

STEWARTS BURNBY HALL GARDENS AND MUSEUM TRUST CIO

England & Wales · Charity number 1155844

Details

Status Registered

Legal form CIO

Registered 2014-02-18

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

Contact

Address 27 Mile End Park
Pocklington
York
YO42 2TH

Phone 01759305147

Email info@burnbyhallgardens.com

Website www.burnbyhallgardens.co.uk

Activities

Objects: THE PROVISION AND MAINTENANCE OF BURNBY HALL GARDENS AND MUSEUM AS A PUBLIC PARK, ORNAMENTAL GARDENS AND MUSEUM FOR THE BENEFIT OF THE INHABITANTS OF POCKLINGTON AND THE NEIGHBOURHOOD FOR THE PURPOSE OF IMPROVING THE CONDITIONS OF LIFE FOR THE SAID INHABITANTS

Activities: The object of the Trust is the provision and maintenance of Burnby Hall Gardens and Museum as a public park, ornamental gardens and museum for the benefit of the inhabitants of Pocklington and the neighbourhood for the purpose of improving the conditions of life for the said inhabitants.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- East Riding Of Yorkshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£721,717	£675,393	£2,286,926	13
2023-12-31	£584,475	£588,699	£2,216,926	14
2022-12-31	£590,996	£525,833	£2,195,637	15
2021-12-31	£534,881	£418,794	£2,213,797	12
2020-12-31	£261,641	£352,177	-	-

Trustees

Name	Role	Appointed
CHRISTOPHER WILLIAM CLUBLEY	Chair	2018-04-23
David LOCKWOOD		2020-10-01
FREDA MARGARET SNELSON		2014-01-01
GORDON SCAIFE		2014-01-01
NORMA JENNINGS		2014-01-01
Peter WILLIAMS		2016-10-31
RICHARD EDWARD HAYNES MA		2014-01-01
SUSAN ELIZABETH CARDEN		2022-08-02
Siobhan CLARKE		2021-07-20
Stephen McCANN		2021-01-19

Linked charities

- STEWARTS BURNBY HALL GARDENS AND MUSEUM TRUST (1155844-1)

Accounts

Registered Charity Number: 1155844

Stewart's Burnby Hall Gardens and Museum Trust CIO

**Trustees' Annual Report and Financial Statements
for the year ended 31 December 2024**

Stewart’s Burnby Hall Gardens and Museum Trust CIO

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Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Charity information

Trustees

Mr C W Clubley Chair
Mr R E Haynes
Mrs N Jennings
Mr G Scaife
Mrs F M Snelson
Mr P Williams
Mr D C Lockwood
Mr S McCann
Ms S Clarke
Ms S E Carden

Secretary

Mr R Wood

Charity number

1155844

Address for general enquiries/principal office

27 Mile End Park
Pocklington
York
YO42 2TH

Independent Examiner

Jessica Lawrence FCA CTA
Azets Audit Services Limited
12 King Street
Leeds
LS1 2HL

Bankers

Barclays Bank plc
Parliament Street
York
YO1 1XD

Solicitors

Harrowells
Market Place
Pocklington
York
YO42 2AQ

Investment Advisors

Brewin Dolphin
Apollo House
Eboracum Way
York
YO31 7RE

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Trustees' report for year ended 31 December 2024

Introduction

The Trustees are pleased to present their annual report together with the financial statements for the year ended 31 December 2024, which comply with the Charities Act 2011, the Articles of Association, and 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

Constitution

Stewart's Burnby Hall Gardens and Museum Trust CIO (the "Charity") was registered as a charity 18 February 2014, number 1155844, succeeding Stewart's Burnby Hall Gardens and Museum Trust, which is now a linked charity.

The Trustees have taken advantage of the Charity Commission concession to link charities which have a common Trustee board allowing preparation of one set of financial statements for both charities.

Reference and Administrative Information

The Charity Information on page 1 forms part of this report.

Charitable Objectives

The object of the Trust is the provision and maintenance of Burnby Hall Gardens and Museum as a public park, ornamental gardens and museum for the benefit of the inhabitants of Pocklington and the neighbourhood for the purpose of improving the conditions of life for the said inhabitants.

The Trustees consider that these objectives and the activities explained below, provide benefit both to those people who use the Trust's facilities and the wider community of Pocklington and surrounding area. In planning our activities for the year we kept in mind the Charity Commission's guidance on public benefit at our Trustees' meetings.

Trustees

The following Trustees have held office since 1 January 2024:

Mr C W Clubleby Chair
Mr R E Haynes
Mrs N Jennings
Mr G Scaife
Mrs F M Snelson
Mr P Williams
Mr D C Lockwood
Mr S McCann
Ms S Clarke
Ms S E Carden

Governance

The Trust is administered by ten trustees, with two being co-opted by Pocklington Town Council. Co-opted members are appointed by resolution of the Trustees.

Between Trust meetings, day-to-day decisions are made by a Management Committee consisting of the Chair, Vice-Chair and one other Trustee, who meet with the Estate Manager, Assistant Estate Manager and Accountant. Decisions of the Management Committee, which meets quarterly, are endorsed at full meetings of the Trust.

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Trustees' report for year ended 31 December 2024

Review of Activities

Owing to good weather conditions, the 2024 season started well. Prices were increased by an average of 10%, which resulted in takings being considerably higher than in 2023. Visitor numbers increased by around 7% on the previous year.

Redevelopment work continued around Gardens, with a number of shrubberies being removed and these areas re-planted. Planning was carried out for the restoration of the Lower Lake, due to begin in January 2025. This plan included de-silting, the re-planting the waterlily beds and the introduction of new marginal planting.

A full Events and Bands programme was planned and delivered. This included twelve Sunday brass band concerts, a variety of children's events, two evening concerts, and one children's theatre event.

There was an improvement in Gift Aid takings – up from around £17k to £21.5k - realised from Pass Holders and Day Ticket visits.

The Gift Shop performed well, with sales up by around 18% on the year. This would seem to have been due to a conscious effort to streamline sales, with emphasis on core best-selling items.

In early 2024, the decision was taken to celebrate the Diamond Jubilee of the Stewarts Trust by holding a winter evening lighting event from mid-November until mid-December. The "Illuminate" event was well attended and very popular and leaves us with the option of possibly repeating this in future years.

We continue to work closely with Pocklington Town Council following their lease of Burnby Hall from the East Riding of Yorkshire Council. A regular liaison with the hall team ensures that we ensure our operational integrity as they develop the building.

In summary, higher visitor numbers, good weather and the continually improving horticultural standards offered by the Gardens have all contributed to a successful year. The increase in prices led to increased income which was very helpful in reducing pressure on the necessary wage increases for staff.

Financial Review

Cash flows generated from operating activities amounted to £85,742 (2023 - £11,251). The net income before other gains and losses shown in the Statement of Financial Activities amounted to £46,324 (2023 - net expenditure of £4,224).

The cash position at 31 December 2024 increased from £187,340 in 2023 to £308,191 in 2024. The £70,000 borrowed from the Permanent Endowment in 2020 is being repaid from general reserves over a 10-year period in equal interest free instalments.

The Trustees are satisfied that tight controls are being kept on costs in general.

Reserves Policy

The nature of the Trust's activities is such that there are large seasonal fluctuations in income. The low point of its cash reserves usually occurs at the end of March, prior to the summer season. The reserves policy of the Trustees is to aim to achieve a position where cash reserves amounting to six months estimated total expenditure are held at the end of March each year. Free reserves on 31 December 2023 were £285,879 (2023 - £136,962).

Stewart's Burnby Hall Gardens and Museum Trust CIO

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Trustees' report for year ended 31 December 2024

Fundraising

Section 162A of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. The legislation defines fundraising as "soliciting or otherwise procuring money or other property for charitable purposes". Such amounts are presented in our financial statements within "Donations and legacies" which includes donations from individual supporters, non-performance grants and legacies.

In relation to the above, we confirm that all solicitations are managed internally, without the involvement of commercial participators, professional fundraisers or third parties. The day to day management of all income generated is delegated to the executive staff team who act under authority delegated by the Trustees.

We received no complaints in relation to our fundraising activity for the year under review.

Remuneration Policy

Our approach to remuneration is designed to ensure we can attract and retain talented and motivated people to run our operations efficiently and deliver our strategic goals. We aim to treat staff fairly and consistently across the organisation. Salaries are competitive and benchmarked with both the private and not for profit sectors. We oversee salaries to ensure we are competitive and in line with current employment practices. There is a system of staff appraisals to monitor performance.

Investments

The governing document provides for the trustees to invest monies held as part of the Permanent Endowment fund together with any monies not immediately required for use by the Trust. Investments are managed by the Trustees based on the recommendations of Brewin Dolphin, Investment Advisors.

Major Risks

There are two Risk Assessment registers in use by the Trust. The first one is mainly concerned with day-to-day operational activities whilst the second register covers the main strategic areas of:

- Governance and Management
- Finance
- Operational Risks

Each strategic area is broken down into specific risks and measured on a matrix covering:

- Likelihood
- Impact
- Total Risk
- Action to Reduce Risk
- Residual Risk
- Comment

We believe that by regularly reviewing the above at both management meetings and full Trustees' meetings we more than meet our risk assessment responsibilities.

Stewart's Burnby Hall Gardens and Museum Trust CIO

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Trustees' report for year ended 31 December 2024

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provision of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

This report was approved by the trustees on 22 July 2025 and signed on its behalf by:

C W Clubley

C W Clubley
Chair of Trustees

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Independent Examiner's report to the Trustees of Stewart's Burnby Hall Gardens and Museum Trust CIO

I report to the trustees on my examination of the accounts of the Stewart's Burnby Hall Gardens and Museum Trust CIO for the year ended 31 December 2024

This report is made solely to the Charity's Trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My independent examination work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my independent examination work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Jessica Lawrence

Jessica Lawrence FCA CTA

Azets Audit Services Limited
Chartered Accountants

18/08/2025

.....
12 King Street
Leeds
LS1 2HL

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Statement of Financial Activities for the year ended 31 December 2024

	Notes	Unrestricted funds £	Restricted funds £	Permanent endowment £	Total 2024 £	Total 2023 £
Income from:						
Grants and donations						
Donations		27,320	-	-	27,320	28,579
East Riding of Yorkshire Council Grant		5,000	-	-	5,000	22,000
Charitable activities						
Operation of Garden and Museum		510,008	-	-	510,008	369,788
Other trading activities						
Other income	4	142,030	-	-	142,030	130,156
Investments						
Investment income and interest	4	37,359	-	-	37,359	33,952
Total income		721,717		-	721,717	584,475
Expenditure on:						
Raising funds	5	39,694	-	6,895	46,589	30,286
Charitable activities	5	603,949	24,855	-	628,804	558,413
Total expenditure	5	643,643	24,855	6,895	675,393	588,699
Net income/(expenditure) before other recognised gains and losses		78,074	(24,855)	(6,895)	46,324	(4,224)
Realised and unrealised (losses)/gains on investments	10	-	-	23,676	23,676	25,513
Net income/(expenditure)		78,074	(24,855)	16,781	70,000	21,289
Transfers between funds		(11,000)	-	11,000	-	-
Net movement in funds		67,074	(24,855)	27,781	70,000	21,289
Funds brought forward		777,414	485,151	954,361	2,216,926	2,195,637
Funds carried forward	16	844,488	460,296	982,142	2,286,926	2,216,926

All income and expenditure is derived from continuing activities. The Statement of Financial Activities includes all gains and losses recognised in the year.

A fully detailed Statement of Financial Activities for the year ended 31 December 2023 is shown at note 19.

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Balance sheet as at 31 December 2024

		2024	2023
	Notes	£	£
Fixed assets			
Tangible assets	8	969,064	1,021,632
Investment property	9	200,000	200,000
Other investments	10	822,816	805,497
		1,991,880	2,027,129
Current assets			
Debtors	11	14,107	15,443
Stock – goods for resale		19,850	15,378
Cash at bank and in hand		308,191	187,340
		342,148	218,161
Creditors: Amounts falling due within one year	12	(47,102)	(28,364)
Net current assets		295,046	189,797
Total assets less current liabilities		2,286,926	2,216,926
Funds of the Charity:			
Unrestricted	13	844,488	777,414
Restricted	14	460,296	485,151
Permanent endowment	15	982,142	954,361
Total funds	16	2,286,926	2,216,926

The financial statements on pages 10 to 23 were approved by the trustees on 22 July 2025 and were signed on its behalf by:

C W Clubley

C W Clubley
Chair of Trustees

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Statement of cash flows for the year ended 31 December 2024

	2024 £	2023 £
Cash flows from operating activities:		
Net cash generated by operating activities (see below)	85,742	11,251
Cash flows from investing activities:		
Interest received	8,658	8,186
Dividends received	21,261	18,326
Investment property rental	7,440	7,440
Purchase of investments	(333,041)	(293,679)
Proceeds from sale of investments	329,877	64,093
Accrued income from Gilts	(5,479)	-
Disposal of subsidiary	15,000	-
Purchase of tangible fixed assets	(8,607)	(40,202)
Net cash used in investing activities	35,109	(235,836)
Change in cash and cash equivalents in the year	120,851	(224,585)
Cash and cash equivalents at the beginning of the year	187,340	411,925
Cash and cash equivalents at the end of the year	308,191	187,340

Reconciliation of net income to net cash flow from operating activities

	2024 £	2023 £
Net income / (expenditure) for the year	70,000	21,289
Depreciation charge	61,175	60,352
Dividends received	(21,261)	(18,326)
Interest received	(8,658)	(8,186)
Investment property rental	(7,440)	(7,440)
(Increase) in stock	(4,472)	(7,145)
(Gains) / losses on investments	(23,676)	(25,513)
Decrease / (increase) in debtors	1,336	5,460
(Decrease) / increase in creditors	18,738	(9,240)
Net cash flow from operating activities	85,742	11,251

The trust had no net debt in either the current or preceeding year.

Stewart's Burnby Hall Gardens and Museum Trust CIO

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Notes to the Financial Statements for the year ended 31 December 2024

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Company information

Stewart's Burnby Hall Gardens and Museum Trust CIO is registered as a charity. The address for general enquiries is 27 Mile End Park, Pocklington, York, YO42 2TH.

Accounting convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) ("Charities SORP (FRS 102)") and the Charities Act 2011.

Stewart's Burnby Hall Gardens and Museum Trust CIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include the investment portfolio and investment property at fair value. The principal accounting policies adopted are set out below.

Going concern

The trustees have prepared budgets and cash flows having regard to experience to date, cash and investment balances held and ongoing expenditure commitments and, as a consequence, at the time of approving the financial statements, the trustees are confident that the charity has adequate resources to continue in operational existence for the foreseeable future and not less than one year from the date of approval of these accounts.

Income

Income is the amount derived from ordinary activities, and stated after trade discounts and net of VAT. Income from all sources is recognised in full in the Statement of Financial Activities in the year in which it is receivable.

Income from government and other grants is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income from the operation of the garden and museum includes season ticket sales, entrance fees, the sale of fish food and wedding income and is included in the period in which the charity supplies the goods or services.

Other income includes retail income, rent receivable for the café and other small sundry receipts and is recognised at point of sale or provision of service.

Expenditure

Expenditure represents all costs incurred in the course of the trust's activities but excludes gains/(losses) on investments. Expenditure is included in the Statement of Financial Activities ("SoFA") on an accruals basis inclusive of any VAT that cannot be recovered and has been classified under headings that aggregate all costs related to the category.

Stewart's Burnby Hall Gardens and Museum Trust CIO

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Notes to the Financial Statements for the year ended 31 December 2024

1. Accounting Policies (continued)

All direct costs have been allocated across the functional categories of resources expended in the SoFA. Where costs cannot be directly attributed to particular headings they have been apportioned on a basis consistent with the use of the resources.

Charitable activities include expenditure associated with the museum and gardens upkeep.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Fund accounting

Funds held by the Trust are either:

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the Trust. Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose.

Permanent endowment funds – represents those assets which must be held permanently by the Trust. Income arising on the endowment fund can be used in accordance with the objects of the Trust and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the endowment fund. Investment management charges and legal advice relating to the fund are charged against the fund. Charity Commission approval must be sought for transfers from the permanent endowment fund.

Pensions

The charity operates a defined contribution scheme for employees. Contributions are charged as an expense to the SoFA in the period in which they fall due.

Staff costs

The costs of short term employee benefits are recognised as a liability and an expense where settlement of obligations does not fall within the same period.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Investments

The investment portfolio is held to generate returns and gains for the charity and accordingly is designated as fair value through profit and loss ("FVTPL"). Under this designation the portfolio is revalued at each period end to its fair value, as determined by reference to quoted market prices and values determined by independent fund managers, with any gains or losses going through the SoFA.

Investments in subsidiaries are stated at cost and the Trustees review the carrying value annually for indications of impairment.

Investment property

Investment properties which are properties held to earn rentals and/or for capital appreciation, are measured using the fair value model and are stated at their fair value at the reporting date. The surplus or deficit on revaluation is recognised in the SoFA.

Stewart's Burnby Hall Gardens and Museum Trust CIO

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Notes to the Financial Statements for the year ended 31 December 2024

1. Accounting Policies (continued)

Fixed assets and depreciation

Tangible fixed assets, costing more than £500, are initially recognised at cost and are subsequently measured at cost net of depreciation and any impairment losses.

Depreciation is recognised to write off the cost less the estimated residual value of tangible fixed assets by equal instalments over their estimated useful economic lives as follows:

Buildings	4% Straight line
Equipment	15% and 25% Straight line
Assets under construction	Not depreciated

No depreciation is provided on freehold land.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value and is recognised in the SoFA.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity held for working capital.

Stock

Stock represents bought in goods held for resale and is stated at the lower of purchase cost and net realisable value.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in the SoFA. Reversals of impairment losses are also recognised in the SoFA.

Debtors

Other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in the SoFA.

Creditors, loans and provisions

Creditors, loans and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors, loans and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Stewart's Burnby Hall Gardens and Museum Trust CIO

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Notes to the Financial Statements for the year ended 31 December 2024

2. Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The estimates and judgements which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

Depreciation of tangible assets

Depreciation policies have been set according to management's experience of the useful lives of the assets in each category, something which is reviewed annually.

Valuation of investment properties

Investment properties are periodically revalued on an open market value basis. Management takes into account advice from third parties, including valuations performed externally for insurance purposes and by using all knowledge and information available. Any gains or losses arising on re-valuation are recognised through the statement of financial activities.

3. Taxation

Stewart's Burnby Hall Gardens and Museum Trust CIO is a registered charity and as such is within the meaning of Schedule 6 of the Finance Act 2010. Accordingly, the Charity is potentially entitled to tax exemption under part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 in respect of income and gains arising.

4. Analysis of investment and other income

Other income	2024 £	2023 £
Retail sales and commissions	99,769	89,631
Café rent	26,291	26,074
Café utilities	13,877	10,797
Car park rent	1,350	3,600
Other income	743	54
	142,030	130,156
Investment income and interest	2024 £	2023 £
UK listed securities	21,261	18,326
UK cash deposits	8,658	8,186
Investment property rental	7,440	7,440
	37,359	33,952

Stewart's Burnby Hall Gardens and Museum Trust CIO

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Notes to the Financial Statements for the year ended 31 December 2024

5. Analysis of total expenditure

Year ended 31 Dcember 2024	Unrestricted £	Restricted £	Permanent endowment £	Total 2024 £
Investment management costs:				
Investment management fees	-	-	6,895	6,895
	-	-	6,895	6,895
Fundraising costs:				
Shop purchases	39,694	-	-	39,694
	36,694	-	-	39,694
Charitable activities (including museum and gardens):				
Staff costs	313,324	-	-	313,324
Other staff expenses	6,702	-	-	6,702
Rates	4,874	-	-	4,874
Insurance	18,048	-	-	18,048
Fuel and light	26,400	-	-	26,400
Cleaning	9,255	-	-	9,255
Repairs and renewals	12,333	-	-	12,333
Events expenses	71,493	-	-	71,493
Printing, stationery, postage and advertising	15,845	-	-	15,845
Telephone	3,112	-	-	3,112
Computer costs	8,547	-	-	8,547
Motor expenses	1,731	-	-	1,731
Accountancy	12,798	-	-	12,798
Legal and professional fees	6,038	-	-	6,038
Bank and credit card charges	16,639	-	-	16,639
Subscriptions	3,907	-	-	3,907
Depreciation	36,320	24,855	-	61,175
Garden and museum upkeep	36,583	-	-	36,583
	603,949	24,855	-	628,804
Total expenditure	643,643	24,855	6,895	675,393

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Notes to the Financial Statements for the year ended 31 December 2024

5. Analysis of total expenditure

Year ended 31 Dcember 2023	Unrestricted £	Restricted £	Permanent endowment £	Total 2023 £
Investment management costs:				
Investment management fees	-	-	5,454	5,454
	-	-	5,454	5,454
Fundraising costs:				
Shop purchases	24,832	-	-	24,832
	24,832	-	-	24,832
Charitable activities (including museum and gardens):				
Staff costs	284,071	-	-	284,071
Other staff expenses	2,785	-	-	2,785
Rates	3,422	-	-	3,422
Insurance	13,350	-	-	13,350
Fuel and light	18,821	-	-	18,821
Cleaning	12,647	-	-	12,647
Repairs and renewals	20,189	-	-	20,189
Events expenses	14,543	-	-	14,543
Printing, stationery, postage and advertising	17,364	-	-	17,364
Telephone	3,796	-	-	3,796
Computer costs	9,712	-	-	9,712
Motor expenses	2,105	-	-	2,105
Independent examination	2,000	-	-	2,000
Accountancy	10,050	-	-	10,050
Legal and professional fees	3,462	-	-	3,462
Bank and credit card charges	13,500	-	-	13,500
Subscriptions	4,345	-	-	4,345
Miscellaneous	557	-	-	557
Depreciation	33,705	26,647	-	60,352
Trustees' meeting expenses	2,516	-	-	2,516
Garden and museum upkeep	58,826	-	-	58,826
	531,766	26,647	-	558,413
Total expenditure	556,598	26,647	5,454	588,699

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Notes to the Financial Statements for the year ended 31 December 2024

6. Employment costs

	2024 £	2023 £
Staff costs comprise:		
Wages and salaries	286,144	258,125
Social security costs	15,664	14,375
Pension costs	11,516	11,571
	313,324	284,071

Average number of employees: 13 (2023: 14).

No employee (2023: no employee) received remuneration amounting to more than £60,000.

The trustees received no remuneration, benefits or out of pocket expenses (2023: £nil).

The key management personnel of the Trust comprise the Estate Manager, the Assistant Estate Manager, and the Shop Manager. The total employee benefits of the key management personnel of the Trust were £94,760 (2023: £89,127).

7. Net movements in funds

	2024 £	2023 £
Is stated after charging:		
Independent examiner's remuneration	2,175	2,000
Examiner's remuneration for other services	5,475	2,750

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Notes to the Financial Statements for the year ended 31 December 2024

8. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
Cost or valuation			
At 1 January 2024	1,585,450	209,362	1,794,812
Additions	7,413	1,194	8,607
At 31 December 2024	1,592,863	210,556	1,803,419
Depreciation			
At 1 January 2024	592,006	181,174	773,180
Charge for the year	50,263	10,912	61,175
At 31 December 2024	642,269	192,086	834,355
Net book values			
At 31 December 2024	950,594	18,470	969,064
At 31 December 2023	993,444	28,188	1,021,632

Included within land and buildings are gardens, which form part of the permanent endowment, with a cost of £166,239 (2022: £166,239) which have not been depreciated, in accordance with the accounting policy.

9. Investment property

	2024 £	2023 £
Investment property (permanent endowment)		
Market value at 1 January and 31 December 2024	200,000	200,000
Historic cost of investment property	42,353	42,353

Having taken professional advice from suitably a qualified independent valuer not connected to the charity, the investment property was revalued as at 31 December 2021 on an open market basis. The trustees believe there has been no material change in the value of the investment property in the year.

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Notes to the Financial Statements for the year ended 31 December 2024

10. Other investments

	2024 £	2023 £
<i>Listed investments (permanent endowment):</i>		
Market value of listed investments at 1 January 2024	585,287	535,398
Additions	333,041	88,469
Disposals	(329,877)	(64,093)
	588,451	559,774
Realised and unrealised (losses)/gains on investments	23,676	25,513
	612,127	585,287
<i>Listed investments (general funds):</i>		
Fixed rate Gilts	210,689	205,210
	822,816	790,497
<i>Investment in subsidiary undertaking:</i>		
Stewart's Burnby Hall (Trading) Limited	-	15,000
Total investments	822,816	805,497
Historic cost of listed investments	739,219	695,717

The charity had a wholly-owned subsidiary, Stewart's Burnby Hall (Trading) Limited, which was incorporated on 11 May 2017 and registered in England & Wales (company number 10766538) and undertook certain retail operations at the gardens. This company is now in liquidation.

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Notes to the Financial Statements for the year ended 31 December 2024

11. Debtors

	2024 £	2023 £
Trade debtors	6,250	1,000
Prepayments and accrued income	7,857	14,443
	14,107	14,443

12. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	30,777	3,671
Amounts owed by subsidiary	-	16,570
Accruals	8,321	9,123
Other creditors	8,004	-
	47,102	28,364

13. Unrestricted funds

	2024 £	2023 £
Balance at 1 January 2024	777,414	699,537
Net income for the year	28,074	27,877
Balance at 31 December 2024	805,488	727,414
Loans from permanent endowment fund		
Balance at 1 January 2024	50,000	61,000
Transfer to permanent endowment fund	(11,000)	(11,000)
Balance at 31 December 2024	39,000	50,000
Total unrestricted funds at 31 December 2024	844,488	777,414

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Notes to the Financial Statements for the year ended 31 December 2024

14. Restricted funds

As at 31 December 2024	Movement in Funds				Balance at 31 December 2024 £
	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers £	
Stewart Museum	180,149	-	(13,834)	-	166,315
Visitor Centre	90,957	-	(2,765)	-	88,192
National Lottery Heritage Fund - Restoration and Golden Jubilee Project	213,189	-	(8,256)	-	204,933
Other	856	-	-	-	856
	485,151	-	(24,855)	-	460,296

As at 31 December 2023	Movement in Funds				Balance at 31 December 2023 £
	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers £	
Stewart Museum	193,982	-	(13,833)	-	180,149
Visitor Centre	95,515	-	(4,558)	-	90,957
National Lottery Heritage Fund - Restoration and Golden Jubilee Project	221,445	-	(8,256)	-	213,189
Other	856	-	-	-	856
	511,798	-	(26,647)	-	485,151

Stewart Museum and Visitor Centre restricted funds relate to capital grants which were restricted in application to the building of the museum and visitor centre. The annual expenditure against these funds represents the depreciation charged against the grant funded elements of these capital projects.

The National Lottery Heritage Fund Restoration and Golden Jubilee Project relates to funding awarded to repair the lining of the lakes, replant the National Collection of Hardy Water Lillies, refurbishment of the rockery, an important original feature of the gardens, restoration of the Edwardian potting sheds and improvements to meeting room facilities.

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Notes to the Financial Statements for the year ended 31 December 2024

15. Permanent endowment

	2024 £	2023 £
Balance at 1 January 2024	1,004,361	984,302
Expenditure for the year	(6,895)	(5,454)
Realised and unrealised (losses)/gains on investments	23,676	25,513
Balance at 31 December 2024	1,021,142	1,004,361
Loan to unrestricted funds		
Balance at 1 January 2024	(50,000)	(61,000)
Repaid from unrestricted funds	11,000	11,000
Balance at 31 December 2024	(39,000)	(50,000)
Total permanent endowment fund	982,142	954,361

Gains/(losses) on permanent endowment investments

Balance at 1 January 2024	408,387	382,874
(Losses)/gains on revaluations	23,676	25,513
Balance at 31 December 2024	432,063	408,387

Loans to unrestricted funds

During 2005 the Charity Commission gave permission for the Trust to transfer £80,000 from the permanent endowment fund to unrestricted funds for the purpose of improving its premises. To replace this loan the Trust is to set aside each year, until 2025, £4,000 of its income which must be reinvested as permanent endowment.

In 2019, the Charity Commission approved a transfer of £70,000 from the permanent endowment fund to unrestricted funds for the purpose of a café extension. This is repayable over a 10 year period.

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Notes to the Financial Statements for the year ended 31 December 2024

16. Analysis of net assets between funds

	Unrestricted £	Restricted £	Permanent endowment £	Total £
Fund balances at 31 December 2024:				
Tangible fixed assets	308,920	460,296	199,848	969,064
Investments	210,689	-	812,127	1,022,816
Current assets	332,981	-	9,167	342,148
Current liabilities	(47,102)	-	-	(47,102)
Loan between funds	39,000	-	(39,000)	-
Total net assets	844,488	460,296	982,142	2,286,926

	Unrestricted £	Restricted £	Permanent endowment £	Total £
Fund balances at 31 December 2023:				
Tangible fixed assets	370,242	485,151	166,239	1,021,632
Investments	220,210	-	785,287	1,005,497
Current assets	165,326	-	52,835	218,161
Current liabilities	(28,364)	-	-	(28,364)
Loan between funds	50,000	-	(50,000)	-
Total net assets	777,414	485,151	954,361	2,216,926

17. Related party transactions

At 31 December 2024, £nil was owed by the charity to the trading subsidiary (2023: £16,570). Following the liquidation of the subsidiary during the year, a balance of £15,000 owed to the subsidiary and the corresponding £15,000 investment in the subsidiary have been written off.

There have been no other related party transactions during the year (2023: £nil).

18. Pension fund

The charity operates a defined contribution pension scheme for employees. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

The pension cost represents contributions payable by the charity and amounted to £11,516 (2023: £11,571). There were no contributions outstanding at the year end (2023: £nil).

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Notes to the Financial Statements for the year ended 31 December 2024

19. Comparative Statement of Financial Activities for the year ended 31 December 2023

	Unrestricted funds £	Restricted funds £	Permanent endowment £	Total 2023 £
Income from:				
Grants and donations				
Donations	28,579	-	-	28,579
East Riding of Yorkshire Council Grant	22,000	-	-	22,000
Charitable activities				
Operation of Garden and Museum	369,788	-	-	369,788
Other trading activities				
Other income	130,156	-	-	130,156
Investments				
Investment income and interest	33,952	-	-	33,952
Other income	-	-	-	-
Total income	584,475		-	584,475
Expenditure on:				
Raising funds	24,832	-	5,454	30,286
Charitable activities	531,766	26,647	-	558,413
Total expenditure	556,598	26,647	5,454	588,699
Net income/(expenditure) before other recognised gains and losses	27,877	(26,647)	(5,454)	(4,224)
Realised and unrealised (losses)/gains on investments	-	-	25,513	25,513
Net income/(expenditure)	27,877	(26,647)	20,059	21,289
Transfers between funds	(11,000)	-	11,000	-
Net movement in funds	16,877	(26,647)	31,059	21,289
Funds brought forward	760,537	511,798	923,302	2,195,637
Funds carried forward	777,414	485,151	954,361	2,216,926

STEWARTS BURNBY HALL GARDENS AND MUSEUM TRUST CIO

England & Wales - Charity number 1155844

Accounts

Registered Charity Number: 1155844

Stewart's Burnby Hall Gardens and Museum Trust CIO

**Trustees' Annual Report and Financial Statements
for the year ended 31 December 2023**

Stewart’s Burnby Hall Gardens and Museum Trust CIO

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Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Charity information

Trustees

Mr C W Clubley Chair
Mr R E Haynes
Mrs N Jennings
Mr G Scaife
Mrs F M Snelson
Mr P Williams
Mr D C Lockwood
Mr S McCann
Ms S Clarke
Ms S E Carden

Secretary

Mr R Wood

Charity number

1155844

Address for general enquiries/principal office

27 Mile End Park
Pocklington
York
YO42 2TH

Independent Examiner

Mr A M Sidebottom FCA
Azets Audit Services Limited
Triune Court
Monks Cross Drive
York
YO32 9GZ

Bankers

Barclays Bank plc
Parliament Street
York
YO1 1XD

Solicitors

Harrowells
Market Place
Pocklington
York
YO42 2AQ

Investment Advisors

Brewin Dolphin
Apollo House
Eboracum Way
York
YO31 7RE

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Trustees' report for year ended 31 December 2023

Introduction

The Trustees are pleased to present their annual report together with the financial statements for the year ended 31 December 2023, which comply with the Charities Act 2011, the Articles of Association, and 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

Constitution

Stewart's Burnby Hall Gardens and Museum Trust CIO (the "Charity") was registered as a charity 18 February 2014, number 1155844, succeeding Stewart's Burnby Hall Gardens and Museum Trust, which is now a linked charity.

The Trustees have taken advantage of the Charity Commission concession to link charities which have a common Trustee board allowing preparation of one set of financial statements for both charities.

Reference and Administrative Information

The Charity Information on page 1 forms part of this report.

Charitable Objectives

The object of the Trust is the provision and maintenance of Burnby Hall Gardens and Museum as a public park, ornamental gardens and museum for the benefit of the inhabitants of Pocklington and the neighbourhood for the purpose of improving the conditions of life for the said inhabitants.

The Trustees consider that these objectives and the activities explained below, provide benefit both to those people who use the Trust's facilities and the wider community of Pocklington and surrounding area. In planning our activities for the year we kept in mind the Charity Commission's guidance on public benefit at our Trustees' meetings.

Trustees

The following Trustees have held office since 1 January 2023:

Mr C W Clubley Chair
Mr R E Haynes
Mrs N Jennings
Mr G Scaife
Mrs F M Snelson
Mr P Williams
Mr D C Lockwood
Mr S McCann
Ms S Clarke
Ms S E Carden

Governance

The Trust is administered by ten trustees, with two being co-opted by Pocklington Town Council. Co-opted members are appointed by resolution of the Trustees. On 31 December 2023, there were no vacancies on the Trust.

Between Trust meetings, day-to-day decisions are made by a Management Committee consisting of the Chair, Vice-Chair and one other Trustee, who meet with the Estate Manager, Assistant Estate Manager and Accountant. Decisions of the Management Committee, which meets quarterly, are endorsed at full meetings of the Trust.

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Trustees' report for year ended 31 December 2023

Review of Activities

2023 had the feeling of the first full year of normality following the Covid 19 Pandemic. In order to reflect the potential financial difficulties being faced by our visitors due to the cost-of-living crisis, the Trust took a conscious decision to retain the 2022 prices for 2023. The season started slowly with the spring weather slowing down visitor numbers.

Work continued on the redevelopment of several areas of the Gardens. The Secret Garden was re-vamped with the removal of dense shrubbery which was replaced by more unusual planting.

A full Events and Bands programme was offered. This included twelve brass bands performances, a variety of children's events, an evening concert and a theatre production.

Gift Aid remained static with around £17k. realised from Pass Holders and Day Ticket visits.

At the end of 2022, a decision was taken to take the Gift Shop back in house. Having worked in partnership with "Just Makers" for two years, it was felt that the high cost of goods offered did not suit our clientele. With the additional factor of the cost-of-living crisis, we decided to re-focus on greetings cards and lower impulse pick-up goods.

This has worked well, with the figures reflecting a slight increase when compared with pre-Covid (2019) levels.

Due to the levels of interest offered by the banks, the Trust invested £200k. of free capital reserves in Government Gilts at an interest rate of 3.5% p.a. over two years.

2023 also saw the difficult decision not to proceed with taking on Burnby Hall through Asset Transfer from the East Riding of Yorkshire Council being taken by the Trust. It was felt that rising utility and service costs would mean that the acquisition would not be profitable and could potentially have put pressure on the Trust's finances.

Pocklington Town Council are now looking at the asset transfer themselves, and the Trust will work closely with them to ensure a harmonious and mutually beneficial relationship.

In summary, with visitor numbers similar to 2022, and a slight increase in Membership pass holders, 2023 has been a satisfactory year for the Gardens.

Health and Safety

Close liaison with the Management Committee ensured that the Trustees were closely consulted and involved in the decisions taken to ensure staff and visitor safety, with full briefings given to all members of staff as appropriate.

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Trustees' report for year ended 31 December 2023

Financial Review

Cash flows generated from operating activities amounted to £11,251 (2022 - £81,153). The net expenditure before other gains and losses shown in the Statement of Financial Activities amounted to £4,224 (2022 - net income of £65,163).

The cash position at 31 December 2023 decreased from £411,925 in 2022 to £187,340 in 2023, largely due to the investment in Gilts noted above. The £70,000 borrowed from the Permanent Endowment in 2020 is being repaid from general reserves over a 10-year period in equal interest free instalments.

The Trustees are satisfied that tight controls are being kept on costs in general.

Reserves Policy

The nature of the Trust's activities is such that there are large seasonal fluctuations in income. The low point of its cash reserves usually occurs at the end of March, prior to the summer season. The reserves policy of the Trustees is to aim to achieve a position where cash reserves amounting to six months estimated total expenditure are held at the end of March each year. Free reserves on 31 December 2023 were £136,962 (2022 - £267,146).

Fundraising

Section 162A of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. The legislation defines fundraising as "soliciting or otherwise procuring money or other property for charitable purposes". Such amounts are presented in our financial statements within "Donations and legacies" which includes donations from individual supporters, non-performance grants and legacies.

In relation to the above, we confirm that all solicitations are managed internally, without the involvement of commercial participators, professional fundraisers or third parties. The day to day management of all income generated is delegated to the executive staff team who act under authority delegated by the Trustees.

We received no complaints in relation to our fundraising activity for the year under review.

Remuneration Policy

Our approach to remuneration is designed to ensure we can attract and retain talented and motivated people to run our operations efficiently and deliver our strategic goals. We aim to treat staff fairly and consistently across the organisation. Salaries are competitive and benchmarked with both the private and not for profit sectors. We oversee salaries to ensure we are competitive and in line with current employment practices. There is a system of staff appraisals to monitor performance.

Investments

The governing document provides for the trustees to invest monies held as part of the Permanent Endowment fund together with any monies not immediately required for use by the Trust. Investments are managed by the Trustees based on the recommendations of Brewin Dolphin, Investment Advisors.

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Trustees' report for year ended 31 December 2023

Major Risks

There are two Risk Assessment registers in use by the Trust. The first one is mainly concerned with day-to-day operational activities whilst the second register covers the main strategic areas of:

- Governance and Management
- Finance
- Operational Risks

Each strategic area is broken down into specific risks and measured on a matrix covering:

- Likelihood
- Impact
- Total Risk
- Action to Reduce Risk
- Residual Risk
- Comment

We believe that by regularly reviewing the above at both management meetings and full Trustees' meetings we more than meet our risk assessment responsibilities.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provision of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

This report was approved by the trustees on and signed on its behalf by:

C W Clubley
Chair of Trustees

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Independent Examiner's report to the Trustees of Stewart's Burnby Hall Gardens and Museum Trust CIO

I report to the trustees on my examination of the accounts of the Stewart's Burnby Hall Gardens and Museum Trust CIO for the year ended 31 December 2023.

This report is made solely to the Charity's Trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My independent examination work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my independent examination work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

A M Sidebottom FCA

Azets Audit Services Limited
Chartered Accountants

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Triune Court
Monks Cross Drive
York
YO32 9GZ

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Statement of Financial Activities for the year ended 31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	Permanent endowment £	Total 2023 £	Total 2022 £
Income from:						
Grants and donations						
Donations		28,579	-	-	28,579	20,421
East Riding of Yorkshire Council Grant		22,000	-	-	22,000	63,979
Charitable activities						
Operation of Garden and Museum		369,788	-	-	369,788	363,236
Other trading activities						
Other income	4	130,156	-	-	130,156	95,775
Investments						
Investment income and interest	4	33,952	-	-	33,952	35,152
Other income						
		-	-	-	-	12,433
Total income		584,475		-	584,475	590,996
Expenditure on:						
Raising funds	5	24,832	-	5,454	30,286	20,867
Charitable activities	5	531,766	26,647	-	558,413	504,966
Total expenditure	5	556,598	26,647	5,454	588,699	525,833
Net income/(expenditure) before other recognised gains and losses		27,877	(26,647)	(5,454)	(4,224)	65,163
Realised and unrealised (losses)/gains on investments	10	-	-	25,513	25,513	(83,323)
Net income/(expenditure)		27,877	(26,647)	20,059	21,289	(18,160)
Transfers between funds		(11,000)	-	11,000	-	-
Net movement in funds		16,877	(26,647)	31,059	21,289	(18,160)
Funds brought forward		760,537	511,798	923,302	2,195,637	2,213,797
Funds carried forward	16	777,414	485,151	954,361	2,216,926	2,195,637

All income and expenditure is derived from continuing activities. The Statement of Financial Activities includes all gains and losses recognised in the year.

A fully detailed Statement of Financial Activities for the year ended 31 December 2022 is shown at note 20.

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Balance sheet as at 31 December 2023

		2023	2022
	Notes	£	£
Fixed assets			
Tangible assets	8	1,021,632	1,041,782
Investment property	9	200,000	200,000
Other investments	10	805,497	550,398
		2,027,129	1,792,180
Current assets			
Debtors	11	15,443	20,903
Stock – goods for resale		15,378	8,233
Cash at bank and in hand		187,340	411,925
		218,161	441,061
Creditors: Amounts falling due within one year	12	(28,364)	(37,604)
Net current assets		189,797	403,457
Total assets less current liabilities		2,216,926	2,195,637
Funds of the Charity:			
Unrestricted	13	777,414	760,537
Restricted	14	485,151	511,798
Permanent endowment	15	954,361	923,302
Total funds	16	2,216,926	2,195,637

The financial statements on pages 10 to 23 were approved by the trustees on and were signed on its behalf by:

C W Clubley
Chair of Trustees

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Statement of cash flows for the year ended 31 December 2023

	2023 £	2022 £
Cash flows from operating activities:		
Net cash generated by operating activities (see below)	11,251	81,153
Cash flows from investing activities:		
Interest received	8,186	94
Dividends received	18,326	29,478
Investment property rental	7,440	5,580
Purchase of investments	(293,679)	(204,881)
Proceeds from sale of investments	64,093	208,015
Proceeds from sale of fixed assets	-	1,800
Purchase of tangible fixed assets	(40,202)	(73,375)
Net cash used in investing activities	(235,836)	(33,289)
Change in cash and cash equivalents in the year	(224,585)	47,864
Cash and cash equivalents at the beginning of the year	411,925	364,061
Cash and cash equivalents at the end of the year	187,340	411,925

Reconciliation of net income to net cash flow from operating activities

	2023 £	2022 £
Net income / (expenditure) for the year	21,289	(18,160)
Depreciation charge	60,352	58,917
Dividends received	(18,326)	(29,478)
Interest received	(8,186)	(94)
Investment property rental	(7,440)	(5,580)
(Increase) in stock	(7,145)	(8,233)
(Gains) / losses on investments	(25,513)	83,323
Decrease / (increase) in debtors	5,460	(8,941)
(Decrease) / increase in creditors	(9,240)	9,399
Net cash flow from operating activities	11,251	81,153

The trust had no net debt in either the current or preceeding year.

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Notes to the Financial Statements for the year ended 31 December 2023

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Company information

Stewart's Burnby Hall Gardens and Museum Trust CIO is registered as a charity. The address for general enquiries is 27 Mile End Park, Pocklington, York, YO42 2TH.

Accounting convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) ("Charities SORP (FRS 102)") and the Charities Act 2011.

Stewart's Burnby Hall Gardens and Museum Trust CIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include the investment portfolio and investment property at fair value. The principal accounting policies adopted are set out below.

Going concern

The trustees have prepared budgets and cash flows having regard to experience to date, cash and investment balances held and ongoing expenditure commitments and, as a consequence, at the time of approving the financial statements, the trustees are confident that the charity has adequate resources to continue in operational existence for the foreseeable future and not less than one year from the date of approval of these accounts.

Income

Income is the amount derived from ordinary activities, and stated after trade discounts and net of VAT. Income from all sources is recognised in full in the Statement of Financial Activities in the year in which it is receivable.

Income from government and other grants is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income from the operation of the garden and museum includes season ticket sales, entrance fees, the sale of fish food and wedding income and is included in the period in which the charity supplies the goods or services.

Other income includes retail income, rent receivable for the café and other small sundry receipts and is recognised at point of sale or provision of service.

Expenditure

Expenditure represents all costs incurred in the course of the trust's activities but excludes gains/(losses) on investments. Expenditure is included in the Statement of Financial Activities ("SoFA") on an accruals basis inclusive of any VAT that cannot be recovered and has been classified under headings that aggregate all costs related to the category.

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Notes to the Financial Statements for the year ended 31 December 2023

1. Accounting Policies (continued)

All direct costs have been allocated across the functional categories of resources expended in the SoFA. Where costs cannot be directly attributed to particular headings they have been apportioned on a basis consistent with the use of the resources.

Charitable activities include expenditure associated with the museum and gardens upkeep.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Fund accounting

Funds held by the Trust are either:

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the Trust. Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose.

Permanent endowment funds – represents those assets which must be held permanently by the Trust. Income arising on the endowment fund can be used in accordance with the objects of the Trust and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the endowment fund. Investment management charges and legal advice relating to the fund are charged against the fund. Charity Commission approval must be sought for transfers from the permanent endowment fund.

Pensions

The charity operates a defined contribution scheme for employees. Contributions are charged as an expense to the SoFA in the period in which they fall due.

Staff costs

The costs of short term employee benefits are recognised as a liability and an expense where settlement of obligations does not fall within the same period.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Investments

The investment portfolio is held to generate returns and gains for the charity and accordingly is designated as fair value through profit and loss ("FVTPL"). Under this designation the portfolio is revalued at each period end to its fair value, as determined by reference to quoted market prices and values determined by independent fund managers, with any gains or losses going through the SoFA.

Investments in subsidiaries are stated at cost and the Trustees review the carrying value annually for indications of impairment.

Investment property

Investment properties which are properties held to earn rentals and/or for capital appreciation, are measured using the fair value model and are stated at their fair value at the reporting date. The surplus or deficit on revaluation is recognised in the SoFA.

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Notes to the Financial Statements for the year ended 31 December 2023

1. Accounting Policies (continued)

Fixed assets and depreciation

Tangible fixed assets, costing more than £500, are initially recognised at cost and are subsequently measured at cost net of depreciation and any impairment losses.

Depreciation is recognised to write off the cost less the estimated residual value of tangible fixed assets by equal instalments over their estimated useful economic lives as follows:

Buildings	4% Straight line
Equipment	15% and 25% Straight line
Assets under construction	Not depreciated

No depreciation is provided on freehold land.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value and is recognised in the SoFA.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity held for working capital.

Stock

Stock represents bought in goods held for resale and is stated at the lower of purchase cost and net realisable value.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in the SoFA. Reversals of impairment losses are also recognised in the SoFA.

Debtors

Other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in the SoFA.

Creditors, loans and provisions

Creditors, loans and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors, loans and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Notes to the Financial Statements for the year ended 31 December 2023

2. Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The estimates and judgements which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

Depreciation of tangible assets

Depreciation policies have been set according to management's experience of the useful lives of the assets in each category, something which is reviewed annually.

Valuation of investment properties

Investment properties are periodically revalued on an open market value basis. Management takes into account advice from third parties, including valuations performed externally for insurance purposes and by using all knowledge and information available. Any gains or losses arising on re-valuation are recognised through the statement of financial activities.

3. Taxation

Stewart's Burnby Hall Gardens and Museum Trust CIO is a registered charity and as such is within the meaning of Schedule 6 of the Finance Act 2010. Accordingly, the Charity is potentially entitled to tax exemption under part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 in respect of income and gains arising.

4. Analysis of investment and other income

Other income	2023 £	2022 £
Retail sales and commissions	89,631	56,931
Café rent	26,074	25,115
Café utilities	10,797	12,316
Car park rent	3,600	-
Other income	54	1,413
	130,156	95,775
Investment income and interest	2023 £	2022 £
UK listed securities	18,326	29,478
UK cash deposits	8,186	94
Investment property rental	7,440	5,580
	33,952	35,152

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Notes to the Financial Statements for the year ended 31 December 2023

5. Analysis of total expenditure

Year ended 31 Dcember 2023	Unrestricted £	Restricted £	Permanent endowment £	Total 2023 £
Investment management costs:				
Investment management fees	-	-	5,454	5,454
	-	-	5,454	5,454
Fundraising costs:				
Shop purchases	24,832	-	-	24,832
	24,832	-	-	24,832
Charitable activities (including museum and gardens):				
Staff costs	284,071	-	-	284,071
Other staff expenses	2,785	-	-	2,785
Rates	3,422	-	-	3,422
Insurance	13,350	-	-	13,350
Fuel and light	18,821	-	-	18,821
Cleaning	12,647	-	-	12,647
Repairs and renewals	20,189	-	-	20,189
Events expenses	14,543	-	-	14,543
Printing, stationery, postage and advertising	17,364	-	-	17,364
Telephone	3,796	-	-	3,796
Computer costs	9,712	-	-	9,712
Motor expenses	2,105	-	-	2,105
Independent examination	2,000	-	-	2,000
Accountancy	10,050	-	-	10,050
Legal and professional fees	3,462	-	-	3,462
Bank and credit card charges	13,500	-	-	13,500
Subscriptions	4,345	-	-	4,345
Miscellaneous	557	-	-	557
Depreciation	33,705	26,647	-	60,352
Trustees' meeting expenses	2,516	-	-	2,516
Garden and museum upkeep	58,826	-	-	58,826
	531,766	26,647	-	558,413
Total expenditure	556,598	26,647	5,454	588,699

Stewart's Burnby Hall Gardens and Museum Trust CIO

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Notes to the Financial Statements for the year ended 31 December 2023

5. Analysis of total expenditure (continued)

Year ended 31 December 2022	Unrestricted £	Restricted £	Permanent endowment £	Total 2022 £
Investment management costs:				
Investment management fees	-	-	5,681	5,681
	-	-	5,681	5,681
Fundraising costs:				
Shop purchases	15,186	-	-	15,186
	15,186	-	-	15,186
Charitable activities (including museum and gardens):				
Staff costs	262,134	-	-	262,134
Other staff expenses	3,257	-	-	3,257
Rates	2,011	-	-	2,011
Insurance	10,970	-	-	10,970
Fuel and light	20,750	-	-	20,750
Cleaning	10,485	-	-	10,485
Repairs and renewals	16,839	-	-	16,839
Events expenses	13,363	-	-	13,363
Printing, stationery, postage and advertising	11,026	-	-	11,026
Telephone	2,944	-	-	2,944
Computer costs	8,840	-	-	8,840
Motor expenses	3,253	-	-	3,253
Independent examination	1,900	-	-	1,900
Accountancy	8,980	-	-	8,980
Legal and professional fees	13,016	-	-	13,016
Bank and credit card charges	13,182	96	-	13,278
Subscriptions	2,478	-	-	2,478
Miscellaneous	790	-	-	790
Depreciation	32,270	26,647	-	58,917
Trustees' meeting expenses	2,860	-	-	2,860
Garden and museum upkeep	33,875	-	-	33,875
Hall acquisition project costs	-	3,000	-	3,000
	475,223	29,743	-	504,966
Total expenditure	490,409	29,743	5,681	525,833

Stewart's Burnby Hall Gardens and Museum Trust CIO

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Notes to the Financial Statements for the year ended 31 December 2023

6. Employment costs

	2023 £	2022 £
Staff costs comprise:		
Wages and salaries	258,125	242,362
Social security costs	14,375	13,260
Pension costs	11,571	6,512
	284,071	262,134

Average number of employees: 14 (2022: 15).

No employee (2022: no employee) received remuneration amounting to more than £60,000.

The trustees received no remuneration, benefits or out of pocket expenses (2022: £nil).

The key management personnel of the Trust comprise the Estate Manager, the Assistant Estate Manager, and the Shop Manager. The total employee benefits of the key management personnel of the Trust were £89,127 (2022: £90,016).

7. Net movements in funds

	2023 £	2022 £
Is stated after charging:		
Independent examiner's remuneration	2,000	1,900
Examiner's remuneration for other services	2,750	2,550

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Notes to the Financial Statements for the year ended 31 December 2023

8. Tangible fixed assets

	Land and buildings £	Asset under construction £	Equipment £	Total £
Cost or valuation				
At 1 January 2023	1,489,312	69,918	195,380	1,754,610
Transfers	69,918	(69,918)	-	-
Additions	26,220	-	13,982	40,202
At 31 December 2023	1,585,450	-	209,362	1,794,812
Depreciation				
At 1 January 2023	542,816	-	170,012	712,828
Charge for the year	49,190	-	11,162	60,352
At 31 December 2023	592,006	-	181,174	773,180
Net book values				
At 31 December 2023	993,444	-	28,188	1,021,632
At 31 December 2022	946,496	69,918	25,368	1,041,782

Included within land and buildings are gardens, which form part of the permanent endowment, with a cost of £166,239 (2022: £166,239) which have not been depreciated, in accordance with the accounting policy.

9. Investment property

	2023 £	2022 £
Investment property (permanent endowment)		
Market value at 1 January and 31 December 2023	200,000	200,000
Historic cost of investment property	42,353	42,353

Having taken professional advice from suitably a qualified independent valuer not connected to the charity, the investment property was revalued as at 31 December 2021 on an open market basis. The trustees believe there has been no material change in the value of the investment property in the year.

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Notes to the Financial Statements for the year ended 31 December 2023

10. Other investments

	2023 £	2022 £
Listed investments (permanent endowment):		
Market value of listed investments at 1 January 2023	535,398	621,855
Additions	88,469	204,881
Disposals	(64,093)	(208,015)
	559,774	618,721
Realised and unrealised (losses)/gains on investments	25,513	(83,323)
	585,287	535,398
Listed investments (general funds):		
Fixed rate Gilts	205,210	-
	790,497	535,398
Investment in subsidiary undertaking:		
Stewart's Burnby Hall (Trading) Limited	15,000	15,000
Total investments	805,497	550,398
Historic cost of listed investments	695,717	470,220

The charity has a wholly-owned subsidiary, Stewart's Burnby Hall (Trading) Limited, which was incorporated on 11 May 2017 and registered in England & Wales (company number 10766538) and undertook certain retail operations at the gardens. This company is now dormant. The balance owed by the charity to the trading subsidiary is shown in note 18.

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Notes to the Financial Statements for the year ended 31 December 2023

11. Debtors

	2023 £	2022 £
Trade debtors	1,000	10,160
Prepayments and accrued income	14,443	10,230
Other debtors	-	513
	15,443	20,903

12. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	3,671	9,817
Amounts owed by subsidiary	16,570	16,570
Other taxes and social security costs	-	4,857
Accruals	8,123	5,950
Other creditors	-	410
	28,364	37,604

13. Unrestricted funds

	2023 £	2022 £
Balance at 1 January 2023	699,537	600,333
Net income for the year	27,877	100,587
Transfer to restricted fund	-	(1,383)
Balance at 31 December 2023	727,414	699,537
Loans from permanent endowment fund		
Balance at 1 January 2023	61,000	72,000
Transfer to permanent endowment fund	(11,000)	(11,000)
Balance at 31 December 2023	50,000	61,000
Total unrestricted funds at 31 December 2023	777,414	760,537

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Notes to the Financial Statements for the year ended 31 December 2023

14. Restricted funds

As at 31 December 2023	Movement in Funds				Balance at 31 December 2023 £
	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers £	
Stewart Museum	193,982	-	(13,833)	-	180,149
Visitor Centre	95,515	-	(4,558)	-	90,957
National Lottery Heritage Fund - Restoration and Golden Jubilee Project	221,445	-	(8,256)	-	213,189
Other	856	-	-	-	856
	511,798	-	(26,647)	-	485,151

As at 31 December 2022	Movement in Funds				Balance at 31 December 2022 £
	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers £	
Stewart Museum	207,815	-	(13,833)	-	193,982
Visitor Centre	100,073	-	(4,558)	-	95,515
National Lottery Heritage Fund - Restoration and Golden Jubilee Project	229,701	-	(8,256)	-	221,445
National Lottery Heritage Fund - Hall Acquisition Project	1,713	-	(3,096)	1,383	-
Other	856	-	-	-	856
	540,158	-	(29,743)	1,383	511,798

Stewart Museum and Visitor Centre restricted funds relate to capital grants which were restricted in application to the building of the museum and visitor centre. The annual expenditure against these funds represents the depreciation charged against the grant funded elements of these capital projects.

The National Lottery Heritage Fund Restoration and Golden Jubilee Project relates to funding awarded to repair the lining of the lakes, replant the National Collection of Hardy Water Lillies, refurbishment of the rockery, an important original feature of the gardens, restoration of the Edwardian potting sheds and improvements to meeting room facilities.

National Lottery Heritage Fund Hall Acquisition Project represents funding towards costs associated with the potential acquisition of Burnby Hall, including options appraisal, governance review and development and delivery of a business plan.

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Notes to the Financial Statements for the year ended 31 December 2023

15. Permanent endowment

	2023 £	2022 £
Balance at 1 January 2023	984,302	1,073,306
Expenditure for the year	(5,454)	(5,681)
Realised and unrealised (losses)/gains on investments	25,513	(83,323)
Balance at 31 December 2023	1,004,361	984,302
Loan to unrestricted funds		
Balance at 1 January 2023	(61,000)	(72,000)
Repaid from unrestricted funds	11,000	11,000
Balance at 31 December 2023	(50,000)	(61,000)
Total permanent endowment fund	954,361	923,302

Gains/(losses) on permanent endowment investments

Balance at 1 January 2023	382,874	466,197
(Losses) on disposals	-	(37,078)
(Losses)/gains on revaluations	25,513	(46,245)
Balance at 31 December 2023	408,387	382,874

Loans to unrestricted funds

During 2005 the Charity Commission gave permission for the Trust to transfer £80,000 from the permanent endowment fund to unrestricted funds for the purpose of improving its premises. To replace this loan the Trust is to set aside each year, until 2025, £4,000 of its income which must be reinvested as permanent endowment.

In 2019, the Charity Commission approved a transfer of £70,000 from the permanent endowment fund to unrestricted funds for the purpose of a café extension. This is repayable over a 10 year period.

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Notes to the Financial Statements for the year ended 31 December 2023

16. Analysis of net assets between funds

	Unrestricted £	Restricted £	Permanent endowment £	Total £
Fund balances at 31 December 2023:				
Tangible fixed assets	370,242	485,151	166,239	1,021,632
Investments	220,210	-	785,287	1,005,497
Current assets	165,326	-	52,835	218,161
Current liabilities	(28,364)	-	-	(28,364)
Loan between funds	50,000	-	(50,000)	-
Total net assets	777,414	485,151	954,361	2,216,926

	Unrestricted £	Restricted £	Permanent endowment £	Total £
Fund balances at 31 December 2022:				
Tangible fixed assets	417,391	458,152	166,239	1,041,782
Investments	15,000	-	735,398	750,398
Current assets	304,750	53,646	82,665	441,061
Current liabilities	(37,604)	-	-	(37,604)
Loan between funds	61,000	-	(61,000)	-
Total net assets	760,537	511,798	923,302	2,195,637

17. Capital commitments

At 31 December 2023 the charity had no outstanding capital commitments (2022: £nil).

18. Related party transactions

At 31 December 2023, £16,570 was owed by the charity to the trading subsidiary (2022: £16,570).

There have been no other related party transactions during the year (2022: £nil).

19. Pension fund

The charity operates a defined contribution pension scheme for employees. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

The pension cost represents contributions payable by the charity and amounted to £11,571 (2022: £6,512). There were no contributions outstanding at the year end (2022: £nil).

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Notes to the Financial Statements for the year ended 31 December 2023

20. Comparative Statement of Financial Activities for the year ended 31 December 2022

	Unrestricted funds £	Restricted funds £	Permanent endowment £	Total 2022 £
Income from:				
Grants and donations				
Donations	20,421	-	-	20,421
East Riding of Yorkshire Council Grant	63,979	-	-	63,979
Charitable activities				
Operation of Garden and Museum	363,236	-	-	363,236
Other trading activities				
Other income	95,775	-	-	95,775
Investments				
Investment income and interest	35,152	-	-	35,152
Other income	12,433	-	-	12,433
Total income	590,996	-	-	590,996
Expenditure on:				
Raising funds	15,186	-	5,681	20,867
Charitable activities	475,223	29,743	-	504,966
Total expenditure	490,409	29,743	5,681	525,833
Net income/(expenditure) before other recognised gains and losses	100,587	(29,743)	(5,681)	65,163
Revaluation of investment properties	-	-	-	-
Realised and unrealised (losses)/gains on investments	-	-	(83,323)	(83,323)
Net income/(expenditure)	100,587	(29,743)	(89,004)	(18,160)
Transfers between funds	(12,383)	1,383	11,000	-
Net movement in funds	88,204	(28,360)	(78,004)	(18,160)
Funds brought forward	672,333	540,158	1,001,306	2,213,797
Funds carried forward	760,537	511,798	923,302	2,195,637

STEWARTS BURNBY HALL GARDENS AND MUSEUM TRUST CIO

England & Wales - Charity number 1155844

Accounts

Registered Charity Number: 1155844

Stewart's Burnby Hall Gardens and Museum Trust CIO

**Trustees' Annual Report and Financial Statements
for the year ended 31 December 2022**

Stewart’s Burnby Hall Gardens and Museum Trust CIO

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Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Charity information

Trustees

Mr C W Clubleby Chair (from 19 January 2022)
Mr R E Haynes Chair (until 19 January 2022)
Mrs N Jennings
Mr G Scaife
Mrs F M Snelson
Mr P Williams
Mr D C Lockwood
Mr S McCann
Ms S Clarke
Ms S E Carden (Appointed 2 August 2022)
Mrs R Hodgson (Resigned 1 May 2022)

Secretary

Mr R Wood

Charity number

1155844

Address for general enquiries/principal office

The Balk
Pocklington
York
YO42 2QF

Independent Examiner

Mr A M Sidebottom FCA
Azets Audit Services Limited
Triune Court
Monks Cross Drive
York
YO32 9GZ

Bankers

Barclays Bank plc
Parliament Street
York
YO1 1XD

Solicitors

Harrowells
Market Place
Pocklington
York
YO42 2AQ

Investment Advisors

Brewin Dolphin
Apollo House
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Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Trustees' report for year ended 31 December 2022

Introduction

The Trustees are pleased to present their annual report together with the financial statements for the year ended 31 December 2022, which comply with the Charities Act 2011, the Articles of Association, and 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

Constitution

Stewart's Burnby Hall Gardens and Museum Trust CIO (the "Charity") was registered as a charity 18 February 2014, number 1155844, succeeding Stewart's Burnby Hall Gardens and Museum Trust, which is now a linked charity.

The Trustees have taken advantage of the Charity Commission concession to link charities which have a common Trustee board allowing preparation of one set of financial statements for both charities.

Reference and Administrative Information

The Charity Information on page 1 forms part of this report.

Charitable Objectives

The object of the Trust is the provision and maintenance of Burnby Hall Gardens and Museum as a public park, ornamental gardens and museum for the benefit of the inhabitants of Pocklington and the neighbourhood for the purpose of improving the conditions of life for the said inhabitants.

The Trustees consider that these objectives and the activities explained below, provide benefit both to those people who use the Trust's facilities and the wider community of Pocklington and surrounding area. In planning our activities for the year we kept in mind the Charity Commission's guidance on public benefit at our Trustees' meetings.

Trustees

The following Trustees have held office since 1 January 2022:-

Mr C W Clubley	Chair (from 19 January 2022)
Mr R E Haynes	Chair (until 19 January 2022)
Mrs N Jennings	
Mr G Scaife	
Mrs F M Snelson	
Mr P Williams	
Mr D C Lockwood	
Mr S McCann	
Ms S Clark	
Ms S E Carden	(Appointed 2 August 2022)
Mrs R Hodgson	(Resigned 1 May 2022)

Governance

The Trust is administered by ten trustees, with two being co-opted by Pocklington Town Council. Co-opted members are appointed by resolution of the Trustees. On 31 December 2022, there were no vacancies on the Trust.

Between Trust meetings, day-to-day decisions are made by a Management Committee (formerly known as the Trust executive) consisting of the Chairman, Vice-Chairman and one other Trustee, who meet with the Estate Manager, Assistant Estate Manager and Accountant. Decisions of the Management Committee, which now meets quarterly, are endorsed at full meetings of the Trust.

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Review of Activities

We have now successfully come through the Covid-19 period and are once again experiencing a normal operating environment.

2022 saw a gradual reduction in Covid-related safety measures, whilst at the same time remaining mindful of customer and staff safety. The gift shop was fully reopened with safety measures in place. The return to taking cash and card payments on entry impacted adversely on our Gift Aid figures for the year, with around £17k being achieved. Around £30k in Gift Aid was achieved in 2021, which we feel was due to the increased use of the on-line pre-booking system put in place during the pandemic.

Events and band concerts were restored to pre-covid numbers and were well-attended. This included evening theatre and band events supported by our volunteer base who had returned to help us once again. Feedback respect of this return to normality was very positive.

In 2021, we successfully received a Business Interruption Insurance payment of £71k from Hiscox in relation to the pandemic's impact upon our core business. The following year, this original payment was re-adjusted by £6.5k in our favour.

With the Stewart Museum having re-opened in 2021, remedial work, delayed by the pandemic was carried out, most notably the replacement of the existing Environmental Control system. Liaison with Museums Development Yorkshire continued on a routine basis throughout the year.

Routine gardens maintenance continued throughout the year, with continued emphasis on increasing the horticultural excellence of the site, and May 2022 saw the opening of the new Walled Garden, created using funding to a value of £74k grant from the East Riding of Yorkshire Council Commuted Sums Scheme, supplemented by a £4k grant from the Finnis Scott Foundation, and a further one of £1,800 from ERYC Active Towns scheme. During 2022, we claimed £64k from this Commuted Sums grant, alongside the two other grants. It is anticipated that the Walled Garden will reach full completion in the spring of 2023.

Throughout 2022, the Gift Shop was operated as "Burnby Handmade Gifts". The shop featured higher-end craft items, paintings and cards supplied to us on a commission basis by "Just Makers" based at Ripley Castle in North Yorkshire. This move represented a considerable change in approach in respect of our shop, but, as it did not achieve the profits anticipated, the Trust made the decision to revert to running it themselves in 2023.

April 2022 also saw the submission to the East Riding of Yorkshire Council of a Business Plan for the Asset Transfer of Burnby Hall to the Stewart's Trust. The Council requested a delay on making a final decision on this document until October that year, which was later further extended until December. However, that same month, a final decision was made by the Trust not to incorporate the hall into the estate as perceived operating and utility costs would be prohibitive and would make the whole project unviable. The East Riding of Yorkshire Council were informed of our decision.

In summary, this has been a much better year than 2021. We saw a gradual return to a normal business environment, with management and staff have responding well to the more relaxed working environment.

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Health and Safety

Close liaison with the Management Committee ensured that the Trustees were closely consulted and involved in the decisions taken to ensure staff and visitor safety, with full briefings given to all members of staff as appropriate.

Financial Review

Cash flows generated from operating activities amounted to £81,153 (2021 £168,199). The net income before other gains and losses shown in the Statement of Financial Activities amounted to £65,163 (2021-£116,087).

The cash position on 31 December increased from £364,061 2021 to £411,925 in 2022. The £70,000 borrowed from the Permanent Endowment in 2020 is being repaid from general reserves over a 10-year period in equal interest free instalments.

Income generated from shop sales during the year decreased as outlined above, with a decision being taken by the Stewart's Trust to revert to running it themselves once again from 2023.

Gift Aid, a very relevant contribution to income, suffered a large decrease largely caused by the reduction in the use of the on-line booking system by customers.

Both visitor and membership numbers of the Gardens have slightly decreased in comparison to 2021. We believe this is possibly due to people being once again able to access a variety of re-opened shops and venues post-covid.

The Trustees are satisfied that tight controls are being kept on costs in general.

Fundraising

Section 162A of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. The legislation defines fundraising as "soliciting or otherwise procuring money or other property for charitable purposes". Such amounts are presented in our financial statements within "Donations and legacies" which includes donations from individual supporters, non-performance grants and legacies.

In relation to the above, we confirm that all solicitations are managed internally, without the involvement of commercial participators, professional fundraisers or third parties. The day to day management of all income generated is delegated to the executive staff team who act under authority delegated by the Trustees.

We have received no complaints in relation to our fundraising activity for the year under review.

Remuneration Policy

Our approach to remuneration is designed to ensure we can attract and retain talented and motivated people to run our operations efficiently and deliver our strategic goals. We aim to treat staff fairly and consistently across the organisation. Salaries are competitive and bench marked with both the private and not for profit sectors. We oversee salaries to ensure we are competitive and in line with current employment practices. There is a system of staff appraisals to monitor performance.

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Trustees' report for year ended 31 December 2022

Reserves Policy

The nature of the Trust's activities is such that there are large seasonal fluctuations in income. The low point of its cash reserves usually occurs at the end of March, prior to the summer season. The reserves policy of the Trustees is to aim to achieve a position where a cash reserve amounting to six months estimated total expenditure are held at the end of March each year. Free reserves on 31 December 2022 were £267,146.

Investments

The governing document provides for the trustees to invest monies held as part of the Permanent Endowment fund together with any monies not immediately required for use by the Trust. Investments are managed by the Trustees based on the recommendations of Brewin Dolphin, Investment Advisors.

Major Risks

There are two Risk Assessment registers in use by the Trust. The first one is mainly concerned with day-to-day operational activities whilst the second register covers the main strategic areas of:

- Governance and Management
- Finance
- Operational Risks

Each strategic area is broken down into specific risks and measured on a matrix covering:

- Likelihood
- Impact
- Total Risk
- Action to Reduce Risk
- Residual Risk
- Comment

We believe that by regularly reviewing the above at both management meetings and full Trustees' meetings we more than meet our risk assessment responsibilities.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provision of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

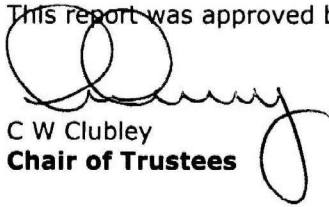
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Trustees' report for year ended 31 December 2022

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

This report was approved by the trustees on 18.7.23 and signed on its behalf by:



C W Clubley
Chair of Trustees

Stewart's Burnby Hall Gardens and Museum Trust CIO

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Independent Examiner's report to the Trustees of Stewart's Burnby Hall Gardens and Museum Trust CIO

I report to the trustees on my examination of the accounts of the Stewart's Burnby Hall Gardens and Museum Trust CIO for the year ended 31 December 2022.

This report is made solely to the Charity's Trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My independent examination work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my independent examination work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



A M Sidebottom FCA

Azets Audit Services Limited
Chartered Accountants

18 July 2023

Triune Court
Monks Cross Drive
York
YO32 9GZ

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Statement of Financial Activities for the year ended 31 December 2022

	Notes	Unrestricted funds £	Restricted funds £	Permanent endowment £	Total 2022 £	Total 2021 £
Income from:						
Grants and donations						
Donations		20,421	-	-	20,421	38,034
East Riding of Yorkshire Council Grant		63,979	-	-	63,979	14,143
CJRS Grant		-	-	-	-	3,478
Charitable activities						
Operation of Garden and Museum		363,236	-	-	363,236	376,975
Other trading activities						
Other income	4	95,775	-	-	95,775	22,403
Investments						
Investment income and interest	4	35,152	-	-	35,152	18,562
Other income		12,433	-	-	12,433	61,286
Total income		590,996	-	-	590,996	534,881
Expenditure on:						
Raising funds	5	15,186	-	5,681	20,867	5,699
Charitable activities	5	475,223	29,743	-	504,966	413,095
Total expenditure	5	490,409	29,743	5,681	525,833	418,794
Net income/(expenditure) before other recognised gains and losses		100,587	(29,743)	(5,681)	65,163	116,087
Revaluation of investment properties	9	-	-	-	-	50,000
Realised and unrealised (losses)/gains on investments	10	-	-	(83,323)	(83,323)	60,663
Net income/(expenditure)		100,587	(29,743)	(89,004)	(18,160)	226,750
Transfers between funds		(12,383)	1,383	11,000	-	-
Net movement in funds		88,204	(28,360)	(78,004)	(18,160)	226,750
Funds brought forward		672,333	540,158	1,001,306	2,213,797	1,987,047
Funds carried forward	16	760,537	511,798	923,302	2,195,637	2,213,797

All income and expenditure is derived from continuing activities. The Statement of Financial Activities includes all gains and losses recognised in the year.

A fully detailed Statement of Financial Activities for the year ended 31 December 2021 is shown at note 20.

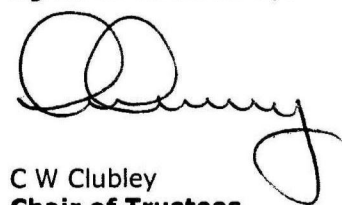
Stewart's Burnby Hall Gardens and Museum Trust CIO

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Balance sheet as at 31 December 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	8	1,041,782	1,029,124
Investment property	9	200,000	200,000
Other investments	10	550,398	636,855
		1,792,180	1,865,979
Current assets			
Debtors	11	20,903	11,962
Stock – goods for resale		8,233	-
Cash at bank and in hand		411,925	364,061
		441,061	376,023
Creditors: Amounts falling due within one year	12	(37,604)	(28,205)
Net current assets		403,457	347,818
Total assets less current liabilities		2,195,637	2,213,797
Funds of the Charity:			
Unrestricted	13	760,537	672,333
Restricted	14	511,798	540,158
Permanent endowment	15	923,302	1,001,306
Total funds	16	2,195,637	2,213,797

The financial statements on pages 11 to 24 were approved by the trustees on 18.7.23 and were signed on its behalf by:



C W Clubley
Chair of Trustees

Stewart's Burnby Hall Gardens and Museum Trust CIO

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Statement of cash flows for the year ended 31 December 2022

	2022 £	2021 £
Cash flows from operating activities:		
Net cash generated by operating activities (see below)	81,153	168,199
Cash flows from investing activities:		
Interest received	94	15
Dividends received	29,478	18,457
Investment property rental	5,580	90
Purchase of investments	(204,881)	(26,807)
Proceeds from sale of investments	208,015	17,837
Proceeds from sale of fixed assets	1,800	-
Purchase of tangible fixed assets	(73,375)	(42,402)
Net cash used in investing activities	(33,289)	(32,810)
Change in cash and cash equivalents in the year	47,864	135,389
Cash and cash equivalents at the beginning of the year	364,061	228,672
Cash and cash equivalents at the end of the year	411,925	364,061

Reconciliation of net income to net cash flow from operating activities

	2022 £	2021 £
Net (expenditure)/income for the year	(18,160)	226,750
Depreciation charge	58,917	56,863
Dividends received	(29,478)	(18,457)
Interest received	(94)	(15)
Investment property rental	(5,580)	(90)
(Increase)/decrease in stock	(8,233)	-
Losses/(gains) on investments	83,323	(110,663)
(Increase)/decrease in debtors	(8,941)	4,013
Increase in creditors	9,399	9,798
Net cash flow from operating activities	81,153	168,199

The trust had no net debt in either the current or preceeding year.

Stewart's Burnby Hall Gardens and Museum Trust CIO

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Notes to the Financial Statements for the year ended 31 December 2022

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Company information

Stewart's Burnby Hall Gardens and Museum Trust CIO is registered as a charity. The address for general enquiries is 33 The Balk, Pocklington, York, YO42 2QF.

Accounting convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) ("Charities SORP (FRS 102)") and the Charities Act 2011.

Stewart's Burnby Hall Gardens and Museum Trust CIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include the investment portfolio and investment property at fair value. The principal accounting policies adopted are set out below.

Going concern

The trustees have prepared budgets and cash flows having regard to experience to date, cash and investment balances held and ongoing expenditure commitments and, as a consequence, at the time of approving the financial statements, the trustees are confident that the charity has adequate resources to continue in operational existence for the foreseeable future and not less than one year from the date of approval of these accounts.

Income

Income is the amount derived from ordinary activities, and stated after trade discounts and net of VAT. Income from all sources is recognised in full in the Statement of Financial Activities in the year in which it is receivable.

Income from government and other grants is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income from the operation of the garden and museum includes season ticket sales, entrance fees, the sale of fish food and wedding income and is included in the period in which the charity supplies the goods or services.

Other income includes retail income, rent receivable for the café and other small sundry receipts and is recognised at point of sale or provision of service.

Expenditure

Expenditure represents all costs incurred in the course of the trust's activities but excludes gains/(losses) on investments. Expenditure is included in the Statement of Financial Activities ("SoFA") on an accruals basis inclusive of any VAT that cannot be recovered and has been classified under headings that aggregate all costs related to the category.

Stewart's Burnby Hall Gardens and Museum Trust CIO

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Notes to the Financial Statements for the year ended 31 December 2022

1. Accounting Policies (continued)

All direct costs have been allocated across the functional categories of resources expended in the SoFA. Where costs cannot be directly attributed to particular headings they have been apportioned on a basis consistent with the use of the resources.

Charitable activities include expenditure associated with the museum and gardens upkeep.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Fund accounting

Funds held by the Trust are either:

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the Trust. Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose.

Permanent endowment funds – represents those assets which must be held permanently by the Trust. Income arising on the endowment fund can be used in accordance with the objects of the Trust and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the endowment fund. Investment management charges and legal advice relating to the fund are charged against the fund. Charity Commission approval must be sought for transfers from the permanent endowment fund.

Pensions

The charity operates a defined contribution scheme for employees. Contributions are charged as an expense to the SoFA in the period in which they fall due.

Staff costs

The costs of short term employee benefits are recognised as a liability and an expense where settlement of obligations does not fall within the same period.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Investments

The investment portfolio is held to generate returns and gains for the charity and accordingly is designated as fair value through profit and loss ("FVTPL"). Under this designation the portfolio is revalued at each period end to its fair value, as determined by reference to quoted market prices and values determined by independent fund managers, with any gains or losses going through the SoFA.

Investments in subsidiaries are stated at cost and the Trustees review the carrying value annually for indications of impairment.

Investment property

Investment properties which are properties held to earn rentals and/or for capital appreciation, are measured using the fair value model and are stated at their fair value at the reporting date. The surplus or deficit on revaluation is recognised in the SoFA.

Stewart's Burnby Hall Gardens and Museum Trust CIO

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Notes to the Financial Statements for the year ended 31 December 2022

1. Accounting Policies (continued)

Fixed assets and depreciation

Tangible fixed assets, costing more than £500, are initially recognised at cost and are subsequently measured at cost net of depreciation and any impairment losses.

Depreciation is recognised to write off the cost less the estimated residual value of tangible fixed assets by equal instalments over their estimated useful economic lives as follows:

Buildings	2% and 4% Straight line
Equipment	15% and 33% Straight line
Assets under construction	Not depreciated

No depreciation is provided on freehold land.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value and is recognised in the SoFA.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity held for working capital.

Stock

Stock represents bought in goods held for resale and is stated at the lower of purchase cost and net realisable value.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in the SoFA. Reversals of impairment losses are also recognised in the SoFA.

Debtors

Other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in the SoFA.

Creditors, loans and provisions

Creditors, loans and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors, loans and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

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Notes to the Financial Statements for the year ended 31 December 2022

2. Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The estimates and judgements which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

Depreciation of tangible assets

Depreciation policies have been set according to management's experience of the useful lives of the assets in each category, something which is reviewed annually.

Valuation of investment properties

Investment properties are periodically revalued on an open market value basis. Management takes into account advice from third parties, including valuations performed externally for insurance purposes and by using all knowledge and information available. Any gains or losses arising on re-valuation are recognised through the statement of financial activities.

3. Taxation

Stewart's Burnby Hall Gardens and Museum Trust CIO is a registered charity and as such is within the meaning of Schedule 6 of the Finance Act 2010. Accordingly, the Charity is potentially entitled to tax exemption under part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 in respect of income and gains arising.

4. Analysis of investment and other income

Other income	2022 £	2021 £
Retail sales and commissions	56,931	-
Café rent	25,115	13,913
Café utilities	12,316	4,890
Shop rent and service	-	1,800
Other income	1,413	1,800
	95,775	22,403

Investment income and interest	2022 £	2021 £
UK listed securities	29,478	18,457
UK cash deposits	94	15
Investment property rental	5,580	90
	35,152	18,562

Stewart's Burnby Hall Gardens and Museum Trust CIO

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Notes to the Financial Statements for the year ended 31 December 2022

5. Analysis of total expenditure

Year ended 31 December 2022	Unrestricted £	Restricted £	Permanent endowment £	Total 2022 £
Investment management costs:				
Investment management fees	-	-	5,681	5,681
	-	-	5,681	5,681
Fundraising costs:				
Shop purchases	15,186	-	-	15,186
	15,186	-	-	15,186
Charitable activities (including museum and gardens):				
Staff costs	262,134	-	-	262,134
Other staff expenses	3,257	-	-	3,257
Rates	2,011	-	-	2,011
Insurance	10,970	-	-	10,970
Fuel and light	20,750	-	-	20,750
Cleaning	10,485	-	-	10,485
Repairs and renewals	16,839	-	-	16,839
Events expenses	13,363	-	-	13,363
Printing, stationery, postage and advertising	11,026	-	-	11,026
Telephone	2,944	-	-	2,944
Computer costs	8,840	-	-	8,840
Motor expenses	3,253	-	-	3,253
Independent examination	1,900	-	-	1,900
Accountancy	8,980	-	-	8,980
Legal and professional fees	13,016	-	-	13,016
Bank and credit card charges	13,182	96	-	13,278
Subscriptions	2,478	-	-	2,478
Miscellaneous	790	-	-	790
Depreciation	32,270	26,647	-	58,917
Trustees' meeting expenses	2,860	-	-	2,860
Garden and museum upkeep	33,875	-	-	33,875
Hall acquisition project costs	-	3,000	-	3,000
	475,223	29,743	-	504,966
Total expenditure	490,409	29,743	5,681	525,833

Stewart's Burnby Hall Gardens and Museum Trust CIO
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Notes to the Financial Statements for the year ended 31 December 2022

5. Analysis of total expenditure (continued)

Year ended 31 December 2021	Unrestricted £	Restricted £	Permanent endowment £	Total 2021 £
Investment management costs:				
Investment management fees	-	-	5,699	5,699
	-	-	5,699	5,699
Charitable activities (including museum and gardens):				
Staff costs	199,947	-	-	199,947
Other staff expenses	5,359	-	-	5,359
Rates	4,933	-	-	4,933
Insurance	9,240	-	-	9,240
Fuel and light	18,872	-	-	18,872
Cleaning	6,874	-	-	6,874
Repairs and renewals	13,588	-	-	13,588
Events expenses	9,986	-	-	9,986
Printing, stationery, postage and advertising	9,118	-	-	9,118
Telephone	2,583	-	-	2,583
Computer costs	5,304	-	-	5,304
Motor expenses	1,309	-	-	1,309
Independent examination	1,800	-	-	1,800
Accountancy	12,500	-	-	12,500
Legal and professional fees	50	-	-	50
Bank and credit card charges	13,575	72	-	13,647
Subscriptions	2,863	-	-	2,863
Miscellaneous	4,233	890	-	5,123
Depreciation	35,863	21,000	-	56,863
Trustees' meeting expenses	1,863	-	-	1,863
Garden and museum upkeep	24,751	-	-	24,751
Other equipment	5,267	-	-	5,267
Hall acquisition project costs	-	1,255	-	1,255
	389,878	23,217	-	413,095
Total expenditure	389,878	23,217	5,699	418,794

Stewart's Burnby Hall Gardens and Museum Trust CIO

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Notes to the Financial Statements for the year ended 31 December 2022

6. Employment costs

	2022 £	2021 £
Staff costs comprise:		
Wages and salaries	242,362	183,395
Social security costs	13,260	12,811
Pension costs	6,512	3,741
	262,134	199,947

Average number of employees: 15 (2021: 12).

No employee (2021: no employee) received remuneration amounting to more than £60,000.

The trustees received no remuneration, benefits or out of pocket expenses (2021: £nil).

The key management personnel of the Trust comprise the Estate Manager, the Assistant Estate Manager, and the Shop Manager. The total employee benefits of the key management personnel of the Trust were £90,016 (2021: £81,324).

7. Net movements in funds

	2022 £	2021 £
Is stated after charging:		
Independent examiner's remuneration	1,900	1,800
Examiner's remuneration for other services	2,550	2,400

Stewart's Burnby Hall Gardens and Museum Trust CIO

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Notes to the Financial Statements for the year ended 31 December 2022

8. Tangible fixed assets

	Land and buildings £	Asset under construction £	Equipment £	Total £
Cost or valuation				
At 1 January 2022	1,491,112	8,862	183,061	1,683,035
Additions	-	61,056	12,319	73,375
Disposal	(1,800)	-	-	(1,800)
At 31 December 2022	1,489,312	69,918	195,380	1,754,610
Depreciation				
At 1 January 2022	497,408	-	156,503	653,911
Charge for the year	45,408	-	13,509	58,917
At 31 December 2022	542,816	-	170,012	712,828
Net book values				
At 31 December 2022	946,496	69,918	25,368	1,041,782
At 31 December 2021	993,704	8,862	26,558	1,029,124

Included within land and buildings are gardens, which form part of the permanent endowment, with a cost of £166,239 (2021: £166,239) which have not been depreciated, in accordance with the accounting policy.

9. Investment property

	2022 £	2021 £
Investment property		
Market value at 1 January 2022	200,000	150,000
Revaluation gain	-	50,000
Market value at 31 December 2022	200,000	200,000
Historic cost of investment property	42,353	42,353

Having taken professional advice from suitably a qualified independent valuer not connected to the charity, the investment property was revalued as at 31 December 2021 on an open market basis. The trustees believe there has been no material change in the value of the investment property in the year.

Stewart's Burnby Hall Gardens and Museum Trust CIO

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Notes to the Financial Statements for the year ended 31 December 2022

10. Other investments

	2022 £	2021 £
Listed investments:		
Market value of listed investments at 1 January 2022	621,855	552,222
Additions	204,881	26,807
Disposals	(208,015)	(17,837)
	618,721	561,192
Realised and unrealised (losses)/gains on investments	(83,323)	60,663
Market value of listed investments at 31 December 2022	535,398	621,855
Investment in subsidiary undertaking		
Stewart's Burnby Hall (Trading) Limited	15,000	15,000
Total investments	550,398	636,855
Historic cost of listed investments	470,220	398,530

The charity has a wholly-owned subsidiary, Stewart's Burnby Hall (Trading) Limited, which was incorporated on 11 May 2017 and registered in England & Wales (company number 10766538) and undertakes certain retail operations at the gardens. This company is now dormant.

As there is no legal requirement, the results of the trading subsidiary have not been consolidated into these financial statements. A summary of its trading results for the year ended 31 December 2022 are shown. The company donates all taxable profits to Stewart's Burnby Hall Gardens and Museum Trust CIO.

Stewart's Burnby Hall (Trading) Limited results	2022 £	2021 £
Turnover	-	38,815
Costs of sales	-	(15,990)
Gross profit	-	22,825
Grant income	-	12,483
Other income	-	9,977
Administrative expenses	-	(34,053)
Profit for the year	-	11,232
The aggregate of the assets, liabilities and funds was:	2022 £	2021 £
Assets	16,570	17,530
Liabilities	-	(960)
Shareholder's funds	16,570	16,570

Stewart's Burnby Hall Gardens and Museum Trust CIO

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Notes to the Financial Statements for the year ended 31 December 2022

11. Debtors

	2022 £	2021 £
Trade debtors	10,160	-
Prepayments and accrued income	10,230	5,374
Other debtors	513	6,588
	20,903	11,962

12. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	9,817	7,014
Amounts owed by subsidiary	16,570	10,007
Other taxes and social security costs	4,857	4,996
Accruals	5,950	5,700
Other creditors	410	488
	37,604	28,205

13. Unrestricted funds

	2022 £	2021 £
Balance at 1 January 2022	600,333	456,221
Net income for the year	100,587	144,112
Transfer to restricted fund	(1,383)	-
Balance at 31 December 2022	699,537	600,333

Loans from permanent endowment fund

Balance at 1 January 2022	72,000	83,000
Transfer from permanent endowment fund	-	-
Transfer to permanent endowment fund	(11,000)	(11,000)
Balance at 31 December 2022	61,000	72,000
Total unrestricted funds at 31 December 2022	760,537	672,333

Stewart's Burnby Hall Gardens and Museum Trust CIO

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Notes to the Financial Statements for the year ended 31 December 2022

14. Restricted funds

As at 31 December 2022	Movement in Funds				Balance at 31 December 2022 £
	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers £	
Stewart Museum	207,815	-	(13,833)	-	193,982
Visitor Centre	100,073	-	(4,558)	-	95,515
National Lottery Heritage Fund - Restoration and Golden Jubilee Project	229,701	-	(8,256)	-	221,445
National Lottery Heritage Fund - Hall Acquisition Project	1,713	-	(3,096)	1,383	-
Other	856	-	-	-	856
	540,158	-	(29,743)	1,383	511,798

As at 31 December 2021	Movement in Funds				Balance at 31 December 2021 £
	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers £	
Stewart Museum	216,000	1	(8,186)	-	207,815
Visitor Centre	104,631	-	(4,588)	-	100,073
National Lottery Heritage Fund - Restoration and Golden Jubilee Project	237,957	-	(8,256)	-	229,701
National Lottery Heritage Fund - Hall Acquisition Project	3,040	-	(1,327)	-	1,713
Other	856	890	(890)	-	856
	562,484	891	(23,217)	-	540,158

Stewart Museum and Visitor Centre restricted funds relate to capital grants which were restricted in application to the building of the museum and visitor centre. The annual expenditure against these funds represents the depreciation charged against the grant funded elements of these capital projects.

The National Lottery Heritage Fund Restoration and Golden Jubilee Project relates to funding awarded to repair the lining of the lakes, replant the National Collection of Hardy Water Lillies, refurbishment of the rockery, an important original feature of the gardens, restoration of the Edwardian potting sheds and improvements to meeting room facilities.

National Lottery Heritage Fund Hall Acquisition Project represents funding towards costs associated with the potential acquisition of Burnby Hall, including options appraisal, governance review and development and delivery of a business plan.

Stewart's Burnby Hall Gardens and Museum Trust CIO

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Notes to the Financial Statements for the year ended 31 December 2022

15. Permanent endowment

	2022 £	2021 £
Balance at 1 January 2022	1,073,306	968,342
Expenditure for the year	(5,681)	(5,699)
Realised and unrealised (losses)/gains on investments	(83,323)	110,663
Balance at 31 December 2022	984,302	1,073,306
Loan to unrestricted funds		
Balance at 1 January 2022	(72,000)	(83,000)
Loan advanced to unrestricted fund	-	-
Repaid from unrestricted funds	11,000	11,000
Balance at 31 December 2022	(61,000)	(72,000)
Total permanent endowment fund	923,302	1,001,306

Gains/(losses) on permanent endowment investments

Balance at 1 January 2022	466,197	355,534
(Losses)/gains on disposals	(37,078)	4,235
(Losses)/gains on revaluations	(46,245)	106,428
Balance at 31 December 2022	382,874	466,197

Loans to unrestricted funds

During 2005 the Charity Commission gave permission for the Trust to transfer £80,000 from the permanent endowment fund to unrestricted funds for the purpose of improving its premises. To replace this loan the Trust is to set aside each year, until 2025, £4,000 of its income which must be reinvested as permanent endowment.

In 2019, the Charity Commission approved a transfer of £70,000 from the permanent endowment fund to unrestricted funds for the purpose of a café extension. This is repayable over a 10 year period.

Stewart's Burnby Hall Gardens and Museum Trust CIO

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Notes to the Financial Statements for the year ended 31 December 2022

16. Analysis of net assets between funds

	Unrestricted £	Restricted £	Permanent endowment £	Total £
Fund balances at 31 December 2022:				
Tangible fixed assets	417,391	458,152	166,239	1,041,782
Investments	15,000	-	735,398	750,398
Current assets	304,750	53,646	82,665	441,061
Current liabilities	(37,604)	-	-	(37,604)
Loan between funds	61,000	-	(61,000)	-
Total net assets	760,537	511,798	923,302	2,195,637

	Unrestricted £	Restricted £	Permanent endowment £	Total £
Fund balances at 31 December 2021:				
Tangible fixed assets	378,084	484,801	166,239	1,029,124
Investments	15,000	-	821,855	836,855
Current assets	233,954	55,357	85,212	376,023
Current liabilities	(28,205)	-	-	(28,205)
Loan between funds	72,000	-	(72,000)	-
Total net assets	672,333	540,158	1,001,306	2,213,797

17. Capital commitments

At 31 December 2022 the charity had no outstanding capital commitments (2021: £nil).

18. Related party transactions

In the prior year the trading subsidiary utilised the kiosk facilities and the Epos system of the charity. During the year, the charity paid over income of £nil (2021: £61,275) and recharged costs of the £nil (2021: £34,053). Included in the cost recharge was an amount of £nil (2021: £3,600) which relates to a service charge from the charity. At 31 December 2022, £16,570 was owed by the charity (2021: £10,007).

There have been no other related party transactions during the year (2021: £nil).

19. Pension fund

The charity operates a defined contribution pension scheme for employees. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

The pension cost represents contributions payable by the charity and amounted to £6,512 (2021: £3,741). There were no contributions outstanding at the year end (2021: £nil).

Stewart's Burnby Hall Gardens and Museum Trust CIO

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Notes to the Financial Statements for the year ended 31 December 2022

20. Comparative Statement of Financial Activities for the year ended 31 December 2021

	Unrestricted funds £	Restricted funds £	Permanent endowment £	Total 2021 £
Income from:				
Grants and donations				
Donations	37,144	890	-	38,034
Fundraising	-	-	-	-
East Riding of Yorkshire Council Covid Support Grant	14,143	-	-	14,143
CJRS Grant	3,478	-	-	3,478
Charitable activities				
Operation of Garden and Museum	376,975	-	-	376,975
Other trading activities				
Other income	22,403	-	-	22,403
Investments				
Investment income and interest	18,561	1	-	18,562
Other income	61,286	-	-	61,286
Total income	533,990	891	-	534,881
Expenditure on:				
Investment management fees	-	-	5,699	5,699
Charitable activities	389,878	23,217	-	413,095
Total expenditure	389,878	23,217	5,699	418,794
Net income/(expenditure) before other recognised gains and losses	144,112	(22,326)	(5,699)	116,087
Revaluation of investment properties	-	-	50,000	50,000
Realised and unrealised gains/(losses) on investments	-	-	60,663	60,663
Net income/(expenditure)	144,112	(22,326)	104,964	226,750
Transfers between funds	(11,000)	-	11,000	-
Net movement in funds	133,112	(22,326)	115,964	226,750
Funds brought forward	539,221	562,484	885,342	1,987,047
Funds carried forward	672,333	540,158	1,001,306	2,213,797

STEWARTS BURNBY HALL GARDENS AND MUSEUM TRUST CIO

England & Wales - Charity number 1155844

Accounts

Registered Charity Number: 1155844

Stewart's Burnby Hall Gardens and Museum Trust CIO

**Trustees' Annual Report and Financial Statements
for the year ended 31 December 2021**

Stewart’s Burnby Hall Gardens and Museum Trust CIO

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Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Charity information

Trustees

Mr C W Clubley	Chair (from 19 January 2022)
Mr R E Haynes	Chair (until 19 January 2022)
Mrs N Jennings	
Mr G Scaife	
Mrs F M Snelson	
Mr P Williams	
Mrs R Hodgson	
Mr D C Lockwood	
Mr S McCann	(Appointed 19 January 2021)
Ms S Clarke	(Appointed 20 July 2021)
Ms S E Carden	(Appointed 2 August 2022)

Secretary

Mr R Wood

Charity number

1155844

Address for general enquiries/principal office

33 The Balk
Pocklington
York
YO42 2QF

Independent Examiner

Mr A M Sidebottom FCA
Azets Audit Services Limited
Triune Court
Monks Cross Drive
York
YO32 9GZ

Bankers

Barclays Bank plc
Parliament Street
York
YO1 1XD

Solicitors

Harrowells
Market Place
Pocklington
York
YO42 2AQ

Investment Advisors

Brewin Dolphin
Apollo House
Eboracum Way
York
YO31 7RE

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Trustees' report for year ended 31 December 2021

Introduction

The Trustees are pleased to present their annual report together with the financial statements for the year ended 31 December 2021, which comply with the Charities Act 2011, the Articles of Association, and 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

Constitution

Stewart's Burnby Hall Gardens and Museum Trust CIO (the "Charity") was registered as a charity 18 February 2014, number 1155844, succeeding Stewart's Burnby Hall Gardens and Museum Trust, which is now a linked charity.

The Trustees have taken advantage of the Charity Commission concession to link charities which have a common Trustee board allowing preparation of one set of financial statements for both charities.

Reference and Administrative Information

Please see the Charity Information on page 1 which forms part of this report.

Charitable Objectives

The object of the Trust is the provision and maintenance of Burnby Hall Gardens and Museum as a public park, ornamental gardens and museum for the benefit of the inhabitants of Pocklington and the neighbourhood for the purpose of improving the conditions of life for the said inhabitants.

The Trustees consider that these objectives and the activities explained below, provide benefit both to those people who use the Trust's facilities and the wider community of Pocklington and surrounding area. In planning our activities for the year we kept in mind the Charity Commission's guidance on public benefit at our Trustees' meetings.

Trustees

The following Trustees have held office since 1 January 2021:-

Mr C W Clubley	Chair (from 19 January 2022)
Mr R E Haynes	Chair (until 19 January 2022)
Mrs N Jennings	
Mr G Scaife	
Mrs F M Snelson	
Mr P Williams	
Mrs R Hodgson	(Resigned 12 May 2022)
Mr D C Lockwood	
Mr S McCann	(Appointed 19 January 2021)
Ms S Clark	(Appointed 20 July 2021)
Ms S E Carden	(Appointed 2 August 2022)

Governance

The Trust is administered by ten trustees, six of whom are co-opted, with two being appointed by Pocklington Town Council. The co-opted members are appointed by resolution of the Trustees and two of them must be resident in Pocklington. On 31 December 2021, there were no vacancies on the Trust.

Between Trust meetings, day-to-day decisions are made by a Management Committee (formerly known as the Trust executive) consisting of the Chairman, Vice-Chairman and one other Trustee, who meet with the Estate Manager, Assistant Estate Manager and Accountant. Decisions of the Management Committee, which now meets quarterly, are endorsed at full meetings of the Trust.

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Trustees' report for year ended 31 December 2021

Review of Activities

The continuation of the Covid-19 Pandemic throughout 2021 inevitably impacted upon the Gardens and its operation. This was particularly evident in the early part of the year when restrictions on visitor numbers, regular changes in the lockdown legislation, and a brief period when the Gardens were only open 5 days a week, all restricted operational activity.

To help facilitate the best possible customer service and ensuring that numbers were kept to safe levels, our booking system was continually adapted and improved during the year, with a very positive impact on Gift Aid being achieved. Around £30k in Gift Aid was achieved as a result.

The health and safety of staff and customers remained the highest priority throughout the year, with regular changes and amendments to existing risk assessments and working practices being devised and adopted in full consultation with Richard Haynes, Chairman in the year, and Gordon Scaife, the trustee responsible for the oversight of safety policies on behalf of Stewart's Trust. The Estate Management Team regularly reviewed practice and procedures in the light of any changes made nationally and ensured that detailed responses were fully planned, documented, and put into operation.

As the year progressed and restrictions were eased, we were able to return to seven-day a week opening and begin to restore some of the additional elements of our usual customer offer, including children's events and band concerts. It should be noted, however, that these remained very much more restricted than usual, with only eight band concerts being performed (rather than the usual twelve), with these being held in the marquee which was adapted as an open-sided performance area to allow performers to be well spaced, and a limited approach to children's activities with the emphasis again being on maintaining safety throughout.

The summer of 2021 also saw the re-opening of the Stewart Museum after a closure of over 12 months, the full re-opening of the children's play area, and the lifting of the tight restrictions which had been placed upon the Lilypad Café by national Covid guidelines.

We successfully received a Business Interruption Insurance payment of £71,263 from Hiscox in relation to the pandemic's impact upon our core business.

With the Gardens largely being an outdoor venue, and with safety restrictions such as a one-way route around the Gardens in place, it was possible to run a successful Tulip Festival in late April / early May, and to plant 600 waterlily plants in the Upper Lake, delayed from 2020. Routine gardens maintenance was possible throughout the year, with continued emphasis on increasing the horticultural excellence of the site, and we were able to successfully apply and secure a £74k grant from the East Riding of Yorkshire Council Commuted Sums Scheme, supplemented by a £4k grant from the Finnis Scott Foundation, and a further one of £1,800 from ERYC Active Towns scheme, to re-develop the Victorian Garden and re-design it as a contemporary Walled Garden, with work commencing in October 2021 and running throughout the winter and into the spring of 2022.

The Gift Shop was re-opened to customers in April 2021, under a new name, "Burnby Handmade Gifts". The shop now features higher-end craft items, paintings and cards supplied to us on a commission basis by "Just Makers" based at Ripley Castle in North Yorkshire. This move represented a considerable change in approach in respect of our shop and it is steadily establishing itself as part of our overall offer.

April 2021 also saw the submission to the East Riding of Yorkshire Council of a Business Plan for the Asset Transfer of Burnby Hall to the Stewart's Trust. The Council requested a delay on making a final decision on this document until October that year, which was later further extended until December, with negotiations currently ongoing.

In summary, this was an unusual year, but management and staff stepped up to the challenge and worked together to ensure that it proved a successful one notwithstanding the pressures placed upon us by the national situation.

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Trustees' report for year ended 31 December 2021

Health and Safety

The Estate Management Team (Estate Manager and Assistant Estate Manager) regularly worked together to produce detailed Risk Assessments and Contingency Plans whenever these were required. Close liaison with the Management Committee ensured that the Trustees were closely consulted and involved in the decisions taken to ensure staff and visitor safety, with full briefings given to all members of staff as appropriate.

Financial Review

The financial performance of the Trust during 2021 continued to be affected by Covid restrictions, with visitor numbers being restricted.

Cash flows generated from operating activities amounted to £168,199 (2020 £50,957 net outflow). The net income before other gains and losses shown in the Statement of Financial Activities amounted to £116,087. The comparative figure for 2020 showed a net expenditure of £90,536.

The cash position on 31 December increased from £228,672 in 2020 to £364,061 in 2021. This was partly due to £71,263 being received in respect of a business interruption claim. The £70,000 borrowed from the Permanent Endowment in 2020 is being repaid from general reserves over a 10 year period in equal interest free instalments.

Income generated from shop sales during the year, which are reported through a separate trading company, increased over the previous year. The shop remained closed for part of the year due to the Covid restrictions.

Gross margins were increased from 30.8% in 2020 to 38.2% in 2021. In addition, commissions were received from a third party for the sale of their goods through the shop. No direct additional costs were involved in doing this.

Gift Aid, a very relevant contribution to income, was increased overall. This was due to a general increase in admission prices and the implementation of an online booking system.

Both visitor and membership numbers of the Gardens have increased in comparison to earlier years.

The trustees are satisfied that tight controls are being kept on costs in general.

Fundraising

Section 162A of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. The legislation defines fundraising as "soliciting or otherwise procuring money or other property for charitable purposes". Such amounts are presented in our financial statements within "Donations and legacies" which includes donations from individual supporters, non-performance grants and legacies.

In relation to the above, we confirm that all solicitations are managed internally, without the involvement of commercial participators, professional fundraisers or third parties. The day to day management of all income generated is delegated to the executive staff team who act under authority delegated by the Trustees.

We have received no complaints in relation to our fundraising activity for the year under review.

Remuneration Policy

Our approach to remuneration is designed to ensure we can attract and retain talented and motivated people to run our operations efficiently and deliver our strategic goals. We aim to treat staff fairly and consistently across the organisation. Salaries are competitive and bench marked with both the private and not for profit sectors. We oversee salaries to ensure we are competitive and in line with current employment practices. There is a system of staff appraisals to monitor performance.

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Trustees' report for year ended 31 December 2021

Reserves Policy

The nature of the Trust's activities is such that there are large seasonal fluctuations in income. The low point of its cash reserves usually occurs at the end of March, prior to the summer season. The reserves policy of the Trustees is to aim to achieve a position where a cash reserve amounting to six months estimated total expenditure are held at the end of March each year. Free reserves on 31 December 2021 were £220,749.

Investments

The governing document provides for the trustees to invest monies held as part of the permanent endowment fund together with any monies not immediately required for use by the Trust. Investments are managed by the Trustees based on the recommendations of Brewin Dolphin, Investment Advisors.

Major Risks

There are two Risk Assessment registers in use by the Trust. The first one is mainly concerned with day-to-day operational activities whilst the second register covers the main strategic areas of:

- Governance and Management
- Finance
- Operational Risks

Each strategic area is broken down into specific risks and measured on a matrix covering:

- Likelihood
- Impact
- Total Risk
- Action to Reduce Risk
- Residual Risk
- Comment

We believe that by regularly reviewing the above at both the Executive Trust Meeting and the full Trust Meeting we more than meet our risk assessment responsibilities.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provision of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Stewart's Burnby Hall Gardens and Museum Trust CIO

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Trustees' report for year ended 31 December 2021

This report was approved by the trustees on 2 August 2022 and signed on its behalf by:

C W Clubley

Chair of Trustees

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Independent Examiner's report to the Trustees of Stewart's Burnby Hall Gardens and Museum Trust CIO

I report to the trustees on my examination of the accounts of the Stewart's Burnby Hall Gardens and Museum Trust CIO for the year ended 31 December 2021.

This report is made solely to the Charity's Trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My independent examination work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my independent examination work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

A M Sidebottom FCA

Azets Audit Services Limited
Chartered Accountants

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Triune Court
Monks Cross Drive
York
YO32 9GZ

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Statement of Financial Activities for the year ended 31 December 2021

	Notes	Unrestricted funds £	Restricted funds £	Permanent endowment £	Total 2021 £	Total 2020 £
Income from:						
Grants and donations						
Donations		37,144	890	-	38,034	10,332
Fundraising		-	-	-	-	348
East Riding of Yorkshire Council Covid Support Grant		14,143	-	-	14,143	-
CJRS Grant		3,478	-	-	3,478	18,721
Charitable activities						
Operation of Garden and Museum		376,975	-	-	376,975	186,297
Other trading activities						
Other income		22,403	-	-	22,403	25,218
Investments						
Investment income and interest	4	18,561	1	-	18,562	20,725
Other income		61,286	-	-	61,286	-
Total income		533,990	891	-	534,881	261,641
Expenditure on:						
Investment management fees	5	-	-	5,699	5,699	5,619
Charitable activities	5	389,878	23,217	-	413,095	346,558
Total expenditure	5	389,878	23,217	5,699	418,794	352,177
Net income/(expenditure) before other recognised gains and losses		144,112	(22,326)	(5,699)	116,087	(90,536)
Revaluation of investment properties	9	-	-	50,000	50,000	-
Realised and unrealised gains/(losses) on investments	10	-	-	60,663	60,663	(40,022)
Net income/(expenditure)		144,112	(22,326)	104,964	226,750	(130,558)
Transfers between funds		(11,000)	-	11,000	-	-
Net movement in funds		133,112	(22,326)	115,964	226,750	(130,558)
Funds brought forward		539,221	562,484	885,342	1,987,047	2,117,605
Funds carried forward	16	672,333	540,158	1,001,306	2,213,797	1,987,047

All income and expenditure is derived from continuing activities. The Statement of Financial Activities includes all gains and losses recognised in the year.

A fully detailed Statement of Financial Activities for the year ended 31 December 2020 is shown at note 20.

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Balance sheet as at 31 December 2021

		2021	2020
	Notes	£	£
Fixed assets			
Tangible assets	8	1,029,124	1,043,585
Investment property	9	200,000	150,000
Other investments	10	636,855	567,222
		1,865,979	1,760,807
Current assets			
Debtors	11	11,962	15,975
Cash at bank and in hand		364,061	228,672
		376,023	244,647
Creditors: Amounts falling due within one year	12	(28,205)	(18,407)
Net current assets		347,818	226,240
Total assets less current liabilities		2,213,797	1,987,047
Funds of the Charity:			
Unrestricted	13	672,333	539,221
Restricted	14	540,158	562,484
Permanent endowment	15	1,001,306	885,342
Total funds	16	2,213,797	1,987,047

The financial statements on pages 11 to 24 were approved by the trustees on 2 August 2022 and were signed on its behalf by:

C W Clubley
Chair of Trustees

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Cash flow statement for the year ended 31 December 2021

	2021 £	2020 £
Cash flows from operating activities:		
Net cash generated by/(used in) operating activities (see below)	168,199	(50,957)
Cash flows from investing activities:		
Interest received	15	182
Dividends received	18,457	20,183
Investment property rental	90	360
Purchase of investments	(26,807)	(108,475)
Proceeds from sale of investments	17,837	152,409
Purchase of tangible fixed assets	(42,402)	(3,036)
Net cash used in investing activities	(32,810)	61,623
Change in cash and cash equivalents in the year	135,389	10,666
Cash and cash equivalents at the beginning of the year	228,672	218,006
Cash and cash equivalents at the end of the year	364,061	228,672

Reconciliation of net income to net cash flow from operating activities

	2021 £	2020 £
Net income/(expenditure) for the year	226,750	(130,558)
Depreciation charge	56,863	64,972
Dividends received	(18,457)	(20,183)
Interest received	(15)	(182)
Investment property rental	(90)	(360)
(Gains)/losses on investments	(110,663)	40,022
Decrease in debtors	4,013	4,511
Increase/(decrease) in creditors	9,798	(9,179)
Net cash flow from operating activities	168,199	(50,957)

The trust had no net debt in either the current or preceeding year.

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Notes to the Financial Statements for the year ended 31 December 2021

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Company information

Stewart's Burnby Hall Gardens and Museum Trust CIO is registered as a charity. The address for general enquiries is 33 The Balk, Pocklington, York, YO42 2QF.

Accounting convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) ("Charities SORP (FRS 102)") and the Charities Act 2011.

Stewart's Burnby Hall Gardens and Museum Trust CIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include investment property and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Going concern

The trustees are constantly monitoring the financial position of the charity and the ongoing uncertain situation in respect of Covid-19. A large part of the charity's income is from garden visitors and, as such, the charity is reliant on this income stream. As the gardens and museum have been subject to visitor restrictions, the pandemic could again have a material effect on the charity's results in 2022, although current indications are that there are unlikely to be further restrictions.

The trustees have prepared budgets and cash flows having regard to experience to date, cash and investment balances held and ongoing expenditure commitments and, as a consequence, at the time of approving the financial statements, the trustees are confident that the charity has adequate resources to continue in operational existence for the foreseeable future and not less than one year from the date of approval of these accounts.

Income

Income is the amount derived from ordinary activities, and stated after trade discounts and net of VAT. Income from all sources is recognised in full in the Statement of Financial Activities in the year in which it is receivable.

Income from government and other grants is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income from the operation of the garden and museum includes season ticket sales, entrance fees, the sale of fish food and wedding income and is included in the period in which the charity supplies the goods or services.

Other income includes rent receivable for the café and other small sundry receipts.

Expenditure

Expenditure represents all costs incurred in the course of the trust's activities but excludes gains/(losses) on investments. Expenditure is included in the Statement of Financial Activities ("SoFA") on an accruals basis inclusive of any VAT that cannot be recovered and has been classified under headings that aggregate all costs related to the category.

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Notes to the Financial Statements for the year ended 31 December 2021

1. Accounting Policies (continued)

All direct costs have been allocated across the functional categories of resources expended in the SoFA. Where costs cannot be directly attributed to particular headings they have been apportioned on a basis consistent with the use of the resources.

Charitable activities include expenditure associated with the museum and gardens upkeep.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Fund accounting

Funds held by the Trust are either:

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the Trust. Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose.

Permanent endowment funds – represents those assets which must be held permanently by the Trust. Income arising on the endowment fund can be used in accordance with the objects of the Trust and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the endowment fund. Investment management charges and legal advice relating to the fund are charged against the fund. Charity Commission approval must be sought for transfers from the permanent endowment fund.

Pensions

The charity operates a defined contribution scheme for employees. Contributions are charged as an expense to the SoFA in the period in which they fall due.

Staff costs

The costs of short term employee benefits are recognised as a liability and an expense where settlement of obligations does not fall within the same period.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Investments

The investment portfolio is held to generate returns and gains for the charity and accordingly is designated as fair value through profit and loss ("FVTPL"). Under this designation the portfolio is revalued at each period end to its fair value, as determined by reference to quoted market prices and values determined by independent fund managers, with any gains or losses going through the SoFA.

Investments in subsidiaries are stated at cost and the Trustees review the carrying value annually for indications of impairment.

Investment property

Investment properties which are properties held to earn rentals and/or for capital appreciation, are measured using the fair value model and are stated at their fair value at the reporting date. The surplus or deficit on revaluation is recognised in the Statement of Financial Activities.

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Notes to the Financial Statements for the year ended 31 December 2021

1. Accounting Policies (continued)

Fixed assets and depreciation

Tangible fixed assets, costing more than £500, are initially recognised at cost and are subsequently measured at cost net of depreciation and any impairment losses.

Depreciation is recognised to write off the cost less the estimated residual value of tangible fixed assets by equal instalments over their estimated useful economic lives as follows:

Buildings	2% and 4% Straight line
Equipment	15% and 33% Straight line
Assets under construction	Not depreciated

No depreciation is provided on freehold land. It is the charity's policy to maintain the gardens in a continual state of sound repair and accordingly the Trustees consider that their value will not diminish whilst devoted to the charity's purpose. Any charge for depreciation would be immaterial.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value and is recognised in the SoFA.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity held for working capital.

Debtors

Other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in the SoFA.

Creditors, loans and provisions

Creditors, loans and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors, loans and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Notes to the Financial Statements for the year ended 31 December 2021

2. Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The estimates and judgements which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

Depreciation of tangible assets

Depreciation policies have been set according to management's experience of the useful lives of the assets in each category, something which is reviewed annually.

Valuation of investment properties

Investment properties are periodically revalued on an open market value basis. Management takes into account advice from third parties, including valuations performed externally for insurance purposes and by using all knowledge and information available. Any gains or losses arising on re-valuation are recognised through the statement of financial activities.

3. Taxation

Stewart's Burnby Hall Gardens and Museum Trust CIO is a registered charity and as such is within the meaning of Schedule 6 of the Finance Act 2010. Accordingly, the Charity is potentially entitled to tax exemption under part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 in respect of income and gains arising.

4. Investment income and interest

	2021 £	2020 £
UK listed securities	18,457	20,183
UK cash deposits	15	182
Investment property rental	90	360
	18,562	20,725

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Notes to the Financial Statements for the year ended 31 December 2021

5. Analysis of total expenditure

Year ended 31 Dcember 2021	Unrestricted £	Restricted £	Permanent endowment £	Total 2021 £
Investment management costs:				
Investment management fees	-	-	5,699	5,699
	-	-	5,699	5,699
Charitable activities (including museum and gardens):				
Staff costs	199,947	-	-	199,947
Other staff expenses	5,359	-	-	5,359
Rates	4,933	-	-	4,933
Insurance	9,240	-	-	9,240
Fuel and light	18,872	-	-	18,872
Cleaning	6,874	-	-	6,874
Repairs and renewals	13,588	-	-	13,588
Events expenses	9,986	-	-	9,986
Printing, stationery, postage and advertising	9,118	-	-	9,118
Telephone	2,583	-	-	2,583
Computer costs	5,304	-	-	5,304
Motor expenses	1,309	-	-	1,309
Independent examination	1,800	-	-	1,800
Accountancy	12,500	-	-	12,500
Legal and professional fees	50	-	-	50
Bank and credit card charges	13,575	72	-	13,647
Subscriptions	2,863	-	-	2,863
Miscellaneous	4,233	890	-	5,123
Depreciation	35,863	21,000	-	56,863
Trustees' meeting expenses	1,863	-	-	1,863
Garden and museum upkeep	24,751	-	-	24,751
Other equipment	5,267	-	-	5,267
Hall acquisition project costs	-	1,255	-	1,255
	389,878	23,217	-	413,095
Total expenditure	389,878	23,217	5,699	418,794

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Notes to the Financial Statements for the year ended 31 December 2021

5. Analysis of total expenditure (continued)

Year ended 31 Dcember 2020	Unrestricted £	Restricted £	Permanent endowment £	Total 2020 £
Investment management costs:				
Investment management fees	-	-	5,619	5,619
	-	-	5,619	5,619
Charitable activities (including museum and gardens):				
Staff costs	182,612	-	-	182,612
Other staff expenses	1,032	-	-	1,032
Rates	1,495	-	-	1,495
Insurance	7,172	-	-	7,172
Fuel and light	13,419	-	-	13,419
Cleaning	3,379	-	-	3,379
Repairs and renewals	10,400	-	-	10,400
Events expenses	244	-	-	244
Printing, stationery, postage and advertising	9,030	-	-	9,030
Telephone	2,825	-	-	2,825
Computer costs	6,394	-	-	6,394
Motor expenses	1,798	-	-	1,798
Independent examination	1,500	-	-	1,500
Accountancy	10,285	-	-	10,285
Legal and professional fees	-	2,650	-	2,650
Bank and credit card charges	5,684	59	-	5,743
Subscriptions	1,600	-	-	1,600
Miscellaneous	3,556	-	-	3,556
Depreciation	39,559	25,414	-	64,973
Garden and museum upkeep	16,367	-	-	16,367
Hall acquisition project costs	-	84	-	84
	318,351	28,207	-	346,558
Total expenditure	318,351	28,207	5,619	352,177

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Notes to the Financial Statements for the year ended 31 December 2021

6. Employment costs

	2021 £	2020 £
Staff costs comprise:		
Wages and salaries	183,395	168,499
Social security costs	12,811	11,665
Pension costs	3,741	2,448
	199,947	182,612

Average number of employees: 12 (2020: 12).

No employee (2020: no employee) received remuneration amounting to more than £60,000.

The trustees received no remuneration, benefits or out of pocket expenses (2020: £nil).

The key management personnel of the Trust comprise the Estate Manager, the Assistant Estate Manager, and the Shop Manager. The total employee benefits of the key management personnel of the Trust were £81,324 (2020: £73,260).

7. Net movements in funds

	2021 £	2020 £
Is stated after charging:		
Independent examiner's remuneration	1,800	1,500
Examiner's remuneration for other services	2,400	2,500

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Notes to the Financial Statements for the year ended 31 December 2021

8. Tangible fixed assets

	Land and buildings £	Asset under construction £	Equipment £	Total £
Cost or valuation				
At 1 January 2021	1,464,912	-	175,721	1,640,633
Additions	26,200	8,862	7,340	42,402
At 31 December 2021	1,491,112	8,862	183,061	1,683,035
Depreciation				
At 1 January 2021	454,712	-	142,336	597,048
Charge for the year	42,696	-	14,167	56,863
At 31 December 2021	497,408	-	156,503	653,911
Net book values				
At 31 December 2021	993,704	8,862	26,558	1,029,124
At 31 December 2020	1,010,200	-	33,385	1,043,585

Included within land and buildings are gardens, which form part of the permanent endowment, with a cost of £166,239 (2020: £166,239) which have not been depreciated, in accordance with the accounting policy.

9. Investment property

	2021 £	2020 £
Investment property		
Market value at 1 January 2021	150,000	150,000
Revaluation gain	50,000	-
Market value at 31 December 2021	200,000	150,000
Historic cost of investment property	42,353	42,353

Having taken professional advice from suitably a qualified independent valuer not connected to the charity, the investment property was revalued as at 31 December 2021 on an open market basis.

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Notes to the Financial Statements for the year ended 31 December 2021

10. Other investments

	2021 £	2020 £
Listed investments:		
Market value of listed investments at 1 January 2021	552,222	636,178
Additions	26,807	108,475
Disposals	(17,837)	(152,409)
	561,192	592,244
Realised and unrealised gains/(losses) on investments	60,663	(40,022)
Market value of listed investments at 31 December 2021	621,855	552,222
Investment in subsidiary undertaking		
Stewart's Burnby Hall (Trading) Limited	15,000	15,000
Total investments	636,855	567,222
Historic cost of listed investments	398,530	380,543

The charity has a wholly-owned subsidiary, Stewart's Burnby Hall (Trading) Limited, which was incorporated on 11 May 2017 and registered in England & Wales (company number 10766538) and undertakes certain retail operations at the gardens.

As there is no legal requirement, the results of the trading subsidiary have not been consolidated into these financial statements. A summary of its trading results for the year ended 31 December 2021 are shown. The company donates all taxable profits to Stewart's Burnby Hall Gardens and Museum Trust CIO.

Stewart's Burnby Hall (Trading) Limited results	2021 £	2020 £
Turnover	38,815	12,640
Costs of sales	(15,990)	(8,751)
Gross profit	22,825	3,889
Grant income	12,483	27,814
Other income	9,977	-
Administrative expenses	(34,053)	(33,607)
Profit/(loss) for the year	11,232	(1,904)
The aggregate of the assets, liabilities and funds was:	2021 £	2020 £
Assets	17,530	12,889
Liabilities	(960)	(7,551)
Shareholder's funds	16,570	5,338

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Notes to the Financial Statements for the year ended 31 December 2021

11. Debtors

	2021 £	2020 £
Prepayments and accrued income	5,374	5,023
Other debtors	6,588	10,952
	11,962	15,975

12. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	7,014	595
Other taxes and social security costs	4,996	6,534
Accruals	5,700	7,410
Other creditors	10,495	3,868
	28,205	18,407

13. Unrestricted funds

	2021 £	2020 £
Balance at 1 January 2021	456,221	513,281
Net income/(expenditure) for the year	144,112	(57,060)
Balance at 31 December 2021	600,333	456,221
Loans from permanent endowment fund		
Balance at 1 January 2021	83,000	17,000
Transfer from permanent endowment fund	-	70,000
Transfer to permanent endowment fund	(11,000)	(4,000)
Balance at 31 December 2021	72,000	83,000
Total unrestricted funds at 31 December 2021	672,333	539,221

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Notes to the Financial Statements for the year ended 31 December 2021

14. Restricted funds

As at 31 December 2021	Movement in Funds				Balance at 31 December 2021
	Balance at 1 January 2021	Income	Expenditure	Transfers	
	£	£	£	£	£
Stewart Museum	216,000	1	(8,186)	-	207,815
Visitor Centre	104,631	-	(4,588)	-	100,073
National Lottery Heritage Fund Restoration and Golden Jubilee Project	237,957	-	(8,256)	-	229,701
National Lottery Heritage Fund Hall Acquisition Project	3,040	-	(1,327)	-	1,713
Other	856	890	(890)	-	856
	562,484	891	(23,217)	-	540,158

As at 31 December 2020	Movement in Funds				Balance at 31 December 2020
	Balance at 1 January 2020	Income	Expenditure	Transfers	
	£	£	£	£	£
Stewart Museum	229,301	350	(13,651)	-	216,000
Visitor Centre	108,304	-	(3,673)	-	104,631
National Lottery Heritage Fund Restoration and Golden Jubilee Project	246,047	-	(8,090)	-	237,957
National Lottery Heritage Fund Hall Acquisition Project	5,833	-	(2,793)	-	3,040
Other	856	-	-	-	856
	590,341	350	(28,207)	-	562,484

Stewart Museum and Visitor Centre restricted funds relate to capital grants which were restricted in application to the building of the museum and visitor centre. The annual expenditure against these funds represents the depreciation charged against the grant funded elements of these capital projects.

The National Lottery Heritage Fund Restoration and Golden Jubilee Project relates to funding awarded to repair the lining of the lakes, replant the National Collection of Hardy Water Lillies, refurbishment of the rockery, an important original feature of the gardens, restoration of the Edwardian potting sheds and improvements to meeting room facilities.

National Lottery Heritage Fund Hall Acquisition Project represents funding towards costs associated with the potential acquisition of Burnby Hall, including options appraisal, governance review and development and delivery of a business plan.

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Notes to the Financial Statements for the year ended 31 December 2021

15. Permanent endowment

	2021 £	2020 £
Balance at 1 January 2021	968,342	1,013,983
Expenditure for the year	(5,699)	(5,619)
Realised and unrealised gains/(losses) on investments	110,663	(40,022)
Balance at 31 December 2021	1,073,306	968,342
Loan to unrestricted funds		
Balance at 1 January 2021	(83,000)	(17,000)
Loan advanced to unrestricted fund	-	(70,000)
Repaid from unrestricted funds	11,000	4,000
Balance at 31 December 2021	(72,000)	(83,000)
Total permanent endowment fund	1,001,306	885,342

Gains/(losses) on permanent endowment investments

Balance at 1 January 2021	355,534	395,556
Gains/(losses) on disposals	4,235	(21,040)
Gains/(losses) on revaluations	106,428	(18,982)
Balance at 31 December 2021	466,197	355,534

Loans to unrestricted funds

During 2005 the Charity Commission gave permission for the Trust to transfer £80,000 from the permanent endowment fund to unrestricted funds for the purpose of improving its premises. To replace this loan the Trust is to set aside each year, until 2025, £4,000 of its income which must be reinvested as permanent endowment.

In 2019, the Charity Commission approved a transfer of £70,000 from the permanent endowment fund to unrestricted funds for the purpose of a café extension. This was transacted in the prior year and is now being repaid over a 10 year period.

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Notes to the Financial Statements for the year ended 31 December 2021

16. Analysis of net assets between funds

	Unrestricted £	Restricted £	Permanent endowment £	Total £
Fund balances at 31 December 2021:				
Tangible fixed assets	378,084	484,801	166,239	1,029,124
Investments	15,000	-	821,855	836,855
Current assets	233,954	55,357	85,212	376,023
Current liabilities	(28,205)	-	-	(28,205)
Loan between funds	72,000	-	(72,000)	-
Total net assets	672,333	540,158	1,001,306	2,213,797

	Unrestricted £	Restricted £	Permanent endowment £	Total £
Fund balances at 31 December 2020:				
Tangible fixed assets	371,550	505,796	166,239	1,043,585
Investments	15,000	-	702,222	717,222
Current assets	86,578	56,688	101,381	244,647
Current liabilities	(16,907)	-	(1,500)	(18,407)
Loan between funds	83,000	-	(83,000)	-
Total net assets	539,221	562,484	885,342	1,987,047

17. Capital commitments

At 31 December 2021 the charity had no outstanding capital commitments (2020: £nil).

18. Related party transactions

The trading subsidiary utilises the kiosk facilities and the Epos system of the charity. During the year, the charity paid over income of £61,275 (2020: £40,453) and recharged costs of the £34,053 (2020: £33,607). Included in the cost recharge was an amount of £3,600 (2020: £3,600) which relates to a service charge from the charity. At 31 December 2021, £10,007 was owed by the charity (2020: £6,652 owed to the charity).

There have been no other related party transactions during the year (2020: £nil).

19. Pension fund

The charity operates a defined contribution pension scheme for employees. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

The pension cost represents contributions payable by the charity and amounted to £3,741 (2020: £2,448). There were no contributions outstanding at the year end (2020: £nil).

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Notes to the Financial Statements for the year ended 31 December 2021

20. Comparative Statement of Financial Activities for the year ended 31 December 2020

	Unrestricted funds £	Restricted funds £	Permanent endowment £	Total 2020 £
Income from:				
Grants and donations				
Donations	10,332	-	-	10,332
Fundraising	-	348	-	348
Grants	-	-	-	-
CJRS Grant	18,721	-	-	18,721
Charitable activities				
Operation of Garden and Museum	186,297	-	-	186,297
Other trading activities				
Other income	25,218	-	-	25,218
Investments				
Investment income and interest	20,723	2	-	20,725
Total income	261,291	350	-	261,641
Expenditure on:				
Investment management fees	-	-	5,619	5,619
Charitable activities	318,351	28,207	-	346,558
Total expenditure	318,351	28,207	5,619	352,177
Net (expenditure) before other recognised gains and losses	(57,060)	(27,857)	(5,619)	(90,536)
Realised and unrealised (losses) on investments	-	-	(40,022)	(40,022)
Net (expenditure)	(57,060)	(27,857)	(45,641)	(130,558)
Transfers between funds	66,000	-	(66,000)	-
Net movement in funds	8,940	(27,857)	(111,641)	(130,558)
Funds brought forward	530,281	590,341	996,983	2,117,605
Funds carried forward	539,221	562,484	885,342	1,987,047

STEWARTS BURNBY HALL GARDENS AND MUSEUM TRUST CIO

England & Wales - Charity number 1155844

Accounts

Registered Charity Number: 1155844

Stewart's Burnby Hall Gardens and Museum Trust CIO

**Trustees' Annual Report and Financial Statements
for the year ended 31 December 2020**

Stewart’s Burnby Hall Gardens and Museum Trust CIO

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Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Charity information

Trustees

Mr R E Haynes - Chair
Mr C W Clubley
Mrs N Jennings
Mr G Scaife
Mrs F M Snelson
Mr P Williams
Mrs R Hodgson
Mr D C Lockwood (Appointed 1 October 2020)
Mr S McCann (Appointed 19 January 2021)
Mr C G W Mole (Resigned 21 July 2020)

Secretary

Mr Richard Wood

Charity number

1155844

Address for general enquiries/principal office

33 The Balk
Pocklington
York
YO42 2QF

Independent Examiner

Mr A M Sidebottom FCA
Garbutt & Elliott LLP
Triune Court
Monks Cross Drive
York
YO32 9GZ

Bankers

Barclays Bank plc
Parliament Street
York
YO1 1XD

Solicitors

Harrowells
Market Place
Pocklington
York
YO42 2AQ

Investment Advisors

Brewin Dolphin
Apollo House
Eboracum Way
York
YO31 7RE

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Trustees report for year ended 31 December 2020

Introduction

The Trustees are pleased to present their annual report together with the financial statements for the year ending 31 December 2020, which comply with the Charities Act 2011, the Articles of Association, and 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

Constitution

Stewart's Burnby Hall Gardens and Museum Trust CIO (the "Charity") was registered as a charity 18 February 2014, number 1155844, succeeding Stewart's Burnby Hall Gardens and Museum Trust, which is now a linked charity.

The trustees have taken advantage of the Charity Commission concession to link charities which have a common Trustee board allowing preparation of one set of financial statements for both charities.

Reference and Administrative Information

Please see the Charity Information on page 1 which forms part of this report.

Charitable Objectives

The object of the Trust is the provision and maintenance of Burnby Hall Gardens and Museum as a public park, ornamental gardens and museum for the benefit of the inhabitants of Pocklington and the neighbourhood for the purpose of improving the conditions of life for the said inhabitants.

The Trustees consider that these objectives and the activities explained below, provide benefit both to those people who use the Trust's facilities and the wider community of Pocklington and surrounding area. In planning our activities for the year we kept in mind the Charity Commission's guidance on public benefit at our Trustees' meetings.

Trustees

The following Trustees have held office since 1 January 2020:-

Mr R E Haynes - Chair
Mr C W Clubley
Mrs N Jennings
Mr G Scaife
Mrs F M Snelson
Mr P Williams
Mrs R Hodgson
Mr D C Lockwood (Appointed 1 October 2020)
Mr S McCann (Appointed 19 January 2021)
Mr C G W Mole (Resigned 21 July 2020)

Governance

The Trust is administered by nine trustees, six of whom are co-opted, and two are appointed by Pocklington Town Council. The co-opted members are appointed by resolution of the Trustees and two of them must be resident in Pocklington. At 31 December 2020 there were no vacancies on the Trust.

Between Trust meetings, day-to-day decisions are made by an Executive Committee consisting of the Chairman, Vice-Chairman and one other Trustee, in conjunction with the Estate Manager and the two other senior members of the management team. Decisions of the Executive Committee are endorsed at full meetings of the Trust.

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Trustees report for year ended 31 December 2020

Review of Activities

In the year 2020 the Covid-19 pandemic impacted almost every aspect of activities at Burnby Hall Gardens. The gardens, shop, museum and cafe were required to close on 20 March when the national lockdown began. The gardens were permitted to reopen on 15 June, albeit with a severe restriction on the numbers of visitors allowed, but the museum and shop remained closed throughout the year. The cafe reopened in June providing a takeaway service and then later on a more normal basis. None of the special events, including band concerts and children's activities, which are so enjoyed by the community, were able to take place and the lovely display of tulips went largely unseen except for the cut flowers which were distributed with food parcels to needy local families.

Most members of the Trust's staff were put onto the national furlough scheme, starting on 23 March, but three members of the team continued to work throughout the period of lockdown: Ian Murphy the Estate Manager, Jill Ward the Head Gardener and Bob Rawlings. This group kept the administration of the Trust running and maintained the gardens to as good a standard as possible in the circumstances. Detailed planning was also carried out in preparation for the reopening. This involved setting up a booking system and working out and implementing detailed arrangements to ensure the safety of visitors and our staff. Unfortunately, the volunteers who now make a major contribution in a number of areas were unable to work during 2020. Most staff returned from furlough in preparation for reopening but some of the shop staff remained on the scheme for the whole of the year.

The Trustees are extremely grateful for the hard work, loyalty and flexibility of all our employees during a very difficult time. Particular thanks are due to the staff, led by Ian Murphy, who made such a large contribution when the gardens were closed.

The reopening of the gardens was warmly welcomed by the local community and many visitors expressed appreciation of the arrangements made. The gardens came to be widely regarded as a safe haven during a stressful period.

Lockdown and the subsequent limitations on numbers, together with the closure of the shop and the loss of the rent from the cafe resulted in a significant reduction in income. This was partly offset by Government support through grants and furlough payments; the total benefit to the Trust from these sources was about £47,000. Nevertheless, the Trust experienced a net loss of income compared with a budget of about £80,000 surplus. Fortunately, the Trust has carefully managed its financial resources over the years and it has been able to withstand the effects of the pandemic without being blown too far off course. The Trust is currently awaiting the outcome of a claim under its Business Interruption Insurance policy which has been provisionally accepted in principle by our insurer and this may provide some degree of mitigation of the losses.

The gardens themselves continued to look lovely throughout the year and the renewed emphasis on horticultural interest is showing through very clearly. The rock garden and the birch walk, two elements of the recent HLF-supported project are maturing well. However, the replanting of water lilies was delayed by the lockdown; this was carried out during Spring 2021.

Looking to the future, planning continued during 2020 on the redevelopment of the Victorian Garden. This is an exciting project which should further raise the horticultural profile of Burnby Gardens. The ability of the Trust to carry out this scheme is dependent on funding being available from the Commuted Sums scheme which makes grants to local organisations arising from house building in the area. Subject to this, it is hoped that a start can be made in the Autumn of 2021.

As mentioned in previous reports, the Trust has been in discussion with East Riding of Yorkshire Council about taking over Burnby Hall. The momentum on this project slowed during the pandemic but the Trustees continued to work on refining their plans for using the house for valuable community purposes whilst safeguarding the interests of Burnby Hall Gardens. The Trustees remain committed to taking up the Council's offer to pass ownership of Burnby Hall to the Trust and it is hoped that negotiations will be completed in 2021.

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Trustees report for year ended 31 December 2020

Health and Safety

One of the trustees, Gordon Scaife, has special responsibility for Health and Safety and, from the beginning of 2020, Safeguarding. He liaises closely with the Estate Manager and comments on current issues at the quarterly Trust meetings. The Estate Manager reports annually to the Trust on Health and Safety matters.

Financial Review

The financial performance of the Trust in 2020 was severely affected by the Covid pandemic and several of the headline figures deteriorated. Nevertheless the Trust's overall financial position remained sound. The cash flows generated from operating activities declined from £60,891 in 2019 to a cash outflow of £50,957, resulting in an overall movement of £112,000. The net income before other gains and losses shown in the SOFA declined from £17,250 in 2019 to a net expenditure of £90,536.

The cash position at the end of the year increased from £218,006 in 2019 to £228,672 in 2020. With the agreement of the Charity Commission, £70,000 was borrowed from the Permanent Endowment, which offset losses incurred during the year. This loan is repayable from general reserves over 10 years.

Sales through the shop, which are reported through a separate trading company, fell sharply as the shop was closed for most of the year. Gross margin fell from 50.9% to 30.8% in the exceptional circumstances.

Gift Aid, which normally makes an important contribution to income was also well down. Rent from the cafe was also badly impacted.

Against all the adverse factors the trustees are satisfied that a particularly tight control was kept on costs in all areas of activities in 2020.

Fundraising

Section 162A of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. The legislation defines fundraising as "soliciting or otherwise procuring money or other property for charitable purposes". Such amounts are presented in our financial statements within "Donations and legacies" which includes donations from individual supporters, non-performance grants and legacies.

In relation to the above, we confirm that all solicitations are managed internally, without the involvement of commercial participators, professional fundraisers or third parties. The day to day management of all income generated is delegated to the executive staff team who act under authority delegated by the Trustees.

We have received no complaints in relation to our fundraising activity for the year under review.

Remuneration Policy

Our approach to remuneration is designed to ensure we can attract and retain talented and motivated people to run our operations efficiently and deliver our strategic goals. We aim to treat staff fairly and consistently across the organisation. Salaries are competitive and bench marked with both the private and not for profit sectors. We oversee salaries to ensure we are competitive and in line with current employment practices. There is a system of staff appraisals to monitor performance.

Reserves Policy

The nature of the Trust's activities is such that there are large seasonal fluctuations in income. The low point of its cash reserves usually occurs at the end of March, prior to the summer season. The reserves policy of the Trustees is to aim to achieve a position where a cash reserve amounting to six months' estimated total expenditure are held at the end of March each year. Free reserves at 31 December 2020 were £84,671.

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Trustees report for year ended 31 December 2020

Investments

The governing document provides for the trustees to invest monies held as part of the permanent endowment fund together with any monies not immediately required for use by the Trust. Investments are managed by the Trustees based on the recommendations of Brewin Dolphin, Investment Advisors.

Major Risks

There are two Risk Assessment registers in use by the Trust. The first one is mainly concerned with day to day operational activities whilst the second register covers the main strategic areas of:

- Governance and Management
- Finance
- Operational Risks

Each strategic area is broken down into specific risks and measured on a matrix covering:

- Likelihood
- Impact
- Total Risk
- Action to Reduce Risk
- Residual Risk
- Comment

We believe that by regularly reviewing the above at both the Executive Trust Meeting and the full Trust Meeting we more than meet our risk assessment responsibilities.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provision of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

This report was approved by the trustees on 20 July 2021 and signed on its behalf by:

R E Haynes
Chair of Trustees

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Independent Examiner's report to the Trustees of Stewart's Burnby Hall Gardens and Museum Trust CIO

I report to the trustees on my examination of the accounts of the Stewart's Burnby Hall Gardens and Museum Trust CIO for the year ended 31 December 2020.

This report is made solely to the Charity's Trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My independent examination work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my independent examination work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

A M Sidebottom FCA

Garbutt & Elliott LLP
Chartered Accountants

20 July 2021

Triune Court
Monks Cross Drive
York
YO32 9GZ

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Statement of Financial Activities for the year ended 31 December 2020

	Notes	Unrestricted funds £	Restricted funds £	Permanent endowment £	Total 2020 £	Total 2019 £
Income from:						
Grants and donations						
Donations		10,332	-	-	10,332	10,456
Fundraising		-	348	-	348	4,748
Grants		-	-	-	-	145,165
CJRS Grant		18,721	-	-	18,721	-
Charitable activities						
Operation of Garden and Museum		186,297	-	-	186,297	282,598
Other trading activities						
Other income		25,218	-	-	25,218	35,175
Investments						
Investment income and interest	4	20,723	2	-	20,725	25,942
Total income		261,291	350	-	261,641	504,084
Expenditure on:						
Investment management fees	5	-	-	5,619	5,619	6,574
Charitable activities	5	318,351	28,207	-	346,558	480,260
Total expenditure		318,351	28,207	5,619	352,177	486,834
Net (expenditure)/income before other recognised gains and losses		(57,060)	(27,857)	(5,619)	(90,536)	17,250
Realised and unrealised (losses)/gains on investments	10	-	-	(40,022)	(40,022)	84,521
Net (expenditure)/income		(57,060)	(27,857)	(45,641)	(130,558)	101,771
Transfers between funds		66,000	-	(66,000)	-	-
Net movement in funds		8,940	(27,857)	(111,641)	(130,558)	101,771
Funds brought forward		530,281	590,341	996,983	2,117,605	2,015,834
Funds carried forward	16	539,221	562,484	885,342	1,987,047	2,117,605

All income and expenditure is derived from continuing activities. The Statement of Financial Activities includes all gains and losses recognised in the year.

A fully detailed Statement of Financial Activities for the year ended 31 December 2019 is shown at note 20.

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Balance sheet as at 31 December 2020

		2020	2019
	Notes	£	£
Fixed assets			
Tangible assets	8	1,043,585	1,105,521
Investment property	9	150,000	150,000
Other investments	10	567,222	651,178
		1,760,807	1,906,699
Current assets			
Debtors	11	15,975	20,486
Cash at bank and in hand		228,672	218,006
		244,647	238,492
Creditors: Amounts falling due within one year	12	(18,407)	(27,586)
Net current assets		226,240	210,906
Total assets less current liabilities		1,987,047	2,117,605
Funds of the Charity:			
Unrestricted	13	539,221	530,281
Restricted	14	562,484	590,341
Permanent endowment	15	885,342	996,983
Total funds	16	1,987,047	2,117,605

The financial statements on pages 7 - 23 were approved by the trustees on 20 July 2021 and were signed on its behalf by:

R E Haynes
Chair of Trustees

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

Cash flow statement for the year ended 31 December 2020

	2020 £	2019 £
Cash flows from operating activities:		
Net cash provided by operating activities (see below)	(50,957)	60,891
Cash flows from investing activities:		
Interest received	182	309
Dividends received	20,183	25,273
Investment property rental	360	360
Purchase of investments	(108,475)	-
Proceeds from sale of investments	152,409	4,873
Purchase of tangible fixed assets	(3,036)	(163,016)
Net cash used in investing activities	61,623	(132,201)
Change in cash and cash equivalents in the year	10,666	(71,310)
Cash and cash equivalents at the beginning of the year	218,006	289,316
Cash and cash equivalents at the end of the year	228,672	218,006

Reconciliation of net income to net cash flow from operating activities

	2020 £	2019 £
Net (expenditure)/income for the year	(130,558)	101,771
Depreciation charge	64,972	60,036
Dividends received	(20,183)	(25,273)
Interest received	(182)	(309)
Investment property rental	(360)	(360)
Losses/(gains) on investments	40,022	(84,521)
Decrease/(increase) in debtors	4,511	(2,773)
(Decrease)/increase in creditors	(9,179)	12,320
Net cash flow from operating activities	(50,957)	60,891

The trust had no net debt in either the current or preceeding year.

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Company information

Stewart's Burnby Hall Gardens and Museum Trust CIO is registered as a charity. The address for general enquiries is 33 The Balk, Pocklington, York, YO42 2QF.

Accounting convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) ("Charities SORP (FRS 102)") and the Charities Act 2011.

Stewart's Burnby Hall Gardens and Museum Trust CIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include investment property and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Going concern

The trustees are constantly monitoring the financial position of the charity and the ongoing uncertain situation in respect of Covid-19. A large part of the charity's income is from garden visitors and, as such, the charity is reliant on this income stream. As the gardens and museum have been subject to visitor restrictions, the pandemic could again have a material effect on the charity's results in 2021.

The trustees have prepared various cash flow scenarios having regard to experience to date and the easing of lockdown restrictions, cash and investment balances held, ongoing expenditure commitments and the availability of Government support and, as a consequence, at the time of approving the financial statements, the Trustees are confident that the charity has adequate resources to continue in operational existence for the foreseeable future and not less than one year from the date of approval of these accounts.

Income

Income is the amount derived from ordinary activities, and stated after trade discounts and net of VAT. Income from all sources is recognised in full in the Statement of Financial Activities in the year in which it is receivable.

Income from grants is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income from the operation of the Garden and Museum includes season ticket sales, entrance fees, the sale of fish food and wedding income and is included in the period in which the charity supplies the goods or services.

Other income includes rent receivable for the café and other small sundry receipts.

Expenditure

Expenditure represents all costs incurred in the course of the trust's activities but excludes gains/(losses) on investments. Expenditure is included in the Statement of Financial Activities ("SoFA") on an accruals basis inclusive of any VAT that cannot be recovered and has been classified under headings that aggregate all costs related to the category.

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

1. Accounting Policies (continued)

All direct costs have been allocated across the functional categories of resources expended in the SoFA. Where costs cannot be directly attributed to particular headings they have been apportioned on a basis consistent with the use of the resources.

Charitable activities include expenditure associated with the museum and gardens upkeep.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Fund accounting

Funds held by the Trust are either:

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the Trust. Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose.

Permanent endowment funds – represents those assets which must be held permanently by the Trust. Income arising on the endowment fund can be used in accordance with the objects of the Trust and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the endowment fund. Investment management charges and legal advice relating to the fund are charged against the fund. Charity Commission approval must be sought for transfers from the Permanent endowment fund.

Pensions

The charity operates a defined contribution scheme for employees. Contributions are charged as an expense to the SoFA in the period in which they fall due.

Staff costs

The costs of short term employee benefits are recognised as a liability and an expense where settlement of obligations does not fall within the same period.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Investments

The investment portfolio is held to generate returns and gains for the charity and accordingly is designated as fair value through profit and loss ("FVTPL"). Under this designation the portfolio is revalued at each period end to its fair value, as determined by reference to quoted market prices and values determined by independent fund managers, with any gains or losses going through the SoFA.

Investments in subsidiaries are stated at cost and the Trustees review the carrying value annually for indications of impairment.

Investment property

Investment properties are included in the balance sheet at their open market value in accordance with Section 16 of FRS102 and are not depreciated.

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

1. Accounting Policies (continued)

Fixed assets and depreciation

Tangible fixed assets, costing more than £500, are initially recognised at cost and are subsequently measured at cost net of depreciation and any impairment losses.

Depreciation is recognised to write off the cost less the estimated residual value of tangible fixed assets by equal instalments over their estimated useful economic lives as follows:

Land and buildings	2% and 4% Straight line, and see below
Equipment	15% and 33% Straight line
Assets under construction	Not depreciated

No depreciation is provided on freehold land. It is the charity's policy to maintain the gardens in a continual state of sound repair and accordingly the Trustees consider that their value will not diminish whilst devoted to the charity's purpose. Any charge for depreciation would be immaterial.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value and is recognised in the SoFA.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity held for working capital.

Debtors

Other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in the SoFA.

Creditors, loans and provisions

Creditors, loans and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors, loans and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

2. Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The estimates and judgements which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

Depreciation of tangible assets

Depreciation policies have been set according to management's experience of the useful lives of the assets in each category, something which is reviewed annually.

3. Taxation

The CIO is a registered charity and has no liability to corporation tax on its charitable activities during the year.

4. Investment income and interest

	2020 £	2019 £
UK listed securities	20,183	25,273
UK cash deposits	182	309
Investment property rental	360	360
	20,725	25,942

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5. Analysis of total expenditure

Year ended 31 Dcember 2020	Unrestricted £	Restricted £	Permanent endowment £	Total 2020 £
Investment management costs:				
Investment management fees	-	-	5,619	5,619
	-	-	5,619	5,619
Charitable activities (including museum and gardens):				
Staff costs	182,612	-	-	182,612
Other staff expenses	1,032	-	-	1,032
Rates	1,495	-	-	1,495
Insurance	7,172	-	-	7,172
Fuel and light	13,419	-	-	13,419
Cleaning	3,379	-	-	3,379
Repairs and renewals	10,400	-	-	10,400
Events expenses	244	-	-	244
Printing, stationery, postage and advertising	9,030	-	-	9,030
Telephone	2,825	-	-	2,825
Computer costs	6,394	-	-	6,394
Motor expenses	1,798	-	-	1,798
Independent examination	1,500	-	-	1,500
Accountancy	10,285	-	-	10,285
Legal and professional fees	-	2,650	-	2,650
Bank charges	5,684	59	-	5,743
Subscriptions	1,600	-	-	1,600
Miscellaneous	3,556	-	-	3,556
Depreciation	39,559	25,414	-	64,973
Garden and museum upkeep	16,367	-	-	16,367
Hall acquisition project costs	-	84	-	84
	318,351	28,207	-	346,558
Total expenditure	318,351	28,207	5,619	352,177

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5. Analysis of total expenditure (continued)

Year ended 31 December 2019	Unrestricted £	Restricted £	Permanent endowment £	Total 2019 £
Investment management costs:				
Investment management fees	-	-	6,574	6,574
	-	-	6,574	6,574
Charitable activities (including museum and gardens):				
Staff costs	182,678	7,347	-	190,025
Other staff expenses	3,211	215	-	3,426
Rates	2,123	-	-	2,123
Insurance	6,456	-	-	6,456
Fuel and light	14,321	-	-	14,321
Cleaning	7,266	-	-	7,266
Repairs and renewals	18,973	-	-	18,973
Events expenses	13,244	11,309	-	24,553
Printing, stationery, postage and advertising	21,186	-	-	21,186
Telephone	2,097	-	-	2,097
Computer costs	4,080	-	-	4,080
Motor expenses	2,516	-	-	2,516
Independent examination	1,500	-	-	1,500
Accountancy	11,145	-	-	11,145
Legal and professional fees	1,600	3,493	-	5,093
Bank charges	5,898	168	-	6,066
Subscriptions	3,997	-	-	3,997
Miscellaneous	1,899	-	-	1,899
Depreciation	32,775	27,261	-	60,036
Trust meeting expenses	2,176	-	-	2,176
Garden and museum upkeep	21,610	18,325	-	39,935
Hall acquisition project costs	-	51,391	-	51,391
	360,751	119,509	-	480,260
Total expenditure	360,751	119,509	6,574	486,834

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6. Employment costs

	2020 £	2019 £
Staff costs comprise:		
Wages and salaries	168,499	175,837
Social security costs	11,665	11,712
Pension costs	2,448	2,476
	182,612	190,025

Average number of employees: 12 (2019: 12).

No employee (2019: no employee) received remuneration amounting to more than £60,000.

The trustees received no remuneration, benefits or out of pocket expenses (2019: £nil).

The key management personnel of the Trust comprise the Estate Manager, the Assistant Estate Manager, and the Shop Manager. The total employee benefits of the key management personnel of the Trust were £73,260 (2019: £79,444).

7. Net movements in funds

	2020 £	2019 £
Is stated after charging:		
Independent examiner's remuneration	1,500	1,500
Examiner's remuneration for other services	4,000	3,800

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8. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
Cost or valuation			
At 1 January 2020	1,464,912	172,685	1,637,597
Additions	-	3,036	3,036
At 31 December 2020	1,464,912	175,721	1,640,633
Depreciation			
At 1 January 2020	406,737	125,339	532,076
Charge for the year	47,975	16,997	64,972
At 31 December 2020	454,712	142,336	597,048
Net book values			
At 31 December 2020	1,010,200	33,385	1,043,585
At 31 December 2019	1,058,175	47,346	1,105,521

Included within land and buildings are gardens, which form part of the permanent endowment, with a cost of £166,239 (2019: £166,239) which have not been depreciated, in accordance with the accounting policy.

9. Investment property

	2020 £	2019 £
Investment property		
Value as at 1 January 2020 and 31 December 2020	150,000	150,000
Historic cost of investment property	42,353	42,353

The property was valued on the basis of open market value by the trustees following professional advice received from R M English Property Consultants on 31 March 2016. The trustees do not believe there has been a material change to this valuation at the year end.

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10. Other investments

	2020 £	2019 £
Listed investments:		
Market value of listed investments at 1 January 2020	636,178	556,530
Additions	108,475	-
Disposals	(152,409)	(4,873)
	592,244	551,657
Realised and unrealised (losses)/gains on investments	(40,022)	84,521
Market value of listed investments at 31 December 2020	552,222	636,178
Investment in subsidiary undertaking		
Stewart's Burnby Hall (Trading) Limited	15,000	15,000
Total investments	567,222	651,178
Historic cost of listed investments	380,543	349,463

The charity has a wholly-owned subsidiary, Stewart's Burnby Hall (Trading) Limited, which was incorporated on 11 May 2017 and registered in England & Wales (company number 10766538) and undertakes certain retail operations at the gardens.

As there is no legal requirement, the results of the trading subsidiary have not been consolidated into these financial statements. A summary of its trading results for the year ended 31 December 2020 are shown. The company donates all taxable profits to Stewart's Burnby Hall Gardens and Museum Trust CIO.

Stewart's Burnby Hall (Trading) Limited results	2020 £	2019 £
Turnover	12,640	61,620
Costs of sales	(8,751)	(30,284)
Gross profit	3,889	31,336
Grant income	27,814	-
Administrative expenses	(33,607)	(36,251)
(Loss)/profit for the year	(1,904)	(4,915)
The aggregate of the assets, liabilities and funds was:	2020 £	2019 £
Assets	12,889	16,863
Liabilities	(7,551)	(9,621)
Shareholder's funds	5,338	7,242

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11. Debtors

	2020 £	2019 £
Prepayments and accrued income	5,023	3,374
Other debtors	10,952	17,112
	15,975	20,486

12. Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	595	8,394
Other taxes and social security costs	6,534	3,789
Accruals and deferred income	7,410	7,591
Other creditors	3,868	7,812
	18,407	27,586

13. Unrestricted funds

	2020 £	2019 £
Balance at 1 January 2020	513,281	521,844
Net expenditure for the year	(57,060)	(8,563)
Balance at 31 December 2020	456,221	513,281
Loans from permanent endowment fund		
Balance at 1 January 2020	17,000	28,000
Transfer from permanent endowment fund	70,000	-
Transfer to permanent endowment fund	(4,000)	(11,000)
Balance at 31 December 2020	83,000	17,000
Total unrestricted funds at 31 December 2020	539,221	530,281

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14. Restricted funds

As at 31 December 2020	Movement in Funds				Balance at 31 December 2020 £
	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers £	
Stewart Museum	229,301	350	(13,651)	-	216,000
Visitor Centre	108,304	-	(3,673)	-	104,631
National Lottery Heritage Fund Restoration and Golden Jubilee Project	246,047	-	(8,090)	-	237,957
National Lottery Heritage Fund Hall Acquisition Project	5,833	-	(2,793)	-	3,040
Other	856	-	-	-	856
	590,341	350	(28,207)	-	562,484

As at 31 December 2019	Movement in Funds				Balance at 31 December 2019 £
	Balance at 1 January 2019 £	Income £	Expenditure £	Transfers £	
Stewart Museum	243,319	-	(14,018)	-	229,301
Visitor Centre	112,862	-	(4,558)	-	108,304
National Lottery Heritage Fund Restoration and Golden Jubilee Project	201,773	91,749	(47,475)	-	246,047
National Lottery Heritage Fund Hall Acquisition Project	-	59,291	(53,458)	-	5,833
Other	-	856	-	-	856
	557,954	151,896	(119,509)	-	590,341

Stewart Museum and Visitor Centre restricted funds relate to capital grants which were restricted in application to the building of the museum and visitor centre. The annual expenditure against these funds represents the depreciation charged against the grant funded elements of these capital projects.

The National Lottery Heritage Fund Restoration and Golden Jubilee Project relates to funding awarded to repair the lining of the lakes, replant the National Collection of Hardy Water Lillies, refurbishment of the rockery, an important original feature of the gardens, restoration of the Edwardian potting sheds and improvements to the meeting room facilities.

National Lottery Heritage Fund Hall Acquisition Project represents funding towards costs associated with the potential acquisition of Burnby Hall, including options appraisal, governance review and development and delivery of business plan.

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15. Permanent endowment

	2020 £	2019 £
Balance at 1 January 2020	1,013,983	936,036
Expenditure for the year	(5,619)	(6,574)
Realised and unrealised (losses)/gains on investments	(40,022)	84,521
Balance at 31 December 2020	968,342	1,013,983
Loan to unrestricted funds		
Balance at 1 January 2020	(17,000)	(28,000)
Loan advanced to unrestricted fund	(70,000)	-
Repaid from unrestricted funds	4,000	11,000
Balance at 31 December 2020	(83,000)	(17,000)
Total permanent endowment fund	885,342	996,983

Gains on permanent endowment investments

Balance at 1 January 2020	395,556	311,035
(Losses)/gains on disposals	(21,040)	1,535
(Losses)/gains on revaluations	(18,982)	82,986
Balance at 31 December 2020	355,534	395,556

Loans to unrestricted funds

During 2005 the Charity Commission gave permission for the Trust to transfer £80,000 from the permanent endowment fund to unrestricted funds for the purpose of improving its premises. To replace this loan the Trust is to set aside each year, until 2025, £4,000 of its income which must be reinvested as permanent endowment.

In 2019, the Charity Commission approved a transfer of £70,000 from the permanent endowment fund to unrestricted funds for the purpose of a café extension. This was transacted in the current year and is to be repaid over a 10 year period from 2021.

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16. Analysis of net assets between funds

	Unrestricted £	Restricted £	Permanent endowment £	Total £
Fund balances at 31 December 2020:				
Tangible fixed assets	371,550	505,796	166,239	1,043,585
Investments	15,000	-	702,222	717,222
Current assets	86,578	56,688	101,381	244,647
Current liabilities	(16,907)	-	(1,500)	(18,407)
Loan between funds	83,000	-	(83,000)	-
Total net assets	539,221	562,484	885,342	1,987,047

	Unrestricted £	Restricted £	Permanent endowment £	Total £
Fund balances at 31 December 2019:				
Tangible fixed assets	408,072	531,210	166,239	1,105,521
Investments	15,000	-	786,178	801,178
Current assets	116,211	59,215	63,066	238,492
Current liabilities	(26,002)	(84)	(1,500)	(27,586)
Loan between funds	17,000	-	(17,000)	-
Total net assets	530,281	590,341	996,983	2,117,605

17. Capital commitments

At 31 December 2020 the charity had no outstanding capital commitments (2019: £nil).

18. Related party transactions

The trading subsidiary utilises the kiosk facilities and the Epos system of the charity. During the year the charity paid over income of £40,453 (2019 - £61,620) and recharged costs of the £33,607 (2019 - £66,535). Included in the cost recharge was an amount of £3,600 (2019 - £7,200) which relates to a service charge from the charity.

There have been no other related party transactions during the year (2019: £nil).

19. Pension fund

The charity operates a defined contribution pension scheme for employees. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

The pension cost represents contributions payable by the charity and amounted to £2,448 (2019: £2,476). There were no contributions outstanding at the year end (2019: £nil).

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20. Comparative Statement of Financial Activities for the year ended 31 December 2019

	Notes	Unrestricted funds £	Restricted funds £	Permanent endowment £	Total 2019 £
Income from:					
Grants and donations					
Donations		8,566	1,890	-	10,456
Fundraising		-	4,748	-	4,748
Grants		-	145,165	-	145,165
Charitable activities					
Operation of Garden and Museum		282,598	-	-	282,598
Other trading activities					
Other income		35,175	-	-	35,175
Investments					
Investment income and interest	4	25,849	93	-	25,942
Total income		352,188	151,896	-	504,084
Expenditure on:					
Investment management fees	5	-	-	6,574	6,574
Charitable activities	5	360,751	119,509	-	480,260
Total expenditure		360,751	119,509	6,574	486,834
Net (expenditure)/income before other recognised gains and losses		(8,563)	32,387	(6,574)	17,250
Realised and unrealised gains/(losses) on investments		-	-	84,521	84,521
Net (expenditure)/income		(8,563)	32,387	77,947	101,771
Transfers between funds		(11,000)	-	11,000	-
Net movement in funds		(19,563)	32,387	88,947	101,771
Funds brought forward		549,844	557,954	908,036	2,015,834
Funds carried forward	16	530,281	590,341	996,983	2,117,605