

**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

## Contents

Charity information ..... 1

Trustees’ report..... 2

Independent Examiner’s report..... 6

Statement of financial activities ..... 7

Balance sheet ..... 8

Cash flow statement ..... 9

Notes to financial statements ..... 10

# **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 £
<b>Income from:</b>						
<b>Grants and donations</b>						
Donations		10,332	-	-	10,332	10,456
Fundraising		-	348	-	348	4,748
Grants		-	-	-	-	145,165
CJRS Grant		18,721	-	-	18,721	-
<b>Charitable activities</b>						
Operation of Garden and Museum		186,297	-	-	186,297	282,598
<b>Other trading activities</b>						
Other income		25,218	-	-	25,218	35,175
<b>Investments</b>						
Investment income and interest	4	20,723	2	-	20,725	25,942
<b>Total income</b>		261,291	350	-	261,641	504,084
<b>Expenditure on:</b>						
Investment management fees	5	-	-	5,619	5,619	6,574
Charitable activities	5	318,351	28,207	-	346,558	480,260
<b>Total expenditure</b>		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)	-	-
<b>Net movement in funds</b>		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
<b>Funds carried forward</b>	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	£	£
<b>Fixed assets</b>			
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
<b>Current assets</b>			
Debtors	11	15,975	20,486
Cash at bank and in hand		228,672	218,006
		244,647	238,492
<b>Creditors: Amounts falling due within one year</b>	12	(18,407)	(27,586)
<b>Net current assets</b>		226,240	210,906
<b>Total assets less current liabilities</b>		1,987,047	2,117,605
<b>Funds of the Charity:</b>			
Unrestricted	13	539,221	530,281
Restricted	14	562,484	590,341
Permanent endowment	15	885,342	996,983
<b>Total funds</b>	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 £
<b>Cash flows from operating activities:</b>		
Net cash provided by operating activities (see below)	(50,957)	60,891
<b>Cash flows from investing activities:</b>		
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)
<b>Change in cash and cash equivalents in the year</b>	10,666	(71,310)
Cash and cash equivalents at the beginning of the year	218,006	289,316
<b>Cash and cash equivalents at the end of the year</b>	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
<b>Net cash flow from operating activities</b>	(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

# Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

## 5. Analysis of total expenditure

Year ended 31 Dcember 2020	Unrestricted £	Restricted £	Permanent endowment £	Total 2020 £
<b>Investment management costs:</b>				
Investment management fees	-	-	5,619	5,619
	-	-	5,619	5,619
<b>Charitable activities (including museum and gardens):</b>				
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
<b>Total expenditure</b>	318,351	28,207	5,619	352,177



# Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

## 5. Analysis of total expenditure (continued)

Year ended 31 Dcember 2019	Unrestricted £	Restricted £	Permanent endowment £	Total 2019 £
<b>Investment management costs:</b>				
Investment management fees	-	-	6,574	6,574
	-	-	6,574	6,574
<b>Charitable activities (including museum and gardens):</b>				
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
<b>Total expenditure</b>	360,751	119,509	6,574	486,834

# Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

## 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 £
<b>Is stated after charging:</b>		
Independent examiner's remuneration	1,500	1,500
Examiner's remuneration for other services	4,000	3,800

# Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

## 8. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
<b>Cost or valuation</b>			
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
<b>Depreciation</b>			
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
<b>Net book values</b>			
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 £
<b>Investment property</b>		
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.

# Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

## 10. Other investments

	2020 £	2019 £
<b>Listed investments:</b>		
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
<b>Market value of listed investments at 31 December 2020</b>	<b>552,222</b>	<b>636,178</b>
<b>Investment in subsidiary undertaking</b>		
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.

<b>Stewart's Burnby Hall (Trading) Limited results</b>	<b>2020 £</b>	<b>2019 £</b>
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)
<b>The aggregate of the assets, liabilities and funds was:</b>	<b>2020 £</b>	<b>2019 £</b>
Assets	12,889	16,863
Liabilities	(7,551)	(9,621)
Shareholder's funds	5,338	7,242

# Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

## 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
<b>Loans from permanent endowment fund</b>		
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

# Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

## 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.

# Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

## 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
<b>Loan to unrestricted funds</b>		
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.

# Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

## 16. Analysis of net assets between funds

	Unrestricted £	Restricted £	Permanent endowment £	Total £
<b>Fund balances at 31 December 2020:</b>				
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)	-
<b>Total net assets</b>	<b>539,221</b>	<b>562,484</b>	<b>885,342</b>	<b>1,987,047</b>

	Unrestricted £	Restricted £	Permanent endowment £	Total £
<b>Fund balances at 31 December 2019:</b>				
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)	-
<b>Total net assets</b>	<b>530,281</b>	<b>590,341</b>	<b>996,983</b>	<b>2,117,605</b>

## 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).



# Stewart's Burnby Hall Gardens and Museum Trust CIO

(Reg. no. 1155844)

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

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