preserve the historic Coventry family Mansion House, Croome Court, and to ensure its accessibility to the public in perpetuity, a full repairing and insuring lease for 999 years was granted to the National Trust on 21st December 2012. Within that property the Charity has retained certain rights of use to ensure the Charity's volunteers and administration can be accommodated.

Croome Heritage Trust

**Notes to the Financial Statements - continued
for the Year Ended 30 March 2021**

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 31 March 2020	400,000
Additions	200,000
At 30 March 2021	<u>600,000</u>
NET BOOK VALUE	
At 30 March 2021	<u>600,000</u>
At 30 March 2020	<u>400,000</u>

There were no investment assets outside the UK.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	11,235	-

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Accruals and deferred income	1,500	1,440

12. MOVEMENT IN FUNDS

	At 31.3.20 £	Net movement in funds £	At 30.3.21 £
Unrestricted funds			
General fund	3,850,593	204,493	4,055,086
TOTAL FUNDS	<u>3,850,593</u>	<u>204,493</u>	<u>4,055,086</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	217,613	(13,120)	204,493
TOTAL FUNDS	<u>217,613</u>	<u>(13,120)</u>	<u>204,493</u>

Croome Heritage Trust

**Notes to the Financial Statements - continued
for the Year Ended 30 March 2021**

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 31.3.19 £	Net movement in funds £	At 30.3.20 £
Unrestricted funds			
General fund	3,649,430	201,163	3,850,593
TOTAL FUNDS	<u>3,649,430</u>	<u>201,163</u>	<u>3,850,593</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	226,126	(24,963)	201,163
TOTAL FUNDS	<u>226,126</u>	<u>(24,963)</u>	<u>201,163</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 March 2021.

Croome Heritage Trust

**Detailed Statement of Financial Activities
for the Year Ended 30 March 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	204,141	211,600
Donated services and facilities	13,419	13,258
	<u>217,560</u>	<u>224,858</u>
Activities for generating funds		
Shop income	45	1,233
Investment income		
Deposit account interest	8	35
	<u>217,613</u>	<u>226,126</u>
EXPENDITURE		
Charitable activities		
Management fees	6,284	8,605
Accountancy	1,344	1,440
Sundry expenses	4,561	14,487
Depreciation	431	431
Donation local collection	500	-
	<u>13,120</u>	<u>24,963</u>
Total resources expended	13,120	24,963
	<u>204,493</u>	<u>201,163</u>

This page does not form part of the statutory financial statements