

Registered Charity Number: 1150722
Company number: 08307595

Friends of Bishops' House

Annual Report and Unaudited Financial Statements

For the year ended 31 March 2024

Friends of Bishops' House

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Friends of Bishops' House

Legal and administrative information For the year ended 31 March 2024

Trustees

Nicholas Roscoe

Chair

Tanya Smith

Treasurer

Jenni Sayer

Secretary

Barbara Jenkins

Resigned 21 September 2023

Kenneth Dash

Resigned 24 January 2024

Tabitha Gillard

Christine Griffiths

Eileen Littlewood

Resigned 21 September 2023

Elizabeth Ralph

Andrew Shepherd

David Bostwick

Company secretary

Jennifer Sayer

Resigned as company secretary on 21 September

2023

Charity number

1150722

Company number

08307595

Registered address

3 Brook Road

Sheffield

South Yorkshire

S8 9FH

Accountants

Seven Hills Accountants Limited

57 Burton Street

Sheffield

S6 2HH

Friends of Bishops' House

Trustees' annual report For the year ended 31 March 2024

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the 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.

Structure, governance and management

Friends of Bishops' House (Company number 08307595) was incorporated on 26 November 2012 and its Memorandum and Articles of Association govern it. Its legal status is that of a company limited by guarantee. It has no share capital and the liability of each member in the event of winding-up is £1. It became a registered charity on 26 November 2012 (Charity number 1150722). Volunteers are offered the opportunity to join the management committee routinely and where necessary the committee will identify skill gaps within the committee and individuals will be approached.

Charitable objectives and principal activity

- 1) The preservation, restoration, maintenance, repair and improvement of Bishops' House situated in the City of Sheffield, a Grade II* listed building and;
- 2) To advance the education of the public in the preservation and history of Bishops' House.

Summary of the main achievements

This period's main success was an unexpected boost in volunteer numbers. By late 2023, volunteer numbers had reduced to a point where we were facing session closures on an almost weekly basis. We posted on social media about our issues which was then shared many times around local community groups and was picked up by the Sheffield Star and Radio Sheffield. This resulted in over 100 enquiries from members of the public to offer their help, which has resulted in around 25 regular volunteers and no further closures due to volunteer shortage. This also relieved pressure on the trustees to volunteer over weekend sessions.

Our second main success of this period was the relaunch of our free History Talks. This began with David Templeman talking about Mary Queen of Scots, which proved very popular with all tickets reserved.

School visits also flourished in this period, with new volunteers helping and nine school visits during the period.

Friends of Bishops' House

Trustees' annual report For the year ended 31 March 2024

We had 4088 visitors between April 2023 and March 2024, which is a significant increase from the previous year and the third year in a row where we have had an increase in visitor numbers. However, this number does not include gigs, schools or weddings which would result in a higher number.

The house hosted 45 music nights, which is the most we have ever done. We also held 8 weddings for the second year in a row. It was decided to reduce the number of weddings to four for the following year to give the wedding coordinator and volunteers a break.

Plans for the future

Our plans for the future are:

- Complete the displays project by producing the remaining planned display boards and creating a timeline display.
- Develop volunteer opportunities beyond weekend volunteering sessions
- Fundraising for the restoration of the Gill Tapestries
- Improve visitor experience through digital technologies

Financial Review and Reserves policy

Total income was £39,031 (2023: £14,497) and details can be found in the financial statements. Expenditure (excluding tax) was £20,177 (2023: £9,642) and the result for the year was a net income before tax of £18,854 (2023: net income of £4,855). After taking into account the tax expense this has increased total funds at 31 March 2024 to £39,981 (2023: £22,359)

The charity requires £6,000 of free reserves to cover any unforeseen expenditure and to assist with cashflow. Free reserves at 31 March 2024 were £21,113 (2022: £12,359) with an additional £5,000 held in designated funds (see note 6) (2022: £5,000) and £8,868 held in a restricted fund.

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Friends of Bishops' House

Trustees' annual report For the year ended 31 March 2024

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and

expenditure, of the charitable group for that period. In preparing the financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards 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 charity will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Small company provisions:

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

The trustees declare that they have approved the trustees' report above on 16th December 2024 and signed on behalf of the trustees by:

Name: Nicholas Roscoe
Position: Chair



Independent examiner's report to the directors of Friends of Bishops' House ('the Company')

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

Responsibilities and basis of report

As the directors of the Company 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 company'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 organisations preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I confirm that there are 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.

Signed: 
Susan Cochrane, FCA DChA
Seven Hills Accountants Limited
57 Burton Street
Sheffield
S6 2HH

Date: 18/12/2024

Friends of Bishops' House

Statement of financial activities (incorporating the income and expenditure account) For the year ending 31 March 2024

	Note	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Unrestricted funds £
Income from:					
Grant and contract income	2	5,000	8,868	13,868	-
Donations		2,048	-	2,048	2,217
Events		17,448	-	17,448	6,081
School Visits		167	-	167	444
Shop takings		1,681	-	1,681	1,254
Weddings		3,519	-	3,519	4,248
Tour income		150	-	150	153
Room hire		150	-	150	100
		30,163	8,868	39,031	14,497
Expenditure on:					
Equipment and props		519	-	519	863
Events and wedding costs		15,534	-	15,534	6,267
Shop Stock		1,256	-	1,256	1,068
Trustee and volunteer expenses	3	700	-	700	221
Accountancy		216	-	216	450
Independent Examination fee		570	-	570	-
Insurance		360	-	360	701
Office expenses		950	-	950	-
Bank charges		72	-	72	72
		20,177	-	20,177	9,642
Net income/ (expenditure) before tax		9,986	8,868	18,854	4,855
Tax payable		1,232	-	1,232	-
Net income/ (expenditure) after tax		8,754	8,868	17,622	4,855
Reconciliation of funds:					
Total funds brought forward		22,359	-	22,359	17,504
Total funds carried forward		31,113	8,868	39,981	22,359

Friends of Bishops' House

Balance Sheet

As at 31 March 2024

	Note	2024 £	2023 £
Fixed Assets			
Tangible Assets	5	5,000	5,000
Current Assets			
Stock		1,079	1,079
Debtors	6	2,509	-
Cash at bank and in hand		37,015	19,318
Total current assets		40,603	20,397
Creditors: amounts falling due within one year	7	(5,622)	(3,038)
Net current assets		34,981	17,359
Total assets less current liabilities		39,981	22,359
Creditors: amounts falling due after one year		-	-
Total net assets		39,981	22,359
Represented By FUNDS			
General funds		26,113	17,359
Designated Funds	8	5,000	5,000
		31,113	22,359
Resticted funds	9	8,868	-
	10	39,981	22,359

For the year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The director's acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

Approved by the Board of Trustees on 16th December 2024 and signed on their behalf by: **Nicholas Roscoe**

Trustee



Friends of Bishops' House

Notes to the financial statements For the year ending 31 March 2024

1 Accounting Policies

(a) General

Friends of Bishop's House is a charitable company in the United Kingdom limited by guarantee. In the event that the charity is wound up the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the company information on page 1 of these financial statements.

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The financial statements have also taken adoption of Charities SORP (FRS 102) Bulletin 1 and taken advantage of the exemption of to prepare a cashflow statement.

The charity meets the definition of a public benefit entity under FRS 102. The financial statements are presented in sterling which is the functional currency of the charity and are rounded to the nearest £1.

(b) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donations are recognised on a receivable basis.

Event income is recognised in the period in which the event took place.

(c) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

(d) Fixed assets

All items of capital expenditure below £500 are written off as incurred.

Depreciation has been calculated to write down the cost or valuation, less estimated residual value, of all tangible fixed assets over their expected useful lives on a straight line basis.

Furniture	5 years
Heritage assets	No depreciation as considered to not lose value over time.

(e) Cash and cash equivalents

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

(f) 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 company will not be able to collect all amounts due according to the original terms of receivables.

Friends of Bishops' House

Notes to the financial statements - continued For the year ending 31 March 2024

(f) Stock

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

(g) Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

(h) Funds

Unrestricted funds are donations and other income receivable or generated for the objects of the organisation without further specified purpose and are available as general funds.

Restricted funds are to be used for specific purposes as laid down by the funder.

Designated funds are set aside by the charity's trustees for a specific purpose.

(i) Taxation

As a charity, the organisation is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objects.

(i) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2 Grant and contract income

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
SCC - annual allowance	5,000	-	5,000	-
SCC - Community Infrastructure Levy	-	868	868	-
SCC - Contribution towards repairs	-	8,000	8,000	-
	<u>5,000</u>	<u>8,868</u>	<u>13,868</u>	<u>-</u>

3 Trustees' expenses and remuneration

The trustees were not paid or received any other benefits from employment with the charity in the year (2023: £nil). No trustees were reimbursed any out of pocket expenses during the year (2023: £45). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

Friends of Bishops' House

Notes to the financial statements - continued For the year ending 31 March 2024

4 Fees paid to the independent examiner's organisation

	2024 £	2023 £
Independent examination fee	<u>570</u>	<u>-</u>

5 Tangible fixed assets

	Heritage asset £	Furniture £	Total £
Cost			
As at 1 April 2023	5,000	1,060	6,060
Additions	-	-	-
As at 31 March 2024	<u>5,000</u>	<u>1,060</u>	<u>6,060</u>
Depreciation			
As at 1 April 2023	-	1,060	1,060
Charge this period	-	-	-
As at 31 March 2024	<u>-</u>	<u>1,060</u>	<u>1,060</u>
Net Book Value			
As at 31 March 2024	<u>5,000</u>	<u>-</u>	<u>5,000</u>
As at 1 April 2023	<u>5,000</u>	<u>-</u>	<u>5,000</u>

Heritage asset

During the year ended 31 March 2021 the original Captain William Blythe chimneypiece that had been removed from the house prior to 1878 was located, purchased for £5,000 and reinstated at Bishop's House.

6 Debtors

	2024 £	2023 £
Trade debtors	2,509	-
	<u>2,509</u>	<u>-</u>

7 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	-	81
Accruals	1,481	805
Income received in advance	2,909	2,152
Corporation tax	1,232	-
	<u>5,622</u>	<u>3,038</u>

Friends of Bishops' House

Notes to the financial statements - continued For the year ending 31 March 2024

8 Designated funds

	Brought forward £	Income £	Expenditure £	Transfers £	Carried forward £
Gill Tapestries restoration fund	5,000	-	-	-	5,000
	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,000</u>

Gill Tapestries restoration fund

£5,000 had been transferred from general funds to contribute towards the restoration of the Gill Tapestries. Other funds will be raised via grant making bodies and individual donations.

8 Designated funds (continued)

<i>Prior year</i>	<i>Brought forward £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers £</i>	<i>Carried forward £</i>
<i>Gill Tapestries restoration fund</i>	<i>5,000</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>5,000</i>
	<u><i>5,000</i></u>	<u><i>-</i></u>	<u><i>-</i></u>	<u><i>-</i></u>	<u><i>5,000</i></u>

9 Restricted funds

	Brought forward £	Income £	Expenditure £	Transfers £	Carried forward £
CIL fund - Display Boards	-	868	-	-	868
House Repairs	-	8,000	-	-	8,000
	<u>-</u>	<u>8,868</u>	<u>-</u>	<u>-</u>	<u>8,868</u>

There were no restricted funds in the prior year

CIL fund - Display Boards

Funding received from Sheffield City Council to contribute towards display board materials.

House Repairs

Funding received from Sheffield City Council to contribute towards house repairs.

Friends of Bishops' House

Notes to the financial statements - continued For the year ending 31 March 2024

10 Net assets by fund

	General funds £	Designated funds £	Restricted funds £	Total 2024 £
Tangible assets	5,000	-	-	5,000
Net current assets	21,113	5,000	8,868	34,981
	<u>26,113</u>	<u>5,000</u>	<u>8,868</u>	<u>39,981</u>
<i>Prior year</i>	<i>General funds £</i>	<i>Designated funds £</i>	<i>Restricted funds £</i>	<i>Total 2023 £</i>
<i>Tangible assets</i>	<i>5,000</i>	<i>-</i>	<i>-</i>	<i>5,000</i>
<i>Net current assets</i>	<i>12,359</i>	<i>5,000</i>	<i>-</i>	<i>17,359</i>
	<u><i>17,359</i></u>	<u><i>5,000</i></u>	<u><i>-</i></u>	<u><i>22,359</i></u>

11 Related party transactions

There were no other related party transactions, other than the trustee's expenses noted in note 2.