

# THE WAREHOUSE TRUST

England & Wales · Charity number 1120851

## Details

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Status	Registered
Legal form	Charitable company
Company number	<a href="#">05807759</a>
Registered	2007-09-14
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Great Bow Wharf Great Bow Yard Bow Street Langport TA10 9PN
Phone	01458254257
Email	<a href="mailto:admin@greatbow.org.uk">admin@greatbow.org.uk</a>
Website	<a href="http://www.greatbow.org.uk">www.greatbow.org.uk</a>

## Activities

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**Objects:** 1) TO PRESERVE THE HISTORICAL, ARCHITECTURAL AND CONSTRUCTIONAL HERITAGE THAT MAY EXIST IN AND AROUND LANGPORT IN BUILDINGS (INCLUDING ANY STRUCTURE OR ERECTION, AND ANY PART OF A BUILDING AS SO DEFINED) OF PARTICULAR BEAUTY OR HISTORICAL, ARCHITECTURAL OR CONSTRUCTIONAL INTEREST;2) SUPPORT THE COMMUNITY AND ECONOMIC REGENERATION OF LANGPORT AND THE SURROUNDING AREA INCLUDING THE RELIEF OF POVERTY AND THE IMPROVEMENT OF THE CONDITION OF LIFE IN SOCIALLY AND ECONOMICALLY DISADVANTAGED COMMUNITIES;3) SUPPORT THE PROMOTION OF SUSTAINABLE DEVELOPMENT IN SOMERSET AND4) TO MAKE DONATIONS SO FAR AS THE COMPANY IS PERMITTED TO DO SO TO ANY OTHER CHARITABLE ASSOCIATION OR INSTITUTION FOR CHARITABLE PURPOSES.PROVIDED ALWAYS THAT SUSTAINABLE DEVELOPMENT MEANS; “DEVELOPMENT THAT MEETS THE NEEDS OF THE PRESENT WITHOUT COMPROMISING THE ABILITY OF FUTURE GENERATIONS TO MEET THEIR OWN NEEDS”.

**Activities:** Management of small office units for local businesses.Management of rooms for hire to local groups for training and educational or entertainment purposes.

## Classification

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- **How:** Provides Buildings/facilities/open Space, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Environment/conservation/heritage, Economic/community Development/employment
- **Who:** The General Public/mankind

## Geography

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- **Area of benefit:** SOMERSET
- Somerset

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-12-31	£79,424	£82,416	-	-
2023-12-31	£80,900	£81,295	-	-
2022-12-31	£70,912	£82,598	-	-
2021-12-31	£82,648	£70,310	-	-
2020-12-31	£70,184	£61,708	-	-

## Trustees

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Name	Role	Appointed
CLIVE SILLS		2012-07-16
Eve Turner		2025-06-09
JULIA MAY		2011-08-01
Susan Shipway		2021-01-28

**THE WAREHOUSE TRUST**

England & Wales - Charity number 1120851

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# Accounts

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**REGISTERED COMPANY NUMBER: 05807759 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1120851**

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 December 2024**  
**for**  
**The Warehouse Trust**

WEDNESDAY



\*AEARWZCY\*

A02

10/09/2025

#75

COMPANIES HOUSE

Probusiness Ltd  
St Lawrence Lodge  
37 Chamberlain Street  
Wells  
Somerset  
BA5 2PQ

# The Warehouse Trust

## Contents of the Financial Statements for the Year Ended 31 December 2024

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 3
<b>Independent Examiner's Report</b>	4
<b>Statement of Financial Activities</b>	5
<b>Balance Sheet</b>	6 to 7
<b>Notes to the Financial Statements</b>	8 to 13
<b>Detailed Statement of Financial Activities</b>	14 to 15

**The Warehouse Trust**  
**Report of the Trustees**  
**for the Year Ended 31 December 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The Trustees have taken on the management of the Warehouse building for economic and social well-being of the Langport area and to ensure long term preservation of the building.

The objects of the company are for the benefit of the people of Somerset to:

Preserve the historical, architectural and constructional heritage that may exist in and around Langport buildings of particular beauty or historical, architectural or constructional interest and promote sustainable development for the benefit of the public by:

the preservation, conservation and the protection of the environmental and the prudent use of natural resources; the relief of poverty and the improvement of the condition of life in socially and economically disadvantaged communities; and the promotion of sustainable means of achieving economic growth and regeneration.

The Company continues to maintain the historic warehouse listed building in Langport.

**Public benefit**

The trustees have referred to the guidance contained in the Charity commission's general guidance on public benefit when reviewing the aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set whilst particularly making sure that we *maintain a solid and positive financial position.*

**The Warehouse Trust**  
**Report of the Trustees**  
**for the Year Ended 31 December 2024**

**ACHIEVEMENT AND PERFORMANCE**

**Achievements and Performance**

The inevitable challenge of business is uncertainty. The trading year of 2024 brought about impacts including rises in inflation. Some elements of inflation arise quickly, others have a lag time, and they tend to be detrimental to commercial success. The cost of interest on our loans was rapid, correction of income was slower, and costs related to utilities was transferred to our tenants.

One of our major tenants has vacated their unit and in an ongoing concern with a new tenant being sought.

The Stuckey room, open for community activities, has taken a longer time to recover than we expected, an issue common to most public halls in and around the town. A number of clubs and activities did not survive the period of closure during Covid but there was a return of some activities and new ones are taking time to rebuild. New ideas will be tested to fully maximise this important community space. Regular use by Council personnel for meetings has also reduced income.

Our building is continuing to deteriorate and will require substantial investment to maintain in the near future.

The website was reviewed during the year. It allows the current activities to be showcased and viewed. There is constant monitoring and reporting to the Trustees.

The day to day operation is directly operated by the SBA Worldwide CIC, on behalf of the trustees. This is a successful partnership led by Patricia Marks and we enjoy this arrangement and the mutual benefits it achieves. The work above to modify the facility has very much been superintended by the SBA team.

Kitchen remains a popular venue for locals and visitors alike. The morning coffee clientele and lunch time visitors often have the café running at full volume much due to Danielle and her busy staff. New competition has opened in and around the town so responding with approaches to service and menus will be an ongoing process.

Financially the Warehouse Trust has seen positive results earlier in the year but this was negatively impacted by a reduction of office rentals towards year end. Correcting this situation is critical for the future health of revenues.

As always, it is thanks to everyone using the facility as tenants and customers, the customers using Kitchen and to SBA. The trustee group is small, we are looking for more trustees to support our operation and provide strategic and creative input. If you are interested please contact us. Thanks go to all my trustee colleagues for their support.

**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.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

05807759 (England and Wales)

# The Warehouse Trust

## Report of the Trustees for the Year Ended 31 December 2024

**Registered Charity number**

1120851

**Registered office**

Great Bow Wharf, The Slate Sore  
Bow Street  
Langport  
Somerset  
TA10 9PN

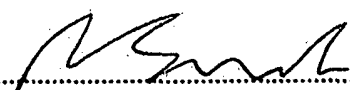
**Trustees**

Mrs J Gadd  
C R Sills  
Mrs S E Shipway  
P Snowden

**Independent Examiner**

Probusiness Ltd  
St Lawrence Lodge  
37 Chamberlain Street  
Wells  
Somerset  
BA5 2PQ

Approved by order of the board of trustees on .....21/8/2025..... and signed on its behalf by:

  
.....  
P. Snowden - Trustee

**Independent Examiner's Report to the Trustees of  
The Warehouse Trust**

**Independent examiner's report to the trustees of The Warehouse Trust ('the Company')**

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

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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.

Niall O'Driscoll

Probusiness Ltd  
St Lawrence Lodge  
37 Chamberlain Street  
Wells  
Somerset  
BA5 2PQ

Date: 25<sup>th</sup> Aug 25

The Warehouse Trust

Statement of Financial Activities  
for the Year Ended 31 December 2024

		31.12.24 Unrestricted fund £	31.12.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Grants received		3,359	-
Other trading activities	2	79,301	80,614
Investment income	3	123	69
Other income		-	217
<b>Total</b>		<u>82,783</u>	<u>80,900</u>
<b>EXPENDITURE ON</b>			
Raising funds	4	82,416	81,295
<b>NET INCOME/(EXPENDITURE)</b>		367	(395)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		496,459	496,854
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>496,826</u>	<u>496,459</u>

The notes form part of these financial statements

**The Warehouse Trust**

**Balance Sheet  
31 December 2024**

		31.12.24	31.12.23
		Unrestricted fund	Total funds
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	8	30,851	34,474
Investment property	9	<u>700,000</u>	<u>700,000</u>
		730,851	734,474
<b>CURRENT ASSETS</b>			
Debtors	10	4,683	4,081
Cash at bank		<u>9,928</u>	<u>10,992</u>
		14,611	15,073
<b>CREDITORS</b>			
Amounts falling due within one year	11	(14,525)	(16,867)
		<u>86</u>	<u>(1,794)</u>
<b>NET CURRENT ASSETS</b>			
		730,937	732,680
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
<b>CREDITORS</b>			
Amounts falling due after more than one year	12	(234,111)	(236,221)
		<u>496,826</u>	<u>496,459</u>
<b>NET ASSETS</b>			
<b>FUNDS</b>			
Unrestricted funds	14	<u>496,826</u>	<u>496,459</u>
<b>TOTAL FUNDS</b>			
		<u><u>496,826</u></u>	<u><u>496,459</u></u>

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

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

The notes form part of these financial statements

# The Warehouse Trust

## Balance Sheet - continued 31 December 2024

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 21st August 2025 and were signed on its behalf by:



P Snowden - Trustee

The notes form part of these financial statements

## The Warehouse Trust

### Notes to the Financial Statements for the Year Ended 31 December 2024

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

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

##### **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.

Improvements to property	-	10% on cost
Fixtures and fittings	-	15% on cost and 15% on reducing balance

##### **Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

##### **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.

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

The Warehouse Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024

2. OTHER TRADING ACTIVITIES

	31.12.24	31.12.23
	£	£
Cafe rentals	21,000	21,000
Office rentals	38,773	41,306
Room hire	6,830	9,007
Refreshments	479	2,178
Recharged costs	11,998	7,012
Service charges	148	41
Donations	-	18
Equipment Hire	<u>73</u>	<u>52</u>
	<u>79,301</u>	<u>80,614</u>

3. INVESTMENT INCOME

	31.12.24	31.12.23
	£	£
Interest receivable - trading	<u>123</u>	<u>69</u>

4. RAISING FUNDS

Raising donations and legacies

	31.12.24	31.12.23
	£	£
Support costs	<u>66,919</u>	<u>68,979</u>

5. NET INCOME/(EXPENDITURE)

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

	31.12.24	31.12.23
	£	£
Depreciation - owned assets	5,178	5,646
Surplus on disposal of fixed assets	<u>-</u>	<u>(217)</u>

The Warehouse Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024

6. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Other trading activities	80,614
Investment income	69
Other income	<u>217</u>
<b>Total</b>	<u>80,900</u>
<b>EXPENDITURE ON</b>	
Raising funds	<u>81,295</u>
<b>NET INCOME/(EXPENDITURE)</b>	(395)
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	496,854
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>496,459</u></u>

The Warehouse Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024

8. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 January 2024	12,328	52,726	65,054
Additions	-	1,555	1,555
At 31 December 2024	<u>12,328</u>	<u>54,281</u>	<u>66,609</u>
<b>DEPRECIATION</b>			
At 1 January 2024	2,466	28,114	30,580
Charge for year	<u>1,232</u>	<u>3,946</u>	<u>5,178</u>
At 31 December 2024	<u>3,698</u>	<u>32,060</u>	<u>35,758</u>
<b>NET BOOK VALUE</b>			
At 31 December 2024	<u>8,630</u>	<u>22,221</u>	<u>30,851</u>
At 31 December 2023	<u>9,862</u>	<u>24,612</u>	<u>34,474</u>

9. INVESTMENT PROPERTY

	£
<b>FAIR VALUE</b>	
At 1 January 2024 and 31 December 2024	<u>700,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2024	<u>700,000</u>
At 31 December 2023	<u>700,000</u>

The freehold property at Great Bow Wharf, Langport was valued on 29 March 2021 by Greenslade Taylor Hunt and this value has been included in the accounts as representing the fair value of the property at the balance sheet date.

The Warehouse Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024

<b>10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
		31.12.24	31.12.23
		£	£
Trade debtors		4,548	4,081
Prepayments		<u>135</u>	<u>-</u>
		<u>4,683</u>	<u>4,081</u>
<b>11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
		31.12.24	31.12.23
		£	£
Bank loans and overdrafts (see note 13)		2,634	3,800
Trade creditors		5,685	6,401
Other liabilities		3,260	3,860
Accruals		992	918
VAT		<u>1,954</u>	<u>1,888</u>
		<u>14,525</u>	<u>16,867</u>
<b>12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>			
		31.12.24	31.12.23
		£	£
Bank loans (see note 13)		<u>234,111</u>	<u>236,221</u>
<b>13. LOANS</b>			
An analysis of the maturity of loans is given below:			
		31.12.24	31.12.23
		£	£
Amounts falling due within one year on demand:			
Bank loans		<u>2,634</u>	<u>3,800</u>
Amounts falling between one and two years:			
Bank loans - 1-2 years		<u>2,874</u>	<u>3,800</u>
Amounts falling due between two and five years:			
Bank loans - 2-5 years		<u>10,289</u>	<u>11,400</u>
Amounts falling due in more than five years:			
Repayable by instalments:			
Bank loans more 5 yr by instal		220,948	221,021
<b>14. MOVEMENT IN FUNDS</b>			
		Net	At
	At 1.1.24	movement	31.12.24
	£	in funds	£
<b>Unrestricted funds</b>			
General fund	496,459	367	496,826
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>496,459</u>	<u>367</u>	<u>496,826</u>

The Warehouse Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	82,783	(82,416)	367
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>82,783</u>	<u>(82,416)</u>	<u>367</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	496,854	(395)	496,459
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>496,854</u>	<u>(395)</u>	<u>496,459</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	80,900	(81,295)	(395)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>80,900</u>	<u>(81,295)</u>	<u>(395)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
<b>Unrestricted funds</b>			
General fund	496,854	(28)	496,826
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>496,854</u>	<u>(28)</u>	<u>496,826</u>

The Warehouse Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	163,683	(163,711)	(28)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>163,683</u>	<u>(163,711)</u>	<u>(28)</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

**THE WAREHOUSE TRUST**

England & Wales - Charity number 1120851

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# Accounts

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# Charity Commission Annual Return 2023

Print

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THE WAREHOUSE TRUST

Charity registration number: 1120851

**Most of the information you give in this form will become publicly available on the Register of Charities. Any field that the Charity Commission will not display will be clearly marked.**

**This document is a record of the information provided in the Annual Return 2023.**

## PART A - Charity information

### Financial period

Financial period start date

01/01/2023

Financial period end date

31/12/2023

### Income and spending

**Income £**

£ 80,900

**Spending £**

£ 81,295

### Number of contracts from government

**How many contracts (other than grant agreements) did your charity receive from central government or a local authority during the financial period for this return?**

0

### Number of grants from government

**How many grants did your charity receive from central government or a local authority during the financial period for this return?**

0

### Income breakdown

**Donations and legacies (excluding Endowments Received)**

£ 0

**Charitable activities**

£ 0

**Other trading activities**

£ 80,614

**Investments**

£ 69

**Other**

£ 217

**Grantmaking****Is grant making the main way your charity carries out its purposes?**

No

**Recipients of grants****Please round all figures to the nearest pound (do not enter decimal points or commas).****Individuals**

£ 0

**Other charities**

£ 0

**Other organisations that are not charities**

£ 0

**Trustee payments****Excluding out of pocket expenses, for what were any of the trustees paid during the financial period for this return?** e. None of the trustees have been paid**Did any of the trustees resign and take up employment with your charity in the financial period of this return?**

No

**Income from outside the UK****Did your charity receive income from outside of the United Kingdom in the financial period of this return?**

No

**Delivering activities outside the United Kingdom****Did your charity deliver charitable activities outside of the United Kingdom in the financial period of this return?**

No

**Spending outside England & Wales****Did your charity spend funds outside of the United Kingdom in the financial period of this return?**

No

**Total Spending outside England & Wales**

£

**Trading subsidiaries****Does the charity have any trading subsidiaries?**

No

## Charity contact details correct

**Is the contact address displayed from the Register of Charities, correct?**

Yes

## Charity headquarters details correct

**Is this the same address that you use as your charity's administrative headquarters?**

Yes

## Charity contact address

**Address Line 1**

GREAT BOW WHARF

**Address Line 2**

GREAT BOW YARD

**Address Line 3**

BOW STREET

**Address Line 4**

LANGPORT

**Address Line 5**

**Postcode**

TA10 9PN

**Country**

## Charity Headquarters address

**Address Line 1**

GREAT BOW WHARF

**Address Line 2**

GREAT BOW YARD

**Address Line 3**

BOW STREET

**Address Line 4**

LANGPORT

**Address Line 5**

**Postcode**

TA10 9PN

**Country**

## Membership type

**Is the charity part of a wider group structure with a parent body and subsidiary bodies?**

no, the charity is not part of a wider group structure

## Employment contract types

**People were permanently employed by your charity**

**People were on fixed-terms contracts with your charity**

**Self-employed people were working for your charity**

## Total overseas employees

**How many of the people above work on behalf of your charity outside of the United Kingdom?**

## Total employee payroll

**What was the total amount spent on employee payroll during the financial period relating to this return?**

## Employees' salaries

**Did any of your charity's employees receive total employment benefits of £60,000 or more in the financial period of this annual return?**

## Governance policies

**Internal charity financial controls policy and procedures**

**Safeguarding policy and procedures**

**Financial reserves policy and procedures**

**Complaints policy and procedures**

**Serious incident reporting policy and procedures**

**Internal risk management policy and procedures**

**Trustee expenses policy and procedures**

**Trustee conflicts of interest policy and procedures**

**Investing charity funds policy and procedures**

**Campaigns and political activity policy and procedures**

**Bullying and harassment policy and procedures**

**Social media policy and procedures**

**Engaging external speakers at charity events policy and procedures**

**Safeguarding****Has your charity provided services to children and/or adults at risk in the financial period of the return?**

**Serious Incidents****Has your charity reported all Serious Incidents (including any historical incidents) that the charity became aware of during the financial period of this return?**

**External risk and impact****Donations**

**Other income - grants**

**Other income - contracts**

**Other income - investment**

**Expenditure on charitable activities**

**Expenditure on overheads**

**Number of volunteers**

**Number of employees**

**Number of trustees**

**Fundraising activities**

**Capacity to deliver services**

**Total service demand**

## Volunteers

**Excluding trustees, provide an estimate of the number of volunteers who carried out charitable activities on behalf of your charity in the United Kingdom during the financial period of this return?**

## Privacy statement

**Any information you give us will be held securely and processed only in accordance with the rule on data protection. We will not disclose your personal details to anyone unconnected to the Charity Commission unless:**

- **you have consented to their release; or**
- **we are legally obliged to disclose them; or**
- **we regard disclosure as either (a) necessary so that we can properly carry out our statutory functions or (b) necessary in the public interest.**

**We may share and disclose information about you with relevant public authorities, regulatory bodies and agencies, outside the Charity Commission but only if:**

- **we can lawfully do so; and**
- **we decide that disclosure is necessary for national security, crime detection, prevention, and law enforcement, or other issues in the public interest**

### **Information we collect about you**

#### **We will use this information:**

**To enable us to carry out our statutory functions and duties;**

**This will include the following actions:**

- (a) update, consolidate, and improve the accuracy of our records;**
- (b) undertake crime detection and prevention and law enforcement and assist the third parties specified above to investigate or prevent crime and carry out law enforcement;**
- (c) data analysis, testing, research, statistical and survey purposes**

**Information we receive from other sources.**

#### **Information we receive from other sources**

**We may combine this information with information you give to us and information we collect about you.**

**We may use this information and the combined information for the purposes set out above (depending on the types of information we receive).**

**We will ensure that any such disclosure and use is proportionate; considers your right to respect for your private life; and is done fairly and lawfully in accordance with the data protection principles of the Data Protection Act.**

**The Data Protection Act 1998 regulates the use of 'personal data', which is essentially any information, however stored, about identifiable living individuals.**

**As a 'data controller' under the Act, the Charity Commission must comply with it. Any changes we may make to our privacy statement in the future will be set out in the replacement version of this form.**

**Please check back frequently to see any updates or changes to our privacy policy.**

## Declaration

**This annual return has not been submitted and no Declaration has been made**

**THE WAREHOUSE TRUST**

England & Wales - Charity number 1120851

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# Accounts

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**REGISTERED COMPANY NUMBER: 05807759 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1120851**

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 December 2022  
for  
The Warehouse Trust**

Probusiness Ltd  
St Lawrence Lodge  
37 Chamberlain Street  
Wells  
Somerset  
BA5 2PQ

# **The Warehouse Trust**

## **Contents of the Financial Statements for the Year Ended 31 December 2022**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 3
<b>Independent Examiner's Report</b>	4
<b>Statement of Financial Activities</b>	5
<b>Balance Sheet</b>	6 to 7
<b>Notes to the Financial Statements</b>	8 to 15
<b>Detailed Statement of Financial Activities</b>	16 to 17

# **The Warehouse Trust**

## **Report of the Trustees for the Year Ended 31 December 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

The Trustees have taken on the management of the Warehouse building for economic and social well-being of the Langport area and to ensure long term preservation of the building.

The objects of the company are for the benefit of the people of Somerset to:

Preserve the historical, architectural and constructional heritage that may exist in and around Langport buildings of particular beauty or historical, architectural or constructional interest and promote sustainable development for the benefit of the public by:

the preservation, conservation and the protection of the environmental and the prudent use of natural resources; the relief of poverty and the improvement of the condition of life in socially and economically disadvantaged communities; and the promotion of sustainable means of achieving economic growth and regeneration.

The Company continues to maintain the historic warehouse listed building in Langport.

In many ways we have passed the impacts of Covid, thankfully many of the tenants of the offices have succeeded to develop their businesses and in their way supported the Trust. One facility that has taken time to recover has been the main community (Stuckey) room. The bookings and return of regular users is taking a while to return to full activity and there are still opportunities for more bookings. New ideas and experiments have taken place to use the space productively and improve potential revenue including art shows and exhibitions.

#### **Public benefit**

The trustees have referred to the guidance contained in the Charity commission's general guidance on public benefit when reviewing the aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set whilst particularly making sure that we maintain a solid and positive financial position.

# **The Warehouse Trust**

## **Report of the Trustees for the Year Ended 31 December 2022**

### **ACHIEVEMENT AND PERFORMANCE**

#### **Achievements and Performance**

Our building has been upgraded in several ways during the year. Internal decorations have taken place in several areas. We have installed a new boiler as the old one, using wood pellets, had become a liability and we could not rely on a regular and consistent level of heat throughout the building. Work has been done to upgrade the public toilets and a major project took place outside the building, on the waterfront, to lay new paving, thus creating a much safer area particularly for the benefit of the Kitchen customers. The main entry doors have also been much improved with automatic entry which allows easier access for disabled visitors.

The website was reviewed during the year. It allows the current activities to be showcased. There is a constant monitoring and this will continue as we move ahead.

The day to day operation is directly operated by the SBA Worldwide CIC, on behalf of the trustees. This is a successful partnership led by Patricia Marks and we enjoy this arrangement and the mutual benefits it achieves.

The work above to upgrade the facility has very much been superintended by the SBA team. Kitchen has been a popular venue for locals and visitors alike. The morning coffee clientele and lunch time visitors often have the café running at full volume much due to Danielle and her busy staff.

Financially the Warehouse Trust has seen positive results. We have continued to have strong income from rentals but the lower fees from the Stuckey room have impacted the annual figures. As we move into the new financial year there are several issues which we will have to navigate with great care. Rental incomes are not that flexible and thus costs may well rise and not easily be absorbed by the income. Impacts of inflation, interest rates and utility expenses will have to be monitored and controlled with vigour during the year ahead. The balance sheet does not have the luxury to absorb large expenses.

As always, it is thanks as usual to everyone using the facility as tenants and customers, the customers using Kitchen and to SBA. The trustee group is small but we were pleased to welcome Phil Snowden as a new trustee. He has business and engineering skills that give an additional perspective to our operation. Thanks go to all my colleagues for their support. The number in the trustee group could still be widened further to assist in our levels of creativity and the experience we can offer the Trust as a charity.

### **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.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Company number**

05807759 (England and Wales)

#### **Registered Charity number**

1120851

#### **Registered office**

Great Bow Wharf, The Slate Sore  
Bow Street  
Langport  
Somerset  
TA10 9PN

# The Warehouse Trust

## Report of the Trustees for the Year Ended 31 December 2022

### Trustees

Mrs J M F May  
C R Sills  
D N L Yeomans  
Mrs S E Shipway  
P Snowden (appointed 20.9.22)

### Independent Examiner

Probusiness Ltd  
St Lawrence Lodge  
37 Chamberlain Street  
Wells  
Somerset  
BA5 2PQ

Approved by order of the board of trustees on 3/7/23 and signed on its behalf by:



.....  
C R Sills - Trustee

## **Independent Examiner's Report to the Trustees of The Warehouse Trust**

### **Independent examiner's report to the trustees of The Warehouse Trust ('the Company')**

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



M J Bowe

Probusiness Ltd  
St Lawrence Lodge  
37 Chamberlain Street  
Wells  
Somerset  
BA5 2PQ

Date: 3/7/23

# The Warehouse Trust

## Statement of Financial Activities for the Year Ended 31 December 2022

	Notes	31.12.22 Unrestricted fund £	31.12.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Grants received		-	11,002
Other trading activities	2	70,904	71,595
Investment income	3	8	1
Other income		-	50
<b>Total</b>		<u>70,912</u>	<u>82,648</u>
<b>EXPENDITURE ON</b>			
Raising funds	4	82,598	70,310
<b>NET INCOME/(EXPENDITURE)</b>		(11,686)	12,338
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		508,540	496,202
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>496,854</u>	<u>508,540</u>

The notes form part of these financial statements

# The Warehouse Trust

## Balance Sheet 31 December 2022

	Notes	31.12.22 Unrestricted fund £	31.12.21 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	8	35,204	8,004
<b>Investments</b>			
Investment property	9	700,000	700,000
Social investments	10	100	100
		735,304	708,104
<b>CURRENT ASSETS</b>			
Debtors	11	2,754	7,539
Cash at bank and in hand		13,325	3,517
		16,079	11,056
<b>CREDITORS</b>			
Amounts falling due within one year	12	(15,211)	(34,672)
		868	(23,616)
<b>NET CURRENT ASSETS</b>			
		736,172	684,488
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
<b>CREDITORS</b>			
Amounts falling due after more than one year	13	(239,318)	(175,948)
		496,854	508,540
<b>NET ASSETS</b>			
<b>FUNDS</b>			
Unrestricted funds	15	496,854	508,540
		496,854	508,540
<b>TOTAL FUNDS</b>			
		496,854	508,540

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

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

The notes form part of these financial statements

# The Warehouse Trust

## Balance Sheet - continued 31 December 2022

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 3/7/23 and were signed on its behalf by:



.....  
C R Sills - Trustee

The notes form part of these financial statements

# The Warehouse Trust

## Notes to the Financial Statements for the Year Ended 31 December 2022

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

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

#### **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.

Improvements to property	- 10% on cost
Fixtures and fittings	- 15% on reducing balance

#### **Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

#### **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.

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

# The Warehouse Trust

## Notes to the Financial Statements - continued for the Year Ended 31 December 2022

### 2. OTHER TRADING ACTIVITIES

	31.12.22	31.12.21
	£	£
Hot desk income	-	698
Cafe rentals	19,500	18,000
Office rentals	42,208	42,513
Room hire	4,794	406
Refreshments	1,938	244
Gallery Sales	343	7,000
Recharged costs	1,680	1,680
Service charges	74	385
Donations	5	47
Leisure workshops	322	622
Equipment Hire	40	-
	<u>70,904</u>	<u>71,595</u>

### 3. INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
Interest receivable - trading	8	1
	<u>8</u>	<u>1</u>

### 4. RAISING FUNDS

#### Raising donations and legacies

	31.12.22	31.12.21
	£	£
Support costs	66,899	51,678
	<u>66,899</u>	<u>51,678</u>

### 5. NET INCOME/(EXPENDITURE)

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

	31.12.22	31.12.21
	£	£
Depreciation - owned assets	5,530	1,412
Surplus on disposal of fixed assets	-	(50)
	<u>5,530</u>	<u>1,362</u>

# The Warehouse Trust

## Notes to the Financial Statements - continued for the Year Ended 31 December 2022

### 6. TRUSTEES' REMUNERATION AND BENEFITS

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

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

### 7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
<b>Charitable activities</b>	
Grants received	11,002
Other trading activities	71,595
Investment income	1
Other income	50
<b>Total</b>	<u>82,648</u>
<b>EXPENDITURE ON</b>	
Raising funds	70,310
<b>NET INCOME</b>	12,338
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	496,202
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>508,540</u></u>

## The Warehouse Trust

### Notes to the Financial Statements - continued for the Year Ended 31 December 2022

#### 8. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 January 2022	-	27,408	27,408
Additions	12,328	20,402	32,730
	<u>12,328</u>	<u>47,810</u>	<u>60,138</u>
At 31 December 2022	12,328	47,810	60,138
<b>DEPRECIATION</b>			
At 1 January 2022	-	19,404	19,404
Charge for year	1,233	4,297	5,530
	<u>1,233</u>	<u>23,701</u>	<u>24,934</u>
At 31 December 2022	1,233	23,701	24,934
<b>NET BOOK VALUE</b>			
At 31 December 2022	<u>11,095</u>	<u>24,109</u>	<u>35,204</u>
At 31 December 2021	<u>-</u>	<u>8,004</u>	<u>8,004</u>

#### 9. INVESTMENT PROPERTY

	£
<b>FAIR VALUE</b>	
At 1 January 2022 and 31 December 2022	<u>700,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>700,000</u>
At 31 December 2021	<u>700,000</u>

The freehold property at Great Bow Wharf, Langport was valued on 29 March 2021 by Greenslade Taylor Hunt and this value has been included in the accounts as representing the fair value of the property at the balance sheet date.

# The Warehouse Trust

## Notes to the Financial Statements - continued for the Year Ended 31 December 2022

### 10. SOCIAL INVESTMENTS

	Other investments £
<b>MARKET VALUE</b>	
At 1 January 2022 and 31 December 2022	100
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2022	100
	<hr/> <hr/>
At 31 December 2021	100
	<hr/> <hr/>

### 11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Trade debtors	707	1,659
Other debtors	37	5,206
VAT	2,010	-
Prepayments	-	674
	<hr/>	<hr/>
	2,754	7,539
	<hr/> <hr/>	<hr/> <hr/>

### 12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Bank loans and overdrafts (see note 14)	4,200	18,310
Trade creditors	2,805	8,763
Other liabilities	1,885	1,570
Accruals	6,306	1,434
VAT	-	2,648
Other creditors	15	1,947
	<hr/>	<hr/>
	15,211	34,672
	<hr/> <hr/>	<hr/> <hr/>

# The Warehouse Trust

## Notes to the Financial Statements - continued for the Year Ended 31 December 2022

<b>13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		31.12.22	31.12.21
		£	£
Bank loans (see note 14)		<u>239,318</u>	<u>175,948</u>

**14. LOANS**

An analysis of the maturity of loans is given below:

	31.12.22	31.12.21
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>4,200</u>	<u>18,310</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>4,200</u>	<u>18,310</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>12,600</u>	<u>54,930</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	222,518	102,708

**15. MOVEMENT IN FUNDS**

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
<b>Unrestricted funds</b>			
General fund	508,540	(11,686)	496,854
	<u>508,540</u>	<u>(11,686)</u>	<u>496,854</u>
<b>TOTAL FUNDS</b>	<u>508,540</u>	<u>(11,686)</u>	<u>496,854</u>

# The Warehouse Trust

## Notes to the Financial Statements - continued for the Year Ended 31 December 2022

### 15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	70,912	(82,598)	(11,686)
	<hr style="width: 100%;"/>	<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
<b>TOTAL FUNDS</b>	<b>70,912</b>	<b>(82,598)</b>	<b>(11,686)</b>
	<hr style="width: 100%;"/>	<hr style="width: 100%;"/>	<hr style="width: 100%;"/>

### Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
General fund	496,202	12,338	508,540
	<hr style="width: 100%;"/>	<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
<b>TOTAL FUNDS</b>	<b>496,202</b>	<b>12,338</b>	<b>508,540</b>
	<hr style="width: 100%;"/>	<hr style="width: 100%;"/>	<hr style="width: 100%;"/>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	82,648	(70,310)	12,338
	<hr style="width: 100%;"/>	<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
<b>TOTAL FUNDS</b>	<b>82,648</b>	<b>(70,310)</b>	<b>12,338</b>
	<hr style="width: 100%;"/>	<hr style="width: 100%;"/>	<hr style="width: 100%;"/>

# The Warehouse Trust

## Notes to the Financial Statements - continued for the Year Ended 31 December 2022

### 15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	496,202	652	496,854
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>496,202</u>	<u>652</u>	<u>496,854</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	153,560	(152,908)	652
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>153,560</u>	<u>(152,908)</u>	<u>652</u>

### 16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

# The Warehouse Trust

## Detailed Statement of Financial Activities for the Year Ended 31 December 2022

	31.12.22	31.12.21
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Other trading activities</b>		
Hot desk income	-	698
Cafe rentals	19,500	18,000
Office rentals	42,208	42,513
Room hire	4,794	406
Refreshments	1,938	244
Gallery Sales	343	7,000
Recharged costs	1,680	1,680
Service charges	74	385
Donations	5	47
Leisure workshops	322	622
Equipment Hire	40	-
	<hr/>	<hr/>
	70,904	71,595
<b>Investment income</b>		
Interest receivable - trading	8	1
<b>Charitable activities</b>		
Grants	-	11,002
<b>Other income</b>		
Gain on sale of tangible fixed assets	-	50
	<hr/>	<hr/>
<b>Total incoming resources</b>	70,912	82,648
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Management fees	14,022	14,902
Gallery Costs	1,446	3,643
Workshop Costs	231	87
	<hr/>	<hr/>
	15,699	18,632
<b>Support costs</b>		
<b>Management</b>		
Postage and stationery	51	57
Carried forward	51	57

This page does not form part of the statutory financial statements

# The Warehouse Trust

## Detailed Statement of Financial Activities for the Year Ended 31 December 2022

	31.12.22 £	31.12.21 £
<b>Management</b>		
Brought forward	51	57
Subsistence costs	-	99
	51	156
<b>Finance</b>		
Bank charges	1,649	4,015
Bank interest	14,858	7,954
	16,507	11,969
<b>Human resources</b>		
Rates and water	(497)	4,598
Insurance	4,207	4,680
Light and heat	7,636	5,173
Telephone & broadband	6,698	6,293
Repairs & maintenance	12,573	6,828
Rent	250	250
Other office costs	180	2
Refreshments	1,728	202
Caretaker	-	60
Computer supplies & IT costs	1,856	2,217
Cleaning	6,172	4,637
Workshop costs	219	456
	41,022	35,396
<b>Other</b>		
Motor vehicle expenses	-	47
Depreciation of tangible fixed assets	5,530	1,413
	5,530	1,460
<b>Other 2</b>		
Advertising	696	449
<b>Governance costs</b>		
Accountancy fees	3,093	2,248
Total resources expended	82,598	70,310
<b>Net (expenditure)/income</b>	(11,686)	12,338

This page does not form part of the statutory financial statements

**THE WAREHOUSE TRUST**

England & Wales - Charity number 1120851

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# Accounts

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**REGISTERED COMPANY NUMBER: 05807759 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1120851**

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 December 2021  
for  
The Warehouse Trust**

Probusiness Ltd  
St Lawrence Lodge  
37 Chamberlain Street  
Wells  
Somerset  
BA5 2PQ

# **The Warehouse Trust**

## **Contents of the Financial Statements for the Year Ended 31 December 2021**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 3
<b>Independent Examiner's Report</b>	4
<b>Statement of Financial Activities</b>	5
<b>Balance Sheet</b>	6 to 7
<b>Notes to the Financial Statements</b>	8 to 15
<b>Detailed Statement of Financial Activities</b>	16 to 17

# **The Warehouse Trust**

## **Report of the Trustees for the Year Ended 31 December 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 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 2015).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

The Trustees have taken on the management of the Warehouse building for economic and social well-being of the Langport area and to ensure long term preservation of the building.

The objects of the company are for the benefit of the people of Somerset to:

Preserve the historical, architectural and constructional heritage that may exist in and around Langport buildings of particular beauty or historical, architectural or constructional interest and promote sustainable development for the benefit of the public by:

the preservation, conservation and the protection of the environmental and the prudent use of natural resources; the relief of poverty and the improvement of the condition of life in socially and economically disadvantaged communities; and the promotion of sustainable means of achieving economic growth and regeneration.

The Company continues to maintain the historic warehouse listed building in Langport.

2021, nobody at the Great Bow Wharf, Langport, England and basically the World has experienced a year like it. It caused social, mental and financial pain for most people. Let's not dwell on the pandemic issue but rejoice that we safely survived it, some members becoming ill but hopefully none with long term ailments. As a charity and business operation, it too survived and came out with positive results. Our tenants were a great support and Somerset Business Agency, although coping with its own challenges, assisted the trustees in moving into 2022 in a positive position.

Perhaps the Stuckey room suffered more than most from a lack of income as many groups who had used the facility were either disbanded during lockdown and did not return or there was a reticence to meet in larger numbers as we were freeing ourselves from the virus by year end. During the positive periods in the summer various uses were made of the room including an art gallery. It allowed artists who were otherwise limited in their normal routines to show work and sell it to visitors to Great Bow Wharf. As we ended the year all the offices were filled and thus a steady income is assured as we move into the new year.

The website was reviewed during the year. It allows the current activities to be showcased. There is a constant monitoring and this will continue as we move ahead.

#### **Public benefit**

The trustees have referred to the guidance contained in the Charity commission's general guidance on public benefit when reviewing the aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set whilst particularly making sure that we maintain a solid and positive financial position.

# **The Warehouse Trust**

## **Report of the Trustees for the Year Ended 31 December 2021**

### **ACHIEVEMENT AND PERFORMANCE**

#### **Achievements and Performance**

The operation is directly operated by the Somerset Business Agency, on behalf of the trustees. This is a successful partnership led by Patricia Marks and we enjoy this arrangement and the mutual benefits it achieves.

Kitchen had all the challenges common to other cateries. It was able to enjoy the summer season with the special government initiative to eat out. It is a major part of the overall operation and is much the public image of the Warehouse. It has livened the outside with much public eating and drinking on the river bank. During the following year work will have to take place to renovate some of the decking as much of the wood has started to deteriorate after a decade of considerable use. A situation common to toilets, lighting and entry doors.

Financially the Warehouse Trust has seen positive results. Good accounting information has helped us manage all elements of the accounts and our tenants have paid rents in a good and timely manner. Regular rental income from the office hub, when not in lock-down has made the income stream more consistent. However, the trustees are always aware, that as an old building with considerable footfall and physical use, there is a this need for repairs and replacement of capital items. We do not have reserves to cover all the anticipated work. We are looking at changing our banking arrangements and looking at our loan schedules to reduce interest paid but also to increase our loans to pay for necessary work. Our record of loan interest repayment has been good. The heating system particularly is of great concern as the eco-friendly wood chip system is inefficient, labour intensive to operate and subject to breakdowns at critical period when heat is necessary.

In concluding, it is thanks as usual to everyone using the facility as tenants and customers, the customers using Kitchen and to SBA. The trustee group is small and we were pleased to welcome Sue Shipway as a new trustee. Thanks go to my colleagues for their support. It remains an important issue to increase the number in the trustee group and widen the level of creativity and experience we can offer the Trust as a charity.

### **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.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Company number**

05807759 (England and Wales)

#### **Registered Charity number**

1120851

#### **Registered office**

Great Bow Wharf, The Slate Sore  
Bow Street  
Langport  
Somerset  
TA10 9PN

#### **Trustees**

Mrs J M F May Director  
C R Sills Retired  
D N L Yeomans County Councillor  
Mrs S E Shipway Retired (appointed 28.1.21)

# The Warehouse Trust

## Report of the Trustees for the Year Ended 31 December 2021

### REFERENCE AND ADMINISTRATIVE DETAILS

#### Independent Examiner

Probusiness Ltd  
St Lawrence Lodge  
37 Chamberlain Street  
Wells  
Somerset  
BA5 2PQ

Approved by order of the board of trustees on 20 September 2022 and signed on its behalf by:



.....  
C R Sills - Trustee

## Independent Examiner's Report to the Trustees of The Warehouse Trust

### Independent examiner's report to the trustees of The Warehouse Trust ('the Company')

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



M J Bowe  
Institute of Chartered Accountants in England & Wales  
Probusiness Ltd  
St Lawrence Lodge  
37 Chamberlain Street  
Wells  
Somerset  
BA5 2PQ

Date: 20 September 2022

## The Warehouse Trust

### Statement of Financial Activities for the Year Ended 31 December 2021

	Notes	31.12.21 Unrestricted fund £	31.12.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Grants received		11,002	17,129
Other trading activities	2	71,595	53,054
Investment income	3	1	1
Other income	4	50	391,630
<b>Total</b>		82,648	461,814
 <b>EXPENDITURE ON</b>			
Raising funds	5	70,310	61,708
<b>NET INCOME</b>		12,338	400,106
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		496,202	96,096
 <b>TOTAL FUNDS CARRIED FORWARD</b>		 508,540	 496,202

The notes form part of these financial statements

## The Warehouse Trust

### Balance Sheet 31 December 2021

	Notes	31.12.21 Unrestricted fund £	31.12.20 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	9	8,004	6,106
<b>Investments</b>			
Investment property	10	700,000	700,000
Social investments	11	100	100
		<u>708,104</u>	<u>706,206</u>
<b>CURRENT ASSETS</b>			
Debtors	12	7,539	363
Cash at bank and in hand		3,517	13,364
		<u>11,056</u>	<u>13,727</u>
<b>CREDITORS</b>			
Amounts falling due within one year	13	(34,672)	(37,428)
		<u>(23,616)</u>	<u>(23,701)</u>
<b>NET CURRENT ASSETS</b>			
		<u>684,488</u>	<u>682,505</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		684,488	682,505
<b>CREDITORS</b>			
Amounts falling due after more than one year	14	(175,948)	(186,303)
		<u>508,540</u>	<u>496,202</u>
<b>NET ASSETS</b>			
		<u>508,540</u>	<u>496,202</u>
<b>FUNDS</b>			
Unrestricted funds	16	508,540	496,202
		<u>508,540</u>	<u>496,202</u>
<b>TOTAL FUNDS</b>			
		<u>508,540</u>	<u>496,202</u>

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

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

The notes form part of these financial statements

## The Warehouse Trust

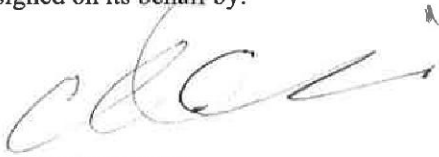
### Balance Sheet - continued 31 December 2021

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 20 September 2022 and were signed on its behalf by:



.....  
C R Sills - Trustee

The notes form part of these financial statements

# The Warehouse Trust

## Notes to the Financial Statements for the Year Ended 31 December 2021

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

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

#### **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                      - 15% on reducing balance

#### **Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

#### **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.

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

## The Warehouse Trust

### Notes to the Financial Statements - continued for the Year Ended 31 December 2021

#### 2. OTHER TRADING ACTIVITIES

	31.12.21	31.12.20
	£	£
Hot desk income	698	3,574
Cafe rentals	18,000	17,062
Office rentals	42,513	26,887
Room hire	406	2,282
Refreshments	244	10
Gallery Sales	7,000	769
Recharged costs	1,680	1,680
Service charges	385	476
Donations	47	314
Leisure workshops	622	-
	<u>71,595</u>	<u>53,054</u>

#### 3. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Interest receivable - trading	1	1
	<u>1</u>	<u>1</u>

#### 4. OTHER INCOME

Other income represents the surplus on revaluation of the freehold property at Great Bow Wharf.

#### 5. RAISING FUNDS

##### Raising donations and legacies

	31.12.21	31.12.20
	£	£
Support costs	51,678	51,560
	<u>51,678</u>	<u>51,560</u>

## The Warehouse Trust

### Notes to the Financial Statements - continued for the Year Ended 31 December 2021

#### 6. NET INCOME/(EXPENDITURE)

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

	31.12.21	31.12.20
	£	£
Depreciation - owned assets	1,412	9,378
Surplus on disposal of fixed assets	(50)	-
	<u>          </u>	<u>          </u>

#### 7. TRUSTEES' REMUNERATION AND BENEFITS

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

##### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

#### 8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
<b>Charitable activities</b>	
Grants received	17,129
Other trading activities	53,054
Investment income	1
Other income	391,630
	<u>          </u>
<b>Total</b>	<b>461,814</b>
	<u>          </u>
<b>EXPENDITURE ON</b>	
Raising funds	61,708
<b>NET INCOME</b>	<b>400,106</b>
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	<b>96,096</b>
	<u>          </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>496,202</b>
	<u>          </u>

## The Warehouse Trust

### Notes to the Financial Statements - continued for the Year Ended 31 December 2021

#### 9. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
<b>COST</b>	
At 1 January 2021	24,098
Additions	3,310
	27,408
At 31 December 2021	27,408
<b>DEPRECIATION</b>	
At 1 January 2021	17,992
Charge for year	1,412
	19,404
At 31 December 2021	19,404
<b>NET BOOK VALUE</b>	
At 31 December 2021	8,004
	8,004
At 31 December 2020	6,106

#### 10. INVESTMENT PROPERTY

	£
<b>FAIR VALUE</b>	
At 1 January 2021 and 31 December 2021	700,000
	700,000
<b>NET BOOK VALUE</b>	
At 31 December 2021	700,000
	700,000
At 31 December 2020	700,000

The freehold property at Great Bow Wharf, Langport was valued on 29 March 2021 by Greenslade Taylor Hunt and this value has been included in the accounts as representing the fair value of the property at the balance sheet date.

## The Warehouse Trust

### Notes to the Financial Statements - continued for the Year Ended 31 December 2021

#### 11. SOCIAL INVESTMENTS

	Other investments £
<b>MARKET VALUE</b>	
At 1 January 2021 and 31 December 2021	100
<b>NET BOOK VALUE</b>	
At 31 December 2021	100
At 31 December 2020	100

#### 12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Trade debtors	1,659	363
Other debtors	5,206	-
Prepayments	674	-
	7,539	363

#### 13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Bank loans and overdrafts (see note 15)	18,310	23,055
Trade creditors	8,763	4,100
Other liabilities	1,570	4,902
Accruals	1,434	1,863
VAT	2,648	3,138
Other creditors	1,947	370
	34,672	37,428

## The Warehouse Trust

### Notes to the Financial Statements - continued for the Year Ended 31 December 2021

<b>14.</b>	<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	31.12.21	31.12.20
		£	£
	Other loans (see note 15)	175,948	186,303
		<u>175,948</u>	<u>186,303</u>

**15. LOANS**

An analysis of the maturity of loans is given below:

	31.12.21	31.12.20
	£	£
Amounts falling due within one year on demand:		
Bank loans	18,310	23,055
	<u>18,310</u>	<u>23,055</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	175,948	186,303

**16. MOVEMENT IN FUNDS**

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
<b>Unrestricted funds</b>			
General fund	496,202	12,338	508,540
	<u>496,202</u>	<u>12,338</u>	<u>508,540</u>
<b>TOTAL FUNDS</b>	<u>496,202</u>	<u>12,338</u>	<u>508,540</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	82,648	(70,310)	12,338
	<u>82,648</u>	<u>(70,310)</u>	<u>12,338</u>
<b>TOTAL FUNDS</b>	<u>82,648</u>	<u>(70,310)</u>	<u>12,338</u>

## The Warehouse Trust

### Notes to the Financial Statements - continued for the Year Ended 31 December 2021

#### 16. MOVEMENT IN FUNDS - continued

##### Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	96,096	400,106	496,202
<b>TOTAL FUNDS</b>	96,096	400,106	496,202

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	461,814	(61,708)	400,106
<b>TOTAL FUNDS</b>	461,814	(61,708)	400,106

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
General fund	96,096	412,444	508,540
<b>TOTAL FUNDS</b>	96,096	412,444	508,540

## The Warehouse Trust

### Notes to the Financial Statements - continued for the Year Ended 31 December 2021

#### 16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	544,462	(132,018)	412,444
<b>TOTAL FUNDS</b>	<u>544,462</u>	<u>(132,018)</u>	<u>412,444</u>

#### 17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

## The Warehouse Trust

### Detailed Statement of Financial Activities for the Year Ended 31 December 2021

	31.12.21 £	31.12.20 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Other trading activities</b>		
Hot desk income	698	3,574
Cafe rentals	18,000	17,062
Office rentals	42,513	26,887
Room hire	406	2,282
Refreshments	244	10
Gallery Sales	7,000	769
Recharged costs	1,680	1,680
Service charges	385	476
Donations	47	314
Leisure workshops	622	-
	71,595	53,054
<b>Investment income</b>		
Interest receivable - trading	1	1
<b>Charitable activities</b>		
Grants	11,002	17,129
<b>Other income</b>		
Gain on sale of tangible fixed assets	50	-
Gain on reval'n of property	-	391,630
	50	391,630
<b>Total incoming resources</b>	82,648	461,814
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Licensing	-	202
Bad debts provision	-	36
Management fees	14,902	9,910
Gallery Costs	3,643	-
Workshop Costs	87	-
	18,632	10,148

This page does not form part of the statutory financial statements

## The Warehouse Trust

### Detailed Statement of Financial Activities for the Year Ended 31 December 2021

	31.12.21 £	31.12.20 £
<b>Support costs</b>		
<b>Management</b>		
Postage and stationery	57	119
Subsistence costs	99	86
	156	205
<b>Finance</b>		
Bank charges	4,015	359
Bank interest	7,954	9,864
	11,969	10,223
<b>Human resources</b>		
Rates and water	4,598	3,530
Insurance	4,680	3,796
Light and heat	5,173	6,286
Telephone & broadband	6,293	6,578
Repairs & maintenance	6,828	4,058
Rent	250	250
Other office costs	2	375
Refreshments	202	133
Caretaker	60	431
Computer supplies & IT costs	2,217	502
Cleaning	4,637	4,355
Workshop costs	456	125
	35,396	30,419
<b>Other</b>		
Motor vehicle expenses	47	12
Depreciation of tangible fixed assets	1,413	9,378
	1,460	9,390
<b>Other 2</b>		
Advertising	449	196
<b>Governance costs</b>		
Accountancy fees	2,248	1,127
	70,310	61,708
<b>Total resources expended</b>		
	70,310	61,708
<b>Net income</b>	12,338	400,106

This page does not form part of the statutory financial statements



**THE WAREHOUSE TRUST**

England & Wales - Charity number 1120851

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# Accounts

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**REGISTERED COMPANY NUMBER: 05807759 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1120851**

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 December 2020  
for  
The Warehouse Trust**

Probusiness Ltd  
St Lawrence Lodge  
37 Chamberlain Street  
Wells  
Somerset  
BA5 2PQ

# **The Warehouse Trust**

## **Contents of the Financial Statements for the Year Ended 31 December 2020**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 3
<b>Independent Examiner's Report</b>	4
<b>Statement of Financial Activities</b>	5
<b>Balance Sheet</b>	6 to 7
<b>Notes to the Financial Statements</b>	8 to 15
<b>Detailed Statement of Financial Activities</b>	16 to 17

# **The Warehouse Trust**

## **Report of the Trustees for the Year Ended 31 December 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. 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 2015).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

The Trustees have taken on the management of the Warehouse building for economic and social well-being of the Langport area and to ensure long term preservation of the building.

The objects of the company are for the benefit of the people of Somerset to:

Preserve the historical, architectural and constructional heritage that may exist in and around Langport buildings of particular beauty or historical, architectural or constructional interest and promote sustainable development for the benefit of the public by:

the preservation, conservation and the protection of the environmental and the prudent use of natural resources; the relief of poverty and the improvement of the condition of life in socially and economically disadvantaged communities; and the promotion of sustainable means of achieving economic growth and regeneration.

The Company continues to maintain the historic warehouse listed building in Langport.

A unique year confronted us from March 2020 onwards, as experienced by every business, family and individual. Little needs to be said other than many of the local community activities had to be cancelled due to the Covid 19 outbreak. Our office tenants generally were able to use their space as and when Government rules allowed, we appreciated their support in paying rents according to their schedules.

The Kitchen café's new management only started in 2019 and was badly hit by the closed periods of the pandemic but their work and service was much appreciated in the summer when they were able to offer a welcome at the riverside location.

Another innovation, due to the inability to hold some of the community activities in the Stuckey Room, was to open an art gallery in the autumn months, something that could be done with suitable mask wearing arrangements and social distancing. In allowing local artists to display their work it gave them a chance to create income and expose their work to a new audience. It must be noted that the level of art and design was a great credit and many very attractive works were displayed. It proved so successful that there will be an attempt to re-open in 2021 when legal to do so. Creating a virtuous circle we also welcomed a picture framer to our rank of tenants.

#### **Public benefit**

The trustees have referred to the guidance contained in the Charity commission's general guidance on public benefit when reviewing the aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set whilst particularly making sure that we maintain a solid and positive financial position.

# **The Warehouse Trust**

## **Report of the Trustees for the Year Ended 31 December 2020**

### **ACHIEVEMENT AND PERFORMANCE**

#### **Achievements and Performance**

The huge disruptions meant that many of the elements we would normally evaluate for standard of performance were limited. However, through the periods when we were open our operations were positive and successful, we benefited from almost full tenancy levels. The Stuckey community room was underutilized and we were not able to offer refreshments to groups as had been planned and was part of our previous element of service and income generator. As noted above we used it as an art gallery when legal to do so. We have appreciated that throughout the year we have had the support of the various tenants and partners. 2020, despite the challenges and erratic opening times, has seen a consolidation of all the work being done at the Wharf in promoting hot-desking, office rentals particularly. Office rentals have been good for the year securing our primary source of income. Our costs have been well contained and strongly controlled to minimize them. As a Grade II listed building we try to raise the cash for repairs and improvements. We redecorated the community room in 2020 as part of this on-going repair programme. We are looking at ways to upgrade the boiler system and other external work in 2021. We will be looking at available grants that may assist in furthering and accelerating our improvement works.

Our activities are regularly promoted on our website, the promotion screen in the lobby of the building (when open) and perhaps thankfully via our tenants and friends who have been very supportive. The day-to-day operation continues to be run well by the Somerset Business Agency, on behalf of the trustees. This remains to be a successful partnership and plans continue to move forward to deepen and strengthen the relationship.

The café operation under the new management of Kitchen has seriously suffered from the pandemic closing patterns. We are pleased they have been able to survive the challenges and trust that as we move into 2021 they will be able to continue their plans to further develop the business and offer the community a welcome facility. One of the great areas within the Warehouse curtilage is the external river bank and we hope they will be able to make it even more colourful and exciting destination to both locals and visitors

Financially the Warehouse Trust has performed in a satisfactory manner. The protection the government relief provided has assisted in keeping the expenses under control and achieving a modest profit to support the charity. We have maintained credible cash flow management and fulfilled our obligations to fully pay interest and repayments on the loans associated with the set-up of the charity.

### **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.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Company number**

05807759 (England and Wales)

#### **Registered Charity number**

1120851

#### **Registered office**

Great Bow Wharf, The Slate Sore  
Bow Street  
Langport  
Somerset  
TA10 9PN

# The Warehouse Trust

## Report of the Trustees for the Year Ended 31 December 2020

### Trustees

Mrs J M F May Director  
C R Sills Retired  
D N L Yeomans County Councillor  
Mrs S E Shipway (appointed 28.1.21)

### Independent Examiner

Probusiness Ltd  
St Lawrence Lodge  
37 Chamberlain Street  
Wells  
Somerset  
BA5 2PQ

Approved by order of the board of trustees on .....*29 September 2021*..... and signed on its behalf by:



.....  
C R Sills - Trustee

## **Independent Examiner's Report to the Trustees of The Warehouse Trust**

### **Independent examiner's report to the trustees of The Warehouse Trust ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

#### **Responsibilities and basis of report**

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

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

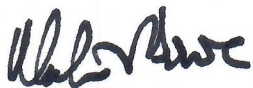
#### **Independent examiner's statement**

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

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

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

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



M J Bowe  
Probusiness Ltd  
St Lawrence Lodge  
37 Chamberlain Street  
Wells  
Somerset  
BA5 2PQ

Date: 24 September 2021

# The Warehouse Trust

## Statement of Financial Activities for the Year Ended 31 December 2020

	Notes	31.12.20 Unrestricted fund £	31.12.19 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
SSDC/ROTARY/OTHER		17,129	-
Other trading activities	2	53,054	67,759
Investment income	3	1	-
Other income	4	391,630	-
<b>Total</b>		461,814	67,759
<b>EXPENDITURE ON</b>			
Raising funds	5	61,708	65,471
<b>NET INCOME</b>		400,106	2,288
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		96,096	93,808
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>496,202</u>	<u>96,096</u>

The notes form part of these financial statements

## The Warehouse Trust

### Balance Sheet 31 December 2020

	Notes	31.12.20 Unrestricted fund £	31.12.19 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	9	6,106	323,123
<b>Investments</b>			
Investment property	10	700,000	-
Social investments	11	<u>100</u>	<u>100</u>
		706,206	323,223
 <b>CURRENT ASSETS</b>			
Debtors	12	363	6,222
Cash at bank and in hand		<u>13,364</u>	<u>2,372</u>
		13,727	8,594
 <b>CREDITORS</b>			
Amounts falling due within one year	13	(37,428)	(39,752)
		<u>(37,428)</u>	<u>(39,752)</u>
 <b>NET CURRENT ASSETS</b>		<u>(23,701)</u>	<u>(31,158)</u>
 <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		682,505	292,065
 <b>CREDITORS</b>			
Amounts falling due after more than one year	14	(186,303)	(195,969)
		<u>(186,303)</u>	<u>(195,969)</u>
 <b>NET ASSETS</b>		<u>496,202</u>	<u>96,096</u>
 <b>FUNDS</b>	16		
Unrestricted funds		<u>496,202</u>	<u>96,096</u>
 <b>TOTAL FUNDS</b>		<u>496,202</u>	<u>96,096</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

# The Warehouse Trust

## Balance Sheet - continued 31 December 2020

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 21 September 2021 and were signed on its behalf by:



.....  
C R Sills - Trustee

# The Warehouse Trust

## Notes to the Financial Statements for the Year Ended 31 December 2020

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

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

#### **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                    - 15% on reducing balance

#### **Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

#### **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.

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

# The Warehouse Trust

## Notes to the Financial Statements - continued for the Year Ended 31 December 2020

### 2. OTHER TRADING ACTIVITIES

	31.12.20	31.12.19
	£	£
Hot desk income	3,574	8,084
Cafe rentals	17,062	18,000
Office rentals	26,887	29,564
Room hire	2,282	5,952
Refreshments	10	2,133
Gallery Sales	769	-
Telephone system charges	-	90
Recharged costs	1,680	3,166
Service charges	476	577
Donations	<u>314</u>	<u>193</u>
	<u>53,054</u>	<u>67,759</u>

### 3. INVESTMENT INCOME

	31.12.20	31.12.19
	£	£
Interest receivable - trading	<u>1</u>	<u>-</u>

### 4. OTHER INCOME

Other income represents the surplus on revaluation of the freehold property at Great Bow Wharf.

### 5. RAISING FUNDS

#### Raising donations and legacies

	31.12.20	31.12.19
	£	£
Support costs	<u>51,560</u>	<u>56,008</u>

### 6. NET INCOME/(EXPENDITURE)

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

	31.12.20	31.12.19
	£	£
Depreciation - owned assets	<u>9,378</u>	<u>9,461</u>

# The Warehouse Trust

## Notes to the Financial Statements - continued for the Year Ended 31 December 2020

### 7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

### 8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Other trading activities	67,759
<b>EXPENDITURE ON</b>	
Raising funds	65,471
	<hr/>
<b>NET INCOME</b>	2,288
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	93,808
	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>96,096</u>

## The Warehouse Trust

### Notes to the Financial Statements - continued for the Year Ended 31 December 2020

#### 9. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST OR VALUATION</b>			
At 1 January 2020	416,666	23,367	440,033
Additions	-	731	731
Revaluations	283,334	-	283,334
Reclassification	<u>(700,000)</u>	<u>-</u>	<u>(700,000)</u>
At 31 December 2020	<u>-</u>	<u>24,098</u>	<u>24,098</u>
<b>DEPRECIATION</b>			
At 1 January 2020	99,968	16,942	116,910
Charge for year	8,328	1,050	9,378
Revaluation adjustments	<u>(108,296)</u>	<u>-</u>	<u>(108,296)</u>
At 31 December 2020	<u>-</u>	<u>17,992</u>	<u>17,992</u>
<b>NET BOOK VALUE</b>			
At 31 December 2020	<u>-</u>	<u>6,106</u>	<u>6,106</u>
At 31 December 2019	<u>316,698</u>	<u>6,425</u>	<u>323,123</u>

#### 10. INVESTMENT PROPERTY

	£
<b>FAIR VALUE</b>	
Reclassification	<u>700,000</u>
At 31 December 2020	<u>700,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2020	<u>700,000</u>
At 31 December 2019	<u>-</u>

The freehold property at Great Bow Wharf, Langport was valued on 29 March 2021 by Greenslade Taylor Hunt and this value has been included in the accounts as representing the fair value of the property at the balance sheet date.

# The Warehouse Trust

## Notes to the Financial Statements - continued for the Year Ended 31 December 2020

### 11. SOCIAL INVESTMENTS

	Other investments £
<b>MARKET VALUE</b>	
At 1 January 2020 and 31 December 2020	100
<b>NET BOOK VALUE</b>	
At 31 December 2020	100
At 31 December 2019	100

### 12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade debtors	363	6,222

### 13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Bank loans and overdrafts (see note 15)	23,055	23,000
Trade creditors	4,100	7,521
Other liabilities	4,902	2,502
Accruals	1,863	3,153
VAT	3,138	2,880
Other creditors	370	696
	37,428	39,752

## The Warehouse Trust

### Notes to the Financial Statements - continued for the Year Ended 31 December 2020

<b>14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		31.12.20	31.12.19
		£	£
Other loans (see note 15)		<u>186,303</u>	<u>195,969</u>

#### 15. LOANS

An analysis of the maturity of loans is given below:

	31.12.20	31.12.19
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>23,055</u>	<u>23,000</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	186,303	195,969

#### 16. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	96,096	400,106	496,202
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>96,096</u>	<u>400,106</u>	<u>496,202</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	461,814	(61,708)	400,106
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>461,814</u>	<u>(61,708)</u>	<u>400,106</u>

# The Warehouse Trust

## Notes to the Financial Statements - continued for the Year Ended 31 December 2020

### 16. MOVEMENT IN FUNDS - continued

#### Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
<b>Unrestricted funds</b>			
General fund	93,808	2,288	96,096
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>93,808</u>	<u>2,288</u>	<u>96,096</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	67,759	(65,471)	2,288
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>67,759</u>	<u>(65,471)</u>	<u>2,288</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	93,808	402,394	496,202
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>93,808</u>	<u>402,394</u>	<u>496,202</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	529,573	(127,179)	402,394
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>529,573</u>	<u>(127,179)</u>	<u>402,394</u>

## **The Warehouse Trust**

### **Notes to the Financial Statements - continued for the Year Ended 31 December 2020**

#### **17. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2020.

# The Warehouse Trust

## Detailed Statement of Financial Activities for the Year Ended 31 December 2020

	31.12.20	31.12.19
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Other trading activities</b>		
Hot desk income	3,574	8,084
Cafe rentals	17,062	18,000
Office rentals	26,887	29,564
Room hire	2,282	5,952
Refreshments	10	2,133
Gallery Sales	769	-
Telephone system charges	-	90
Recharged costs	1,680	3,166
Service charges	476	577
Donations	<u>314</u>	<u>193</u>
	53,054	67,759
<b>Investment income</b>		
Interest receivable - trading	1	-
<b>Charitable activities</b>		
Grants	17,129	-
<b>Other income</b>		
Gain on reval'n of property	<u>391,630</u>	<u>-</u>
<b>Total incoming resources</b>	461,814	67,759
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Licensing	202	444
Bad debts provision	36	169
Management fees	<u>9,910</u>	<u>8,850</u>
	10,148	9,463
<b>Support costs</b>		
<b>Management</b>		
Postage and stationery	119	68
Subsistence costs	<u>86</u>	<u>35</u>
	205	103

This page does not form part of the statutory financial statements

## The Warehouse Trust

### Detailed Statement of Financial Activities for the Year Ended 31 December 2020

	31.12.20	31.12.19
	£	£
<b>Management Finance</b>		
Bank charges	359	266
Bank interest	<u>9,864</u>	<u>10,603</u>
	10,223	10,869
<b>Human resources</b>		
Rates and water	3,530	4,226
Insurance	3,796	3,470
Light and heat	6,286	5,394
Telephone & broadband	6,578	7,553
Repairs & maintenance	4,058	2,454
Rent	250	250
Other office costs	375	-
Refreshments	133	1,538
Caretaker	431	1,759
Computer supplies & IT costs	502	948
Cleaning	4,355	6,760
Workshop costs	<u>125</u>	<u>-</u>
	30,419	34,352
<b>Other</b>		
Motor vehicle expenses	12	23
Depreciation of tangible fixed assets	<u>9,378</u>	<u>9,461</u>
	9,390	9,484
<b>Other 2</b>		
Advertising	196	-
<b>Governance costs</b>		
Accountancy fees	<u>1,127</u>	<u>1,200</u>
<b>Total resources expended</b>	<u>61,708</u>	<u>65,471</u>
<b>Net income</b>	<u>400,106</u>	<u>2,288</u>

This page does not form part of the statutory financial statements