

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

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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
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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	(12,332)	(26,054)
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	<u>1,609</u>	<u>1,836</u>

15. Independent examination fees

	2020 £	2019 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>900</u>	<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	<u>8,550</u>	<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	<u>1</u>	<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	<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	<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	936	—	(120)	816
Children's book	<u>1,564</u>	<u>—</u>	<u>—</u>	<u>1,564</u>
	<u>2,500</u>	<u>—</u>	<u>(120)</u>	<u>2,380</u>

	At 1 January 2019	Income	Expenditure	At 31 December 2019
	£	£	£	£
Lighting	1,078	—	—	1,078
Children's book	<u>1,556</u>	<u>10</u>	<u>(144)</u>	<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	30,125	2,380	32,505

	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	27,081	2,500	29,581

24. Analysis of changes in net debt

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

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>
