

Draft Financial Statements at 28 June 2023

Charity registration number 1126553

Company registration number 06488972 (England and Wales)

THE WHITSTABLE CASTLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

THE WHITSTABLE CASTLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mrs J H Harrison
Mrs L M Annable
Ms G Glover Cllr
Mr R E Seijo
Mrs J P Law
Mr M Northover
Debra Green
Mr Matthew Northover

(Appointed 19 April 2022)

(Appointed 2 April 2022)

Charity number

1126553

Company number

06488972

Independent examiner

MMP Limited
18/20 Canterbury Road
Whitstable
Kent
CT5 4EY

THE WHITSTABLE CASTLE TRUST

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 14

THE WHITSTABLE CASTLE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "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

The charity is a charitable company limited by guarantee. It is governed by a memorandum and articles of association. Its objects are:

- to promote for the benefit of the public the renovation and preservation of Whitstable Castle and its grounds as a building of special architectural and historical interest.
- to advance the education of the public in the historical and architectural value of the castle and in its renovation and preservation.
- to promote for the benefit of the inhabitants of Whitstable and visitors to Whitstable and the surrounding areas, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and local authorities, voluntary and other organisation in a common effort to advance education and to provide facilities in the interest of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants.

The trustees do not foresee any material change in the activities of the company.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

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.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs J H Harrison

Mrs L M Annable

Ms G Glover Cllr

Mr R E Seijo

Mrs J P Law

Mr M Northover

Debra Green

Mr Matthew Northover

(Appointed 19 April 2022)

(Appointed 2 April 2022)

THE WHITSTABLE CASTLE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Supplier payment policy

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

The trustees' report was approved by the Board of Trustees.

Mr R E Seijo
Chairman

19 June 2023

THE WHITSTABLE CASTLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE WHITSTABLE CASTLE TRUST

I report to the trustees on my examination of the financial statements of The Whitstable Castle Trust (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their 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 financial statements to be reached.

Claire Dean FCCA
MMP Limited
Chartered Certified Accountants
18/20 Canterbury Road
Whitstable
Kent
CT5 4EY

Dated: 19 June 2023

THE WHITSTABLE CASTLE TRUST**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT*****FOR THE YEAR ENDED 31 MARCH 2023***

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Notes							
<u>Income and endowments from:</u>							
Donations and legacies	4	13,325	-	13,325	12,104	-	12,104
Charitable activities	3	673,736	41,300	715,036	648,417	114,738	763,155
Other trading activities	5	36,761	-	36,761	21,181	-	21,181
Investments	6	375	-	375	8	-	8
Other income	7	1,802	-	1,802	541	-	541
Total income		725,999	41,300	767,299	682,251	114,738	796,989
<u>Expenditure on:</u>							
Charitable activities	8	731,050	41,300	772,350	602,974	114,738	717,712
Taxation	12	100	-	100	-	-	-
Total expenditure		731,150	41,300	772,450	602,974	114,738	717,712
Net (expenditure)/income for the year/							
Net movement in funds		(5,151)	-	(5,151)	79,277	-	79,277
Fund balances at 1 April 2022		70,368	-	70,368	(8,909)	-	(8,909)
Fund balances at 31 March 2023		65,217	-	65,217	70,368	-	70,368

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE WHITSTABLE CASTLE TRUST**BALANCE SHEET*****AS AT 31 MARCH 2023***

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	13		15,275		15,066
Current assets					
Stocks	14	15,175		9,958	
Debtors	15	7,643		18,605	
Cash at bank and in hand		203,384		264,379	
		<u>226,202</u>		<u>292,942</u>	
Creditors: amounts falling due within one year	16	<u>(176,260)</u>		<u>(237,640)</u>	
Net current assets			49,942		55,302
Total assets less current liabilities			<u>65,217</u>		<u>70,368</u>
Income funds					
Unrestricted funds - general			65,217		70,368
			<u>65,217</u>		<u>70,368</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 19 June 2023

Mr R E Seijo
Chairman

Company registration number 06488972

THE WHITSTABLE CASTLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

The Whitstable Castle Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is .

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 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.

THE WHITSTABLE CASTLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% on cost
Computers	20% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Taxation

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

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE WHITSTABLE CASTLE TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*****FOR THE YEAR ENDED 31 MARCH 2023*****3 Charitable activities**

	Trading	Grounds upkeep and maintenance	Total 2023	Total 2022
	2023	2023		
	£	£	£	£
Catering	393,004	-	393,004	373,377
Venue hire and hospitality	199,207	-	199,207	149,408
Tea gardens	49,274	-	49,274	65,578
Plant sales	3,534	-	3,534	-
CJRS grants	-	-	-	6,668
Local authority grants	-	9,300	9,300	23,775
Charitable rental income	28,717	-	28,717	25,800
Standard earned income - CCC maintenance fund	-	32,000	32,000	82,738
	<u>673,736</u>	<u>41,300</u>	<u>715,036</u>	<u>763,155</u>
Analysis by fund				
Unrestricted funds - general	673,736	-	673,736	648,417
Restricted funds	-	41,300	41,300	114,738
	<u>673,736</u>	<u>41,300</u>	<u>715,036</u>	<u>763,155</u>
For the year ended 31 March 2022				
Unrestricted funds - general	648,417	-		648,417
Restricted funds	-	114,738		114,738
	<u>648,417</u>	<u>114,738</u>		<u>763,155</u>

Draft Financial Statements at 28 June 2023
THE WHITSTABLE CASTLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

3 Charitable activities **(Continued)**

THE WHITSTABLE CASTLE TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*****FOR THE YEAR ENDED 31 MARCH 2023*****4 Donations and legacies**

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Donations and gifts	3,665	3,679
Membership fees	130	135
Tips and gratuities	9,530	8,290
	<u> </u>	<u> </u>

5 Other trading activities

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Fundraising events	36,761	21,181
	<u> </u>	<u> </u>

6 Investments

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Interest receivable	375	8
	<u> </u>	<u> </u>

7 Other income

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Other income	1,802	541
	<u> </u>	<u> </u>

THE WHITSTABLE CASTLE TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2023****8 Charitable activities**

	Trading	Castle upkeep and admin	Grounds upkeep and maintenance	Total 2023	Total 2022
	2023	2023	2023		
	£	£	£	£	£
Depreciation and impairment	5,153	248	-	5,401	3,004
Staff costs	295,004	114,095	28,904	438,003	314,485
Catering supplies and equipment	176,030	-	-	176,030	142,399
Wedding and event costs	28,032	-	-	28,032	13,337
Laundry	5,304	-	-	5,304	4,041
Rates and water	-	9,354	-	9,354	4,379
Insurance	-	12,130	-	12,130	13,658
Light and heat	-	26,363	-	26,363	19,318
Telephone	-	(3,941)	-	(3,941)	3,803
Printing, postage, stationery and advertising	-	5,128	-	5,128	3,373
Sundries	-	25	-	25	-
Castle and gate house expenses	-	36,398	12,396	48,794	34,886
Computer supplies	-	5,801	-	5,801	6,162
Maintenance	-	2,490	-	2,490	93,010
Increase in reserves	-	-	-	-	50,000
	<u>509,523</u>	<u>208,091</u>	<u>41,300</u>	<u>758,914</u>	<u>705,855</u>
Share of support costs (see note 9)	5,140	2,652	497	8,289	6,484
Share of governance costs (see note 9)	3,191	1,647	309	5,147	5,373
	<u>517,854</u>	<u>212,390</u>	<u>42,106</u>	<u>772,350</u>	<u>717,712</u>
Analysis by fund					
Unrestricted funds - general	517,854	212,390	806	731,050	602,974
Restricted funds	-	-	41,300	41,300	114,738
	<u>517,854</u>	<u>212,390</u>	<u>42,106</u>	<u>772,350</u>	<u>717,712</u>
For the year ended 31 March 2022					
Unrestricted funds - general	377,215	225,048	711		602,974
Restricted funds	-	-	114,738		114,738
	<u>377,215</u>	<u>225,048</u>	<u>115,449</u>		<u>717,712</u>

THE WHITSTABLE CASTLE TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2023****9 Support costs**

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Bank charges	7,189	-	7,189	5,522	-	5,522
Payroll costs	1,100	-	1,100	962	-	962
Legal fees and professional fees	-	2,847	2,847	-	3,197	3,197
Accountancy	-	2,300	2,300	-	2,176	2,176
	<u>8,289</u>	<u>5,147</u>	<u>13,436</u>	<u>6,484</u>	<u>5,373</u>	<u>11,857</u>
Analysed between Charitable activities	<u>8,289</u>	<u>5,147</u>	<u>13,436</u>	<u>6,484</u>	<u>5,373</u>	<u>11,857</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	<u>25</u>	<u>20</u>
Employment costs	2023 £	2022 £
Wages and salaries	405,849	294,029
Social security costs	24,960	15,408
Other pension costs	7,194	5,048
	<u>438,003</u>	<u>314,485</u>

There were no employees whose annual remuneration was more than £60,000.

12 Taxation

	Unrestricted funds general 2023	Total £ 2022
Taxation	<u>100</u>	<u>-</u>

THE WHITSTABLE CASTLE TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2023****12 Taxation****(Continued)****13 Tangible fixed assets**

	Plant and equipment	Computers	Total
	£	£	£
Cost			
At 1 April 2022	20,840	1,239	22,079
Additions	5,609	-	5,609
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2023	26,449	1,239	27,688
	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairment			
At 1 April 2022	6,369	643	7,012
Depreciation charged in the year	5,153	248	5,401
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2023	11,522	891	12,413
	<u> </u>	<u> </u>	<u> </u>
Carrying amount			
At 31 March 2023	14,927	348	15,275
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2022	14,470	596	15,066
	<u> </u>	<u> </u>	<u> </u>

14 Stocks

	2023	2022
	£	£
Stocks	15,175	9,958
	<u> </u>	<u> </u>

15 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	452	12,123
Prepayments and accrued income	7,191	6,482
	<u> </u>	<u> </u>
	7,643	18,605
	<u> </u>	<u> </u>

THE WHITSTABLE CASTLE TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*****FOR THE YEAR ENDED 31 MARCH 2023*****16 Creditors: amounts falling due within one year**

	2023	2022
	£	£
Other taxation and social security	18,659	15,348
Trade creditors	62,586	90,535
Other creditors	80,400	80,400
Accruals and deferred income	14,615	51,357
	<u>176,260</u>	<u>237,640</u>

17 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).