

THE MARRIOTTS WAREHOUSE TRUST

England & Wales · Charity number 1153929

Details

Status Registered

Legal form Charitable company

Company number [08334042](#)

Registered 2013-09-24

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

Contact

Address Marriott's Warehouse
South Quay
King's Lynn
PE30 5DT

Phone 07582037301

Email INFO@MARRIOTTWAREHOUSETRUST.CO.UK

Website www.marriottwarehousetrust.co.uk

Activities

Objects: 1. TO ADVANCE THE EDUCATION OF THE PUBLIC BY ESTABLISHING AN EXHIBITION AND INTERPRETATION CENTRE; AND TO PROMOTE THE HISTORIC LANDMARKS OF THE TOWN OF KINGS' LYNN TO INCREASE THE PUBLIC'S KNOWLEDGE AND AWARENESS OF THE TOWN'S HISTORY

Activities: In order for the Warehouse building to be open for the education of the people of King's Lynn and beyond the Trust was set up to create a welcome space where themes of River, Trade, Buildings and People of the Warehouse on The Wash are explored in both permanent and temporary displays. Lectures, talks and day schools are arranged and the building used by heritage and cultural groups.

Classification

- **How:** Provides Buildings/facilities/open Space, Other Charitable Activities
- **What:** General Charitable Purposes, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- Norfolk

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£34,668	£41,054	-	-
2023-12-31	£29,958	£36,611	-	-
2022-12-31	£29,255	£29,745	-	-
2021-12-31	£37,389	£23,324	-	-
2020-12-31	£27,475	£24,551	-	-

Trustees

Name	Role	Appointed
Deborah Perriss		2025-08-14
Gary Walker		2023-06-30
Kerry Elizabeth Heathcote		2024-09-25
Margaret Evelyn Taylor		2021-10-20
Marion Coleman		2025-08-14
Peter Charles Temple Gidney		2015-06-27
STEPHEN PATRICK MACKEE		2023-03-22

THE MARRIOTT'S WAREHOUSE TRUST

England & Wales - Charity number 1153929

Accounts

Trustees' Report and
Unaudited Financial Statements for the Year Ended 31 December 2024
for
The Marriott's Warehouse Trust

Stephenson Smart (East Anglia) Limited
Chartered Accountants
22-26 King Street
King's Lynn
Norfolk
PE30 1HJ

The Marriott's Warehouse Trust

Contents of the Financial Statements for the Year Ended 31 December 2024

	Page
Trustees' Report	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Statement of Financial Position	5 to 6
Statement of Cash Flows	7
Notes to the Statement of Cash Flows	8
Notes to the Financial Statements	9 to 14
Detailed Statement of Financial Activities	15

The Marriott's Warehouse Trust

Trustees' Report

for the Year Ended 31 December 2024

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

Objectives and activities

Objectives and aims

The Trust is a registered charity whose principal object is to advance the education of the public by establishing an exhibition and interpretation centre, and to promote the Historic Landmarks of the town of King's Lynn to increase the Public's Knowledge and awareness of the town's history. The Trust also works to promote the town's Hanseatic connections, both historic and contemporary. The Trustees have complied with the requirements of section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission.

Achievements and performance

In 2024 the Trust continued its programme of lectures and events designed to engage the public in the town's history. Reorganisation of the exhibition area housing Fred Hall's models of historic buildings was undertaken, enabling the Trust to continue to meet its educational objectives and to host additional meetings and events for a range of community groups.

Financial review

Financial position

The major programme of backlog maintenance work agreed with the Borough Council continued throughout 2024. This was the sole reason for the deficit on the income and expenditure account. In these circumstances the Trustees are satisfied with the results for the year.

Investment policy and objectives

The Trustees Investment policy is to maximise returns on the cash balances held, having due regard to risk.

Reserves policy

The charity defines its reserves as the value of those assets over and above those which are required for it to meet its current commitments and planned expenditure. Trustees aim to have sufficient reserves to enable the charity to meet its financial objectives for one year.

Future plans

The Trustees intend to continue to develop their programme of lectures and events during 2025, to promote the use of the premises for room hire and educational purposes, and to enhance the exhibition and interpretation space. The trust successfully applied for a Construction Industry Levy grant of £44,000, to support the upgrading of the electrical and fire safety infrastructure in January 2025 and this work is expected to be completed during the year. Negotiations with the Borough Council for the grant a new 7 year lease on the premises should; be concluded during 2025. The Trust continues to encourage development of the restaurant operation by the licensee within the constraints of listed building status.

Structure, governance and management

The Marriott's Warehouse Trust, a company limited by guarantee, was incorporated on 17 December 2012.

The Trustees are recruited and appointed by pro-active invitation and relevant skills and experiences are reviewed at this time. Induction and training is given when required. All Trustees give their time voluntarily and received no benefits from the Trust.

Reference and administrative details

Registered Company number

08334042 (England and Wales)

The Marriott's Warehouse Trust

Trustees' Report for the Year Ended 31 December 2024

Registered Charity number

1153929

Registered office

Marriott's Warehouse
The South Quay
King's Lynn
Norfolk
PE30 5DT

Trustees

Mr P C T Gidney
Mrs P Rowlands (resigned 9.4.2024)
Mr P S Foster - chairman (resigned 9.4.2024)
Mrs M E Taylor
Mr J Hoyle (resigned 1.2.2024)
Mr S P Mackee
Mr G J Walker
Ms K E Heathcote (appointed 25.9.2024)

Company Secretary

Independent Examiner

Claire Melton
Stephenson Smart (East Anglia) Limited
Chartered Accountants
22-26 King Street
King's Lynn
Norfolk
PE30 1HJ

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 and signed on its behalf by:

.....
Mr G J Walker - Trustee

Independent Examiner's Report to the Trustees of The Marriott's Warehouse Trust

Independent examiner's report to the trustees of The Marriott's Warehouse Trust ('the Company')

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Claire Melton

Stephenson Smart (East Anglia) Limited
Chartered Accountants
22-26 King Street
King's Lynn
Norfolk
PE30 1HJ

Date:

The Marriott's Warehouse Trust

Statement of Financial Activities for the Year Ended 31 December 2024

	Notes	Unrestricted fund £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
Income and endowments from					
Donations and legacies		891	-	891	1,917
Other trading activities	2	2,927	-	2,927	1,124
Investment income	3	30,850	-	30,850	26,917
Total		<u>34,668</u>	<u>-</u>	<u>34,668</u>	<u>29,958</u>
Expenditure on					
Raising funds		53	-	53	170
Charitable activities					
General charity		40,938	63	41,001	36,441
Total		<u>40,991</u>	<u>63</u>	<u>41,054</u>	<u>36,611</u>
NET INCOME/(EXPENDITURE)		(6,323)	(63)	(6,386)	(6,653)
Reconciliation of funds					
Total funds brought forward		38,958	469	39,427	46,080
Total funds carried forward		<u>32,635</u>	<u>406</u>	<u>33,041</u>	<u>39,427</u>

The notes form part of these financial statements

The Marriott's Warehouse Trust

Statement of Financial Position

31 December 2024

	Notes	31.12.24 £	31.12.23 £
Fixed assets			
Tangible assets	7	5,108	13,842
Current assets			
Debtors	8	500	17,889
Cash at bank and in hand		42,551	40,622
		<u>43,051</u>	<u>58,511</u>
Creditors			
Amounts falling due within one year	9	(15,118)	(32,926)
		<u>27,933</u>	<u>25,585</u>
Net current assets			
		<u>27,933</u>	<u>25,585</u>
Total assets less current liabilities		<u>33,041</u>	<u>39,427</u>
NET ASSETS		<u>33,041</u>	<u>39,427</u>
Funds	11		
Unrestricted funds		32,635	38,958
Restricted funds		406	469
Total funds		<u>33,041</u>	<u>39,427</u>

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

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

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

The Marriott's Warehouse Trust

Statement of Financial Position - continued

31 December 2024

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

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

.....
Mr G J Walker - Trustee

The notes form part of these financial statements

The Marriott's Warehouse Trust

Statement of Cash Flows for the Year Ended 31 December 2024

	Notes	31.12.24 £	31.12.23 £
Cash flows from operating activities			
Cash generated from operations	1	1,929	6,915
Net cash provided by operating activities		<u>1,929</u>	<u>6,915</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		40,622	33,707
Cash and cash equivalents at the end of the reporting period		<u>42,551</u>	<u>40,622</u>

The notes form part of these financial statements

The Marriott's Warehouse Trust

Notes to the Statement of Cash Flows for the Year Ended 31 December 2024

1. Reconciliation of net expenditure to net cash flow from operating activities			
		31.12.24	31.12.23
		£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)		(6,386)	(6,653)
Adjustments for:			
Depreciation charges		8,734	8,917
Decrease/(increase) in debtors		17,389	(2,435)
(Decrease)/increase in creditors		(17,808)	7,086
		<u>1,929</u>	<u>6,915</u>
Net cash provided by operations		<u>1,929</u>	<u>6,915</u>
2. Analysis of changes in net funds			
	At 1.1.24	Cash flow	At 31.12.24
	£	£	£
Net cash			
Cash at bank and in hand	40,622	1,929	42,551
	<u>40,622</u>	<u>1,929</u>	<u>42,551</u>
Total	<u>40,622</u>	<u>1,929</u>	<u>42,551</u>

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31 December 2024

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

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.

Tangible fixed assets

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

Improvements to property	- Straight line over 3 years
Fixtures and fittings	- 15% p.a. reducing balance

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

The Marriott's Warehouse Trust

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

2. Other trading activities

	31.12.24	31.12.23
	£	£
Fundraising events	689	559
Room hire	2,238	565
	<u>2,927</u>	<u>1,124</u>

3. Investment income

	31.12.24	31.12.23
	£	£
Rents received	30,850	26,917
	<u>30,850</u>	<u>26,917</u>

4. Net income/(expenditure)

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

	31.12.24	31.12.23
	£	£
Depreciation - owned assets	8,734	8,917
Other operating leases	9,213	4,125
	<u>17,947</u>	<u>13,042</u>

5. Trustees' remuneration and benefits

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

6. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted funds £	Total funds £
Income and endowments from			
Donations and legacies	1,917	-	1,917
Other trading activities	1,124	-	1,124
Investment income	26,917	-	26,917
	<u>29,958</u>	<u>-</u>	<u>29,958</u>
Total			
	29,958	-	29,958
Expenditure on			
Raising funds	170	-	170
Charitable activities			
General charity	36,367	74	36,441

The Marriott's Warehouse Trust

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

6. Comparatives for the statement of financial activities - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Total	36,537	74	36,611
NET INCOME/(EXPENDITURE)	(6,579)	(74)	(6,653)
Reconciliation of funds			
Total funds brought forward	45,537	543	46,080
Total funds carried forward	<u>38,958</u>	<u>469</u>	<u>39,427</u>

7. Tangible fixed assets

	Improvements to property £	Fixtures and fittings £	Totals £
Cost			
At 1 January 2024 and 31 December 2024	23,500	16,485	39,985
Depreciation			
At 1 January 2024	15,666	10,477	26,143
Charge for year	7,834	900	8,734
At 31 December 2024	23,500	11,377	34,877
Net book value			
At 31 December 2024	-	5,108	5,108
At 31 December 2023	7,834	6,008	13,842

The Marriott's Warehouse Trust

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

8. Debtors: amounts falling due within one year

	31.12.24	31.12.23
	£	£
Other debtors	-	17,413
Prepayments and accrued income	500	476
	<u>500</u>	<u>17,889</u>

9. Creditors: amounts falling due within one year

	31.12.24	31.12.23
	£	£
Accrued expenses	15,118	32,926
	<u>15,118</u>	<u>32,926</u>

10. Analysis of net assets between funds

	Unrestricted fund	Restricted funds	31.12.24 Total funds	31.12.23 Total funds
	£	£	£	£
Fixed assets	4,751	357	5,108	13,842
Current assets	43,002	49	43,051	58,511
Current liabilities	(15,118)	-	(15,118)	(32,926)
	<u>32,635</u>	<u>406</u>	<u>33,041</u>	<u>39,427</u>

11. Movement in funds

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted funds			
General fund	38,958	(6,323)	32,635
Restricted funds			
Lighting	469	(63)	406
TOTAL FUNDS	<u>39,427</u>	<u>(6,386)</u>	<u>33,041</u>

The Marriott's Warehouse Trust

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

11. Movement in funds - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	34,668	(40,991)	(6,323)
Restricted funds			
Lighting	-	(63)	(63)
TOTAL FUNDS	<u>34,668</u>	<u>(41,054)</u>	<u>(6,386)</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	45,537	(6,579)	38,958
Restricted funds			
Lighting	543	(74)	469
TOTAL FUNDS	<u>46,080</u>	<u>(6,653)</u>	<u>39,427</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	29,958	(36,537)	(6,579)
Restricted funds			
Lighting	-	(74)	(74)
TOTAL FUNDS	<u>29,958</u>	<u>(36,611)</u>	<u>(6,653)</u>

The Marriott's Warehouse Trust

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

11. Movement in funds - continued

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

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	45,537	(12,902)	32,635
Restricted funds			
Lighting	543	(137)	406
TOTAL FUNDS	<u>46,080</u>	<u>(13,039)</u>	<u>33,041</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	64,626	(77,528)	(12,902)
Restricted funds			
Lighting	-	(137)	(137)
TOTAL FUNDS	<u>64,626</u>	<u>(77,665)</u>	<u>(13,039)</u>

12. Related party disclosures

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

The Marriott's Warehouse Trust

Detailed Statement of Financial Activities for the Year Ended 31 December 2024

	31.12.24 £	31.12.23 £
Income and endowments		
Donations and legacies		
Donations	891	1,917
Other trading activities		
Fundraising events	689	559
Room hire	2,238	565
	<u>2,927</u>	<u>1,124</u>
Investment income		
Rents received	30,850	26,917
Total incoming resources	34,668	29,958
Expenditure		
Other trading activities		
Cost of events	53	170
Charitable activities		
Wages	7,568	9,335
Rent	9,213	4,125
Rates and water	270	203
Insurance	2,364	1,112
Light and heat	-	2,000
Telephone	14	125
Sundries	822	669
Repairs and maintenance	10,966	4,260
Legal and professional fees	1,050	5,695
Depreciation of tangible fixed assets	8,734	8,917
	<u>41,001</u>	<u>36,441</u>
Total resources expended	41,054	36,611
Net expenditure	<u>(6,386)</u>	<u>(6,653)</u>

This page does not form part of the statutory financial statements

THE MARRIOTTS WAREHOUSE TRUST

England & Wales - Charity number 1153929

Accounts

Trustees' Report and
Unaudited Financial Statements for the Year Ended 31 December 2023
for
The Marriott's Warehouse Trust

Stephenson Smart (East Anglia) Limited
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The Marriott's Warehouse Trust

Contents of the Financial Statements for the Year Ended 31 December 2023

	Page
Trustees' Report	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Statement of Financial Position	5 to 6
Statement of Cash Flows	7
Notes to the Statement of Cash Flows	8
Notes to the Financial Statements	9 to 14

The Marriott's Warehouse Trust (Registered number: 08334042)

Trustees' Report for the Year Ended 31 December 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 December 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

The Trust is a registered charity whose principal object is to advance the education of the public by establishing an exhibition and interpretation centre, and to promote the Historic Landmarks of the town of King's Lynn to increase the Public's Knowledge and awareness of the town's history. The Trust also works to promote the town's Hanseatic connections, both historic and contemporary. The Trustees have complied with the requirements of section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission.

Achievement and performance

In 2023 the Trust continued its programme of lectures and events designed to engage the public in the town's history. The exhibition area housing Fred Hall's models of historic buildings was upgraded with new lighting and redecoration. This allowed the Trust to continue to meet its educational objectives.

Financial review

Financial position

In April 2023 the Trust's Project Manager moved elsewhere and was replaced with a Building Services Manager on a flexible hours contract. Following various meetings with Borough Council of Kings Lynn and West Norfolk a major programme of maintenance work was commenced, with significant related costs. In these circumstances the Trustees are satisfied with the results for the year.

Investment policy and objectives

The Trustees Investment policy is to maximise returns on the cash balances held, having due regard to risk.

Reserves policy

The charity defines its reserves as the value of those assets over and above those which are required for it to meet its current commitments and planned expenditure. Trustees aim to have sufficient reserves to enable the charity to meet its financial objectives for one year.

Future plans

The Trustees intend to continue to develop their programme of lectures and events during 2024, to promote the use of the premises for room hire and educational purposes, and to enhance the exhibition and interpretation space. Grant opportunities to enable enhancement of the heritage exhibits and to support the ongoing maintenance programme continue to be explored. The Trust has signed Heads of Agreement with Borough Council for a new 7 year lease on the premises, and is engaged in discussion with the current licensee over plans for development of the restaurant operation.

Structure, governance and management

The Marriott's Warehouse Trust, a company limited by guarantee, was incorporated on 17 December 2012.

The Trustees are recruited and appointed by pro-active invitation and relevant skills and experiences are reviewed at this time. Induction and training is given when required. All Trustees give their time voluntarily and received no benefits from the Trust. Three Trustees are appointed for three years as representatives of King's Lynn and West Norfolk Borough Council and one as a representative of Norfolk County Council.

Reference and administrative details

Registered Company number

08334042 (England and Wales)

The Marriott's Warehouse Trust (Registered number: 08334042)

Trustees' Report for the Year Ended 31 December 2023

Registered Charity number

1153929

Registered office

Marriott's Warehouse
The South Quay
King's Lynn
Norfolk
PE30 5DT

Trustees

Dr P R Richards - Trust consultant (resigned 19.4.2023)
Cllr A J Wright (resigned 19.4.2023)
Mr P C T Gidney
Mrs C A Bower (resigned 18.1.2023)
Mrs P Rowlands (resigned 9.4.2024)
Mr P S Foster - chairman (resigned 9.4.2024)
Mrs M E Taylor
Mr N J Daubney Business Adviser (resigned 18.1.2023)
Mr J Hoyle (resigned 1.2.2024)
Mr S P Mackee (appointed 6.2.2023)
Mr M E Pitcher (appointed 18.1.2023) (resigned 19.4.2023)
Mr G J Walker (appointed 30.6.2023)

Company Secretary

Independent Examiner

Claire Melton
Stephenson Smart (East Anglia) Limited
Chartered Accountants
22-26 King Street
King's Lynn
Norfolk
PE30 1HJ

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 26 September 2024 and signed on its behalf by:

Mr G J Walker - Trustee

Independent Examiner's Report to the Trustees of The Marriott's Warehouse Trust

Independent examiner's report to the trustees of The Marriott's Warehouse Trust ('the Company')

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

Claire Melton

Stephenson Smart (East Anglia) Limited
Chartered Accountants
22-26 King Street
King's Lynn
Norfolk
PE30 1HJ

26 September 2024

The Marriott's Warehouse Trust

Statement of Financial Activities for the Year Ended 31 December 2023

	Notes	Unrestricted fund £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
Income and endowments from					
Donations and legacies		1,917	-	1,917	437
Other trading activities	2	1,124	-	1,124	2,318
Investment income	3	26,917	-	26,917	26,500
Total		<u>29,958</u>	<u>-</u>	<u>29,958</u>	<u>29,255</u>
Expenditure on					
Raising funds		170	-	170	4,602
Charitable activities					
General charity		36,367	74	36,441	25,143
Total		<u>36,537</u>	<u>74</u>	<u>36,611</u>	<u>29,745</u>
NET INCOME/(EXPENDITURE)		(6,579)	(74)	(6,653)	(490)
Reconciliation of funds					
Total funds brought forward		45,537	543	46,080	46,570
Total funds carried forward		<u>38,958</u>	<u>469</u>	<u>39,427</u>	<u>46,080</u>

The notes form part of these financial statements

The Marriott's Warehouse Trust (Registered number: 08334042)

Statement of Financial Position

31 December 2023

	Notes	31.12.23 £	31.12.22 £
Fixed assets			
Tangible assets	7	13,842	22,759
Current assets			
Debtors	8	17,889	15,454
Cash at bank and in hand		40,622	33,707
		<u>58,511</u>	<u>49,161</u>
Creditors			
Amounts falling due within one year	9	(32,926)	(25,840)
		<u>25,585</u>	<u>23,321</u>
Net current assets			
		<u>39,427</u>	<u>46,080</u>
Total assets less current liabilities			
		<u>39,427</u>	<u>46,080</u>
NET ASSETS			
		<u>39,427</u>	<u>46,080</u>
Funds	11		
Unrestricted funds		38,958	45,537
Restricted funds		469	543
Total funds		<u>39,427</u>	<u>46,080</u>

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

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

The Marriott's Warehouse Trust (Registered number: 08334042)

Statement of Financial Position - continued

31 December 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 26 September 2024 and were signed on its behalf by:

Mr G J Walker - Trustee

The notes form part of these financial statements

The Marriott's Warehouse Trust

Statement of Cash Flows for the Year Ended 31 December 2023

	Notes	31.12.23 £	31.12.22 £
Cash flows from operating activities			
Cash generated from operations	1	6,915	25,420
Net cash provided by operating activities		<u>6,915</u>	<u>25,420</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(24,100)
Net cash provided by/(used in) investing activities		<u>-</u>	<u>(24,100)</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		6,915	1,320
Cash and cash equivalents at the end of the reporting period		<u>33,707</u>	<u>32,387</u>
Cash and cash equivalents at the end of the reporting period		<u>40,622</u>	<u>33,707</u>

The notes form part of these financial statements

The Marriott's Warehouse Trust

Notes to the Statement of Cash Flows for the Year Ended 31 December 2023

1. Reconciliation of net expenditure to net cash flow from operating activities			
		31.12.23	31.12.22
		£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)		(6,653)	(490)
Adjustments for:			
Depreciation charges		8,917	9,092
Decrease in stocks		-	2,449
Increase in debtors		(2,435)	(10,631)
Increase in creditors		7,086	25,000
		<u>6,915</u>	<u>25,420</u>
Net cash provided by operations		<u>6,915</u>	<u>25,420</u>
2. Analysis of changes in net funds			
	At 1.1.23	Cash flow	At 31.12.23
	£	£	£
Net cash			
Cash at bank and in hand	33,707	6,915	40,622
	<u>33,707</u>	<u>6,915</u>	<u>40,622</u>
Total	<u>33,707</u>	<u>6,915</u>	<u>40,622</u>

The notes form part of these financial statements

The Marriott's Warehouse Trust

Notes to the Financial Statements for the Year Ended 31 December 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.

Income

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

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.

Tangible fixed assets

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

Improvements to property	- Straight line over 3 years
Fixtures and fittings	- 15% p.a. reducing balance

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

The Marriott's Warehouse Trust

Notes to the Financial Statements - continued for the Year Ended 31 December 2023

2. Other trading activities

	31.12.23	31.12.22
	£	£
Fundraising events	559	1,635
Room hire	565	680
Sale of goods and royalties	-	3
	<u>1,124</u>	<u>2,318</u>

3. Investment income

	31.12.23	31.12.22
	£	£
Rents received	<u>26,917</u>	<u>26,500</u>

4. Net income/(expenditure)

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

	31.12.23	31.12.22
	£	£
Depreciation - owned assets	8,917	9,092
Other operating leases	<u>4,125</u>	<u>1,500</u>

5. Trustees' remuneration and benefits

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

6. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted funds £	Total funds £
Income and endowments from			
Donations and legacies	437	-	437
Other trading activities	2,318	-	2,318
Investment income	<u>26,500</u>	<u>-</u>	<u>26,500</u>
Total	<u>29,255</u>	<u>-</u>	<u>29,255</u>
Expenditure on			
Raising funds	2,954	1,648	4,602

The Marriott's Warehouse Trust

Notes to the Financial Statements - continued for the Year Ended 31 December 2023

6. Comparatives for the statement of financial activities - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Charitable activities			
General charity	25,056	87	25,143
Total	<u>28,010</u>	<u>1,735</u>	<u>29,745</u>
NET INCOME/(EXPENDITURE)	1,245	(1,735)	(490)
Reconciliation of funds			
Total funds brought forward	44,292	2,278	46,570
Total funds carried forward	<u><u>45,537</u></u>	<u><u>543</u></u>	<u><u>46,080</u></u>

7. Tangible fixed assets

	Improvements to property £	Fixtures and fittings £	Totals £
Cost			
At 1 January 2023 and 31 December 2023	<u>23,500</u>	<u>16,485</u>	<u>39,985</u>
Depreciation			
At 1 January 2023	7,833	9,393	17,226
Charge for year	<u>7,833</u>	<u>1,084</u>	<u>8,917</u>
At 31 December 2023	<u>15,666</u>	<u>10,477</u>	<u>26,143</u>
Net book value			
At 31 December 2023	<u><u>7,834</u></u>	<u><u>6,008</u></u>	<u><u>13,842</u></u>
At 31 December 2022	<u><u>15,667</u></u>	<u><u>7,092</u></u>	<u><u>22,759</u></u>

The Marriott's Warehouse Trust

Notes to the Financial Statements - continued for the Year Ended 31 December 2023

8. Debtors: amounts falling due within one year

	31.12.23	31.12.22
	£	£
Other debtors	17,413	13,886
Prepayments and accrued income	476	1,568
	<u>17,889</u>	<u>15,454</u>

9. Creditors: amounts falling due within one year

	31.12.23	31.12.22
	£	£
Accrued expenses	32,926	25,840
	<u>32,926</u>	<u>25,840</u>

10. Analysis of net assets between funds

	Unrestricted fund	Restricted funds	31.12.23 Total funds	31.12.22 Total funds
	£	£	£	£
Fixed assets	13,422	420	13,842	22,759
Current assets	58,462	49	58,511	49,161
Current liabilities	(32,926)	-	(32,926)	(25,840)
	<u>38,958</u>	<u>469</u>	<u>39,427</u>	<u>46,080</u>

11. Movement in funds

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	45,537	(6,579)	38,958
Restricted funds			
Lighting	543	(74)	469
TOTAL FUNDS	<u>46,080</u>	<u>(6,653)</u>	<u>39,427</u>

The Marriott's Warehouse Trust

Notes to the Financial Statements - continued for the Year Ended 31 December 2023

11. Movement in funds - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	29,958	(36,537)	(6,579)
Restricted funds			
Lighting	-	(74)	(74)
TOTAL FUNDS	<u>29,958</u>	<u>(36,611)</u>	<u>(6,653)</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	44,292	1,245	45,537
Restricted funds			
Lighting	714	(171)	543
Children's book	1,564	(1,564)	-
	<u>2,278</u>	<u>(1,735)</u>	<u>543</u>
TOTAL FUNDS	<u>46,570</u>	<u>(490)</u>	<u>46,080</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	29,255	(28,010)	1,245
Restricted funds			
Lighting	-	(171)	(171)
Children's book	-	(1,564)	(1,564)
	<u>-</u>	<u>(1,735)</u>	<u>(1,735)</u>
TOTAL FUNDS	<u>29,255</u>	<u>(29,745)</u>	<u>(490)</u>

The Marriott's Warehouse Trust

Notes to the Financial Statements - continued for the Year Ended 31 December 2023

11. Movement in funds - continued

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	44,292	(5,334)	38,958
Restricted funds			
Lighting	714	(245)	469
Children's book	1,564	(1,564)	-
	<u>2,278</u>	<u>(1,809)</u>	<u>469</u>
TOTAL FUNDS	<u>46,570</u>	<u>(7,143)</u>	<u>39,427</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	59,213	(64,547)	(5,334)
Restricted funds			
Lighting	-	(245)	(245)
Children's book	-	(1,564)	(1,564)
	<u>-</u>	<u>(1,809)</u>	<u>(1,809)</u>
TOTAL FUNDS	<u>59,213</u>	<u>(66,356)</u>	<u>(7,143)</u>

12. Related party disclosures

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

THE MARRIOTTS WAREHOUSE TRUST

England & Wales - Charity number 1153929

Accounts

Trustees' Report and
Unaudited Financial Statements for the Year Ended 31st December 2022
for
The Marriott's Warehouse Trust

Stephenson Smart (East Anglia) Limited
Chartered Accountants
22-26 King Street
King's Lynn
Norfolk
PE30 1HJ

The Marriott's Warehouse Trust

Contents of the Financial Statements for the Year Ended 31st December 2022

	Page
Trustees' Report	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Statement of Financial Position	5 to 6
Statement of Cash Flows	7
Notes to the Statement of Cash Flows	8
Notes to the Financial Statements	9 to 15
Detailed Statement of Financial Activities	16 to 17

The Marriott's Warehouse Trust

Trustees' Report for the Year Ended 31st December 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

Objectives and aims

The Trust is a registered charity whose principal object is to advance the education of the public by establishing an exhibition and interpretation centre, and to promote the Historic Landmarks of the town of King's Lynn to increase the Public's Knowledge and awareness of the town's history. The Trust also works to promote the town's Hanseatic connections, both historic and contemporary. The Trustees have complied with the requirements of section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission.

Achievement and performance

In 2022 following the end of COVID-19 restrictions the Trust reintroduced a programme of lectures and to engage the public in the town's history. The Trust continued to increase its online presence through social media engagement. This allowed the Trust to continue to meet its educational objectives.

Financial review

Financial position

In 2022 the Trust's Project Manager resumed her contracted hours. Maintenance and improvement works were commissioned which have been provided for in the accounts. In these circumstances the Trustees are satisfied with the results for the year.

Investment policy and objectives

The Trustees Investment policy is to maximise returns on the cash balances held, having due regard to risk.

Reserves policy

The charity defines its reserves as the value of those assets over and above those which are required for it to meet its current commitments and planned expenditure. Trustees aim to have sufficient reserves to enable the charity to meet its financial objectives for one year.

Future plans

The Trustees are engaged in organising further lectures and events during 2023/24 and in promoting the use of the premises for room hire and educational purposes. Grants opportunities to enable enhancement of the heritage exhibits continues to be explored. A partnership has been established with the Town Guides enabling more frequent use of the facilities linked to their programme of walks and tours. The Trust is currently engaged in ongoing negotiations with Borough Council for the renewal of their lease on the premises, which the trustees anticipate will enable a continuation of their activities in the building over the medium to long term.

Structure, governance and management

The Marriott's Warehouse Trust, a company limited by guarantee, was incorporated on 17 December 2012.

The Trustees are recruited and appointed by pro-active invitation and relevant skills and experiences are reviewed at this time. Induction and training is given when required. All Trustees give their time voluntarily and received no benefits from the Trust. Three Trustees are appointed for three years as representatives of King's Lynn and West Norfolk Borough Council and one as a representative of Norfolk County Council.

Reference and administrative details

Registered Company number

08334042 (England and Wales)

The Marriott's Warehouse Trust

Trustees' Report for the Year Ended 31st December 2022

Registered Charity number

1153929

Registered office

Marriott's Warehouse
The South Quay
King's Lynn
Norfolk
PE30 5DT

Trustees

Dr P R Richards - Trust consultant (resigned 19.4.2023)
Cllr A J Wright (resigned 19.4.2023)
Mr P C T Gidney
Mrs C A Bower (resigned 18.1.2023)
Mrs P Rowlands
Mr P S Foster - chairman
Mrs M E Taylor
Mr N J Daubney Business Adviser (appointed 20.4.2022) (resigned 18.1.2023)
Mr J Hoyle
Mr S P Mackee (appointed 6.2.2023)
Mr M E Pitcher (appointed 18.1.2023)

Company Secretary

Independent Examiner

Claire Melton
Stephenson Smart (East Anglia) Limited
Chartered Accountants
22-26 King Street
King's Lynn
Norfolk
PE30 1HJ

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 and signed on its behalf by:

.....
Mr P S Foster - Trustee

Independent Examiner's Report to the Trustees of The Marriott's Warehouse Trust

Independent examiner's report to the trustees of The Marriott's Warehouse Trust ('the Company')

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Claire Melton

Stephenson Smart (East Anglia) Limited
Chartered Accountants
22-26 King Street
King's Lynn
Norfolk
PE30 1HJ

Date:

The Marriott's Warehouse Trust

Statement of Financial Activities for the Year Ended 31st December 2022

		Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
Income and endowments from					
Donations and legacies		437	-	437	518
Other trading activities	2	2,318	-	2,318	881
Investment income	3	26,500	-	26,500	22,083
Other income		-	-	-	13,907
Total		<u>29,255</u>	<u>-</u>	<u>29,255</u>	<u>37,389</u>
Expenditure on					
Raising funds	4	4,679	1,648	6,327	2,602
Charitable activities					
General charity		23,331	87	23,418	20,722
Total		<u>28,010</u>	<u>1,735</u>	<u>29,745</u>	<u>23,324</u>
NET INCOME/(EXPENDITURE)		1,245	(1,735)	(490)	14,065
Reconciliation of funds					
Total funds brought forward		44,292	2,278	46,570	32,505
Total funds carried forward		<u>45,537</u>	<u>543</u>	<u>46,080</u>	<u>46,570</u>

The notes form part of these financial statements

The Marriott's Warehouse Trust

Statement of Financial Position 31st December 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	8	22,759	7,751
Current assets			
Stocks	9	-	2,449
Debtors	10	15,454	4,823
Cash at bank and in hand		33,707	32,387
		<u>49,161</u>	<u>39,659</u>
Creditors			
Amounts falling due within one year	11	(25,840)	(840)
		<u>23,321</u>	<u>38,819</u>
Net current assets			
		<u>46,080</u>	<u>46,570</u>
Total assets less current liabilities			
		<u>46,080</u>	<u>46,570</u>
NET ASSETS			
		<u>46,080</u>	<u>46,570</u>
Funds	13		
Unrestricted funds		45,537	44,292
Restricted funds		543	2,278
Total funds		<u>46,080</u>	<u>46,570</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2022 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

The Marriott's Warehouse Trust

Statement of Financial Position - continued
31st December 2022

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

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

.....
Mr P S Foster - Trustee

The notes form part of these financial statements

The Marriott's Warehouse Trust

Statement of Cash Flows for the Year Ended 31st December 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	<u>25,420</u>	<u>15,524</u>
Net cash provided by operating activities		<u>25,420</u>	<u>15,524</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(24,100)</u>	<u>-</u>
Net cash (used in)/provided by investing activities		<u>(24,100)</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period			
		<u>1,320</u>	<u>15,524</u>
Cash and cash equivalents at the beginning of the reporting period			
		<u>32,387</u>	<u>16,863</u>
Cash and cash equivalents at the end of the reporting period			
		<u><u>33,707</u></u>	<u><u>32,387</u></u>

The notes form part of these financial statements

The Marriott's Warehouse Trust

Notes to the Statement of Cash Flows for the Year Ended 31st December 2022

1. Reconciliation of net (expenditure)/income to net cash flow from operating activities			
		2022	2021
		£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)		(490)	14,065
Adjustments for:			
Depreciation charges		9,092	1,368
Decrease/(increase) in stocks		2,449	(231)
(Increase)/decrease in debtors		(10,631)	202
Increase in creditors		25,000	120
		<u>25,420</u>	<u>15,524</u>
Net cash provided by operations		<u>25,420</u>	<u>15,524</u>
2. Analysis of changes in net funds			
	At 1.1.22	Cash flow	At 31.12.22
	£	£	£
Net cash			
Cash at bank and in hand	<u>32,387</u>	<u>1,320</u>	<u>33,707</u>
	<u>32,387</u>	<u>1,320</u>	<u>33,707</u>
Total	<u>32,387</u>	<u>1,320</u>	<u>33,707</u>

The notes form part of these financial statements

The Marriott's Warehouse Trust

Notes to the Financial Statements for the Year Ended 31st December 2022

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

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.

Tangible fixed assets

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

Improvements to property	- 33% on cost
Fixtures and fittings	- 15% p.a. reducing balance

Stocks

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

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.

The Marriott's Warehouse Trust

Notes to the Financial Statements - continued for the Year Ended 31st December 2022

2. Other trading activities

	2022	2021
	£	£
Fundraising events	1,635	218
Room hire	680	650
Sale of goods and royalties	3	13
	<u>2,318</u>	<u>881</u>

3. Investment income

	2022	2021
	£	£
Rents received	<u>26,500</u>	<u>22,083</u>

4. Raising funds

Investment management costs

	2022	2021
	£	£
Rent and business rates	1,725	1,778
Water rates	-	556
	<u>1,725</u>	<u>2,334</u>

5. Net income/(expenditure)

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

	2022	2021
	£	£
Depreciation - owned assets	<u>9,092</u>	<u>1,368</u>

6. Trustees' remuneration and benefits

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2022 nor for the year ended 31st December 2021.

The Marriott's Warehouse Trust

Notes to the Financial Statements - continued for the Year Ended 31st December 2022

7. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted funds £	Total funds £
Income and endowments from			
Donations and legacies	518	-	518
Other trading activities	881	-	881
Investment income	22,083	-	22,083
Other income	13,907	-	13,907
Total	<u>37,389</u>	<u>-</u>	<u>37,389</u>
Expenditure on			
Raising funds	2,602	-	2,602
Charitable activities			
General charity	20,620	102	20,722
Total	<u>23,222</u>	<u>102</u>	<u>23,324</u>
NET INCOME/(EXPENDITURE)	14,167	(102)	14,065
Reconciliation of funds			
Total funds brought forward	30,125	2,380	32,505
Total funds carried forward	<u>44,292</u>	<u>2,278</u>	<u>46,570</u>

The Marriott's Warehouse Trust

Notes to the Financial Statements - continued for the Year Ended 31st December 2022

8. Tangible fixed assets

	Improvements to property £	Fixtures and fittings £	Totals £
Cost			
At 1st January 2022	-	15,885	15,885
Additions	<u>23,500</u>	<u>600</u>	<u>24,100</u>
At 31st December 2022	<u>23,500</u>	<u>16,485</u>	<u>39,985</u>
Depreciation			
At 1st January 2022	-	8,134	8,134
Charge for year	<u>7,833</u>	<u>1,259</u>	<u>9,092</u>
At 31st December 2022	<u>7,833</u>	<u>9,393</u>	<u>17,226</u>
Net book value			
At 31st December 2022	<u>15,667</u>	<u>7,092</u>	<u>22,759</u>
At 31st December 2021	<u>-</u>	<u>7,751</u>	<u>7,751</u>

9. Stocks

	2022 £	2021 £
Stocks	<u>-</u>	<u>2,449</u>

10. Debtors: amounts falling due within one year

	2022 £	2021 £
Other debtors	13,886	4,417
Prepayments and accrued income	<u>1,568</u>	<u>406</u>
	<u>15,454</u>	<u>4,823</u>

The Marriott's Warehouse Trust

Notes to the Financial Statements - continued for the Year Ended 31st December 2022

11. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accrued expenses	<u>25,840</u>	<u>840</u>

12. Analysis of net assets between funds

	Unrestricted fund	Restricted funds	2022 Total funds	2021 Total funds
	£	£	£	£
Fixed assets	22,265	494	22,759	7,751
Current assets	49,112	49	49,161	39,659
Current liabilities	<u>(25,840)</u>	-	<u>(25,840)</u>	<u>(840)</u>
	<u>45,537</u>	<u>543</u>	<u>46,080</u>	<u>46,570</u>

13. Movement in funds

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
General fund	44,292	1,245	45,537
Restricted funds			
Lighting	714	(171)	543
Children's book	<u>1,564</u>	<u>(1,564)</u>	-
	<u>2,278</u>	<u>(1,735)</u>	<u>543</u>
TOTAL FUNDS	<u>46,570</u>	<u>(490)</u>	<u>46,080</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	29,255	(28,010)	1,245
Restricted funds			
Lighting	-	(171)	(171)
Children's book	-	<u>(1,564)</u>	<u>(1,564)</u>
	-	<u>(1,735)</u>	<u>(1,735)</u>
TOTAL FUNDS	<u>29,255</u>	<u>(29,745)</u>	<u>(490)</u>

The Marriott's Warehouse Trust

Notes to the Financial Statements - continued for the Year Ended 31st December 2022

13. Movement in funds - continued

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	30,125	14,167	44,292
Restricted funds			
Lighting	816	(102)	714
Children's book	1,564	-	1,564
	<u>2,380</u>	<u>(102)</u>	<u>2,278</u>
TOTAL FUNDS	<u>32,505</u>	<u>14,065</u>	<u>46,570</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	37,389	(23,222)	14,167
Restricted funds			
Lighting	-	(102)	(102)
	<u>37,389</u>	<u>(23,324)</u>	<u>14,065</u>
TOTAL FUNDS	<u>37,389</u>	<u>(23,324)</u>	<u>14,065</u>

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

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	30,125	15,412	45,537
Restricted funds			
Lighting	816	(273)	543
Children's book	1,564	(1,564)	-
	<u>2,380</u>	<u>(1,837)</u>	<u>543</u>
TOTAL FUNDS	<u>32,505</u>	<u>13,575</u>	<u>46,080</u>

The Marriott's Warehouse Trust

Notes to the Financial Statements - continued for the Year Ended 31st December 2022

13. Movement in funds - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	66,644	(51,232)	15,412
Restricted funds			
Lighting	-	(273)	(273)
Children's book	-	(1,564)	(1,564)
	<u>-</u>	<u>(1,837)</u>	<u>(1,837)</u>
TOTAL FUNDS	<u>66,644</u>	<u>(53,069)</u>	<u>13,575</u>

14. Related party disclosures

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

The Marriott's Warehouse Trust

Detailed Statement of Financial Activities for the Year Ended 31st December 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Donations	437	518
Other trading activities		
Fundraising events	1,635	218
Room hire	680	650
Sale of goods and royalties	3	13
	<u>2,318</u>	<u>881</u>
Investment income		
Rents received	26,500	22,083
Other income		
Government Covid-19 grants	-	13,907
	<u>29,255</u>	<u>37,389</u>
Total incoming resources		
	29,255	37,389
Expenditure		
Other trading activities		
Opening stock	2,449	2,218
Purchases	600	236
Cost of events	1,553	263
Closing stock	-	(2,449)
	<u>4,602</u>	<u>268</u>
Investment management costs		
Rent and business rates	1,725	1,778
Water rates	-	556
	<u>1,725</u>	<u>2,334</u>
Charitable activities		
Wages	12,933	7,756
Rates and water	(317)	-
Insurance	858	606
Light and heat	983	-
Telephone	30	-
Carried forward	14,487	8,362

This page does not form part of the statutory financial statements

The Marriott's Warehouse Trust

Detailed Statement of Financial Activities for the Year Ended 31st December 2022

	2022	2021
	£	£
Charitable activities		
Brought forward	14,487	8,362
Sundries	756	1,912
Repairs and maintenance	(3,117)	8,121
Legal and professional fees	2,200	959
Depreciation of tangible fixed assets	9,092	1,368
	<u>23,418</u>	<u>20,722</u>
Total resources expended	<u>29,745</u>	<u>23,324</u>
Net (expenditure)/income	<u>(490)</u>	<u>14,065</u>

This page does not form part of the statutory financial statements

THE MARRIOTTS WAREHOUSE TRUST

England & Wales - Charity number 1153929

Accounts

COMPANY REGISTRATION NUMBER: 08334042

CHARITY REGISTRATION NUMBER: 1153929

**The Marriott's Warehouse Trust
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2021**

STEPHENSON SMART (EAST ANGLIA) LIMITED

Chartered accountants

22-26 King Street

King's Lynn

Norfolk

PE30 1HJ

The Marriott's Warehouse Trust

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2021

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	4
Statement of financial activities (including income and expenditure account)	5
Statement of financial position	6
Statement of cash flows	8
Notes to the financial statements	9
The following pages do not form part of the financial statements	
Detailed statement of financial activities	18
Notes to the detailed statement of financial activities	20

The Marriott's Warehouse Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2021.

Reference and administrative details

Registered charity name The Marriott's Warehouse Trust

Charity registration number 1153929

Company registration number 08334042

Principal office and registered office Marriott's Warehouse
South Quay
King's Lynn
Norfolk
PE30 5DT

The trustees

Mr A Wright
Mr P Richards - Trust consultant
Mr D Collis (Retired 21 July 2021)
Mr P Gidney
Mrs C A Bower
Mrs P Rowlands
Mrs M E Taylor (Appointed 20 October 2021)
Mr P S Foster - chairman (Appointed 20 October 2021)
Mr J Hoyle (Appointed 20 October 2021)
Mr N Daubney (Appointed 20 April 2022)

Independent examiner Claire Melton FCCA TEP
22-26 King Street
King's Lynn
Norfolk
PE30 1HJ

Structure, governance and management

The Marriott's Warehouse Trust, a company limited by guarantee, was incorporated on 17 December 2012.

The Trustees are recruited and appointed by pro-active invitation and relevant skills and experiences are reviewed at this time. Induction and training is given when required. All Trustees give their time voluntarily and received no benefits from the Trust. Three Trustees are appointed for three years as representatives of King's Lynn and West Norfolk Borough Council and one as a representative of Norfolk County Council.

The Marriott's Warehouse Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2021

Objectives and activities

The Trust is a registered charity whose principal object is to advance the education of the public by establishing an exhibition and interpretation centre, and to promote the Historic Landmarks of the town of King's Lynn to increase the Public's Knowledge and awareness of the town's history. The Trust also works to promote the town's Hanseatic connections, both historic and contemporary. The Trustees have complied with the requirements of section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission.

Achievements and performance

In 2021 the Trust delivered a reduced programme of lectures due to continuing COVID-19 restrictions to engage the public in the town's history. The Trust continued to increase its online presence through social media engagement during the pandemic. This allowed the Trust to continue to meet its educational objectives.

Financial review

During 2021 the Trustees applied and received a Borough Council grant to assist the Trust during the COVID-19 pandemic. The Trust's Project Manager was also furloughed to reduce expenditure. In these circumstances the Trustees are satisfied with the results for the year.

Reserves

The charity defines its reserves as the value of those assets over and above those which are required for it to meet its current commitments and planned expenditure. Trustees aim to have sufficient reserves to enable the charity to meet its financial objectives for one year.

Risk review

The trustees maintained contact during the year, although in-person meetings continued to be limited due to COVID-19. Major risks were always discussed at these meetings and the systems that are in place to mitigate those risks examined.

Investment policy

The Trustees Investment policy is to maximise returns on the cash balances held, having due regard to risk.

Plans for future periods

The Trustees are engaged in planning lectures and events during 2022. As a continued result of the Covid-19 pandemic the number of room hires remains greatly reduced. Financial support from grants continues to be explored. The Trust is investigating the formation of partnership projects, such as a green heritage and tourism project King's Lynn Walsingham Way, which aims to create and publicise a pilgrimage trail between King's Lynn and Walsingham, thereby raising awareness of this aspect of the town's history. The Trust is also involved in the planning of King's Lynn's annual Hanse Festival with a variety of heritage organisations and the Borough Council. The Trust is also exploring ways to increase the desirability of the Warehouse as a venue to visit, such as investing in a screen for its outdoor seating area.

The Marriott's Warehouse Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2021

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 31 May 2022 and signed on behalf of the board of trustees by:

Mr P S Foster - chairman
Trustee

The Marriott's Warehouse Trust

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Marriott's Warehouse Trust

Year ended 31 December 2021

I report to the trustees on my examination of the financial statements of The Marriott's Warehouse Trust ('the charity') for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

Claire Melton FCCA TEP
Independent Examiner

22-26 King Street
King's Lynn
Norfolk
PE30 1HJ

31 May 2022

The Marriott's Warehouse Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2021

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
Income and endowments	Note				
Donations and legacies	5	518	–	518	686
Other trading activities	6	881	–	881	619
Investment income	7	22,083	–	22,083	16,170
Other income	8	13,907	–	13,907	10,000
Total income		<u>37,389</u>	<u>–</u>	<u>37,389</u>	<u>27,475</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	9	268	–	268	235
Investment management costs	10	2,334	–	2,334	2,499
Expenditure on charitable activities	11,12	20,620	102	20,722	21,817
Total expenditure		<u>23,222</u>	<u>102</u>	<u>23,324</u>	<u>24,551</u>
Net income and net movement in funds		<u>14,167</u>	<u>(102)</u>	<u>14,065</u>	<u>2,924</u>
Reconciliation of funds					
Total funds brought forward		30,125	2,380	32,505	29,581
Total funds carried forward		<u>44,292</u>	<u>2,278</u>	<u>46,570</u>	<u>32,505</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

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

The Marriott's Warehouse Trust

Company Limited by Guarantee

Statement of Financial Position

31 December 2021

	Note	2021 £	£	2020 £
Fixed assets				
Tangible fixed assets	18		7,751	9,119
Current assets				
Stocks	19	2,449		2,218
Debtors	20	4,823		5,025
Cash at bank and in hand		32,387		16,863
		<u>39,659</u>		<u>24,106</u>
Creditors: amounts falling due within one year	21	<u>840</u>		<u>720</u>
Net current assets			<u>38,819</u>	<u>23,386</u>
Total assets less current liabilities			<u>46,570</u>	<u>32,505</u>
Net assets			<u>46,570</u>	<u>32,505</u>
Funds of the charity				
Restricted funds			2,278	2,380
Unrestricted funds			44,292	30,125
Total charity funds	22		<u>46,570</u>	<u>32,505</u>

For the year ending 31 December 2021 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 company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

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

The Marriott's Warehouse Trust

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 December 2021

These financial statements were approved by the board of trustees and authorised for issue on 31 May 2022, and are signed on behalf of the board by:

Mr P S Foster - chairman
Trustee

Under the Companies Act 2006 s454, on a voluntary basis, the directors can amend these financial statements if they subsequently prove to be defective.

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

The Marriott's Warehouse Trust

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 December 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income	14,065	2,924
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	1,368	1,609
Dividends, interest and rents from investments	(22,083)	(16,170)
Accrued expenses/(income)	120	(80)
<i>Changes in:</i>		
Stocks	(231)	(500)
Trade and other debtors	202	(115)
Cash generated from operations	<u>(6,559)</u>	<u>(12,332)</u>
Net cash used in operating activities	<u>(6,559)</u>	<u>(12,332)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	22,083	16,170
Net cash from investing activities	<u>22,083</u>	<u>16,170</u>
Net increase in cash and cash equivalents	15,524	3,838
Cash and cash equivalents at beginning of year	16,863	13,025
Cash and cash equivalents at end of year	<u>32,387</u>	<u>16,863</u>

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

The Marriott's Warehouse Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in and a registered charity in England and Wales. The address of the registered office is Marriott's Warehouse, South Quay, King's Lynn, Norfolk, PE30 5DT.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are those which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for a particular purpose. The aim and use for each restricted fund is set out in the notes to the financial statements.

The Marriott's Warehouse Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 15% reducing balance

The Marriott's Warehouse Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

4. Limited by guarantee

The Marriott's Warehouse Trust is a company limited by guarantee.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	518	518	686	686

The Marriott's Warehouse Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

6. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Fundraising events	218	218	245	245
Room hire	650	650	370	370
Sale of goods and royalties	13	13	4	4
	<u>881</u>	<u>881</u>	<u>619</u>	<u>619</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Income from UK investment properties- Rent	22,083	22,083	16,170	16,170

8. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Government Covid-19 grants	13,907	13,907	10,000	10,000

9. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Cost of events	499	499	735	735
Purchases	(231)	(231)	(500)	(500)
	<u>268</u>	<u>268</u>	<u>235</u>	<u>235</u>

10. Investment management costs

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Rent and business rates	1,778	1,778	1,700	1,700
Water rates	556	556	799	799
	<u>2,334</u>	<u>2,334</u>	<u>2,499</u>	<u>2,499</u>

The Marriott's Warehouse Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

11. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Charitable activity costs	9,105	102	9,207
Support costs	11,515	–	11,515
	<u>20,620</u>	<u>102</u>	<u>20,722</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Charitable activity costs	10,126	120	10,246
Support costs	11,571	–	11,571
	<u>21,697</u>	<u>120</u>	<u>21,817</u>

12. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Charitable activity costs	9,207	10,556	19,763	18,169
Governance costs	–	959	959	3,648
	<u>9,207</u>	<u>11,515</u>	<u>20,722</u>	<u>21,817</u>

13. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2021 £	Total 2020 £
Staff costs	7,756	7,756	8,550
General office	12,007	12,007	9,619
Governance costs	959	959	3,648
	<u>20,722</u>	<u>20,722</u>	<u>21,817</u>

14. Net income

Net income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>1,368</u>	<u>1,609</u>

The Marriott's Warehouse Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

15. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>960</u>	<u>900</u>

16. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021 £	2020 £
Wages and salaries	<u>7,756</u>	<u>8,550</u>

The average head count of employees during the year was 1 (2020: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2021 No.	2020 No.
Number of staff - Administrators cost	<u>1</u>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

17. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity received by the trustees during the year, (2020 £0).

18. Tangible fixed assets

	Fixtures and fittings £	Total £
Cost		
At 1 January 2021 and 31 December 2021	<u>15,885</u>	<u>15,885</u>
Depreciation		
At 1 January 2021	6,766	6,766
Charge for the year	1,368	1,368
At 31 December 2021	<u>8,134</u>	<u>8,134</u>
Carrying amount		
At 31 December 2021	<u>7,751</u>	<u>7,751</u>
At 31 December 2020	<u>9,119</u>	<u>9,119</u>

19. Stocks

	2021 £	2020 £
Raw materials and consumables	<u>2,449</u>	<u>2,218</u>

The Marriott's Warehouse Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

20. Debtors

	2021	2020
	£	£
Prepayments and accrued income	406	608
Other debtors	4,417	4,417
	<u>4,823</u>	<u>5,025</u>

21. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	840	720

22. Analysis of charitable funds

Unrestricted funds

	At 1 January 2021	Income £	Expenditure £	At 31 December 2021 £
General funds	30,125	37,389	(23,222)	44,292

	At 1 January 2020	Income £	Expenditure £	At 31 December 2020 £
General funds	27,081	27,475	(24,431)	30,125

Restricted funds

	At 1 January 2021	Income £	Expenditure £	At 31 December 2021 £
Lighting	816	–	(102)	714
Children's book	1,564	–	–	1,564
	<u>2,380</u>	<u>–</u>	<u>(102)</u>	<u>2,278</u>

	At 1 January 2020	Income £	Expenditure £	At 31 December 2020 £
Lighting	936	–	(120)	816
Children's book	1,564	–	–	1,564
	<u>2,500</u>	<u>–</u>	<u>(120)</u>	<u>2,380</u>

The Marriott's Warehouse Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

22. Analysis of charitable funds *(continued)*

Fund name	Purpose and restriction
Lighting	To install a new lighting system as part of community development
Children's book	To publish a children's book on King's Lynn and the Hanseatic League

23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	7,170	581	7,751
Current assets	32,709	1,697	34,406
Creditors less than 1 year	(840)	–	(840)
Net assets	39,039	2,278	41,317

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	8,436	683	9,119
Current assets	22,409	1,697	24,106
Creditors less than 1 year	(720)	–	(720)
Net assets	30,125	2,380	32,505

24. Analysis of changes in net debt

	At 1 Jan 2021 £	Cash flows £	At 31 Dec 2021 £
Cash at bank and in hand	16,863	15,524	32,387

The Marriott's Warehouse Trust

Company Limited by Guarantee

Management Information

Year ended 31 December 2021

The following pages do not form part of the financial statements.

The Marriott's Warehouse Trust
Company Limited by Guarantee
Detailed Statement of Financial Activities
Year ended 31 December 2021

	2021 £	2020 £
Income and endowments		
Donations and legacies		
Donations	<u>518</u>	<u>686</u>
Other trading activities		
Fundraising events	218	245
Room hire	650	370
Sale of goods and royalties	<u>13</u>	<u>4</u>
	<u>881</u>	<u>619</u>
Investment income		
Income from UK investment properties- Rent	<u>22,083</u>	<u>16,170</u>
Other income		
Government Covid-19 grants	<u>13,907</u>	<u>10,000</u>
Total income	<u><u>37,389</u></u>	<u><u>27,475</u></u>

The Marriott's Warehouse Trust

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2021

	2021	2020
	£	£
Expenditure		
Costs of other trading activities		
Opening stock	2,218	1,718
Purchases	236	500
Closing stock	2,449	2,218
Other establishment	263	235
	<u>268</u>	<u>235</u>
Investment management costs		
Rent and business rates	1,778	1,700
Water rates	556	799
	<u>2,334</u>	<u>2,499</u>
Expenditure on charitable activities		
Wages and salaries	7,756	8,550
Repairs and maintenance	8,121	5,727
Insurance	606	992
Legal and professional fees	959	3,648
Depreciation	1,368	1,609
Sundry expenses	1,912	1,291
	<u>20,722</u>	<u>21,817</u>
Total expenditure	<u>23,324</u>	<u>24,551</u>
Net income	<u>14,065</u>	<u>2,924</u>

The Marriott's Warehouse Trust

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2021

	2021	2020
	£	£
Costs of other trading activities		
Cost of events		
Purchases	236	500
Cost of events	<u>263</u>	<u>235</u>
	<u>499</u>	<u>735</u>
Purchases		
Opening stock	2,218	1,718
Closing stock	<u>(2,449)</u>	<u>(2,218)</u>
	<u>(231)</u>	<u>(500)</u>
Costs of other trading activities	<u>268</u>	<u>235</u>
Expenditure on charitable activities		
Charitable activity costs		
<i>Activities undertaken directly</i>		
Administrator's costs	7,756	8,550
Depreciation	1,368	1,609
Printing, stationery and advertising	<u>83</u>	<u>87</u>
	<u>9,207</u>	<u>10,246</u>
<i>Support costs</i>		
Repairs & maintenance	8,121	5,727
Insurance	606	992
Sundry expenses	<u>1,829</u>	<u>1,204</u>
	<u>10,556</u>	<u>7,923</u>
Governance costs		
Governance costs - accountancy fees	959	913
Governance costs - legal and other professional fees	<u>-</u>	<u>2,735</u>
	<u>959</u>	<u>3,648</u>
Expenditure on charitable activities	<u>20,722</u>	<u>21,817</u>

THE MARRIOTTS WAREHOUSE TRUST

England & Wales - Charity number 1153929

Accounts

COMPANY REGISTRATION NUMBER: 08334042

CHARITY REGISTRATION NUMBER: 1153929

**The Marriott's Warehouse Trust
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2020**

STEPHENSON SMART (EAST ANGLIA) LIMITED

Chartered accountants

22-26 King Street

King's Lynn

Norfolk

PE30 1HJ

The Marriott's Warehouse Trust

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2020

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	4
Statement of financial activities (including income and expenditure account)	5
Statement of financial position	6
Statement of cash flows	8
Notes to the financial statements	9
The following pages do not form part of the financial statements	
Detailed statement of financial activities	19
Notes to the detailed statement of financial activities	21

The Marriott's Warehouse Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2020

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2020.

Reference and administrative details

Registered charity name The Marriott's Warehouse Trust

Charity registration number 1153929

Company registration number 08334042

Principal office and registered office Marriott's Warehouse
South Quay
King's Lynn
Norfolk
PE30 5DT

The trustees

Mr A Wright-Chairman
Mr P Richards-Trust Consultant
Mr D Collis
Mr P Gidney
Mrs C A Bower
Mrs P Rowlands

Independent examiner STEPHENSON SMART
22-26 King Street
King's Lynn
Norfolk
PE30 1HJ

Structure, governance and management

The Marriott's Warehouse Trust, a company limited by guarantee, was incorporated on 17 December 2012.

The Trustees are recruited and appointed by pro-active invitation and relevant skills and experiences are reviewed at this time. Induction and training is given where required. All Trustees give their time voluntarily and received no benefits from the Trust. Three Trustees are appointed for three years as representatives of King's Lynn and West Norfolk Borough Council.

The Marriott's Warehouse Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

Objectives and activities

The Trust is a registered charity whose principal object is to advance the education of the public by establishing an exhibition and interpretation centre, and to promote the Historic Landmarks of the town of King's Lynn to increase the Public's Knowledge and awareness of the town's history.

The Trustees have complied with the requirements of section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission.

Achievements and performance

In 2020 the Trust delivered a reduced programme of lectures due to COVID-19 restrictions to engage the public in the town's history. The talks were also filmed and made freely available for the public to watch online. The Trust improved its online presence through a new website and increased social media engagement during the pandemic. This allowed the Trust to continue to meet its educational objectives.

Financial review

During 2020 the Trustees applied and received a Borough Council grant to assist the Trust during the COVID-19 pandemic. The Trust's Project Manager was also furloughed to reduce expenditure. In these circumstances the Trustees are satisfied with the results for the year.

Reserves

The charity defines its reserves as the value of those assets over and above those which are required for it to meet its current commitments and planned expenditure. Trustees aim to have sufficient reserves to enable the charity to meet its financial objectives for one year.

Risk review

The trustees maintained contact during the year, although in-person meetings were limited due to COVID-19. Major risks were always discussed at these meetings and the systems that are in place to mitigate those risks examined.

Investment policy

The Trustees Investment policy is to maximise returns on the cash balances held, having due regard to risk.

Plans for future periods

The Trustees are engaged in planning socially distanced lectures and events during 2021 as a continued result of the Covid-19 pandemic, which has seen the cancellation of a number of fund-raising activities and room hires. Financial support from grants continues to be explored. The Trust is investigating the formation of partnership projects, such as an oral history project with True's Yard Fisherfolk Museum, and is also planning a Hanseatic Day with a variety of heritage organisations.

The Marriott's Warehouse Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 30 June 2021 and signed on behalf of the board of trustees by:

Mr A Wright-Chairman
Trustee

The Marriott's Warehouse Trust

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Marriott's Warehouse Trust

Year ended 31 December 2020

I report to the trustees on my examination of the financial statements of The Marriott's Warehouse Trust ('the charity') for the year ended 31 December 2020.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

STEPHENSON SMART
Independent Examiner

22-26 King Street
King's Lynn
Norfolk
PE30 1HJ

30 June 2021

The Marriott's Warehouse Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2020

		Unrestricted funds	2020 Restricted funds	Total funds	2019 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	686	–	686	1,106
Other trading activities	6	619	–	619	5,166
Investment income	7	16,170	–	16,170	26,500
Other income	8	10,000	–	10,000	–
Total income		<u>27,475</u>	<u>–</u>	<u>27,475</u>	<u>32,772</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	9	235	–	235	1,651
Investment management costs	10	2,499	–	2,499	4,144
Expenditure on charitable activities	11,12	21,697	120	21,817	26,901
Total expenditure		<u>24,431</u>	<u>120</u>	<u>24,551</u>	<u>32,696</u>
Net income and net movement in funds		<u>3,044</u>	<u>(120)</u>	<u>2,924</u>	<u>76</u>
Reconciliation of funds					
Total funds brought forward		27,081	2,500	29,581	29,505
Total funds carried forward		<u>30,125</u>	<u>2,380</u>	<u>32,505</u>	<u>29,581</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 9 to 17 form part of these financial statements.

The Marriott's Warehouse Trust

Company Limited by Guarantee

Statement of Financial Position

31 December 2020

	Note	2020 £	£	2019 £
Fixed assets				
Tangible fixed assets	18		9,119	10,728
Current assets				
Stocks	19	2,218		1,718
Debtors	20	5,025		4,910
Cash at bank and in hand		16,863		13,025
		<u>24,106</u>		<u>19,653</u>
Creditors: amounts falling due within one year	21	<u>720</u>		<u>800</u>
Net current assets			<u>23,386</u>	<u>18,853</u>
Total assets less current liabilities			<u>32,505</u>	<u>29,581</u>
Net assets			<u>32,505</u>	<u>29,581</u>
Funds of the charity				
Restricted funds			2,380	2,500
Unrestricted funds			30,125	27,081
Total charity funds	22		<u>32,505</u>	<u>29,581</u>

For the year ending 31 December 2020 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 company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The notes on pages 9 to 17 form part of these financial statements.

The Marriott's Warehouse Trust

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 December 2020

These financial statements were approved by the board of trustees and authorised for issue on 30 June 2021, and are signed on behalf of the board by:

Mr A Wright-Chairman
Trustee

Under the Companies Act 2006 s454, on a voluntary basis, the directors can amend these financial statements if they subsequently prove to be defective.

The notes on pages 9 to 17 form part of these financial statements.

The Marriott's Warehouse Trust

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 December 2020

	2020	2019
	£	£
Cash flows from operating activities		
Net income	2,924	76
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	1,609	1,836
Dividends, interest and rents from investments	(16,170)	(26,500)
Accrued income	(80)	(1,536)
<i>Changes in:</i>		
Stocks	(500)	75
Trade and other debtors	(115)	(5)
Cash generated from operations	<u>(12,332)</u>	<u>(26,054)</u>
Net cash used in operating activities	<u>(12,332)</u>	<u>(26,054)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	16,170	26,500
Purchase of tangible assets	—	(7,672)
Net cash from investing activities	<u>16,170</u>	<u>18,828</u>
Net increase/(decrease) in cash and cash equivalents	3,838	(7,226)
Cash and cash equivalents at beginning of year	13,025	20,251
Cash and cash equivalents at end of year	<u>16,863</u>	<u>13,025</u>

The notes on pages 9 to 17 form part of these financial statements.

The Marriott's Warehouse Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2020

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in and a registered charity in England and Wales. The address of the registered office is Marriott's Warehouse, South Quay, King's Lynn, Norfolk, PE30 5DT.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are those which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for a particular purpose. The aim and use for each restricted fund is set out in the notes to the financial statements.

The Marriott's Warehouse Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 15% reducing balance

The Marriott's Warehouse Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

4. Limited by guarantee

The Marriott's Warehouse Trust is a company limited by guarantee.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Donations				
Donations	686	686	1,106	1,106

The Marriott's Warehouse Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

6. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Fundraising events	245	–	245
Room hire	370	–	370
Sale of goods and royalties	4	–	4
	<u>619</u>	<u>–</u>	<u>619</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Fundraising events	1,960	–	1,960
Room hire	3,105	–	3,105
Sale of goods and royalties	91	10	101
	<u>5,156</u>	<u>10</u>	<u>5,166</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Income from UK investment properties- Rent	<u>16,170</u>	<u>16,170</u>	<u>26,500</u>	<u>26,500</u>

8. Other income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Government Covid-19 grants	<u>10,000</u>	<u>10,000</u>	<u>–</u>	<u>–</u>

9. Costs of other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Cost of events	735	–	735
Purchases	(500)	–	(500)
	<u>235</u>	<u>–</u>	<u>235</u>

The Marriott's Warehouse Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

9. Costs of other trading activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Cost of events	1,576	–	1,576
Purchases	73	2	75
	<u>1,649</u>	<u>2</u>	<u>1,651</u>

10. Investment management costs

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Light and heat	–	–	875	875
Rent and business rates	1,700	1,700	1,720	1,720
Water rates	799	799	1,549	1,549
	<u>2,499</u>	<u>2,499</u>	<u>4,144</u>	<u>4,144</u>

11. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Charitable activity costs	10,126	120	10,246
Support costs	11,571	–	11,571
	<u>21,697</u>	<u>120</u>	<u>21,817</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Charitable activity costs	13,357	142	13,499
Support costs	13,402	–	13,402
	<u>26,759</u>	<u>142</u>	<u>26,901</u>

12. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2020 £	Total fund 2019 £
Charitable activity costs	10,246	7,923	18,169	26,371
Governance costs	–	3,648	3,648	530
	<u>10,246</u>	<u>11,571</u>	<u>21,817</u>	<u>26,901</u>

The Marriott's Warehouse Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

13. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2020 £	Total 2019 £
Staff costs	8,550	8,550	11,216
General office	9,619	9,619	15,155
Governance costs	3,648	3,648	530
	<u>21,817</u>	<u>21,817</u>	<u>26,901</u>

14. Net income

Net income is stated after charging/(crediting):

	2020 £	2019 £
Depreciation of tangible fixed assets	1,609	<u>1,836</u>

15. Independent examination fees

	2020 £	2019 £
Fees payable to the independent examiner for: Independent examination of the financial statements	900	<u>570</u>

16. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020 £	2019 £
Wages and salaries	8,550	<u>11,216</u>

The average head count of employees during the year was 1 (2019: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2020 No.	2019 No.
Number of staff - Administrators cost	1	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

17. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity received by the trustees during the year, (2019 £0).

The Marriott's Warehouse Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

18. Tangible fixed assets

	Fixtures and fittings £	Total £
Cost		
At 1 January 2020 and 31 December 2020	15,885	15,885
Depreciation		
At 1 January 2020	5,157	5,157
Charge for the year	1,609	1,609
At 31 December 2020	6,766	6,766
Carrying amount		
At 31 December 2020	9,119	9,119
At 31 December 2019	10,728	10,728

19. Stocks

	2020 £	2019 £
Raw materials and consumables	2,218	1,718

20. Debtors

	2020 £	2019 £
Prepayments and accrued income	608	493
Other debtors	4,417	4,417
	5,025	4,910

21. Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	720	800

The Marriott's Warehouse Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

22. Analysis of charitable funds

Unrestricted funds

	At 1 January 2020	Income £	Expenditure £	At 31 December 2020 £
General funds	0 £ <u>27,081</u>	<u>27,475</u>	<u>(24,431)</u>	<u>30,125</u>

	At 1 January 2019	Income £	Expenditure £	At 31 December 2019 £
General funds	9 £ <u>26,871</u>	<u>32,762</u>	<u>(32,552)</u>	<u>27,081</u>

Restricted funds

	At 1 January 2020	Income £	Expenditure £	At 31 December 2020 £
Lighting	0 £ 936	–	(120)	816
Children's book	<u>1,564</u>	–	–	<u>1,564</u>
	<u>2,500</u>	–	<u>(120)</u>	<u>2,380</u>

	At 1 January 2019	Income £	Expenditure £	At 31 December 2019 £
Lighting	9 £ 1,078	–	–	1,078
Children's book	<u>1,556</u>	10	(144)	<u>1,422</u>
	<u>2,634</u>	<u>10</u>	<u>(144)</u>	<u>2,500</u>

Fund name

Lighting
Children's book

Purpose and restriction

To install a new lighting system as part of community development
To publish a children's book on King's Lynn and the Hanseatic League

The Marriott's Warehouse Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	8,436	683	9,119
Current assets	22,409	1,697	24,106
Creditors less than 1 year	(720)	–	(720)
Net assets	<u>30,125</u>	<u>2,380</u>	<u>32,505</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Tangible fixed assets	9,925	803	10,728
Current assets	17,956	1,697	19,653
Creditors less than 1 year	(800)	–	(800)
Net assets	<u>27,081</u>	<u>2,500</u>	<u>29,581</u>

24. Analysis of changes in net debt

	At 1 Jan 2020 £	Cash flows £	At 31 Dec 2020 £
Cash at bank and in hand	<u>13,025</u>	<u>3,838</u>	<u>16,863</u>

The Marriott's Warehouse Trust

Company Limited by Guarantee

Management Information

Year ended 31 December 2020

The following pages do not form part of the financial statements.

The Marriott's Warehouse Trust
Company Limited by Guarantee
Detailed Statement of Financial Activities
Year ended 31 December 2020

	2020	2019
	£	£
Income and endowments		
Donations and legacies		
Donations	<u>686</u>	<u>1,106</u>
Other trading activities		
Fundraising events	245	1,960
Room hire	370	3,105
Sale of goods and royalties	<u>4</u>	<u>101</u>
	<u>619</u>	<u>5,166</u>
Investment income		
Income from UK investment properties- Rent	<u>16,170</u>	<u>26,500</u>
Other income		
Government Covid-19 grants	<u>10,000</u>	<u>—</u>
Total income	<u><u>27,475</u></u>	<u><u>32,772</u></u>

The Marriott's Warehouse Trust

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2020

	2020	2019
	£	£
Expenditure		
Costs of other trading activities		
Opening stock	1,718	1,793
Purchases	500	120
Closing stock	2,218	1,718
Other establishment	235	1,456
	<u>235</u>	<u>1,651</u>
Investment management costs		
Light and heat	–	875
Rent and business rates	1,700	1,720
Water rates	799	1,549
	<u>2,499</u>	<u>4,144</u>
Expenditure on charitable activities		
Wages and salaries	8,550	11,216
Repairs and maintenance	5,727	10,762
Insurance	992	780
Legal and professional fees	3,648	530
Depreciation	1,609	1,836
Sundry expenses	1,291	1,777
	<u>21,817</u>	<u>26,901</u>
Total expenditure	<u>24,551</u>	<u>32,696</u>
Net income	<u>2,924</u>	<u>76</u>

The Marriott's Warehouse Trust

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2020

	2020	2019
	£	£
Costs of other trading activities		
Cost of events		
Purchases	500	120
Cost of events	<u>235</u>	<u>1,456</u>
	<u>735</u>	<u>1,576</u>
Purchases		
Opening stock	1,718	1,793
Closing stock	<u>(2,218)</u>	<u>(1,718)</u>
	<u>(500)</u>	<u>75</u>
Costs of other trading activities	<u>235</u>	<u>1,651</u>
Expenditure on charitable activities		
Charitable activity costs		
<i>Activities undertaken directly</i>		
Administrator's costs	8,550	11,216
Depreciation	1,609	1,836
Printing, stationery and advertising	<u>87</u>	<u>447</u>
	<u>10,246</u>	<u>13,499</u>
<i>Support costs</i>		
Repairs & maintenance	5,727	10,762
Insurance	992	780
Sundry expenses	<u>1,204</u>	<u>1,330</u>
	<u>7,923</u>	<u>12,872</u>
Governance costs		
Governance costs - accountancy fees	913	530
Governance costs - legal and other professional fees	<u>2,735</u>	<u>-</u>
	<u>3,648</u>	<u>530</u>
Expenditure on charitable activities	<u>21,817</u>	<u>26,901</u>
