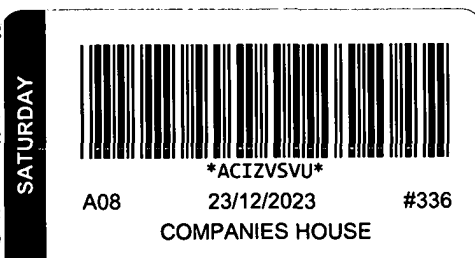


REGISTERED COMPANY NUMBER: 04641883 (England and Wales)  
REGISTERED CHARITY NUMBER: 1127071

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').

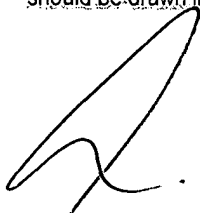
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). 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 £
<b>INCOME AND ENDOWMENTS FROM</b>					
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
<b>Total</b>		<b>42,074</b>	<b>-</b>	<b>42,074</b>	<b>46,406</b>
<b>EXPENDITURE ON</b>					
Charitable activities	5				
Preservation of Severndroog Castle		65,193	80	65,273	51,026
<b>NET INCOME/(EXPENDITURE)</b>		<b>(23,119)</b>	<b>(80)</b>	<b>(23,199)</b>	<b>(4,620)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		37,032	15,801	52,833	57,453
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>13,913</b>	<b>15,721</b>	<b>29,634</b>	<b>52,833</b>

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 £
<b>FIXED ASSETS</b>					
Tangible assets	11	-	2,807	2,807	-
<b>CURRENT ASSETS</b>					
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>
<b>CREDITORS</b>					
Amounts falling due within one year	13	(9,641)	-	(9,641)	(4,684)
<b>NET CURRENT ASSETS</b>		<u>13,913</u>	<u>12,914</u>	<u>26,827</u>	<u>52,833</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>13,913</u>	<u>15,721</u>	<u>29,634</u>	<u>52,833</u>
<b>NET ASSETS</b>		<u>13,913</u>	<u>15,721</u>	<u>29,634</u>	<u>52,833</u>
<b>FUNDS</b>	14				
Unrestricted funds				13,913	37,032
Restricted funds				15,721	15,801
<b>TOTAL FUNDS</b>				<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

- (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

**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.

# **SEVERNDRÖOG 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**

	31.3.23	31.3.22
Activity	£	£
Visitor income	24,776	7,010
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 £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	9,940	-	9,940
<b>Charitable activities</b>			
Preservation of Severndroog Castle	7,010	-	7,010
Other trading activities	29,456	-	29,456
<b>Total</b>	<u>46,406</u>	<u>-</u>	<u>46,406</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Preservation of Severndroog Castle	<u>51,026</u>	<u>-</u>	<u>51,026</u>
<b>NET INCOME/(EXPENDITURE)</b>	<u>(4,620)</u>	<u>-</u>	<u>(4,620)</u>
Transfers between funds	3,500	(3,500)	-
<b>Net movement in funds</b>	<u>(1,120)</u>	<u>(3,500)</u>	<u>(4,620)</u>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	38,152	19,301	57,453
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>37,032</u>	<u>15,801</u>	<u>52,833</u>

**11. TANGIBLE FIXED ASSETS**

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

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

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	42,074	(65,193)	(23,119)
<b>Restricted funds</b>			
Securing the Future Grant	-	(80)	(80)
<b>TOTAL FUNDS</b>	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 £
<b>Unrestricted funds</b>				
General fund	38,152	(4,620)	3,500	37,032
<b>Restricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	46,406	(51,026)	(4,620)
<b>TOTAL FUNDS</b>	<u>46,406</u>	<u>(51,026)</u>	<u>(4,620)</u>

**SEVERNDRORG 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 £
<b>Unrestricted funds</b>				
General fund	38,152	(27,739)	3,500	13,913
<b>Restricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	88,480	(116,219)	(27,739)
<b>Restricted funds</b>			
Securing the Future Grant	-	(80)	(80)
<b>TOTAL FUNDS</b>	<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.