

SEVERNDROOG CASTLE BUILDING PRESERVATION TRUST

England & Wales · Charity number 1127071

Details

Status Registered

Legal form Charitable company

Company number [04641883](#)

Registered 2008-12-05

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

Contact

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Shooter's Hill
London
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Website www.severndroogcastle.org.uk

Activities

Objects: TO PROMOTE THE EDUCATION OF THE PUBLIC BY PRESERVING FOR THE BENEFIT OF THE PEOPLE OF THE LONDON BOROUGH OF GREENWICH AND OF THE NATION THE HISTORICAL, ARCHITECTURAL AND CONSTRUCTIONAL HERITAGE THAT MAY EXIST IN THE BUILDING KNOWN AS SEVERNDROOG CASTLE AND ITS ENVIRONS, IT BEING OF PARTICULAR HISTORICAL, ARCHITECTURAL OR CONSTRUCTIONAL INTEREST.

Activities: To promote the education of the public by preserving for the benefit of the people of the London Borough of Greenwich and of the nation the historical, architectural and constructional heritage that may exist in the building known as Severndroog Castle and its environs, it being of particular historical, architectural or constructional interest

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** THE LONDON BOROUGH OF GREENWICH
- Greenwich

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£122,874	£137,953	-	-
2024-03-31	£137,774	£139,914	-	-
2023-03-31	£42,074	£65,273	-	-
2022-03-31	£46,406	£51,026	-	-
2021-03-31	£91,173	£67,263	-	-

Trustees

Name	Role	Appointed
Anthony Joseph Nickson	Chair	2024-05-02
Christine Rivers		2026-03-04
Dario Cracco		2024-11-06
David Wilkinson		2023-03-02
Dr Nicola AH Pickering		2025-06-25
Jonathan Anthony Goode		2021-05-14
MARY THERESE BRIGHT		2018-01-11
Rania Abdul Rahman Hafez		2021-05-14
Rebecca Roberts		2025-04-02

SEVERNDROOG CASTLE BUILDING PRESERVATION TRUST

England & Wales - Charity number 1127071

Accounts

REGISTERED COMPANY NUMBER: 04641883 (England and Wales)
REGISTERED CHARITY NUMBER: 1127071

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST

McCabe Ford Williams
Chartered Accountants
Building 1063
Cornforth Drive
Kent Science Park
Sittingbourne
Kent
ME9 8PX

**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST**

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FOR THE YEAR ENDED 31 MARCH 2025**

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**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST (REGISTERED NUMBER: 04641883)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. 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

Severndroog Castle Building Preservation Trust (SCBPT) is a company limited by guarantee and a registered charity. The objects of the charity are to promote the education of the public by preserving for the benefit of the people of the London Borough of Greenwich and of the nation, the historical, architectural and constructional heritage of the building known as Severndroog Castle, a grade 2 listed building.

Overview of Activities

The SCBPT has overseen a successful year at the Castle with strong visitor numbers, a number of well attended events held and ongoing success for the tea room.

Furthermore, the SCBPT appointed three new trustees to continue to enhance the experience and skills of Board and offset the resignation of three Trustees who needed to step away to focus on other priorities. The current Board expresses their deep gratitude to those former Trustees, all of whom made a tremendous contribution to the Castle. During the year, a new Visitor Services Supervisor (Food and Beverage) was recruited and immediately settled in and has done a superb job continuing the high standards of service and food and beverage offering embedded by the former occupant of this role.

The Board is also extremely grateful to Christina Jackson who was appointed during the year as Events Supervisor but has also undertaken a broader range of tasks and responsibilities as she has provided cover for the vacant Visitor Services and Site Manager role as the Board sought to evaluate that role and assess what is needed to best serve the Castle's activities.

As discussed in last year's report, the operations of the tea room were brought "in house" at the start of the 2023/24 financial year. The model is now well established and the Trustees have been delighted with how the revised approach to the tea room is playing out.

The Castle is looking forward to the future as it continues to operate the tea room and has a varied and exciting programme of events and community engagement ahead.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

OBJECTIVES AND ACTIVITIES

Review of Activities

Visitors: SCBPT usually opens the main rooms and viewing platform to members of the public each Sunday throughout most of the year and this was the case throughout the 2024/25 financial year with the exception of the standard winter closure. We were pleased with the visitor numbers received which were broadly consistent with the previous year.

Weddings: a number of couples held their weddings at the Castle during the year, the building proving to be a picturesque setting for each special occasion. The wedding package, reformulated during the prior year to simplify our offer and to ensure the weddings generate appropriate funds for the SCBPT while balancing the impact on the Castle's employees / volunteers, the fabric of the Castle and our ability to operate all other aspects of the Castle's activities, has continued to prove popular and has proved to be well aligned to the aims of the reformulation.

The tea room: following the termination of the contract with Terrace Catering towards the end of 2022/23, the tea room was operated by the SCBPT throughout the 2024/25 financial year giving public access to the ground floor and outside Courtyard. The offering has continued to prove popular with an attractive range of food and drinks made available to customers. Feedback from our customers has been consistently positive and, due to the hard work and committed efforts of both the Visitor Services Supervisor (Food and Beverage) who served during the year and a number of enthusiastic casual staff and volunteers. We take this opportunity to thank the team, our delightful customers and our trusted suppliers.

Events and activities: the SCBPT was delighted to host a number of well attended events this year including the ever popular music "Lates", street food evenings, three theatre company events, a Christmas wreath making workshop and, perhaps most popular of all, "Santa at Severndroog".

Finances: whilst more fully described in the financial review, the SCBPT has made a deficit this year.

Fundraising: the Trustees continue to evaluate fundraising strategies. The SCBPT are grateful to all those who generously made a donation to the Castle during the year.

Historical context of the Castle: the SCBPT continues to examine its historical links to the East India Company and regularly assesses, for example, the information boards in the Castle's public areas.

Volunteers: the SCBPT relies on a brilliant group of volunteers who enthusiastically support with all aspects of the Castle's activities and operations

Trustees: a number of Trustee meetings were held throughout the year. Three new Trustees, bringing skills and experience from their outside roles, joined the Board. We were sad to say goodbye to three trustees, who in combination had provided 8.5 years of service to the Castle. We thank them all for their hard work and dedication and wish them well with their future endeavours.

Fabric: the Trustees, as always, continued to monitor and maintain the fabric of the Castle. Towards the end of the previous financial year, the SCBPT, working with our insurers, commenced some investigatory works to consider some cracks that were identified in the external and internal walls of the Castle. Those investigations, including ongoing "levels" monitoring to assess how the building is moving, are ongoing and the Trustees will carefully consider any recommendations of any remedial work once they are received.

Community: the SCBPT continues to prioritise identifying new ways to increase the Castle's links with local community groups.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

OBJECTIVES AND ACTIVITIES

Public Benefit

The trustees confirm that they have complied with the duties in Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

We have referred to the guidance in the Charity Commission general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that they have set.

**ACHIEVEMENTS AND PERFORMANCE
PLANS FOR THE FUTURE**

The Trustees remain committed to placing the Castle on a long term sustainable financial footing whilst ensuring that it remains an attraction for local people to enjoy. Such an approach will enable it to meet its charitable objectives and remain an asset which the local community can enjoy. The current tea room arrangements and the stronger income stream they generate than the arrangements previously in place, an enhanced programme of events and the reformulated wedding offer are designed to ensure the Castle will increase its cash reserves and are expected to enhance our revenue generating capacity in the future.

FINANCIAL REVIEW

Financial position

For the financial year ended 31 March 2025, activities at the Castle gave rise to income of £122,875. This was lower than in the year ended 31 March 2024 due to VAT having to be accounted for on income streams such as events and the tearoom. Donations were again generous at £1,384, for which the Trustees would like to express their gratitude to those who supported the Castle during the year. We were pleased with the number of visitors to the Castle and the income this generated and we held a good number of weddings and other events. Total employee costs (including both permanent and casual workers) were a little bit lower than the previous year as were the costs of purchasing stock and other supplies for the tea room due to careful stock management. Utilities and insurance costs increased.

Reserves were depleted due to the VAT that is now due on certain income streams. The Trustees are hopeful that those investments will generate revenue for the SCBPT for several years to come. The Trustees continue to focus on the SCBPT's long term financial stability and recognise this is not a simple task but are determined, with our many supporters and partners, to ensure that the Castle is a viable community asset that can be enjoyed by the local community for many years to come

Income for the year ended 31 March 2025 amounted to £122,875 (2024: £137,774), and expenditure amounted to £137,953 (2024: £141,144). The charitable activities in the year are detailed in note 5.

As a result of the above movements, a deficit of £15,078 (2024: deficit of £3,370) was reported for the year. Funds carried forward total £11,186 (2024: £26,264), of which £13,411 (2024: £14,491) are restricted funds and £(2,225) (2024: £11,773) are unrestricted funds.

The charity exceeded the VAT registration threshold in the year and have had to account for output VAT on its relevant income streams.

**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST (REGISTERED NUMBER: 04641883)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

FINANCIAL REVIEW

Reserves policy

Reserves are required to cover the winter period when the building is closed and a further amount to allow for fluctuations in both visitor and event income. The trustees consider the latter to be the major short term risk to the Trust and hence it considers that funds equivalent to five months' worth of core, recurring and non-discretionary costs should be held against such a possibility. In total, a reserve of £17,500 is considered reasonable. The Trustees will need to consider how trading activities can be altered to build reserve levels.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. The Trustees will seek a time to pay arrangement from HMRC regarding the VAT that is due and will review activities and adjust pricing levels to ensure the continued liability of the Trust. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

MATERIAL INVESTMENTS POLICY

Investment activities are managed in line with the requirements of the Trustee Act 2000. The Trustees, having regard to the liquidity requirements of operating the charity and to the reserves policy, will operate a policy of keeping available funds in interest bearing deposit accounts.

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.

Charity constitution

The company is limited by guarantee and is registered in England and Wales (Company Registration Number 04641883), and is a registered charity, number 1127071. The charity's governing document is a Memorandum of Association dated 3 November 2002, and subsequently amended on 18 June 2008, under which the charity is constituted.

Recruitment and appointment of new trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The governing document prescribes that there shall be a minimum of three trustees and a maximum of twelve. At every other Annual General Meeting of the members, one third of the trustees shall retire from office, being those with the longest service.

The retiring trustees shall be eligible for re-election, except if they have failed without good reason to attend 25% or more of the trustee meetings over the period of their appointment. They shall be entitled to stand for election at a subsequent Annual General Meeting.

In selecting trustees, the charity must have regard to the skills, knowledge and experience needed for the effective administration of the charity.

**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST (REGISTERED NUMBER: 04641883)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure and Decision making

The Board is organised so that the Trustees meet regularly to shape and monitor the work of Severndroog Castle Building Preservation Trust. Any three Trustees may instruct the Secretary at any time to call a meeting. Decisions are made by a simple majority of votes cast at a meeting. In the case of an equality of votes, the person who chairs the meeting shall have a second or casting vote. No decision shall be taken at a meeting unless a quorum is present. A quorum is four trustees.

Induction and training of new trustees

The charity makes available to each new Trustee, on or before his or her first appointment:

- a) A copy of the current version of the Articles of Association; and
- b) A copy of the charity's latest Trustees' annual report and statement of accounts

Training is made available to Trustees when required.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls and mitigation strategies are in place. The Trustees have assessed the major risks to which the charity is exposed, those related to the operations and finances of the company and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks. The key risks facing the charity relate to the operation of the tea-room and not meeting the planned revenue generation, building a sufficient revenue base to meet core costs, and ensuring sufficient funds are available for any investment in the fabric of the building. Controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04641883 (England and Wales)

Registered Charity number

1127071

Registered office

Severndroog Castle
Shooters Hill
London
SE18 3RT

**SEVERNDRÖOG CASTLE BUILDING PRESERVATION
TRUST**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees

M T Bright
J A Goode
R A R Hafez
E Sweeney (resigned 31.8.24)
K E Winsall (resigned 28.2.25)
D Wilkinson
B Johnson (resigned 1.5.24)
Y B Kuska
J A Myat
A J Nickson (Chair) (appointed 2.5.24)
S Catterall-Young (appointed 11.12.24)
D Cracco (appointed 6.11.24)
N Pickering (appointed 25.6.25)
R Roberts (appointed 2.4.25)

Independent Examiner

McCabe Ford Williams
Chartered Accountants
Building 1063
Cornforth Drive
Kent Science Park
Sittingbourne
Kent
ME9 8PX

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on Dec 19, 2025..... and signed on its behalf by:



.....
D Wilkinson - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST

Independent examiner's report to the trustees of Severndroog Castle Building Preservation Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

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.



Clair Rayner

McCabe Ford Williams
Chartered Accountants
Building 1063
Cornforth Drive
Kent Science Park
Sittingbourne
Kent
ME9 8PX

Date: Dec 19, 2025
Date:

**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted fund £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	4,467	500	4,967	7,235
Charitable activities	5				
Preservation of Severndroog Castle		109,403	-	109,403	118,880
Other trading activities	3	7,985	-	7,985	11,332
Investment income	4	520	-	520	327
Total		<u>122,375</u>	<u>500</u>	<u>122,875</u>	<u>137,774</u>
EXPENDITURE ON					
Charitable activities	6				
Preservation of Severndroog Castle		<u>136,373</u>	<u>1,580</u>	<u>137,953</u>	<u>141,144</u>
NET INCOME/(EXPENDITURE)		(13,998)	(1,080)	(15,078)	(3,370)
RECONCILIATION OF FUNDS					
Total funds brought forward		11,773	14,491	26,264	29,634
TOTAL FUNDS CARRIED FORWARD		<u>(2,225)</u>	<u>13,411</u>	<u>11,186</u>	<u>26,264</u>

The notes form part of these financial statements

**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST (REGISTERED NUMBER: 04641883)**

**BALANCE SHEET
31 MARCH 2025**

	Notes	31.3.25 £	31.3.24 £
FIXED ASSETS			
Tangible assets	12	2,980	2,901
CURRENT ASSETS			
Debtors	13	7,835	3,561
Cash at bank and in hand		41,707	30,079
		<u>49,542</u>	<u>33,640</u>
CREDITORS			
Amounts falling due within one year	14	(41,336)	(10,277)
		<u>8,206</u>	<u>23,363</u>
NET CURRENT ASSETS			
		<u>11,186</u>	<u>26,264</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>11,186</u>	<u>26,264</u>
NET ASSETS			
		<u>11,186</u>	<u>26,264</u>
FUNDS	16		
Unrestricted funds		(2,225)	11,773
Restricted funds		13,411	14,491
TOTAL FUNDS		<u>11,186</u>	<u>26,264</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 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.

SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST (REGISTERED NUMBER: 04641883)

BALANCE SHEET - continued
31 MARCH 2025

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
Dec 19, 2025..... and were signed on its behalf by:



.....
D Wilkinson - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

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.

The presentation currency used in the preparation of the accounts is £GBP.

Company status

The charitable company is a company limited by guarantee, which is registered in England and Wales, with the company number 04641883. The company's registered office is Severndroog Castle, Shooters Hill, London, SE18 3RT. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured reliably.

Voluntary income receivable by any way of donations is included in full in the statement of financial activities when receivable.

Grants are credited to the statement of financial activities when received or receivable whichever is earlier.

Government grants

Government grants are recognised when the performance related conditions imposed upon the receipt of the grant have been met. Where these have not been satisfied, these grants are recognised as liabilities. If grants are not conditional on future performance related conditions, then income is recognised when the grant proceeds are receivable.

During the year the charity received Government grants in the form of the Employment Allowance. This grant is shown within note 2 of the financial statements.

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.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Fixtures and fittings - 33% on cost

Creditors

Creditors and provisions are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

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.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

2. DONATIONS AND LEGACIES

	31.3.25	31.3.24
	£	£
Donations	1,385	3,032
Grants	3,582	4,203
	<u>4,967</u>	<u>7,235</u>

Grants received, included in the above, are as follows:

	31.3.25	31.3.24
	£	£
Other grants	3,582	4,203
	<u>3,582</u>	<u>4,203</u>

**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

3. OTHER TRADING ACTIVITIES

	31.3.25	31.3.24
	£	£
Castle hire	7,985	11,332
	<u> </u>	<u> </u>

4. INVESTMENT INCOME

	31.3.25	31.3.24
	£	£
Deposit account interest	520	327
	<u> </u>	<u> </u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.25	31.3.24
		£	£
Visitor income	Preservation of Severndroog Castle	109,403	118,880
		<u> </u>	<u> </u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Preservation of Severndroog Castle	53,355	84,598	137,953
	<u> </u>	<u> </u>	<u> </u>

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Preservation of Severndroog Castle	80,249	4,349	84,598
	<u> </u>	<u> </u>	<u> </u>

Support costs, included in the above, are as follows:

Management

	31.3.25	31.3.24
	Preservation of Severndroog Castle £	Total activities £
Premises expenses	27,380	19,466
Insurance	9,352	8,563
Catering and events	37,040	41,489
Office costs	1,786	1,030
Advertising	890	352
	<u> </u>	<u> </u>
Carried forward	76,448	70,900

**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

7. SUPPORT COSTS - continued

Management - continued

	31.3.25 Preservation of Severndroog Castle £	31.3.24 Total activities £
Brought forward	76,448	70,900
Sundries	3,801	3,845
Bad debts	-	60
	<u>80,249</u>	<u>74,805</u>

Governance costs

	31.3.25 Preservation of Severndroog Castle £	31.3.24 Total activities £
Accountancy fees	3,432	2,509
Professional fees	917	1,290
	<u>4,349</u>	<u>3,799</u>

8. NET INCOME/(EXPENDITURE)

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

	31.3.25 £	31.3.24 £
Depreciation - owned assets	<u>1,776</u>	<u>1,363</u>

**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

Expenses were reimbursed to five trustees during the year in the sum of £30,289 (2024: £5,701).

The expenses reimbursed were in respect of stock purchases, furniture and administrative expenses for the charitable company's tearoom.

10. STAFF COSTS

	31.3.25	31.3.24
	£	£
Wages and salaries	49,465	55,893
Social security costs	1,782	4,203
Other pension costs	332	1,081
	<u>51,579</u>	<u>61,177</u>

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

	31.3.25	31.3.24
	1	2
Employees	<u>1</u>	<u>2</u>

No employee received remuneration totalling more than £60,000 during either year.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	7,235	-	7,235
Charitable activities			
Preservation of Severndroog Castle	118,880	-	118,880
Other trading activities	11,332	-	11,332
Investment income	327	-	327
Total	<u>137,774</u>	<u>-</u>	<u>137,774</u>
EXPENDITURE ON			
Charitable activities			
Preservation of Severndroog Castle	<u>139,914</u>	<u>1,230</u>	<u>141,144</u>

**SEVERNDRROOG CASTLE BUILDING PRESERVATION
TRUST**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued			
	Unrestricted fund £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	(2,140)	(1,230)	(3,370)
 RECONCILIATION OF FUNDS			
Total funds brought forward	13,913	15,721	29,634
 TOTAL FUNDS CARRIED FORWARD	<u>11,773</u>	<u>14,491</u>	<u>26,264</u>
 12. TANGIBLE FIXED ASSETS			
			Fixtures and fittings £
COST			
At 1 April 2024			4,344
Additions			<u>1,855</u>
At 31 March 2025			<u>6,199</u>
 DEPRECIATION			
At 1 April 2024			1,443
Charge for year			<u>1,776</u>
At 31 March 2025			<u>3,219</u>
 NET BOOK VALUE			
At 31 March 2025			<u>2,980</u>
At 31 March 2024			<u>2,901</u>

**SEVERNDRIOG CASTLE BUILDING PRESERVATION
TRUST**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Trade debtors	6,750	3,061
Prepayments	1,085	500
	<u>7,835</u>	<u>3,561</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Trade creditors	5,798	2,564
VAT	24,190	-
Other creditors	143	218
Accruals and deferred income	11,205	7,495
	<u>41,336</u>	<u>10,277</u>

Included in accruals and deferred income are £9,000 of deposits for Weddings that are due to take place after 31 March 2025 (2024: £5,745).

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted funds	31.3.25 Total funds	31.3.24 Total funds
	£	£	£	£
Fixed assets	431	2,549	2,980	2,901
Current assets	38,680	10,862	49,542	33,640
Current liabilities	(41,336)	-	(41,336)	(10,277)
	<u>(2,225)</u>	<u>13,411</u>	<u>11,186</u>	<u>26,264</u>

**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

16. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	11,773	(13,998)	(2,225)
Restricted funds			
Greenwich Neighbourhood Development Grant	512	-	512
Securing the Future Grant	13,979	(1,580)	12,399
Storage	-	500	500
	<u>14,491</u>	<u>(1,080)</u>	<u>13,411</u>
TOTAL FUNDS	<u>26,264</u>	<u>(15,078)</u>	<u>11,186</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	122,375	(136,373)	(13,998)
Restricted funds			
Securing the Future Grant	-	(1,580)	(1,580)
Storage	500	-	500
	<u>500</u>	<u>(1,580)</u>	<u>(1,080)</u>
TOTAL FUNDS	<u>122,875</u>	<u>(137,953)</u>	<u>(15,078)</u>

**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	13,913	(2,140)	11,773
Restricted funds			
Greenwich Neighbourhood Development Grant	512	-	512
Securing the Future Grant	15,209	(1,230)	13,979
	<u>15,721</u>	<u>(1,230)</u>	<u>14,491</u>
TOTAL FUNDS	<u>29,634</u>	<u>(3,370)</u>	<u>26,264</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	137,774	(139,914)	(2,140)
Restricted funds			
Securing the Future Grant	-	(1,230)	(1,230)
	<u>137,774</u>	<u>(141,144)</u>	<u>(3,370)</u>
TOTAL FUNDS	<u>137,774</u>	<u>(141,144)</u>	<u>(3,370)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

16. MOVEMENT IN FUNDS - continued

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

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	13,913	(16,138)	(2,225)
Restricted funds			
Greenwich Neighbourhood Development Grant	512	-	512
Securing the Future Grant	15,209	(2,810)	12,399
Storage	-	500	500
	<u>15,721</u>	<u>(2,310)</u>	<u>13,411</u>
TOTAL FUNDS	<u>29,634</u>	<u>(18,448)</u>	<u>11,186</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 £
Unrestricted funds			
General fund	260,149	(276,287)	(16,138)
Restricted funds			
Securing the Future Grant	-	(2,810)	(2,810)
Storage	500	-	500
	<u>500</u>	<u>(2,810)</u>	<u>(2,310)</u>
TOTAL FUNDS	<u>260,649</u>	<u>(279,097)</u>	<u>(18,448)</u>

During the year £nil (2024: £918) was spent from the Securing the Future grant on equipment for the Tea Room. This equipment has been capitalised and the depreciation charge will be provided against the fund as the assets are used.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

18. PENSION COMMITMENTS

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Trust in an independently administered fund. The pension cost charge includes contributions payable by the trust of £332 (2024: £1,081).

19. OPERATING LEASE COMMITMENTS

The charity holds a 30 year term lease for Severndroog Castle, upon which the charity is charged a peppercorn rent.

SEVERNDROOG CASTLE BUILDING PRESERVATION TRUST

England & Wales - Charity number 1127071

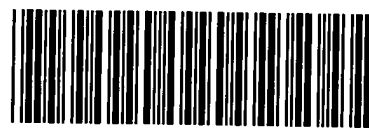
Accounts

REGISTERED COMPANY NUMBER: 04641883 (England and Wales)
REGISTERED CHARITY NUMBER: 1127071

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST

McCabe Ford Williams
Chartered Accountants
Building 1063
Comforth Drive
Kent Science Park
Sittingbourne
Kent
ME9 8PX

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COMPANIES HOUSE

**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

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**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST (REGISTERED NUMBER: 04641883)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Severndroog Castle Building Preservation Trust (SCBPT) is a company limited by guarantee and a registered charity. The objects of the charity are to promote the education of the public by preserving for the benefit of the people of the London Borough of Greenwich and of the nation, the historical, architectural and constructional heritage of the building known as Severndroog Castle, a grade 2 listed building.

Overview of Activities

The SCBPT has overseen a successful year at the Castle with strong visitor numbers, a number of well attended events held and a new model for the operation of the tea room embedded.

Furthermore, the SCBPT appointed two new trustees to continue to enhance the experience and skills of Board. The Castle's Visitor Services Supervisor (Food and Beverage), newly recruited at the end of the previous financial year, together with the Visitor Services and Site Manager (VSSM) both made an excellent contribution to the smooth running and successful operation of all the activities at the Castle.

As discussed in last year's report, preparations were made in the final months of the 2022/23 financial year to bring the operations of the tea room "in house" and this was launched in line with that plan at the start of the 2023/24 financial year. The Trustees have been delighted with how the revised approach to the tea room has played out.

The Castle is looking forward to the future as it continues to operate the tea room and has a varied and exciting programme of events and community engagement ahead.

SEVERNDRROG CASTLE BUILDING PRESERVATION
TRUST (REGISTERED NUMBER: 04641883)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

OBJECTIVES AND ACTIVITIES

Review of Activities

Visitors: SCBPT usually opens the main rooms and viewing platform to members of the public each Sunday throughout most of the year and this was the case throughout the 2023/24 financial year with the exception of the standard winter closure. We were pleased with the visitor numbers received which were broadly consistent with the previous year.

Weddings: a number of couples held their weddings at the Castle during the year, the building proving to be a picturesque setting for each special occasion. The wedding package was reformulated during the year to simplify our offer and to ensure the weddings generate appropriate funds for the SCBPT while balancing the impact on the Castle's employees / volunteers, the fabric of the Castle and our ability to operate all other aspects of the Castle's activities.

The tea room: following the termination of the contract with Terrace Catering towards the end of 2022/23, the tea room was operated by the SCPBT throughout the 2023/24 financial year giving public access to the ground floor and outside Courtyard. The new offering proved popular from the outset with an attractive range of food and drinks made available to customers. Feedback from our customers has been consistently positive and, due to the hard work and committed efforts of the Visitor Services Supervisor (Food and Beverage) and a number of enthusiastic casual staff and volunteers, the Trustees are pleased to report it has proved to be financially successful. We take this opportunity to thank the team, our delightful customers and our trusted suppliers.

Events and activities: the SCBPT was delighted to host a number of well attended events this year including the ever popular music "Lates", street food evenings, a theatre event and, perhaps most popular of all, "Santa at Severndroog".

Finances: whilst more fully described in the financial review, the SCBPT has made a small loss this year.

Fundraising: the Trustees continue to evaluate fundraising strategies. The SCBPT are grateful to all those who generously made a donation to the Castle during the year.

Historical context of the Castle: the SCBPT continues to examine its historical links to the East India Company and regularly assesses, for example, the information boards in the Castle's public areas.

Volunteers: the SCBPT relies on a brilliant group of volunteers who enthusiastically support with all aspects of the Castle's activities and operations

Trustees: a number of Trustee meetings were held throughout the year. Two new Trustees, bringing skills and experience from their roles in the Civil Service, joined the Board.

Fabric: the Trustees, as always, continued to monitor and maintain the fabric of the Castle. Towards the end of the year, the SCBPT, working with our insurers, commenced some investigatory works to consider some cracks that were identified in the external and internal walls of the Castle. Those investigations are ongoing and the Trustees will carefully consider any recommendations of any remedial work once they are received.

Community: the SCBPT continues to prioritise identifying new ways to increase the Castle's links with local community groups.

Public Benefit

The trustees confirm that they have complied with the duties in Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

OBJECTIVES AND ACTIVITIES

We have referred to the guidance in the Charity Commission general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that they have set.

ACHIEVEMENT AND PERFORMANCE
PLANS FOR THE FUTURE

The Trustees remain committed to placing the Castle on a sustainable financial footing whilst ensuring that it remains an attraction for local people to enjoy. Such an approach will enable it to meet its charitable objectives and remain an asset which the local community can enjoy. The new tea room arrangements are already generating a stronger income stream than the arrangements previously in place and it is anticipated that continuing to enhance our programme of events and the reformulation of our wedding offer will further enhance our revenue generating capacity.

FINANCIAL REVIEW

Financial position

For the financial year ended 31 March 2024, activities at the Castle gave rise to income of £137,774. This was significantly higher than in the year ended 31 March 2023 due to operating the tea room in house rather than receiving rental income from the previous operator. Donations were again generous at £3,032, for which the Trustees would like to express their gratitude to those who supported the Castle during the year. We were pleased with the number of visitors to the Castle and the income this generated and we held a good number of weddings and other events. Bringing the tea room in house significantly increased our staffing costs and we continued to be faced with higher costs for utilities and insurance.

Reserves remained acceptable taking into account the ongoing future income generating investments made in the new tea room at the end of last year and in the current year. Those investments will continue to generate revenue for the SCBPT for several years to come. The Trustees continue to focus on the SCBPT's long term financial stability and recognise this is not a simple task but are determined, with our many supporters and partners, to ensure that the Castle is a viable community asset that can be enjoyed by the local community for many years to come.

Income for the year ended 31 March 2024 amounted to £137,774 (2023: £42,074), and expenditure amounted to £141,144 (2023: £65,273). The charitable activities in the year are detailed in note 5.

As a result of the above movements, a deficit of £3,370 (2023: deficit of £23,199) was reported for the year. Funds carried forward total £26,264 (2023: £29,634), of which £14,491 (2023: £15,721) are restricted funds and £11,773 (2023: £13,913) are unrestricted funds.

Reserves policy

Reserves are required to cover the winter period when the building is closed and a further amount to allow for fluctuations in both visitor and event income. The trustees consider the latter to be the major short term risk to the Trust and hence it is considered that funds equivalent to 5 months' worth of core, recurring, and non-discretionary costs should be held against such a possibility. In total, a reserve of £17,500 is considered reasonable. Given the current free reserves of £11,773 the charity is short of meeting this policy but expects to return to an acceptable level over the course of 2024/25.

**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST (REGISTERED NUMBER: 04641883)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

FINANCIAL REVIEW

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. In particular, in relation to any work that may be required in response to the structural investigatory works, it is anticipated that any costs will either be covered by the SCBPT's insurers or from specific fundraising. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

MATERIAL INVESTMENTS POLICY

Investment activities are managed in line with the requirements of the Trustee Act 2000. The Trustees, having regard to the liquidity requirements of operating the charity and to the reserves policy, will operate a policy of keeping available funds in interest bearing deposit accounts.

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.

Charity constitution

The company is limited by guarantee and is registered in England and Wales (Company Registration Number 04641883), and is a registered charity, number 1127071. The charity's governing document is a Memorandum of Association dated 3 November 2002, and subsequently amended on 18 June 2008, under which the charity is constituted.

Recruitment and appointment of new trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The governing document prescribes that there shall be a minimum of three trustees and a maximum of twelve. At every other Annual General Meeting of the members, one third of the trustees shall retire from office, being those with the longest service.

The retiring trustees shall be eligible for re-election, except if they have failed without good reason to attend 25% or more of the trustee meetings over the period of their appointment. They shall be entitled to stand for election at a subsequent Annual General Meeting.

In selecting trustees, the charity must have regard to the skills, knowledge and experience needed for the effective administration of the charity.

Organisational structure and Decision making

The Board is organised so that the Trustees meet regularly to shape and monitor the work of Severndroog Castle Building Preservation Trust. Any three Trustees may instruct the Secretary at any time to call a meeting. Decisions are made by a simple majority of votes cast at a meeting. In the case of an equality of votes, the person who chairs the meeting shall have a second or casting vote. No decision shall be taken at a meeting unless a quorum is present. A quorum is four trustees.

**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST (REGISTERED NUMBER: 04641883)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

The charity makes available to each new Trustee, on or before his or her first appointment:

- a) A copy of the current version of the Articles of Association; and
- b) A copy of the charity's latest Trustees' annual report and statement of accounts

Training is made available to Trustees' when required.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls and mitigation strategies are in place. The Trustees have assessed the major risks to which the charity is exposed, those related to the operations and finances of the company and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks. The key risks facing the charity relate to the operation of the tea-room and not meeting the planned revenue generation, building a sufficient revenue base to meet core costs, and ensuring sufficient funds are available for any investment in the fabric of the building. Controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04641883 (England and Wales)

Registered Charity number

1127071

Registered office

Severndroog Castle
Shooters Hill
London
SE18 3RT

Trustees

M T Bright
H J Robins (resigned 24.1.24)
C Golding
J A Goode
R A R Hafez
E Sweeney
K E Winsall
D Wilkinson
B Johnson (resigned 1.5.24)
Y B Kuska (appointed 26.2.24)
J A Myat (appointed 26.2.24)
A J Nickson (appointed 2.5.24)

**SEVERNDRROOG CASTLE BUILDING PRESERVATION
TRUST (REGISTERED NUMBER: 04641883)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

McCabe Ford Williams
Chartered Accountants
Building 1063
Cornforth Drive
Kent Science Park
Sittingbourne
Kent
ME9 8PX

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

19/12/2024

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



.....
D Wilkinson - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST**

Independent examiner's report to the trustees of Severndroog Castle Building Preservation Trust ('the Company')

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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.



Clair Rayner

McCabe Ford Williams
Chartered Accountants
Building 1063
Cornforth Drive
Kent Science Park
Sittingbourne
Kent
ME9 8PX

Date: 19/12/2024.....

**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted fund £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	7,235	-	7,235	6,047
Charitable activities	5				
Preservation of Severndroog Castle		118,880	-	118,880	24,776
Other trading activities	3	11,332	-	11,332	11,251
Investment income	4	327	-	327	-
Total		<u>137,774</u>	<u>-</u>	<u>137,774</u>	<u>42,074</u>
EXPENDITURE ON					
Charitable activities	6				
Preservation of Severndroog Castle		<u>139,914</u>	<u>1,230</u>	<u>141,144</u>	<u>65,273</u>
NET INCOME/(EXPENDITURE)		(2,140)	(1,230)	(3,370)	(23,199)
RECONCILIATION OF FUNDS					
Total funds brought forward		13,913	15,721	29,634	52,833
TOTAL FUNDS CARRIED FORWARD		<u><u>11,773</u></u>	<u><u>14,491</u></u>	<u><u>26,264</u></u>	<u><u>29,634</u></u>

The notes form part of these financial statements

**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST (REGISTERED NUMBER: 04641883)**

BALANCE SHEET
31 MARCH 2024

	Notes	31.3.24 £	31.3.23 £
FIXED ASSETS			
Tangible assets	12	2,901	2,807
CURRENT ASSETS			
Debtors	13	3,561	3,665
Cash at bank and in hand		30,079	32,803
		<u>33,640</u>	<u>36,468</u>
CREDITORS			
Amounts falling due within one year	14	(10,277)	(9,641)
NET CURRENT ASSETS		<u>23,363</u>	<u>26,827</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		26,264	29,634
NET ASSETS		<u>26,264</u>	<u>29,634</u>
FUNDS	16		
Unrestricted funds		11,773	13,913
Restricted funds		14,491	15,721
TOTAL FUNDS		<u>26,264</u>	<u>29,634</u>

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

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

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST (REGISTERED NUMBER: 04641883)**

BALANCE SHEET - continued
31 MARCH 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on
19/12/2024 and were signed on its behalf by:



.....
D Wilkinson - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 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.

The presentation currency used in the preparation of the accounts is £GBP.

Company status

The charitable company is a company limited by guarantee, which is registered in England and Wales, with the company number 04641883. The company's registered office is Severndroog Castle, Shooters Hill, London, SE18 3RT. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured reliably.

Voluntary income receivable by any way of donations is included in full in the statement of financial activities when receivable.

Grants are credited to the statement of financial activities when received or receivable whichever is earlier.

Government grants

Government grants are recognised when the performance related conditions imposed upon the receipt of the grant have been met. Where these have not been satisfied, these grants are recognised as liabilities. If grants are not conditional on future performance related conditions, then income is recognised when the grant proceeds are receivable.

During the year the charity received Government grants in the form of the Employment Allowance. This grant is shown within note 2 of the financial statements.

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.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**SEVERNDRÖOG CASTLE BUILDING PRESERVATION
TRUST**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Fixtures and fittings - 33% on cost

Creditors

Creditors and provisions are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

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.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

2. DONATIONS AND LEGACIES

	31.3.24	31.3.23
	£	£
Donations	3,032	3,983
Grants	4,203	2,064
	<u>7,235</u>	<u>6,047</u>

Grants received, included in the above, are as follows:

	31.3.24	31.3.23
	£	£
Other grants	<u>4,203</u>	<u>2,064</u>

**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

3. OTHER TRADING ACTIVITIES

	31.3.24	31.3.23
	£	£
Castle hire	11,332	2,745
Service charge	-	8,506
	<u>11,332</u>	<u>11,251</u>

4. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Deposit account interest	327	-
	<u>327</u>	<u>-</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.24	31.3.23
		£	£
Visitor income	Preservation of Severndroog Castle	118,880	24,776
		<u>118,880</u>	<u>24,776</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Preservation of Severndroog Castle	62,540	78,604	141,144
	<u>62,540</u>	<u>78,604</u>	<u>141,144</u>

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Preservation of Severndroog Castle	74,805	3,799	78,604
	<u>74,805</u>	<u>3,799</u>	<u>78,604</u>

**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

7. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

Management

	31.3.24 Preservation of Severndroog Castle £	31.3.23 Total activities £
Premises expenses	19,466	16,871
Insurance	8,563	7,962
Catering and events	41,489	3,497
Office costs	1,030	1,233
Advertising	352	571
Sundries	3,845	2,477
Bad debts	60	3,106
	<u>74,805</u>	<u>35,717</u>

Governance costs

	31.3.24 Preservation of Severndroog Castle £	31.3.23 Total activities £
Accountancy fees	2,509	1,895
Professional fees	1,290	1,893
	<u>3,799</u>	<u>3,788</u>

8. NET INCOME/(EXPENDITURE)

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

	31.3.24 £	31.3.23 £
Depreciation - owned assets	1,363	80
Independent examiner's remuneration	-	1,500
	<u>-</u>	<u>1,580</u>

**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

Expenses were reimbursed to one trustee during the year in the sum of £5,701.34 (2023: £nil).

The expenses reimbursed were in respect of stock purchases and furniture for the charitable company's tearoom.

10. STAFF COSTS

	31.3.24	31.3.23
	£	£
Wages and salaries	55,893	23,200
Social security costs	4,203	2,064
Other pension costs	1,081	424
	<u>61,177</u>	<u>25,688</u>

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

	31.3.24	31.3.23
Employees	<u>2</u>	<u>1</u>

No employee received remuneration totalling more than £60,000 during either year.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	6,047	-	6,047
Charitable activities			
Preservation of Severndroog Castle	24,776	-	24,776
Other trading activities	11,251	-	11,251
Total	<u>42,074</u>	<u>-</u>	<u>42,074</u>
EXPENDITURE ON			
Charitable activities			
Preservation of Severndroog Castle	65,193	80	65,273
NET INCOME/(EXPENDITURE)	(23,119)	(80)	(23,199)

**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	37,032	15,801	52,833
TOTAL FUNDS CARRIED FORWARD	<u>13,913</u>	<u>15,721</u>	<u>29,634</u>

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2023	2,887
Additions	1,457
At 31 March 2024	<u>4,344</u>
DEPRECIATION	
At 1 April 2023	80
Charge for year	1,363
At 31 March 2024	<u>1,443</u>
NET BOOK VALUE	
At 31 March 2024	<u>2,901</u>
At 31 March 2023	<u>2,807</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24 £	31.3.23 £
Trade debtors	3,061	3,665
Prepayments	500	-
	<u>3,561</u>	<u>3,665</u>

**SEVERNDRROOG CASTLE BUILDING PRESERVATION
TRUST**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Trade creditors	2,564	1,492
Other creditors	218	99
Accruals and deferred income	7,495	8,050
	<u>10,277</u>	<u>9,641</u>

Included in accruals and deferred income are £5,745 of deposits for Weddings that are due to take place after 31 March 2024 (2023: £6,550). There have been no releases of deferred income in the year.

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted funds	31.3.24 Total funds	31.3.23 Total funds
	£	£	£	£
Fixed assets	406	2,495	2,901	2,807
Current assets	21,644	11,996	33,640	36,468
Current liabilities	(10,277)	-	(10,277)	(9,641)
	<u>11,773</u>	<u>14,491</u>	<u>26,264</u>	<u>29,634</u>

16. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	13,913	(2,140)	11,773
Restricted funds			
Greenwich Neighbourhood Development Grant	512	-	512
Securing the Future Grant	15,209	(1,230)	13,979
	<u>15,721</u>	<u>(1,230)</u>	<u>14,491</u>
TOTAL FUNDS	<u>29,634</u>	<u>(3,370)</u>	<u>26,264</u>

**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

16. 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	137,774	(139,914)	(2,140)
Restricted funds			
Securing the Future Grant	-	(1,230)	(1,230)
TOTAL FUNDS	<u>137,774</u>	<u>(141,144)</u>	<u>(3,370)</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	37,032	(23,119)	13,913
Restricted funds			
Greenwich Neighbourhood Development Grant	512	-	512
Securing the Future Grant	15,289	(80)	15,209
	<u>15,801</u>	<u>(80)</u>	<u>15,721</u>
TOTAL FUNDS	<u>52,833</u>	<u>(23,199)</u>	<u>29,634</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	42,074	(65,193)	(23,119)
Restricted funds			
Securing the Future Grant	-	(80)	(80)
TOTAL FUNDS	<u>42,074</u>	<u>(65,273)</u>	<u>(23,199)</u>

**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

16. MOVEMENT IN FUNDS - continued

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

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	37,032	(25,259)	11,773
Restricted funds			
Greenwich Neighbourhood Development Grant	512	-	512
Securing the Future Grant	15,289	(1,310)	13,979
	<u>15,801</u>	<u>(1,310)</u>	<u>14,491</u>
TOTAL FUNDS	<u>52,833</u>	<u>(26,569)</u>	<u>26,264</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 £
Unrestricted funds			
General fund	179,848	(205,107)	(25,259)
Restricted funds			
Securing the Future Grant	-	(1,310)	(1,310)
	<u>179,848</u>	<u>(206,417)</u>	<u>(26,569)</u>
TOTAL FUNDS	<u>179,848</u>	<u>(206,417)</u>	<u>(26,569)</u>

During the year £918 (2023: £2,887) was spent from the Securing the Future grant on equipment for the Tea Room. This equipment has been capitalised and the depreciation charge will be provided against the fund as the assets are used.

**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

17. RELATED PARTY DISCLOSURES

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

18. PENSION COMMITMENTS

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Trust in an independently administered fund. The pension cost charge includes contributions payable by the trust of £1,081 (2023: £424).

19. OPERATING LEASE COMMITMENTS

The charity holds a 30 year term lease for Severndroog Castle, upon which the charity is charged a peppercorn rent.

SEVERNDROOG CASTLE BUILDING PRESERVATION TRUST

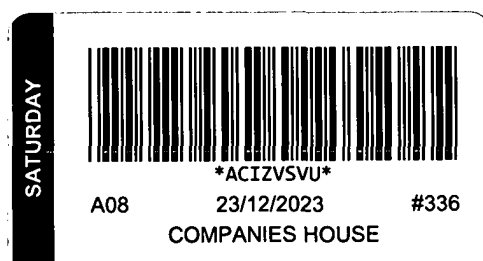
England & Wales - Charity number 1127071

Accounts

REGISTERED COMPANY NUMBER: 04641883 (England and Wales)
REGISTERED CHARITY NUMBER: 1127071

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST

McCabe Ford Williams
Chartered Accountants
Building 1063
Comforth Drive
Kent Science Park
Sittingbourne
Kent
ME9 8PX



**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST**

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FOR THE YEAR ENDED 31 MARCH 2023**

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**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST (REGISTERED NUMBER: 04641883)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Severndroog Castle Building Preservation Trust (SCBPT) is a company limited by guarantee and a registered charity. The objects of the charity are to promote the education of the public by preserving for the benefit of the people of the London Borough of Greenwich and of the nation, the historical, architectural and constructional heritage of the building known as Severndroog Castle, a grade 2 listed building.

Overview of Activities

The SCBPT has spent the last year continuing to emerge and recover from the consequences of the Covid 19 pandemic.

This year, the SCBPT appointed new trustees (including a new Treasurer) to continue to enhance the experience and skills of Board and the Castle's Visitor Services and Site Manager (VSSM), newly recruited at the end of the 2021 financial year, made an excellent contribution to the smooth running and successful operation of all the activities at the Castle.

For most of the year, the tea-room continued to be operated under license by independent company Terrace Catering. However, following a review of the arrangements by the Trustees, the decision was taken in early 2023 to terminate the contract with Terrace Catering and take on the operations of the tea-room "in-house". Preparations were made for this in the final months of the 2022/23 financial year in readiness for launching the new tea-room offering at the start of the 2023/24 financial year. As part of these preparations, the Trustees were delighted to be able to recruit an excellent additional employee to act as Visitor Services Supervisor (Food and Beverage).

The Castle is looking forward to the future as it takes control of the tea-room and has a varied and exciting programme of events and community engagement ahead.

**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST (REGISTERED NUMBER: 04641883)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

OBJECTIVES AND ACTIVITIES

Review of Activities

Visitors: SCBPT usually opens the main rooms and viewing platform to members of the public each Sunday throughout most of the year and this was the case throughout the 2022/23 financial year with the exception of the standard winter closure. We were pleased with the visitor numbers received.

Weddings: having successfully renewed the Castle's wedding licence, several weddings took place this year, including one of the largest ever held at the Castle. The weddings package continues to be evaluated to ensure the weddings generate appropriate funds for the SCBPT while balancing the impact on the Castle's employees and our ability to operate all other aspects of the Castle's activities.

The tea room: the tea room continued to operate for most of the year giving public access to the ground floor and outside Courtyard. While the concession to Terrace Catering provided guaranteed monthly income for the SCBPT, following a strategic review and the preparation of a robust and comprehensive business plan by the VSSM, the Trustees took the decision, in early 2023, to give notice to Terrace Catering that SCBPT wished to cancel the contract it had with them and move to operating the tea-room "in-house" instead. Significant preparations were made in the final months of the 2022/23 financial year including redecoration, the purchase of equipment, identification of appropriate suppliers and the appointment of a Visitor Services Supervisor (Food and Beverage) to act as the tea-room's manager. Fundraising activity generated funds which covered some of the monetary investment needed. The new tea-room opened in March 2023.

Events and activities: the SCBPT was delighted to host a number of well attended events this year.

Finances: whilst more fully described in the financial review, the SCBPT has made a loss this year.

Fundraising: the Trustees continue to evaluate fundraising strategies. The Castle received an increase in donations towards the end of the financial year connected with the appeals for support for the investments needed for the new tea-room offering.

Historical context of the Castle: the SCBPT continues to examine its historical links to the East India Company and regularly assesses, for example, the information boards in the Castle's public areas.

Volunteers: the SCBPT relies on a brilliant group of volunteers who enthusiastically support with all aspects of the Castle's activities and operations

Trustees: a number of Trustee meetings were held throughout the year. Two new Trustees, one with a background in education and one from the finance sector (and who will act as the SCBPT's Treasurer), joined the Board.

Fabric: the trustees, as always, continued to monitor and maintain the fabric of the Castle. Minor repair works to the Castle's fabric took place. Periodic maintenance work on the electrics and Emergency Lighting systems were undertaken. The ground floor tea-room area and adjacent kitchen benefitted from a thorough refurbishment and redecoration ahead of opening the new tea-room offering.

Community: SCBPT has continued to seek to increase its links with local community groups including the Friends of Oxleas Woods, Shrewsbury House, the Garrison Church, Woolwich Works, Charlton House (the Royal Greenwich Heritage Trust), Severndroog Scouts and the Boys Brigade.

Public Benefit

The trustees confirm that they have complied with the duties in Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

**SEVERNDRÖOG CASTLE BUILDING PRESERVATION
TRUST (REGISTERED NUMBER: 04641883)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

OBJECTIVES AND ACTIVITIES

We have referred to the guidance in the Charity Commission general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that they have set.

ACHIEVEMENT AND PERFORMANCE

PLANS FOR THE FUTURE

The Trustees remain committed to placing the Castle on sustainable financial footing whilst ensuring that it remains an attraction for local people to enjoy. Such an approach will enable it to meet its charitable objectives and remain an asset which the local community can enjoy. It is anticipated that the new tea-room arrangements will generate a stronger income stream than the arrangements previously in place.

FINANCIAL REVIEW

Financial position

For the financial year ended 31 March 2023, activities at the Castle gave rise to income of £42,074. Donations were again generous at £6,047, for which the Trustees would like to express their gratitude to those who supported the Castle during the year. We were pleased with the number of visitors to the Castle and the income this generated and we had a good number of weddings and other events, together with rental from Terrace Catering (until January 2023). We continued to be faced with higher costs for utilities and insurance and had to recognise a one-off bad debt expense in connection with the former tea-room arrangements with Terrace Catering.

Whilst the result was a deficit of £23,199, reserves remained acceptable taking into account the future income generating investments made in the new tea-room. Arrangements which were expensed in the year. The Trustees continue to focus on the long term financial stability and recognise this is not a simple task but are determined, with our many supporters and partners, to ensure that the Castle is a viable community asset that can be enjoyed by the local community for many years to come.

Income for the year ended 31 March 2023 amounted to £42,074 (2022: £46,406), and expenditure amounted to £65,273 (2022: £51,026). The charitable activities in the year are detailed in note 5.

As a result of the above movements, a deficit of £23,199 (2022: £4,620) was reported for the year. Funds carried forward total £29,634 (2022: £52,833), of which £15,721 (2022: £15,801) are restricted funds and £13,913 (2022: £37,032) are unrestricted funds.

Reserves policy

Reserves are required to cover the 3 month winter period when the building is closed and a further amount to allow for fluctuations in both visitor and event income. The trustees consider the latter to be the major short term risk to the Trust and hence a further two months income should be held against such a possibility. In total a reserve of £17,500 is considered reasonable. Given the current free reserves of £13,913 the charity is not quite meeting this policy but expects to return to an acceptable level over the course of 2023/24.

Going concern

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

**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST (REGISTERED NUMBER: 04641883)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

**FINANCIAL REVIEW
MATERIAL INVESTMENTS POLICY**

Investment activities are managed in line with the requirements of the Trustee Act 2000. The Trustees, having regard to the liquidity requirements of operating the charity and to the reserves policy, will operate a policy of keeping available funds in interest bearing deposit accounts.

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.

Charity constitution

The company is limited by guarantee and is registered in England and Wales (Company Registration Number 04641883), and is a registered charity, number 1127071. The charity's governing document is a Memorandum of Association dated 3 November 2002, and subsequently amended on 18 June 2008, under which the charity is constituted.

Recruitment and appointment of new trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The governing document prescribes that there shall be a minimum of three trustees and a maximum of twelve. At every other Annual General Meeting of the members, one third of the trustees shall retire from office, being those with the longest service.

The retiring trustees shall be eligible for re-election, except if they have failed without good reason to attend 25% or more of the trustee meetings over the period of their appointment. They shall be entitled to stand for election at a subsequent Annual General Meeting.

In selecting trustees, the charity must have regard to the skills, knowledge and experience needed for the effective administration of the charity.

Organisational structure and Decision-making

The Board is organised so that the Trustees meet regularly to shape and monitor the work of Severndroog Castle Building Preservation Trust. Any three Trustees may instruct the Secretary at any time to call a meeting. Decisions are made by a simple majority of votes cast at a meeting. In the case of an equality of votes, the person who chairs the meeting shall have a second or casting vote. No decision shall be taken at a meeting unless a quorum is present. A quorum is four trustees.

Induction and training of new trustees

The charity makes available to each new Trustee, on or before his or her first appointment:

- a) A copy of the current version of the Articles of Association; and
- b) A copy of the charity's latest Trustees' annual report and statement of accounts

Training is made available to Trustees when required.

**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST (REGISTERED NUMBER: 04641883)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate. The Trustees have assessed the major risks to which the charity is exposed, those related to the operations and finances of the company and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks. The key risks facing the charity relate to the operation of the tea-room and not meeting the planned revenue generation, building a sufficient revenue base to meet core costs, and ensuring sufficient funds are available for any investment in the fabric of the building. Controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04641883 (England and Wales)

Registered Charity number

1127071

Registered office

Severndroog Castle
Shooters Hill
London
SE18 3RT

Trustees

M T Bright
H J Robins
C Golding
J A Goode
R A R Hafez
E Sweeney
K E Winsall
D Wilkinson (appointed 15.12.22)
B Johnson (appointed 4.10.22)

Independent Examiner

McCabe Ford Williams
Chartered Accountants
Building 1063
Cornforth Drive
Kent Science Park
Sittingbourne
Kent
ME9 8PX

SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST (REGISTERED NUMBER: 04641883)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 21/12/23 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'D. Wilkinson', written over a horizontal dotted line.

D. Wilkinson - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SEVERNDRROOG CASTLE BUILDING PRESERVATION
TRUST**

Independent examiner's report to the trustees of Severndroog Castle Building Preservation Trust (the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

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

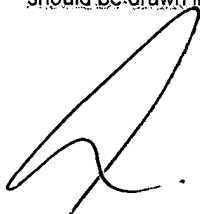
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act').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

Independent examiner's statement

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

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

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



Clair Rayner

McCabe Ford Williams
Chartered Accountants
Building 1063
Cornforth Drive
Kent Science Park
Sittingbourne
Kent
ME9 8PX

Date: 21/12/2023

**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted fund £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	6,047	-	6,047	9,940
Charitable activities	4				
Preservation of Severndroog Castle		24,776	-	24,776	7,010
Other trading activities	3	11,251	-	11,251	29,456
Total		42,074	-	42,074	46,406
EXPENDITURE ON					
Charitable activities	5				
Preservation of Severndroog Castle		65,193	80	65,273	51,026
NET INCOME/(EXPENDITURE)		(23,119)	(80)	(23,199)	(4,620)
RECONCILIATION OF FUNDS					
Total funds brought forward		37,032	15,801	52,833	57,453
TOTAL FUNDS CARRIED FORWARD		13,913	15,721	29,634	52,833

The notes form part of these financial statements

**SEVERN DROOG CASTLE BUILDING PRESERVATION
TRUST (REGISTERED NUMBER: 04641883)**

**BALANCE SHEET
31 MARCH 2023**

	Notes	Unrestricted fund £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS					
Tangible assets	11	-	2,807	2,807	-
CURRENT ASSETS					
Debtors	12	3,665	-	3,665	1,800
Cash at bank		19,889	12,914	32,803	55,717
		<u>23,554</u>	<u>12,914</u>	<u>36,468</u>	<u>57,517</u>
CREDITORS					
Amounts falling due within one year	13	(9,641)	-	(9,641)	(4,684)
NET CURRENT ASSETS		<u>13,913</u>	<u>12,914</u>	<u>26,827</u>	<u>52,833</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>13,913</u>	<u>15,721</u>	<u>29,634</u>	<u>52,833</u>
NET ASSETS		<u>13,913</u>	<u>15,721</u>	<u>29,634</u>	<u>52,833</u>
FUNDS	14				
Unrestricted funds				13,913	37,032
Restricted funds				15,721	15,801
TOTAL FUNDS				<u>29,634</u>	<u>52,833</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

SEVERNDRIOG CASTLE BUILDING PRESERVATION
TRUST (REGISTERED NUMBER: 04641883)

BALANCE SHEET - continued
31 MARCH 2023

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 21/12/23 and were signed on its behalf by:



D Wilkinson - Trustee

The notes form part of these financial statements

**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

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.

The presentation currency used in the preparation of the accounts is £GBP.

Company status

The charitable company is a company limited by guarantee, which is registered in England and Wales, with the company number 04641883. The company's registered office is Severndroog Castle, Shooters Hill, London, SE18 3RT. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured reliably.

Voluntary income receivable by any way of donations is included in full in the statement of financial activities when receivable.

Grants are credited to the statement of financial activities when received or receivable whichever is earlier.

Government grants

Government grants are recognised when the performance related conditions imposed upon the receipt of the grant have been met. Where these have not been satisfied, these grants are recognised as liabilities. If grants are not conditional on future performance related conditions, then income is recognised when the grant proceeds are receivable.

During the year the charity received Government grants in the form of the Employment Allowance. This grant is shown within note 2 of the financial statements.

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.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

SEVERNDRROOG CASTLE BUILDING PRESERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 MARCH 2023**

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Fixtures and fittings - 33% on cost

Creditors

Creditors and provisions are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

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.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

2. DONATIONS AND LEGACIES

	31.3.23	31.3.22
	£	£
Donations	3,983	5,458
Grants	2,064	4,482
	<u>6,047</u>	<u>9,940</u>

Grants received, included in the above, are as follows:

	31.3.23	31.3.22
	£	£
Employment allowance	-	1,017
Other grants	2,064	3,465
	<u>2,064</u>	<u>4,482</u>

**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

3. OTHER TRADING ACTIVITIES

	31.3.23	31.3.22
	£	£
Castle hire	2,745	18,656
Service charge	8,506	10,800
	<u>11,251</u>	<u>29,456</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.23	31.3.22
		£	£
Visitor income	Preservation of Severndroog Castle	<u>24,776</u>	<u>7,010</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Preservation of Severndroog Castle	<u>25,768</u>	<u>39,505</u>	<u>65,273</u>

6. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Preservation of Severndroog Castle	<u>35,717</u>	<u>3,788</u>	<u>39,505</u>

Support costs, included in the above, are as follows:

Management

	31.3.23	31.3.22
	Preservation of Severndroog Castle	Total activities
	£	£
Premises expenses	16,871	20,527
Insurance	7,962	7,275
Catering and events	3,497	585
Office costs	1,233	1,112
Advertising	571	1,762
Sundries	2,477	949
Bad debts	3,106	-
	<u>35,717</u>	<u>32,210</u>

**SEVERNDRÖOG CASTLE BUILDING PRESERVATION
TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

6. SUPPORT COSTS - continued
Governance costs

	31.3.23	31.3.22
	Preservation of Severndröog Castle	Total activities
	£	£
Accountancy fees	1,895	1,897
Professional fees	1,893	471
	<u>3,788</u>	<u>2,368</u>

7. NET INCOME/(EXPENDITURE)

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

	31.3.23	31.3.22
	£	£
Depreciation - owned assets	80	-
Independent examiner's remuneration	1,500	1,400
	<u>1,580</u>	<u>1,400</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

No expenses were reimbursed to trustees for the year ended 31 March 2023. N. Emerson received reimbursement of expenses in the sum of £143 during the year ended 31 March 2022.

9. STAFF COSTS

	31.3.23	31.3.22
	£	£
Wages and salaries	23,200	15,236
Social security costs	2,064	1,017
Other pension costs	424	195
	<u>25,688</u>	<u>16,448</u>

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

	31.3.23	31.3.22
	1	1
Employees	<u>1</u>	<u>1</u>

No employee received remuneration totalling more than £60,000 during either year.

**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	9,940	-	9,940
Charitable activities			
Preservation of Severndroog Castle	7,010	-	7,010
Other trading activities	29,456	-	29,456
Total	<u>46,406</u>	<u>-</u>	<u>46,406</u>
EXPENDITURE ON			
Charitable activities			
Preservation of Severndroog Castle	<u>51,026</u>	<u>-</u>	<u>51,026</u>
NET INCOME/(EXPENDITURE)	<u>(4,620)</u>	<u>-</u>	<u>(4,620)</u>
Transfers between funds	3,500	(3,500)	-
Net movement in funds	<u>(1,120)</u>	<u>(3,500)</u>	<u>(4,620)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	38,152	19,301	57,453
TOTAL FUNDS CARRIED FORWARD	<u>37,032</u>	<u>15,801</u>	<u>52,833</u>

11. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
Additions	<u>2,887</u>
DEPRECIATION	
Charge for year	<u>80</u>
NET BOOK VALUE	
At 31 March 2023	<u>2,807</u>
At 31 March 2022	<u>-</u>

**SEVERNDRÖOG CASTLE BUILDING PRESERVATION
TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade debtors	3,665	1,800

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade creditors	1,492	2,784
Other creditors	99	-
Accruals and deferred income	8,050	1,900
	9,641	4,684

Included in accruals and deferred income are £6,550 of deposits for Weddings that are due to take place after 31 March 2023 (2022: £500). There have been no releases of deferred income in the year.

14. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	37,032	(23,119)	13,913
Restricted funds			
Greenwich Neighbourhood Development Grant	512	-	512
Securing the Future Grant	15,289	(80)	15,209
	15,801	(80)	15,721
TOTAL FUNDS	52,833	(23,199)	29,634

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	42,074	(65,193)	(23,119)
Restricted funds			
Securing the Future Grant	-	(80)	(80)
TOTAL FUNDS	42,074	(65,273)	(23,199)

**SEVERN DROOG CASTLE BUILDING PRESERVATION
TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	38,152	(4,620)	3,500	37,032
Restricted funds				
Greenwich Neighbourhood Development Grant	512	-	-	512
Securing the Future Grant	15,289	-	-	15,289
D' Oylly Carte Charitable Trust	3,500	-	(3,500)	-
	<u>19,301</u>	<u>-</u>	<u>(3,500)</u>	<u>15,801</u>
TOTAL FUNDS	<u>57,453</u>	<u>(4,620)</u>	<u>-</u>	<u>52,833</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	46,406	(51,026)	(4,620)
TOTAL FUNDS	<u>46,406</u>	<u>(51,026)</u>	<u>(4,620)</u>

**SEVERNDRÖOG CASTLE BUILDING PRESERVATION
TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

14. MOVEMENT IN FUNDS - continued

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

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	38,152	(27,739)	3,500	13,913
Restricted funds				
Greenwich Neighbourhood Development Grant	512	-	-	512
Securing the Future Grant	15,289	(80)	-	15,209
D' Oylly Carte Charitable Trust	3,500	-	(3,500)	-
	<u>19,301</u>	<u>(80)</u>	<u>(3,500)</u>	<u>15,721</u>
TOTAL FUNDS	<u>57,453</u>	<u>(27,819)</u>	<u>-</u>	<u>29,634</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 £
Unrestricted funds			
General fund	88,480	(116,219)	(27,739)
Restricted funds			
Securing the Future Grant	-	(80)	(80)
TOTAL FUNDS	<u>88,480</u>	<u>(116,299)</u>	<u>(27,819)</u>

During the year, £2,887 was spent from the Securing the Future grant on equipment for the Tea Room. This equipment has been capitalised and the depreciation charge will be provided against the fund as the assets are used.

**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

16. PENSION COMMITMENTS

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Trust in an independently administered fund. The pension cost charge includes contributions payable by the trust of £424 (2022: £195).

17. OPERATING LEASE COMMITMENTS

The charity holds a 30 year term lease for Severndroog Castle, upon which the charity is charged a peppercorn rent.

SEVERNDROOG CASTLE BUILDING PRESERVATION TRUST

England & Wales - Charity number 1127071

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST

McCabe Ford Williams
Chartered Accountants
Bank Chambers
1 Central Avenue
Sittingbourne
Kent
ME10 4AE

SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST

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FOR THE YEAR ENDED 31 MARCH 2022

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**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 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 March 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Severndroog Castle Building Preservation Trust (SCBPT) is a company limited by guarantee and a registered charity. The objects of the charity are to promote the education of the public by preserving for the benefit of the people of the London Borough of Greenwich and of the nation, this historical, architectural and constructional heritage of the building known as Severndroog Castle, a grade 2 listed building.

In setting objectives and planning activities, the Trustees have given due consideration of the Charity Commission published guidance on the operation of the Public Benefit requirement.

Overview of Activities

The SCBPT has spent the last year emerging from the consequences of the Covid 19 pandemic.

This year a number of talented new trustees have been appointed and an able new Visitor Services and Site Manager has been recruited. This bodes well for the future. The Trustees were delighted to reopen the Castle in the Autumn 2021 and, following its normal Winter closure, again in the Spring 2022.

The tea-room, operated under license by independent company Terrace Catering, remained open for most of the year, and has again been a beacon of normality in an otherwise uncertain period.

The Castle is looking forward to the future as it enters its Centenary Year of being in public ownership and exciting new Events and Community Engagement programs for the coming year are being planned.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

OBJECTIVES AND ACTIVITIES

Review of Activities

Visitors: SCBPT usually opens the main rooms and viewing platform to members of the public each Sunday throughout most of the year. This financial year, the viewing platform opened for the first time in a year to Public as part of the Open House weekend in September 2021, which brought in record numbers of visitors, and then re-opened each Sunday in November 2021. Following the usual Winter closure, the Castle reopened again on Sunday 27 February with the intention to remain open on each Sunday until the next Winter closure. Early visitor numbers are promising. A review of opening days is planned.

Weddings: a number of weddings took place this year, including one of the largest ever held at the Castle. The SCBPT now has a license permitting couples to marry in the Courtyard and on the Viewing Platform. A number of weddings took place in the Courtyard. A new weddings package is in the process of being introduced.

The tea room: the tea room continued to operate for most of the year giving public access to the ground floor and outside Courtyard. The concession to Terrace Catering provided guaranteed monthly income for the SCBPT.

Events and activities: the SCBPT was delighted to host a number of events this year, welcoming back a number of old favourites. Changeling Theatre gave two sold out and well received outdoor performances of "A Midsummer Night's Dream"; and the popular "Lates" (Friday night live music performances) were re-introduced in July and August. Other activities included Children's story telling (Tramshed) and Contemporary Dance (Collectors Dance Company). The Severndroog Scouts used the Castle for their virtual jamboree in October. Engaging Activities and Community engagement programs are being planned for the coming year including, amongst other things, photography at the Castle. A Reminiscences project is underway to capture memories of members of the public about the Castle.

Finances: whilst more fully described in the financial review, the SCBPT has made a small loss this year.

Fundraising: a new fundraising strategy is being planned. The Castle received a small increase in donations following a piece on BBC London regarding the precarious financial position of the Castle caused by lockdown.

Historical context of the Castle: the SCBPT continues to examine its historical links to the East India Company and has signed the Royal Borough of Greenwich's Equality and Equity Charter

Volunteers: volunteers were delighted to return to the Castle to help with its reopening. A number of new applications for volunteers have been received and a number of interviews and training events are underway.

Trustees: as last year, most meetings were successfully held online. An open exercise to recruit new trustees resulted in the recruitment of 5 talented new Trustees from wide and diverse backgrounds. A further exercise to recruit more trustees is underway. Trustee training is being planned.

Fabric: the trustees, as always, continued to monitor and maintain the fabric of the Castle. Minor repair works to the Castle's fabric took place. A minor flood affected the Castle's services for a short period which has meant that the Air Source Heat Pump required additional repair work. Periodic maintenance work on the electrics and Emergency Lighting systems were undertaken. A long-term sustainable maintenance plan is in preparation.

Community: SCBPT has sought to increase its links with local community groups including the Friends of Oxleas Woods, Shrewsbury House, the Garrison Church, Woolwich Works, Charlton House (the Royal Greenwich Heritage Trust), Severndroog Scours and the Boys Brigade.

**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

**ACHIEVEMENT AND PERFORMANCE
PLANS FOR THE FUTURE**

The Trustees remain committed to placing the Castle on sustainable financial footing whilst ensuring that it remains an attraction for local people to enjoy. Such an approach will enable it to meet its charitable objectives and remain an asset which the local community can enjoy.

FINANCIAL REVIEW

Financial position

For the financial year ended 31 March 2022 activities at the Castle recommenced which gave rise to income of £46,406. Donations were again generous at £9,940, for which the Trustees would like to express both their thanks and gratitude to those who supported the Castle at a difficult time. Visitors returned to the Castle and we had a good number of weddings, together with rental from Terrace Catering.

Whilst the result was a small deficit of £4,620 reserves remained strong, enabling the Trustees to take on a new manager and begin to forge plans to ensure the long term financial stability of the Castle. The Trustees recognise this is not a simple task but are determined, with our many supports and partners, to ensure that Castle is a viable community asset that can be enjoyed by the local community for many years to come

Income for the year ended 31 March 2022 amounted to £46,406 (2021: £91,173), and expenditure amounted to £51,026 (2021: £67,263). The charitable activities in the year are detailed in note 5.

As a result of the above movements, a deficit of £4,620 (2021: surplus of £23,910) was reported for the year. Funds carried forward total £52,833 (2021: £57,453), of which £15,801 (2021: £19,301) are restricted funds and £37,032 (2021: £38,152) are unrestricted funds.

Reserves policy

Reserves are required to cover the 3 month winter period when the building is closed and a further amount to allow for fluctuations in both visitor and event income. The trustees consider the latter to be the major short term risk to the Trust and hence a further two months income should be held against such a possibility. In total a reserve of £37,500 is considered reasonable. Given the current free reserves of £37,032 the charity is not quite meeting this policy.

Going concern

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

MATERIAL INVESTMENTS POLICY

Investment activities are managed in line with the requirements of the Trustee Act 2000. The Trustees, having regard to the liquidity requirements of operating the charity and to the reserves policy, will operate a policy of keeping available funds in interest bearing deposit accounts.

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.

**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity constitution

The company is limited by guarantee and is registered in England and Wales (Company Registration Number 04641883), and is a registered charity, number 1127071. The charity's governing document is a Memorandum of Association dated 3 November 2002, and subsequently amended on 18 June 2008, under which the charity is constituted.

Recruitment and appointment of new trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The governing document prescribes that there shall be a minimum of three trustees and a maximum of twelve. At every other Annual General Meeting of the members, one third of the trustees shall retire from office, being those with the longest service.

The retiring trustees shall be eligible for re-election, except if they have failed without good reason to attend 25% or more of the trustee meetings over the period of their appointment. They shall be entitled to stand for election at a subsequent Annual General Meeting.

In selecting trustees, the charity must have regard to the skills, knowledge and experience needed for the effective administration of the charity.

Organisational structure and Decision making

The Board is organised so that the Trustees meet regularly to shape and monitor the work of Severndroog Castle Building Preservation Trust. Any three Trustees may instruct the Secretary at any time to call a meeting. Decisions are made by a simple majority of votes cast at a meeting. In the case of an equality of votes, the person who chairs the meeting shall have a second or casting vote. No decision shall be taken at a meeting unless a quorum is present. A quorum is four trustees.

Induction and training of new trustees

The charity makes available to each new Trustee, on or before his or her first appointment:

- a) A copy of the current version of the Articles of Association; and
- b) A copy of the charity's latest Trustees' annual report and statement of accounts

Training is made available to Trustees' when required.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate. The Trustees have assessed the major risks to which the charity is exposed, those related to the operations and finances of the company and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks. The key risks facing the charity relate to the potential loss of income due to the coronavirus pandemic and building a sufficient revenue base to meet core cost controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04641883 (England and Wales)

Registered Charity number

1127071

SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

Registered office
Severndroog Castle
Shooters Hill
London
SE18 3RT

Trustees
M T Bright
N M Emerson (resigned 31.3.22)
S J Mann (resigned 23.11.21)
H J Robins
C Golding Company Director Advertising
J A Goode (appointed 14.5.21)
R A R Hafez (appointed 14.5.21)
E Sweeney (appointed 14.5.21)
K E Winsall (appointed 14.5.21)

Company Secretary

Independent Examiner
McCabe Ford Williams
Chartered Accountants
Bank Chambers
1 Central Avenue
Sittingbourne
Kent
ME10 4AE

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on Dec 16, 2022 and signed on its behalf by:

Mary T Bright

.....
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST

Independent examiner's report to the trustees of Severndroog Castle Building Preservation Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

L

Clair Rayner
FCA DChA
McCabe Ford Williams
Chartered Accountants
Bank Chambers
1 Central Avenue
Sittingbourne
Kent
ME10 4AE

Dec 19, 2022

Date:

**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted fund £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	9,940	-	9,940	76,307
Charitable activities					
Preservation of Severndroog Castle		7,010	-	7,010	-
Visitors income		-	-	-	961
Other trading activities	3	29,456	-	29,456	13,905
Total		46,406	-	46,406	91,173
EXPENDITURE ON					
Charitable activities	5				
Preservation of Severndroog Castle		51,026	-	51,026	67,263
NET INCOME/(EXPENDITURE)		(4,620)	-	(4,620)	23,910
Transfers between funds	13	3,500	(3,500)	-	-
Net movement in funds		(1,120)	(3,500)	(4,620)	23,910
RECONCILIATION OF FUNDS					
Total funds brought forward		38,152	19,301	57,453	33,543
TOTAL FUNDS CARRIED FORWARD		37,032	15,801	52,833	57,453

The notes form part of these financial statements

**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST (REGISTERED NUMBER: 04641883)**

BALANCE SHEET
31 MARCH 2022

	Notes	Unrestricted fund £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
CURRENT ASSETS					
Debtors	11	1,800	-	1,800	1,350
Cash at bank		39,916	15,801	55,717	67,416
		<u>41,716</u>	<u>15,801</u>	<u>57,517</u>	<u>68,766</u>
CREDITORS					
Amounts falling due within one year	12	(4,684)	-	(4,684)	(11,313)
NET CURRENT ASSETS		<u>37,032</u>	<u>15,801</u>	<u>52,833</u>	<u>57,453</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>37,032</u>	<u>15,801</u>	<u>52,833</u>	<u>57,453</u>
NET ASSETS		<u>37,032</u>	<u>15,801</u>	<u>52,833</u>	<u>57,453</u>
FUNDS	13				
Unrestricted funds				37,032	38,152
Restricted funds				<u>15,801</u>	<u>19,301</u>
TOTAL FUNDS				<u>52,833</u>	<u>57,453</u>

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

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

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

SEVERNDR00G CASTLE BUILDING PRESERVATION
TRUST (REGISTERED NUMBER: 04641883)

BALANCE SHEET - continued
31 MARCH 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on Dec.16,2022..... and were signed on its behalf by:

Mary T Bright
.....
Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 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.

Company status

The charitable company is a company limited by guarantee, which is registered in England and Wales, with the company number 04641883. The company's registered office is Severndroog Castle, Shooters Hill, London, SE18 3RT. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured reliably.

Voluntary income receivable by any way of donations is included in full in the statement of financial activities when receivable.

Grants are credited to the statement of financial activities when received or receivable whichever is earlier.

Government grants

Government grants are recognised when the performance related conditions imposed upon the receipt of the grant have been met. Where these have not been satisfied, these grants are recognised as liabilities. If grants are not conditional on future performance related conditions, then income is recognised when the grant proceeds are receivable

During the year the charity received Government grants in the form of the Employment Allowance. This grant is shown within note 2 of the financial statements.

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.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered.

Creditors

Creditors and provisions are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES - continued

Creditors

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.

Going concern

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

2. DONATIONS AND LEGACIES

	31.3.22	31.3.21
	£	£
Donations	5,458	20,050
Grants	4,482	56,257
	<u>9,940</u>	<u>76,307</u>

Grants received, included in the above, are as follows:

	31.3.22	31.3.21
	£	£
CJRS scheme	-	19,750
Heritage Lottery Fund Grant	-	13,717
D Oylly Carte	-	3,500
Employment allowance	1,017	2,712
Other grants	3,465	16,578
	<u>4,482</u>	<u>56,257</u>

**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

3. OTHER TRADING ACTIVITIES

	31.3.22	31.3.21
	£	£
Castle hire	18,656	5,055
Service charge	10,800	8,850
	<u>29,456</u>	<u>13,905</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.22	31.3.21
		£	£
Visitor income	Preservation of Severndroog Castle	7,010	-
Visitor income	Visitors income	-	961
		<u>7,010</u>	<u>961</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Preservation of Severndroog Castle	<u>16,448</u>	<u>34,578</u>	<u>51,026</u>

6. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Preservation of Severndroog Castle	<u>32,210</u>	<u>2,368</u>	<u>34,578</u>

Support costs, included in the above, are as follows:

Management

	31.3.22	31.3.21
	Preservation of Severndroog Castle £	Total activities £
Premises expenses	20,527	15,618
Insurance	7,275	6,939
Catering and events	585	1,750
Office costs	1,112	1,777
Advertising	1,762	4,378
	<u>31,261</u>	<u>30,462</u>
Carried forward		

**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

6. SUPPORT COSTS - continued

Management - continued

	31.3.22 Preservation of Severndroog Castle £	31.3.21 Total activities £
Brought forward	31,261	30,462
Sundries	949	397
	<u>32,210</u>	<u>30,859</u>

Governance costs

	31.3.22 Preservation of Severndroog Castle £	31.3.21 Total activities £
Accountancy fees	1,897	2,573
Professional fees	471	198
	<u>2,368</u>	<u>2,771</u>

7. NET INCOME/(EXPENDITURE)

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

	31.3.22 £	31.3.21 £
Independent examiner's remuneration	<u>1,400</u>	<u>1,296</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

N Emerson received reimbursement of expenses in the sum of £143 during the year ended 31 March 2022. No expenses were reimbursed to trustees for the year ended 31 March 2021.

9. STAFF COSTS

	31.3.22	31.3.21
	£	£
Wages and salaries	15,236	31,219
Social security costs	1,017	2,712
Other pension costs	195	827
	<u>16,448</u>	<u>34,758</u>

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

	31.3.22	31.3.21
Employees	<u>1</u>	<u>1</u>

No employee received remuneration totalling more than £60,000 during either year.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	36,628	39,679	76,307
Charitable activities			
Visitors income	961	-	961
Other trading activities	<u>13,905</u>	<u>-</u>	<u>13,905</u>
Total	<u>51,494</u>	<u>39,679</u>	<u>91,173</u>
EXPENDITURE ON			
Charitable activities			
Preservation of Severndroog Castle	<u>40,514</u>	<u>26,749</u>	<u>67,263</u>
NET INCOME	<u>10,980</u>	<u>12,930</u>	<u>23,910</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	15,407	18,136	33,543
TOTAL FUNDS CARRIED FORWARD	<u>26,387</u>	<u>31,066</u>	<u>57,453</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade debtors	<u>1,800</u>	<u>1,350</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade creditors	2,784	450
Other creditors	-	148
Accruals and deferred income	<u>1,900</u>	<u>10,715</u>
	<u>4,684</u>	<u>11,313</u>

13. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	38,152	(4,620)	3,500	37,032
Restricted funds				
Greenwich Neighbourhood Development Grant	512	-	-	512
Securing the Future Grant	15,289	-	-	15,289
D' Oyley Carte Charitable Trust	<u>3,500</u>	<u>-</u>	<u>(3,500)</u>	<u>-</u>
	<u>19,301</u>	<u>-</u>	<u>(3,500)</u>	<u>15,801</u>
TOTAL FUNDS	<u>57,453</u>	<u>(4,620)</u>	<u>-</u>	<u>52,833</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

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	46,406	(51,026)	(4,620)
TOTAL FUNDS	46,406	(51,026)	(4,620)

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	15,407	22,745	38,152
Restricted funds			
Greenwich Neighbourhood Development Grant	3,972	(3,460)	512
Securing the Future Grant	14,164	1,125	15,289
D' Oylly Carte Charitable Trust	-	3,500	3,500
	18,136	1,165	19,301
TOTAL FUNDS	33,543	23,910	57,453

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	51,494	(28,749)	22,745
Restricted funds			
Greenwich Neighbourhood Development Grant	-	(3,460)	(3,460)
Securing the Future Grant	-	1,125	1,125
Heritage Lottery Fund	13,717	(13,717)	-
D' Oily Carte Charitable Trust	3,500	-	3,500
CJRS	22,462	(22,462)	-
	<u>39,679</u>	<u>(38,514)</u>	<u>1,165</u>
TOTAL FUNDS	<u><u>91,173</u></u>	<u><u>(67,263)</u></u>	<u><u>23,910</u></u>

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

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	15,407	18,125	3,500	37,032
Restricted funds				
Greenwich Neighbourhood Development Grant	3,972	(3,460)	-	512
Securing the Future Grant	14,164	1,125	-	15,289
D' Oily Carte Charitable Trust	-	3,500	(3,500)	-
	<u>18,136</u>	<u>1,165</u>	<u>(3,500)</u>	<u>15,801</u>
TOTAL FUNDS	<u><u>33,543</u></u>	<u><u>19,290</u></u>	<u><u>-</u></u>	<u><u>52,833</u></u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

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	97,900	(79,775)	18,125
Restricted funds			
Greenwich Neighbourhood Development Grant	-	(3,460)	(3,460)
Securing the Future Grant	-	1,125	1,125
Heritage Lottery Fund	13,717	(13,717)	-
D' Oily Carte Charitable Trust	3,500	-	3,500
CJRS	22,462	(22,462)	-
	<u>39,679</u>	<u>(38,514)</u>	<u>1,165</u>
TOTAL FUNDS	<u><u>137,579</u></u>	<u><u>(118,289)</u></u>	<u><u>19,290</u></u>

14. RELATED PARTY DISCLOSURES

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

15. PENSION COMMITMENTS

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Trust in an independently administered fund. The pension cost charge includes contributions payable by the trust of £195 (2021: £827).

16. OPERATING LEASE COMMITMENTS

The charity holds a 30 year term lease for Severndroog Castle, upon which the charity is charged a peppercorn rent.

**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	31.3.22 £	31.3.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	5,458	20,050
Grants	4,482	56,257
	9,940	76,307
Other trading activities		
Castle hire	18,656	5,055
Service charge	10,800	8,850
	29,456	13,905
Charitable activities		
Visitor income	7,010	961
Total incoming resources	46,406	91,173
 EXPENDITURE		
Charitable activities		
Wages	15,236	31,219
Social security	1,017	2,712
Pensions	195	827
Project activities	-	(1,125)
	16,448	33,633
Support costs		
Management		
Premises expenses	20,527	15,618
Insurance	7,275	6,939
Catering and events	585	1,750
Office costs	1,112	1,777
Advertising	1,762	4,378
Sundries	949	397
	32,210	30,859
Governance costs		
Accountancy fees	1,897	2,573
Carried forward	1,897	2,573

This page does not form part of the statutory financial statements

SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	31.3.22 £	31.3.21 £
Governance costs		
Brought forward	1,897	2,573
Professional fees	471	198
	2,368	2,771
Total resources expended	51,026	67,263
Net (expenditure)/income	(4,620)	23,910

This page does not form part of the statutory financial statements

SEVERNDROOG CASTLE BUILDING PRESERVATION TRUST

England & Wales - Charity number 1127071

Accounts

REGISTERED COMPANY NUMBER: 04641883 (England and Wales)
REGISTERED CHARITY NUMBER: 1127071

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST

McCabe Ford Williams
Chartered Accountants
Bank Chambers
1 Central Avenue
Sittingbourne
Kent
ME10 4AE

**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

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Balance Sheet	9 to 10
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**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST (REGISTERED NUMBER: 04641883)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Severndroog Castle Building Preservation Trust (SCBPT) is a company limited by guarantee and a registered charity. The objects of the charity are to promote the education of the public by preserving for the benefit of the people of the London Borough of Greenwich and of the nation, this historical, architectural and constructional heritage of the building known as Severndroog Castle, a grade 2 listed building.

In setting objectives and planning activities, the Trustees have given due consideration of the Charity Commission published guidance on the operation of the Public Benefit requirement.

Overview of Activities

Financially, the Trust (as a small heritage charity) has weathered the Covid-19 Pandemic better than had been anticipated given the lack of visitor footfall for the entire financial year. The Trust has, in fact, achieved a small surplus of income over expenditure. Whilst the Castle was physically closed, the Trust has sought to engage with the community in different ways: in particular by online community activities. The tea-room, operated under license by independent company Terrace Catering, remained open for most of the year, and has been a beacon of normality in an otherwise uncertain period.

Review of Activities

Visitors: the Trust usually opens the main rooms and viewing platform to members of the public each Sunday throughout most of the year. This year, the main rooms and viewing platform remained closed as (amongst other matters) the size and configuration of the rooms made it difficult to open in a Covid secure manner. The Castle did manage to hold several Covid secure weddings/events when circumstances permitted in order to fulfill prior contractual obligations. The Trust participated in the London online open House 2020 weekend and steps were taken to investigate the live streaming of the view from the viewing platform.

The tea room: the tea room continued to operate for the most of the year giving public access to the ground floor and outside courtyard. The concession to Terrace Catering provided guaranteed monthly income for the Trust.

Events and activities: the Trust originally planned a conventional festival around Castle in June 2020, which was supported by CAF. When this was cancelled due to Covid 19 this was reshaped to an online version, "Severndroog Fest 2020", which ran online only from 29 August to 5 September. This was a celebration of the Castle and its community through online performances and activities. The festival ran to some 62 events, including musical events, historical talks, craft activities, yoga workshops, and the reminiscence project. These can still be found online. There was an online appearance of Father Christmas at the Castle.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

OBJECTIVES AND ACTIVITIES

Review of Activities

Finances: whilst more fully described in the financial review, the Trust were able to take advantage of furlough and flexible furlough (from November 2020) for staff members, and the Castle also benefitted from the Heritage Lottery and Royal Borough of Greenwich Covid-19 recovery schemes.

Fundraising objectives were reviewed and the Castle benefitted from the airing of short piece on BBC London Tonight in February 2021 which prompted a flurry of donation income.

Historical context of the Castle: The Trust took initial steps to deal with its historical links to the East India Company with a working party charged to report on this issue.

Volunteers: there was only light volunteer activity during the year (with the Castle closed to the public). Volunteers assisted in the online festival (for instance delivering clay for the craft workshops) and cleaning activities.

Trustees: most meetings were successfully held online. An open exercise was commenced to recruit a number of new trustees. Advertisements were placed in the Community and on Volunteers' sites, which achieved a pleasingly strong response. Whilst the exercise was not finished by the year end, by May 2021, 5 new Members and Trustees had been appointed with wide and diverse backgrounds.

Fabric: the Trustees, as always, continued to monitor and maintain the fabric of the Castle. Minor repair works to the Castle's fabric took place. Long terms maintenance plans were reviewed.

Plans for the future: having managed to weather the Covid-19 Pandemic so far, the Trustees remain committed to placing the Castle on sustainable financial footing whilst ensuring that it remains an attraction for local people to enjoy. Such an approach will enable it to meet its charitable objectives and remain an asset which the local community can enjoy. A revised business strategy is being concluded.

ACHIEVEMENT AND PERFORMANCE

PLANS FOR THE FUTURE

The Trustees objective is to place the Castle on a sustainable financial footing whilst ensuring that it remains an attraction for local people to enjoy. Such an approach will enable it to remain a local community asset for many years to come

**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST (REGISTERED NUMBER: 04641883)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

FINANCIAL REVIEW

Financial position

For the financial year ended 31 March 2021, there have been almost no activities at the Castle other than the café and some weddings. Despite this and thanks to the Government's furlough scheme, generous donations, grants and responsible control of expenditure the Trust has generated a surplus on the general account and ends the year with a reasonable level of reserves. The question that trustees have grappled with all year remains, being how a sustainable business model can be built. A further positive is that we have determined that the Castle running costs excluding staff salaries are £25,000 per annum.

The challenge for 21/22 and beyond is how expenditure can be matched to income to create a sustainable business model and without unrealistic assumptions of the value of hire income.

Income for the year ended 31 March 2021 amounted to £91,173 (2020: £80,514), and expenditure amounted to £67,263 (2020: £114,335). The charitable activities in the year are detailed in note 5.

As a result of the above movements, a surplus of £23,910 (2020: deficit of £33,821) was reported for the year. Funds carried forward total £57,453 (2020: £33,543), of which £19,301 (2020: £18,136) are restricted funds and £38,152 (2020: £15,407) are unrestricted funds.

Reserves policy

Reserves are required to cover the 3 month winter period when the building is closed and a further amount to allow for fluctuations in both visitor and event income. The trustees consider the latter to be the major short term risk to the Trust and hence a further two months income should be held against such a possibility. In total a reserve of £37,500 is considered reasonable. Given the current free reserves of £38,152, the charity is currently meeting this policy.

Going concern

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

At the time of signing the accounts the Trustees are aware of the potential economic and social effects of the Covid-19 virus outbreak. The full impact of the pandemic on the UK economy is yet to be seen, but the charity will continue to seek to mitigate this risk by following the UK Government's guidelines, adapting/developing its own internal strategy, and utilising the UK Government's financial support schemes, including the Coronavirus Job Retention Scheme, where available.

MATERIAL INVESTMENTS POLICY

Investment activities are managed in line with the requirements of the Trustee Act 2000. The Trustees, having regard to the liquidity requirements of operating the charity and to the reserves policy, will operate a policy of keeping available funds in interest bearing deposit accounts.

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.

**SEVERNDRROOG CASTLE BUILDING PRESERVATION
TRUST (REGISTERED NUMBER: 04641883)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity constitution

The company is limited by guarantee and is registered in England and Wales (Company Registration Number 04641883), and is a registered charity, number 1127071. The charity's governing document is a Memorandum of Association dated 3 November 2002, and subsequently amended on 18 June 2008, under which the charity is constituted.

Recruitment and appointment of new trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The governing document prescribes that there shall be a minimum of three trustees and a maximum of twelve. At every other Annual General Meeting of the members, one third of the trustees shall retire from office, being those with the longest service.

The retiring trustees shall be eligible for re-election, except if they have failed without good reason to attend 25% or more of the trustee meetings over the period of their appointment. They shall be entitled to stand for election at a subsequent Annual General Meeting.

In selecting trustees, the charity must have regard to the skills, knowledge and experience needed for the effective administration of the charity.

Organisational structure and Decision making

The Board is organised so that the Trustees meet regularly to shape and monitor the work of Severndroog Castle Building Preservation Trust. Any three Trustees may instruct the Secretary at any time to call a meeting. Decisions are made by a simple majority of votes cast at a meeting. In the case of an equality of votes, the person who chairs the meeting shall have a second or casting vote. No decision shall be taken at a meeting unless a quorum is present. A quorum is four trustees.

Induction and training of new trustees

The charity makes available to each new Trustee, on or before his or her first appointment:

- a) A copy of the current version of the Articles of Association; and
- b) A copy of the charity's latest Trustees' annual report and statement of accounts

Training is made available to Trustees' when required.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate. The Trustees have assessed the major risks to which the charity is exposed, those related to the operations and finances of the company and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks. The key risks facing the charity relate to the potential loss of income due to the coronavirus pandemic and building a sufficient revenue base to meet core cost controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04641883 (England and Wales)

Registered Charity number

1127071

**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST (REGISTERED NUMBER: 04641883)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

Registered office

Severndroog Castle
Shooters Hill
London
SE18 3RT

Trustees

Dr Z T Beaven (appointed 21.5.20) (resigned 6.12.20)
Mrs M T Bright
N M Emerson (appointed 19.5.20)
S J Mann
H J Robins (appointed 27.1.21)
J A Goode (appointed 14.5.21)
R A R Hasef (appointed 14.5.21)
Mrs E Sweeney (appointed 14.5.21)
Mrs K E Winsall (appointed 14.5.21)
A Bullivant (resigned 25.7.20)
S G Crow (resigned 30.6.20)
P T Denny (resigned 28.6.20)
R Hayes (resigned 6.12.20)
A P Hayes (resigned 29.10.20)
K K Schut (resigned 8.1.21)
P Townrow (resigned 31.7.20)

Company Secretary

N M Emerson

Independent Examiner

McCabe Ford Williams
Chartered Accountants
Bank Chambers
1 Central Avenue
Sittingbourne
Kent
ME10 4AE

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of Severndroog Castle Building Preservation Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST (REGISTERED NUMBER: 04641883)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES' RESPONSIBILITY STATEMENT - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 16/11/21 and signed on its behalf by:



Trustee

NEIL EMERSON

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST**

Independent examiner's report to the trustees of Severndroog Castle Building Preservation Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Clair Rayner
FCA DChA
McCabe Ford Williams
Chartered Accountants
Bank Chambers
1 Central Avenue
Sittingbourne
Kent
ME10 4AE

Date: 16/12/2021.....

**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted fund £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	36,628	39,679	76,307	22,511
Charitable activities	4				
Visitors income		961	-	961	28,354
Other trading activities	3	13,905	-	13,905	29,649
Total		<u>51,494</u>	<u>39,679</u>	<u>91,173</u>	<u>80,514</u>
EXPENDITURE ON					
Charitable activities	5				
Preservation of Severndroog Castle		40,514	26,749	67,263	114,335
NET INCOME/(EXPENDITURE)		<u>10,980</u>	<u>12,930</u>	<u>23,910</u>	<u>(33,821)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		15,407	18,136	33,543	67,364
TOTAL FUNDS CARRIED FORWARD		<u><u>26,387</u></u>	<u><u>31,066</u></u>	<u><u>57,453</u></u>	<u><u>33,543</u></u>

The notes form part of these financial statements

**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST (REGISTERED NUMBER: 04641883)**

**BALANCE SHEET
31 MARCH 2021**

	Notes	Unrestricted fund £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
CURRENT ASSETS					
Debtors	11	1,350	-	1,350	7,212
Cash at bank and in hand		48,115	19,301	67,416	49,154
		<u>49,465</u>	<u>19,301</u>	<u>68,766</u>	<u>56,366</u>
CREDITORS					
Amounts falling due within one year	12	(11,313)	-	(11,313)	(22,823)
		<u>38,152</u>	<u>19,301</u>	<u>57,453</u>	<u>33,543</u>
NET CURRENT ASSETS					
		<u>38,152</u>	<u>19,301</u>	<u>57,453</u>	<u>33,543</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>38,152</u>	<u>19,301</u>	<u>57,453</u>	<u>33,543</u>
NET ASSETS		<u>38,152</u>	<u>19,301</u>	<u>57,453</u>	<u>33,543</u>
FUNDS	13				
Unrestricted funds				38,152	15,407
Restricted funds				<u>19,301</u>	<u>18,136</u>
TOTAL FUNDS				<u>57,453</u>	<u>33,543</u>

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

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

The trustees acknowledge their responsibilities for

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

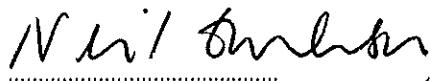
The notes form part of these financial statements

SEVERNDRÖOG CASTLE BUILDING PRESERVATION
TRUST (REGISTERED NUMBER: 04641883)

BALANCE SHEET - continued
31 MARCH 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on 16/11/21 and were signed on its behalf by:


.....
Trustee NEIL EMERSON

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 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.

Company status

The charitable company is a company limited by guarantee, which is registered in England and Wales, with the company number 04641883. The company's registered office is Severndroog Castle, Shooters Hill, London, SE18 3RT. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured reliably.

Voluntary income receivable by any way of donations is included in full in the statement of financial activities when receivable.

Grants are credited to the statement of financial activities when received or receivable whichever is earlier.

Government grants

Government grants are recognised when the performance related conditions imposed upon the receipt of the grant have been met. Where these have not been satisfied, these grants are recognised as liabilities. If grants are not conditional on future performance related conditions, then income is recognised when the grant proceeds are receivable

During the year the charity received the following revenue based grants.

Coronavirus Job Retention Scheme (CJRS) to cover a portion of the employees wages who were furloughed due to the coronavirus pandemic. The amount received totalled £19,750 and has been included in donations and legacies.

Additional Restrictions Support Grant Fund (ARSGF) to support businesses with their business costs during the coronavirus pandemic. The amount received totalled £16,578 and has been included in donations and legacies.

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.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

1. ACCOUNTING POLICIES - continued

Creditors

Creditors and provisions are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

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.

Going concern

At the time of signing the accounts the Trustees are aware of the potential economic and social effects of the Covid-19 virus outbreak. The full impact of the pandemic on the UK economy is yet to be seen but the charity will continue to seek to mitigate this risk by following the UK Government's guidelines and adapting/developing its own internal strategy.

2. DONATIONS AND LEGACIES

	31.3.21	31.3.20
	£	£
Donations	20,050	924
Grants	56,257	21,587
	<u>76,307</u>	<u>22,511</u>

**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

2. DONATIONS AND LEGACIES - continued

Grants received, included in the above, are as follows:

	31.3.21	31.3.20
	£	£
Securing for the future	-	12,587
Greenwich Neighbourhood Development Grant	-	9,000
CJRS scheme	19,750	-
Heritage Lottery Fund Grant	13,717	-
D Oyly Carte	3,500	-
Employment allowance	2,712	-
Other grants	16,578	-
	<u>56,257</u>	<u>21,587</u>

3. OTHER TRADING ACTIVITIES

	31.3.21	31.3.20
	£	£
Castle hire	5,055	19,899
Service charge	8,850	9,750
	<u>13,905</u>	<u>29,649</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.21	31.3.20
		£	£
Visitor income	Visitors income	961	28,354
		<u>961</u>	<u>28,354</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Preservation of Severndroog Castle	<u>33,633</u>	<u>33,630</u>	<u>67,263</u>

**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

6. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Preservation of Severndroog Castle	<u>30,859</u>	<u>2,771</u>	<u>33,630</u>

Support costs, included in the above, are as follows:

Management

	31.3.21	31.3.20
	Preservation of Severndroog Castle	Total activities
	£	£
Premises expenses	15,618	22,450
Insurance	6,939	7,236
Catering and events	1,750	7,174
Office costs	1,777	2,103
Advertising	4,378	1,242
Sundries	397	1,602
Equipment, repairs and rentals	-	530
Bad debts	-	1,500
Travel and subsistence	-	775
	<u>30,859</u>	<u>44,612</u>

Governance costs

	31.3.21	31.3.20
	Preservation of Severndroog Castle	Total activities
	£	£
Accountancy fees	2,573	4,195
Professional fees	198	198
	<u>2,771</u>	<u>4,393</u>

**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

7. NET INCOME/(EXPENDITURE)

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

	31.3.21	31.3.20
	£	£
Independent examiner's remuneration	1,296	900
	<u>1,296</u>	<u>900</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

9. STAFF COSTS

	31.3.21	31.3.20
	£	£
Wages and salaries	31,219	41,393
Social security costs	2,712	4,183
Other pension costs	827	1,400
	<u>34,758</u>	<u>46,976</u>

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

	31.3.21	31.3.20
Employees	1	2
	<u>1</u>	<u>2</u>

No employee received remuneration totalling more than £60,000 during either year.

**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	924	21,587	22,511
Charitable activities			
Visitors income	28,354	-	28,354
Other trading activities	29,649	-	29,649
Total	58,927	21,587	80,514
EXPENDITURE ON			
Charitable activities			
Preservation of Severndroog Castle	90,910	23,425	114,335
NET INCOME/(EXPENDITURE)	(31,983)	(1,838)	(33,821)
RECONCILIATION OF FUNDS			
Total funds brought forward	47,390	19,974	67,364
TOTAL FUNDS CARRIED FORWARD	15,407	18,136	33,543

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade debtors	1,350	7,212

**SEVERNDRÖOG CASTLE BUILDING PRESERVATION
TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Trade creditors	450	9,921
Other creditors	148	277
Accruals and deferred income	10,715	12,625
	<u>11,313</u>	<u>22,823</u>

13. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	15,407	22,745	38,152
Restricted funds			
Greenwich Neighbourhood Development Grant	3,972	(3,460)	512
Securing the Future Grant	14,164	1,125	15,289
D' Oylly Carte Charitable Trust	-	3,500	3,500
	<u>18,136</u>	<u>1,165</u>	<u>19,301</u>
TOTAL FUNDS	<u>33,543</u>	<u>23,910</u>	<u>57,453</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	51,494	(28,749)	22,745
Restricted funds			
Greenwich Neighbourhood Development Grant	-	(3,460)	(3,460)
Securing the Future Grant	-	1,125	1,125
Heritage Lottery Fund	13,717	(13,717)	-
D' Oylly Carte Charitable Trust	3,500	-	3,500
CJRS	22,462	(22,462)	-
	<u>39,679</u>	<u>(38,514)</u>	<u>1,165</u>
TOTAL FUNDS	<u>91,173</u>	<u>(67,263)</u>	<u>23,910</u>

**SEVERN DROOG CASTLE BUILDING PRESERVATION
TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	47,390	(31,983)	15,407
Restricted funds			
Restoration and Development Grant	1,915	(1,915)	-
Greenwich Neighbourhood Development Grant	-	3,972	3,972
Securing the Future Grant	18,059	(3,895)	14,164
	<u>19,974</u>	<u>(1,838)</u>	<u>18,136</u>
TOTAL FUNDS	<u>67,364</u>	<u>(33,821)</u>	<u>33,543</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	58,927	(90,910)	(31,983)
Restricted funds			
Restoration and Development Grant	-	(1,915)	(1,915)
Greenwich Neighbourhood Development Grant	9,000	(5,028)	3,972
Securing the Future Grant	12,587	(16,482)	(3,895)
	<u>21,587</u>	<u>(23,425)</u>	<u>(1,838)</u>
TOTAL FUNDS	<u>80,514</u>	<u>(114,335)</u>	<u>(33,821)</u>

**SEVERN DROOG CASTLE BUILDING PRESERVATION
TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

13. MOVEMENT IN FUNDS - continued

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

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	47,390	(9,238)	38,152
Restricted funds			
Restoration and Development Grant	1,915	(1,915)	-
Greenwich Neighbourhood Development Grant	-	512	512
Securing the Future Grant	18,059	(2,770)	15,289
D' Oily Carte Charitable Trust	-	3,500	3,500
	<u>19,974</u>	<u>(673)</u>	<u>19,301</u>
TOTAL FUNDS	<u>67,364</u>	<u>(9,911)</u>	<u>57,453</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 £
Unrestricted funds			
General fund	110,421	(119,659)	(9,238)
Restricted funds			
Restoration and Development Grant	-	(1,915)	(1,915)
Greenwich Neighbourhood Development Grant	9,000	(8,488)	512
Securing the Future Grant	12,587	(15,357)	(2,770)
Heritage Lottery Fund	13,717	(13,717)	-
D' Oily Carte Charitable Trust	3,500	-	3,500
CJRS	22,462	(22,462)	-
	<u>61,266</u>	<u>(61,939)</u>	<u>(673)</u>
TOTAL FUNDS	<u>171,687</u>	<u>(181,598)</u>	<u>(9,911)</u>

**SEVERNDROOG CASTLE BUILDING PRESERVATION
TRUST**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

14. RELATED PARTY DISCLOSURES

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

15. PENSION COMMITMENTS

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Trust in an independently administered fund. The pension cost charge includes contributions payable by the trust of £827 (2020: £1,400). Contributions totalling £148 (2020: £277) were payable to the fund at the balance sheet date and are included within creditors.

16. OPERATING LEASE COMMITMENTS

The charity holds a 30 year term lease for Severndroog Castle, upon which the charity is charged a peppercorn rent.