

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**

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FOR THE YEAR ENDED 31 MARCH 2021**

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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.

**SEVERNDROOG 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 £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	36,628	39,679	76,307	22,511
<b>Charitable activities</b>	4				
Visitors income		961	-	961	28,354
Other trading activities	3	13,905	-	13,905	29,649
<b>Total</b>		<u>51,494</u>	<u>39,679</u>	<u>91,173</u>	<u>80,514</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	5				
Preservation of Severndroog Castle		40,514	26,749	67,263	114,335
<b>NET INCOME/(EXPENDITURE)</b>		<u>10,980</u>	<u>12,930</u>	<u>23,910</u>	<u>(33,821)</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		15,407	18,136	33,543	67,364
<b>TOTAL FUNDS CARRIED FORWARD</b>		<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 £
<b>CURRENT ASSETS</b>					
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>
<b>CREDITORS</b>					
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>
<b>NET CURRENT ASSETS</b>					
		<u>38,152</u>	<u>19,301</u>	<u>57,453</u>	<u>33,543</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>38,152</u>	<u>19,301</u>	<u>57,453</u>	<u>33,543</u>
<b>NET ASSETS</b>		<u>38,152</u>	<u>19,301</u>	<u>57,453</u>	<u>33,543</u>
<b>FUNDS</b>	13				
Unrestricted funds				38,152	15,407
Restricted funds				19,301	18,136
<b>TOTAL FUNDS</b>				<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

- (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.

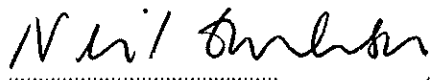
The notes form part of these financial statements

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 for 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 Oylly 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	<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 Preservation of Severndroog Castle £	31.3.20 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 Preservation of Severndroog Castle £	31.3.20 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 £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	924	21,587	22,511
<b>Charitable activities</b>			
Visitors income	28,354	-	28,354
Other trading activities	29,649	-	29,649
<b>Total</b>	<b>58,927</b>	<b>21,587</b>	<b>80,514</b>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Preservation of Severndroog Castle	90,910	23,425	114,335
<b>NET INCOME/(EXPENDITURE)</b>	<b>(31,983)</b>	<b>(1,838)</b>	<b>(33,821)</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	47,390	19,974	67,364
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>15,407</b>	<b>18,136</b>	<b>33,543</b>

**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
	£	£	£
<b>Unrestricted funds</b>			
General fund	15,407	22,745	38,152
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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
	£	£	£
<b>Unrestricted funds</b>			
General fund	51,494	(28,749)	22,745
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	47,390	(31,983)	15,407
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	58,927	(90,910)	(31,983)
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	47,390	(9,238)	38,152
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	110,421	(119,659)	(9,238)
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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.