

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 July 2020
for
The Dronfield Heritage Trust

C J Woodhead & Co Ltd
158 Hemper Lane
Greenhill
Sheffield
South Yorkshire
S8 7FE

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for the Year Ended 31 July 2020

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Report of the Trustees
for the Year Ended 31 July 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 July 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Objectives and aims of the Charity are:

1. To preserve for the benefit of the people of North Derbyshire and of the Nation, the architectural and constructional heritage that may exist in and around North Derbyshire 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, and/or
2. To further benefit the residents of North Derbyshire and the neighbourhood, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation leisure time occupation with the objective of improving conditions of life for the residents.

Significant activities

The main source of income (after the completion of capital works) is rentals from the building and fees paid for those participating in events and activities.

Volunteers

The Charity is assisted by volunteers who are responsible for implementing the plans of the project management group and the trustees.

FINANCIAL REVIEW

Investment policy and objectives

Under the memorandum and Articles of Association, the Charity has the power to invest in any way the Trustees wish.

The Trustees operate a deposit account which interacts with the current account whilst producing an interest return on surplus funds.

Reserves policy

The Trustees have established the level of reserves that the Charity ought to have. Reserves are needed to bridge funding gaps should there be a shortfall in external users.

The Trustees consider that the level of reserves required excluding fixed assets to be £20,000. The actual level of reserves at 31st July 2020 was £378,763 (2019 - £353,366).

FUTURE PLANS

The buildings comprising the medieval barn and landscapes are now open to the public and have begun to generate income from various sources.

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.

It is registered as a Charity with the Charities Commission. Membership of the Company must be approved by the Board of Trustees. Each person who wishes to become a member shall deliver to the Company an application for membership in such form as the board require executed by them.

Report of the Trustees
for the Year Ended 31 July 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The Charity must have a minimum of 4 trustees to be quorate. The permitted maximum number of trustees is currently 9.

2 trustees must offer themselves for re-election at the AGM each year.

Organisational structure

The Board of Trustees administers the Charity. The Board meets at least quarterly.

Induction and training of new trustees

New trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making process, the business plan and recent financial performance of the charity.

Wider network

The budget is submitted to the trustees quarterly for approval at trustee meetings. Any material changes to the budget are submitted to a specially convened meeting of the trustees.

Day to day management of the project is overseen by a project management committee comprising at least two trustees, one of whom is the Chairman.

Related parties

The Charity has a close relationship with the Trustees of The Peel Centre, an organisation which runs a building situated close to the property and grounds of The Dronfield Heritage Trust.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06299935 (England and Wales)

Registered Charity number

1120875

Registered office

158 Hemper Lane
Greenhill
Sheffield
South Yorkshire
S8 7FE

Trustees

A A Powell
D Smillie
Mrs A Brown
Ms M S Taylor (resigned 18.3.20)
B Simpson
P L Johnson (resigned 30.9.20)
Mrs A C Carannante (appointed 15.3.21)
W Campbell (appointed 29.10.20)

Company Secretary

Report of the Trustees
for the Year Ended 31 July 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

C J Woodhead & Co Ltd
158 Hemper Lane
Greenhill
Sheffield
South Yorkshire
S8 7FE

Approved by order of the board of trustees on 30 April 2021 and signed on its behalf by:

A A Powell - Trustee

Independent Examiner's Report to the Trustees of
The Dronfield Heritage Trust

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

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

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.

Christopher John Woodhead BA (Hons) FCA
C J Woodhead & Co Ltd
158 Hemper Lane
Greenhill
Sheffield
South Yorkshire
S8 7FE

Date:

Statement of Financial Activities
for the Year Ended 31 July 2020

		31.7.20 Unrestricted fund £	31.7.19 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies		190,203	189,040
Investment income	2	17	64
Total		190,220	189,104
 EXPENDITURE ON			
Raising funds		7,701	-
Charitable activities			
Insurance		2,726	4,580
Gardening		2,959	2,045
Professional charges		22,893	4,293
Bank charges		60	60
Repairs & renewals		13,458	16,730
Post & stationery		1,626	1,797
Subscriptions & donations		190	250
Sundries		293	592
Room hire		1,595	3,724
Depreciation		6,077	7,176
Advertising		8,026	2,553
Publicity		64	5,673
Admission fees		57	430
Catering & refreshments		335	380
Wages		48,091	48,147
Telephone		1,275	962
Travelling		92	130
Training		-	1,992
Web design & IT consultancy		989	2,565
Light & heat		10,644	10,218
Cleaning		11,314	12,937
Rates and water		3,519	2,440
Loan interest		200	1,801
Entertainment		2,526	18,252
Workshop		3,262	4,437
Accountancy		2,470	2,470
Medieval festival		2,120	1,200
Web design & maintenance		2,388	-
Pension costs		-	64
World War 1 exhibition		-	3,447
Pensions		4,818	4,380
Exhibitions & publications		1,503	-
Filming & Talking Heads		1,000	-
Health & safety		552	-
Total		164,823	165,725
 NET INCOME		25,397	23,379

The notes form part of these financial statements

Statement of Financial Activities
for the Year Ended 31 July 2020

	Notes	31.7.20 Unrestricted fund £	31.7.19 Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward		353,366	329,987
TOTAL FUNDS CARRIED FORWARD		<u>378,763</u>	<u>353,366</u>

Balance Sheet
31 July 2020

	Notes	31.7.20 Unrestricted fund £	31.7.19 Total funds £
FIXED ASSETS			
Tangible assets	7	23,334	27,783
Heritage assets	8	334,184	333,684
		<u>357,518</u>	<u>361,467</u>
CURRENT ASSETS			
Debtors	9	2,183	2,183
Cash at bank and in hand		48,720	28,868
		<u>50,903</u>	<u>31,051</u>
CREDITORS			
Amounts falling due within one year	10	(24,304)	(33,798)
NET CURRENT ASSETS		<u>26,599</u>	<u>(2,747)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		384,117	358,720
CREDITORS			
Amounts falling due after more than one year	11	(5,354)	(5,354)
NET ASSETS		<u>378,763</u>	<u>353,366</u>
FUNDS	13		
Unrestricted funds		378,763	353,366
TOTAL FUNDS		<u>378,763</u>	<u>353,366</u>

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

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

The trustees acknowledge their responsibilities for

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

Balance Sheet - continued
31 July 2020

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 30 April 2021 and were signed on its behalf by:

A A Powell - Trustee

Notes to the Financial Statements
for the Year Ended 31 July 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.

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.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 33% on reducing balance

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.

Pension costs and other post-retirement benefits

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

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

2. INVESTMENT INCOME

	31.7.20	31.7.19
	£	£
Interest received	17	64
	<u>17</u>	<u>64</u>

3. NET INCOME/(EXPENDITURE)

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

	31.7.20	31.7.19
	£	£
Depreciation - owned assets	6,078	7,176
	<u>6,078</u>	<u>7,176</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.7.20	31.7.19
Administration	2	2
	<u>2</u>	<u>2</u>

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	189,040
Investment income	64
Total	<u>189,104</u>
EXPENDITURE ON	
Charitable activities	
Insurance	4,580
Gardening	2,045
Professional charges	4,293
Bank charges	60
Repairs & renewals	16,730
Post & stationery	1,797
Subscriptions & donations	250
Sundries	592
Room hire	3,724
Depreciation	7,176

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
Advertising	2,553
Publicity	5,673
Admission fees	430
Catering & refreshments	380
Wages	48,147
Telephone	962
Travelling	130
Training	1,992
Web design & IT consultancy	2,565
Light & heat	10,218
Cleaning	12,937
Rates and water	2,440
Loan interest	1,801
Entertainment	18,252
Workshop	4,437
Accountancy	2,470
Medieval festival	1,200
Pension costs	64
World War 1 exhibition	3,447
Pensions	4,380
Total	<hr/> 165,725
NET INCOME	<hr/> 23,379
RECONCILIATION OF FUNDS	
Total funds brought forward	329,987
TOTAL FUNDS CARRIED FORWARD	<hr/> <hr/> 353,366

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

7. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 August 2019	31,773	29,120	5,578	66,471
Additions	-	1,088	541	1,629
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 July 2020	31,773	30,208	6,119	68,100
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1 August 2019	18,371	15,659	4,658	38,688
Charge for year	2,681	2,910	487	6,078
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 July 2020	21,052	18,569	5,145	44,766
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 31 July 2020	10,721	11,639	974	23,334
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 July 2019	13,402	13,461	920	27,783
	<hr/>	<hr/>	<hr/>	<hr/>

8. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 August 2019	333,684
Additions	500
	<hr/>
At 31 July 2020	334,184
	<hr/>
NET BOOK VALUE	
At 31 July 2020	334,184
	<hr/>
At 31 July 2019	333,684
	<hr/>

In the opinion of the trustees the freehold building is a heritage asset.

The trustees are of the opinion that the building will retain its value and that this value will not fall below the cost stated in the accounts.

In view of this the trustees have opted not to depreciate the building.

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

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.20	31.7.19
	£	£
Other debtors	833	833
Prepayments	1,350	1,350
	<u>2,183</u>	<u>2,183</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.20	31.7.19
	£	£
Other loans (see note 12)	-	12,470
Trade creditors	11,111	-
Social security and other taxes	70	7,510
Payroll liabilities	752	-
Other creditors	5,786	6,048
Accrued expenses	6,585	7,770
	<u>24,304</u>	<u>33,798</u>

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.20	31.7.19
	£	£
Other creditors	5,354	5,354
	<u>5,354</u>	<u>5,354</u>

12. LOANS

An analysis of the maturity of loans is given below:

	31.7.20	31.7.19
	£	£
Amounts falling due within one year on demand:		
Other loans	-	12,470
	<u>-</u>	<u>12,470</u>

13. MOVEMENT IN FUNDS

	At 1.8.19	Net movement in funds	At 31.7.20
	£	£	£
Unrestricted funds			
General fund	353,366	25,397	378,763
	<u>353,366</u>	<u>25,397</u>	<u>378,763</u>
TOTAL FUNDS	<u>353,366</u>	<u>25,397</u>	<u>378,763</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2020**13. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	190,220	(164,823)	25,397
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>190,220</u>	<u>(164,823)</u>	<u>25,397</u>

Comparatives for movement in funds

	At 1.8.18 £	Net movement in funds £	At 31.7.19 £
Unrestricted funds			
General fund	329,987	23,379	353,366
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>329,987</u>	<u>23,379</u>	<u>353,366</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	189,104	(165,725)	23,379
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>189,104</u>	<u>(165,725)</u>	<u>23,379</u>

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

	At 1.8.18 £	Net movement in funds £	At 31.7.20 £
Unrestricted funds			
General fund	329,987	48,776	378,763
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>329,987</u>	<u>48,776</u>	<u>378,763</u>

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

13. 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 £
Unrestricted funds			
General fund	379,324	(330,548)	48,776
TOTAL FUNDS	<u>379,324</u>	<u>(330,548)</u>	<u>48,776</u>

14. RELATED PARTY DISCLOSURES

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

15. ULTIMATE CONTROLLING PARTY

The trustee directors are the ultimate controlling party.

Detailed Statement of Financial Activities
for the Year Ended 31 July 2020

	31.7.20 £	31.7.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	8,493	10,329
Grants	60,059	32,703
Sundry income	2,996	4,778
Friends memberships	4,949	6,489
Publication sales	3,461	4,251
Room rents	85,836	96,152
Catering income	16,639	19,125
Events	5,995	11,227
Plant & garden takings	891	3,015
Producers markets	884	971
	<hr/> 190,203	<hr/> 189,040
Investment income		
Interest received	17	64
	<hr/>	<hr/>
Total incoming resources	190,220	189,104
 EXPENDITURE		
Other trading activities		
Customer refunds	7,701	-
Charitable activities		
Room hire	1,595	3,724
Insurance	2,726	4,580
Sundries	293	592
Gardening	2,959	2,045
Professional charges	22,893	32,141
Publicity & promotion	8,090	8,226
Repairs & renewals	13,458	4,532
Admission fees	57	430
Catering & refreshments	335	380
Mileage & travel	92	130
Training	-	1,992
IT software & repairs	954	2,565
Cleaning	11,314	12,352
Entertainment (for visitors)	2,526	2,602
Workshops	3,262	4,437
Medieval festival	2,120	1,200
Web design & maintenance	2,388	-
World War 2 exhibition	-	4,032
Exhibitions & publications	1,503	-
Filming & Talking Heads	1,000	-
Health & safety	552	-
Plant and machinery	2,681	3,350
Carried forward	80,798	89,310

Detailed Statement of Financial Activities
for the Year Ended 31 July 2020

	31.7.20 £	31.7.19 £
Charitable activities		
Brought forward	80,798	89,310
Fixtures and fittings	2,910	3,366
Computer equipment	486	460
	<hr/>	<hr/>
	84,194	93,136
Support costs		
Management		
Wages	47,081	44,370
Social security	1,010	3,777
Pensions	4,818	4,444
Rates and water	3,519	2,440
Light and heat	10,644	10,218
Telephone	1,275	962
	<hr/>	<hr/>
	68,347	66,211
Finance		
Bank charges	60	60
Bank loan interest	200	1,801
	<hr/>	<hr/>
	260	1,861
Information technology		
Postage and stationery	1,626	1,797
Subscriptions	225	250
	<hr/>	<hr/>
	1,851	2,047
Governance costs		
Accountancy and legal fees	2,470	2,470
	<hr/>	<hr/>
Total resources expended	164,823	165,725
	<hr/>	<hr/>
Net income	25,397	23,379
	<hr/>	<hr/>