



**Financial Statements**  
**year 2021**

**Period Covering**  
**6<sup>th</sup> April 2020 to 5<sup>th</sup> April 2021**



## **The Stanton Guildhouse Trust**

Stanton, Broadway, Worcestershire, WR12 7NE

Tel: 07784 240 166

[www.stantonguildhouse.org.uk](http://www.stantonguildhouse.org.uk)

[info@stantonguildhouse.org.uk](mailto:info@stantonguildhouse.org.uk)

### **Name of Charity**

The Stanton Guildhouse Trust

A Charitable Incorporated Organisation

founded 13<sup>th</sup> October 2016

Also referred to as "The Guildhouse" and "Stanton Guildhouse"

And governed by constitution.

### **Registered Charity Number**

1169660

### **Executive President**

Lord Mawson OBE

### **Trustees**

Frank Creber - Chairman

Sir Dr Sam Everington OBE - Treasurer

Dr Elizabeth Hodges - Secretary

### **Administrators and Employees**

Angel Mawson Manager

Julia Stanbridge Accountant

### **Independent Examiner**

Donald Findley

### **Bankers**

HSBC Plc

Scottish Widows

## **Chairman's Preface (Trustees report)**

The Stanton Guildhouse Trust is a charitable organisation which exists to promote traditional arts and crafts, and to provide a restful centre for education, meditation and training. In order to maintain the arts and crafts provision in the studio, pottery and workshop, the Guildhouse generates extra income from letting its facilities as a retreat for meetings, conferences and leisure activities.

In spring of 2020 and throughout 2020/21 the Trust has had to suspend its charitable activities due to covid-19 restrictions. The house was effectively closed to the public for the duration of the accounting period.

For the 12 months ending 5<sup>th</sup> April 2021, the Trust recorded a loss of £17,881 (2020 loss £810). This is the result of continued payment of utilities and overheads with no or little income. What income that was received in the year was from donations and govt. furlough scheme grants. The house was also eligible for council approved grants payable to the rate payer. In the case of the trust (which is exempt from rates for its charitable activities) this was deemed to be the trading company and the grants were put through the books of Stanton Guildhouse Ltd.

I would like to record my thanks to all our trustees, tutors and staff, for their invaluable support and good humour throughout this difficult year.

**Frank Creber**

***Chairman of Trustees***

***29/01/2022***

***Report of the Independent Examiner to the Trustees of The Stanton Guildhouse Trust for the Twelve Month Period Ended 5 April 2021***

In accordance with the instructions given to me, I have examined the income and expenditure account, prepared by the Trustees, and compared it to the computer records, together with additional information and explanations supplied to me.

The account shows a loss of £17,881 for the year, and the Statement of Assets and Liabilities shows net assets of £2,250,270.

My examination of the financial records of the Trust was carried out in accordance with the general directions for small charities given by the Charity Commissioners. The examination included a review of the computerised cash accounting records maintained by the Trust, seeking explanations and clarification for any unusual items, where necessary, from the administrative staff or Trustees. The records appear to be robust with good regular financial reporting to the Trustees and back-up records maintained safely.

The procedures I have undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the income and expenditure of the Trust for the financial year covering the period 6 April 2020 to 5 April 2021.

In connection with my examination of the Income and Expenditure Account and the Statement of Assets and Liabilities, no matter has come to my attention which is not covered in my comments and notes to the accounts:

- which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with the Charities Act requirements, and to prepare accounts which accord with the accounting records, and comply with the accounting requirements of that act, have not been met; and
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached, provided all pages of these accounts are read.

Donald Findley

29/01/2022

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Dated: .....

## Income and Expenditure Accounts for Year ended 5<sup>th</sup> April 2021

	notes	2021 unrestricted funds £'s	2020 £'s
<b>INCOME</b>			
<u>Donations and legacies</u>			
Fund Raising & Grants		12,112	3,655
Donations and legacies		470	5769
 <u>Charitable activities</u>			
Craft Classes, Education & Training	1	146	33,602
Summer Schools			3,903
 <u>Trading activities</u>			
Lettings & Accommodation	2	(910)	32,443
 <u>Investment activities</u>			
Interest Earned			
<b>TOTAL INCOME</b>		<b>11,818</b>	<b>79,372</b>
 <b>EXPENDITURE</b>			
<u>raising funds</u>			
Advertising, Marketing & Website		122	2,959
Postages, Telephones & Photocopying		1,300	4,101
		1,422	4,879
 <u>Charitable activities</u>			
Craft Classes & Community Activities		139	25,056
Summer Schools			816
General Overhead Costs		1,117	1,369
		1,256	27,241
 <u>Trading activities</u>			
Costs of Lettings			7,025
		0	7,025
 <u>Overheads</u>			
Maintenance & Repairs		151	510
Depreciation		5,955	2876
Heat, Light & Water		2,796	2,197
Insurances		1,521	2,802
Payroll Costs	3	14,523	26,066
General Office		471	54
Bank Charges		62	13
Trustee Costs		0	744
Professional Fees		1,542	5,774
		27,021	41,036
<b>TOTAL OPERATIONAL EXPENDITURE</b>		<b>29,699</b>	<b>80,181</b>
<b>Net income/(expenditure)</b>		<b>(17,881)</b>	<b>(810)</b>

# Balance Sheet as at 5<sup>th</sup> April 2021

	Notes	2021	2020	2020 restated
<b>FIXED ASSETS</b>	(B)			
Freehold Property		2,008,868	2,008,868	2,008,868
Fixture and Fittings		93,254	133,300	100,080
Plant & Equipment		409	245	245
<b>Investments</b>				
Stanton Guildhouse Ltd	(C)	1	1	1
<b>CURRENT ASSETS</b>				
Debtors	(D)	109,929	85,393	118,550
prepayments and accrued income		1,619	1,619	1,619
HSBC account		19,833	6,674	6,674
CAF General Deposit		0	20,311	20,311
Scottish Widows		18,972	18,972	18,972
CAF Sinking Fund		0	0	0
CAF Development Fund		0	0	0
<b>Total Cash Balances</b>	(E)	<b>38,805</b>	<b>45,957</b>	<b>45,957</b>
<b>TOTAL CURRENT ASSETS</b>		<b>148,737</b>	<b>132,969</b>	<b>166,126</b>
Creditors: amounts falling due within one year	(F)	995	7,232	7,232
<b>NET CURRENT ASSETS</b>		<b>147,739</b>	<b>125,737</b>	<b>158,894</b>
<b>Total net assets/(liabilities)</b>		<b>2,250,270</b>	<b>2,268,151</b>	<b>2,268,151</b>
<b>FUNDS OF THE CHARITY</b>				
Unrestricted funds		49,403	67,284	67,284
Movement from designated funds		101,550	135,470	101,550
Revaluation reserve		2,008,867	2,008,867	2,008,867
Unrestricted designated funds	(A)	90,450	56,530	90,450
<b>Total funds</b>		<b>2,250,270</b>	<b>2,268,151</b>	<b>2,268,151</b>

## **Notes to the Financial Statements**

### **for the Year Ended 5 April 2021**

#### **Note 1 Income**

*The house was closed to the public during 2020/21 and unable to engage in its charitable activities.*

#### **Note 2 Letting activity**

*The furnished holiday letting was passed to the Trusts trading company, Stanton Guildhouse Ltd, which has been granted a 7 year lease from April 2019 to operate this business on behalf of the trust. The company will gift-aid its taxable trading profits back to the trust to be spent on charitable purposes. In the year the trading company has been charged £1,000 lease and 50% of utilities and salary costs, net of furlough grants. Holiday letting was also limited during 2021/21 due to Covid restrictions.*

#### **Note 3 Payroll Costs**

*The trust has one employee Mr Angel Mawson who manages the property, the courses and the letting business on its behalf. In the year the trust paid £16,640 in salaries and received job retention scheme grants of £10,212. The trust allocates 50 % of the wardens wage, net of JRS grant, to the holiday letting business which is a reflection of the time spent on managing that work.*

*The Trust also paid £1,093 for accountancy and bookkeeping services in the period.*

*The Chairman of Trustees, Lord Mawson, charged a reduced fee of 50% in the period in recognition of the cash constraints on the trust.*

#### **Note 4 loss for the Year**

*The loss in the year was £17,881. The Trust's financial policy is to aim for an overall break-even position over time. During the year all services that could be suspended without financial penalty were put on hold.*

#### **Note 5      Accounting Principles**

*The Trust is a non-company charity with gross income of less than £250,000. As such, and in compliance with Charity Commission requirements and SORP (FRSSE), these accounts have not been prepared on the accruals basis, but in accordance with the Trust's existing accounting policies and practices. In particular, transactions are analysed by their "nature", rather than by their "activity".*

**Note A      Funds**

*The Trust has no restricted or endowment funds. The trust was awarded a grant of £1,800 toward workshop upgrades in the year. The expenditure will be carried out during 2021/22 but the grant has been recognised in the period of receipt.*

**Note B      Fixed Assets and Freehold Property**

*Legal title to the freehold property known as “The Guildhouse”, including the house, land and outbuildings, was passed over to the Trust on application due to its change of status to CIO.*

*The freehold land and buildings are held at valuation costs basis and not subject to depreciation. A professional valuation has not been commissioned as the Trustees do not consider that the expense would be justified. However, they have insured the property for the sum of £2,008,867 on a replacement cost basis, which they believe to be adequate.*

*The trust capitalises its furniture and equipment on either 2 or 5 year straight line depreciation, based on the amount of use the item will be subjected to.*

*Fixture and fittings are depreciated on a 15 year straight line basis.*

**Note C      Investment**

*The Trust owns 100% of the share capital of Stanton Guildhouse Ltd which run the furnished holiday lettings business and will donate all profits from that business back to the Trust.*

**Note D      Debtors**

*Included in Debtors is £92,947 owed by Stanton Guildhouse Ltd which is responsible for running the furnished holiday let business. This loan is unsecured and repayable on demand.*

**Note E      Cash balances**

*Cash has been utilised in the year for the repairs programme.*

**Note F      Creditors and Advanced income**

*With the holiday letting business being leased to the subsidiary trading company, the income held in advance for holiday lettings has reduced to nil in the year.*