

Company registration number: 06879197

Charity registration number: 1135157

The Worksop Priory and Gatehouse Community Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 June 2024

Community Accounting Plus
Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

The Worksof Priory and Gatehouse Community Trust

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The Worksop Priory and Gatehouse Community Trust

Reference and Administrative Details

Trustees	Frances Walker
	James Rubie
	Heather Straw
	Andrea Birch
	Nigel Sternberg
	Sally Elkington
	Monika Rodzos
	Nicolas Spicer
	Christopher Scott
	Philip Jackson
Secretary	James Rubie
Charity Registration Number	1135157
Company Registration Number	06879197
Registered Office	BCVS@ThePriory The Old Abbey School Priorswell Road WORKSOP S80 2BU
Independent Examiner	John O'Brien, employee of Community Accounting Plus Units 1 & 2 North West 41 Talbot Street Nottingham NG1 5GL

The Worksop Priory and Gatehouse Community Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 June 2024.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Frances Walker
	James Rubie
	Heather Straw
	Andrea Birch
	Nigel Sternberg
	Sally Elkington
	Monika Rodzos
	Nicolas Spicer
	Christopher Scott
	Philip Jackson
	Graham Rye (until 11 March 2024)
	John Palmer (until 14 July 2024)

Secretary:	James Rubie
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Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee and registered charity. It is operated under the rules of its memorandum and articles of association dated 24/03/2010. It has no share capital and the liability of each member in the event of winding-up is limited to £10.

Recruitment and appointment of trustees

The number of Directors shall be not less than three but is not subject to a maximum. At each Annual General Meeting, one third of the Directors retire by rotation, taken as those who have been longest in office since their last appointment, and may be re-appointed. The Board meets between 10 and 12 times per year.

Objectives and activities

Objects and aims

The Charity's objects are:

To preserve for the benefit of the people of Worksop and of the Nation and of the Church, the natural, historical, architectural and constructional heritage of the Worksop Priory and Gatehouse together with all associated buildings, structures, surrounding lands and such other natural, historical, architectural and constructional heritage as may exist in and on the surrounding lands of Worksop Priory and its Gatehouse.

The Worksof Priory and Gatehouse Community Trust

Trustees' Report

The Trust aims to deliver a sustainable and active future for a heritage asset of national importance. The project will both engage and serve the community in and around the town of Worksof and the Trust will safeguard the Worksof Priory Gatehouse as a unique heritage asset, by ensuring that new uses will be introduced with minimum alteration and maximum public access. The Trust will work to preserve and interpret for future generations the extensive historical, architectural, artistic and spiritual significance of the Gatehouse and the overall Priory setting. Furthermore, through the creation of appropriate new uses, the Gatehouse project will make an important contribution to the social and economic regeneration of the local community.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

The sole activities in the period were the upkeep and improvements made to the Gate House.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Statement of Responsibilities

The trustees (who are also the directors of The Worksof Priory and Gatehouse Community Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Worksop Priory and Gatehouse Community Trust

Trustees' Report

13th FEBRUARY

The annual report was approved by the trustees of the charity on ...2025..... and signed on its behalf by:



Frances Walker
Trustee

The Worksoy Priory and Gatehouse Community Trust

Independent Examiner's Report to the trustees of The Worksoy Priory and Gatehouse Community Trust ('the Company')

Independent examiner's report to the trustees of The Worksoy Priory and Gatehouse Community Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the company for the year ended 30 June 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').

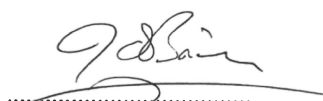
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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 that in any material respect:

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.



John O'Brien MSc, FAIA, FCIE, employee of Community Accounting Plus
Fellow of the Association of Charity Independent Examiners

Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Date: **24/03/2025**

The Workop Priory and Gatehouse Community Trust

Statement of Financial Activities for the Year Ended 30 June 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £ (As restated)
Income and Endowments from:					
Donations and legacies	2	108	-	108	823
Charitable activities	3	-	109,374	109,374	8,562
Investment income	5	421	-	421	128
Total income		<u>529</u>	<u>109,374</u>	<u>109,903</u>	<u>9,513</u>
Expenditure on:					
Charitable activities	6	<u>(2,878)</u>	<u>(20,987)</u>	<u>(23,865)</u>	<u>(12,308)</u>
Total expenditure		<u>(2,878)</u>	<u>(20,987)</u>	<u>(23,865)</u>	<u>(12,308)</u>
Net (expenditure)/income		(2,349)	88,387	86,038	(2,795)
Transfers between funds		<u>88,387</u>	<u>(88,387)</u>	<u>-</u>	<u>-</u>
Net movement in funds		86,038	-	86,038	(2,795)
Reconciliation of funds					
Total funds brought forward		<u>163,994</u>	<u>-</u>	<u>163,994</u>	<u>166,789</u>
Total funds carried forward	14	<u><u>250,032</u></u>	<u><u>-</u></u>	<u><u>250,032</u></u>	<u><u>163,994</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for the period is shown in note 14.

The Worksop Priory and Gatehouse Community Trust

Statement of Financial Activities for the Year Ended 30 June 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

These are the figures for the previous accounting period and are included for comparative purposes

	Note	Unrestricted funds £	Total 2023 £ (As restated)
Income and Endowments from:			
Donations and legacies	2	823	823
Charitable activities	3	8,562	8,562
Investment income	5	128	128
Total income		<u>9,513</u>	<u>9,513</u>
Expenditure on:			
Charitable activities	6	<u>(12,308)</u>	<u>(12,308)</u>
Total expenditure		<u>(12,308)</u>	<u>(12,308)</u>
Net expenditure		<u>(2,795)</u>	<u>(2,795)</u>
Net movement in funds		(2,795)	(2,795)
Reconciliation of funds			
Total funds brought forward		<u>166,789</u>	<u>166,789</u>
Total funds carried forward	14	<u><u>163,994</u></u>	<u><u>163,994</u></u>

The notes on pages 9 to 16 form an integral part of these financial statements.

The Workop Priory and Gatehouse Community Trust

(Registration number: 06879197)

Balance Sheet as at 30 June 2024

	Note	2024 £	2023 £ As restated
Fixed assets			
Tangible assets	8	251,853	145,035
Current assets			
Debtors	9	258	-
Cash at bank and in hand	10	1,291	18,959
		1,549	18,959
Creditors: Amounts falling due within one year	11	(480)	-
Net current assets		1,069	18,959
Total assets less current liabilities		252,922	163,994
Creditors: Amounts falling due after more than one year	12	(2,890)	-
Net assets		250,032	163,994
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		250,032	163,994
Total funds	14	250,032	163,994

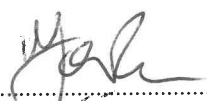
For the financial year ending 30 June 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 6 to 16 were approved by the trustees, and authorised for issue on 13.2.25 and signed on their behalf by:



 James Rubie
 Company secretary and trustee

The notes on pages 9 to 16 form an integral part of these financial statements.

The Workop Priory and Gatehouse Community Trust

Notes to the Financial Statements for the Year Ended 30 June 2024

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The Workop Priory and Gatehouse Community Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Exemption from preparing a cash flow statement

Under the exemption available to smaller charities the Board of Trustees has chosen not to include a Statement of Cash Flows within the financial statements.

Reclassification of comparative amounts

The comparative figures for the previous period have been restated to correct the historical treatment of capital grants and associated building works.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

The Worksof Priory and Gatehouse Community Trust

Notes to the Financial Statements for the Year Ended 30 June 2024

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class

Leasehold improvements

Depreciation method and rate

Straight line over the remaining life of the lease

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

The Worksof Priory and Gatehouse Community Trust

Notes to the Financial Statements for the Year Ended 30 June 2024

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	108	108	823
	108	108	823
	108	108	823

3 Income from charitable activities

	Restricted funds £	Total 2024 £	Total 2023 £
Donations & Grants	109,374	109,374	-
Other income	-	-	8,562
	109,374	109,374	8,562
	109,374	109,374	8,562

4 Grants & donations

	Unrestricted funds £	Restricted funds £	Total £
Sundry Donations	108	-	108
Historic England	-	104,374	104,374
Nottinghamshire County Council	-	5,000	5,000
	108	109,374	109,482
	108	109,374	109,482

5 Investment income

The Workop Priory and Gatehouse Community Trust

Notes to the Financial Statements for the Year Ended 30 June 2024

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	421	421	128

6 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Marketing & publicity	1,881	-	1,881	390
Professional fees	480	-	480	-
Other expenditure	121	-	121	-
Insurance	316	-	316	523
IT & equipment	80	-	80	51
Training costs	-	-	-	188
Depreciation	-	20,987	20,987	11,156
	<u>2,878</u>	<u>20,987</u>	<u>23,865</u>	<u>12,308</u>

7 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	<u>20,987</u>	<u>11,156</u>

8 Tangible fixed assets

	Leasehold improvements £	Total £
Cost		
At 1 July 2023	256,596	256,596
Additions	<u>127,805</u>	<u>127,805</u>
At 30 June 2024	<u>384,401</u>	<u>384,401</u>
Depreciation		
At 1 July 2023	111,561	111,561
Charge for the year	<u>20,987</u>	<u>20,987</u>
At 30 June 2024	<u>132,548</u>	<u>132,548</u>

The Worksop Priory and Gatehouse Community Trust

Notes to the Financial Statements for the Year Ended 30 June 2024

	Leasehold improvements £	Total £
Net book value		
At 30 June 2024	<u>251,853</u>	<u>251,853</u>
At 30 June 2023	<u>145,035</u>	<u>145,035</u>

Included within the net book value of land and buildings above is £Nil (2023 - £Nil) in respect of freehold land and buildings and £251,853 (2023 - £145,035) in respect of leaseholds.

9 Debtors

	2024 £	2023 £
Prepayments	<u>258</u>	<u>-</u>

10 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	<u>1,291</u>	<u>18,959</u>

11 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	<u>480</u>	<u>-</u>

12 Creditors: amounts falling due after one year

	2024 £	2023 £
Accruals	<u>2,890</u>	<u>-</u>

The Worksop Priory and Gatehouse Community Trust

Notes to the Financial Statements for the Year Ended 30 June 2024

13 Charity status

The charity is a company limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

14 Funds

	Balance at 1 July 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 June 2024 £
Unrestricted funds					
<i>General</i>					
General fund	163,994	529	(2,878)	88,387	250,032
Restricted funds					
Building works fund	<u>-</u>	<u>109,374</u>	<u>(20,987)</u>	<u>(88,387)</u>	<u>-</u>
Total funds	<u><u>163,994</u></u>	<u><u>109,903</u></u>	<u><u>(23,865)</u></u>	<u><u>-</u></u>	<u><u>250,032</u></u>

The specific purposes for which the funds are to be applied are as follows:

The Building works fund represents funding from Historic England and Nottinghamshire County Council for the repair and development of the Gatehouse.

The transfer from the Building works fund to the General fund represents the net book value of fixed assets, the use of which is not subject to any restriction.

The Worksop Priory and Gatehouse Community Trust

Notes to the Financial Statements for the Year Ended 30 June 2024

	Balance at 1 July 2022 £	Incoming resources £	Resources expended £	Balance at 30 June 2023 £ (As restated)
Unrestricted funds				
<i>General</i>				
General fund	<u>166,789</u>	<u>9,513</u>	<u>(12,308)</u>	<u>163,994</u>

15 Analysis of net assets between funds

	Unrestricted	
	General	2024 Total funds
	£	£
Tangible fixed assets	251,853	251,853
Current assets	1,549	1,549
Current liabilities	(480)	(480)
Creditors over 1 year	<u>(2,890)</u>	<u>(2,890)</u>
Total net assets	<u>250,032</u>	<u>250,032</u>
	Unrestricted	
	General	2023 Total funds
	£	£
Tangible fixed assets	145,035	145,035
Current assets	<u>18,959</u>	<u>18,959</u>
Total net assets	<u>163,994</u>	<u>163,994</u>

16 Fees payable to independent examiner

During the period, the fees payable (excluding VAT) to the charity's independent examiner Community Accounting Plus are analysed as follows:

	2024 £	2023 £
Independent examination	<u>400</u>	<u>-</u>
	<u>400</u>	<u>-</u>

The Worksof Priory and Gatehouse Community Trust

Notes to the Financial Statements for the Year Ended 30 June 2024

17 Taxation

The charity is a registered charity and is therefore exempt from taxation.

18 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

19 Related party transactions

During the year the charity had the following related party transactions:

Bassetlaw CVS

The Trust operates under a lease for the Gate House from the Parochial Church Council at a peppercorn rent (25 years commencing March 2010).

The Trust then sub lets the Gate House to Bassetlaw CVS. The rent receivable is 50% of any surplus from rents received less premises costs.

In the current period, no rent was received as no surplus was made.

Father Nicolas Spicer is also a trustee of Bassetlaw CVS.

At the balance sheet date the amount due to/from Bassetlaw CVS was £Nil (2023 - £Nil).