



Financial Statements
year 2022

Period Covering
6th April 2021 to 5th April 2022



The Stanton Guildhouse Trust

Stanton, Broadway, Worcestershire, WR12 7NE

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Name of Charity

The Stanton Guildhouse Trust

A Charitable Incorporated Organisation

founded 13th 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

CAF Bank

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.

For the 12 months ending 5th April 2022, the Trust recorded a loss of £24,008 (2021 loss £17,881). The Covid pandemic restrictions affected classes during 2021/22 and no spring classes were held. Tutor wages and admin cost increased with inflation.

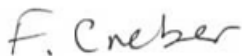
Despite making a loss in the trust, its trading company, Stanton Guildhouse Ltd, saw increased bookings and is on track to make a profitable contribution to the trust in the coming year.

There was a slow return to classes with new classes starting up in the spring 2022 term.

The Trust is revitalising its artistic partnerships with exhibitions, concerts and an open day planned for summer 2022. It has also established a link with the Broadway Arts festival committee and will become a venue during the 2023 festival.

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

Frank Creber

A handwritten signature in dark ink, appearing to read 'F. Creber'.

Chairman of Trustees

21/01/2023

Report of the Independent Examiner to the Trustees of The Stanton Guildhouse Trust for the Twelve Month Period Ended 5 April 2022

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 £24,208 for the year, and the Statement of Assets and Liabilities shows net assets of £2,226,064.

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 2022.

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.

Regards

Donald Findley

Donald Findley

01/02/2023

Dated:

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Income and Expenditure Accounts for Year ended 5th April 2022

	notes	2022 unrestricted funds £'s	2021 £'s
INCOME	1		
Donations and legacies			
Fund Raising & Grants		3,296	12,112
Donations and legacies		402	470
Charitable activities			
Craft Classes, Education & Training		18,102	146
Summer Schools			
Trading activities			
Lettings & Accommodation	2	1,000	-910
Investment activities			
Interest Earned			
TOTAL INCOME		22,800	11,818
EXPENDITURE			
raising funds			
Advertising, Marketing & Website		0	122
Postages, Telephones & Photocopying		235	
		235	1,422
Charitable activities			
Craft Classes & Community Activities		15,188	139
Summer Schools			
General Overhead Costs		808	1,117
		15,996	1,256
Trading activities			
Costs of Lettings		0	0
Overheads			
Maintenance & Repairs		3210	151
Depreciation		7,143	5,955
Heat, Light & Water		3,452	2,796
Insurances		2,215	1,521
Payroll Costs	3	12,078	14,523
General Office		197	471
Bank Charges		247	62
Trustee Costs			0
Professional Fees		2,235	1,542
		30,777	27,021
TOTAL OPERATIONAL EXPENDITURE		47,008	29,699
Net income/(expenditure)		-24,208	-17,881

Balance Sheet as at 5th April 2022

	Notes	2022	2021
FIXED ASSETS	(A)		
Freehold Property		2,008,868	2,008,868
Fixture and Fittings		87,352	93,254
Plant & Equipment		4,932	409
Investments			
Stanton Guildhouse Ltd	(B)	1	1
CURRENT ASSETS			
Debtors	(C)	96,404	109,932
prepayments and accrued income		0	1,619
HSBC account		16,630	19,833
CAF General Deposit		0	0
Scottish Widows		19,110	18,972
CAF Sinking Fund		0	0
CAF Development Fund		0	0
Total Cash Balances		35,740	38,805
TOTAL CURRENT ASSETS		132,144	148,737
Creditors: amounts falling due within one year	(D)	7,233	999
NET CURRENT ASSETS		124,911	147,738
Total net assets/(liabilities)		2,226,064	2,250,270
FUNDS OF THE CHARITY			
Unrestricted funds		25,197	49,403
Movement from designated funds		107,312	101,550
Revaluation reserve		2,008,867	2,008,867
Unrestricted designated funds	(E)	84,688	90,450
Total funds		2,226,064	2,250,270

Notes to the Financial Statements

for the Year Ended 5 April 2022

Note 1 Income

Classes were resumed in the Autumn term 2021. Covid furlough grants of £3,295 were received in the year.

Note 2 Letting activity

The Trust granted a 7 year lease from April 2019 to its trading subsidiary, Stanton Guildhouse Ltd, to operate the holiday let business on behalf of the trust. The company, which has a December year end, 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. Although holiday letting were limited in the spring of 2021 due to Covid restrictions, the trading company is expected to make a profit in the year to Dec 2022.

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 £18,371 in salaries and received job retention scheme grants of £3,295. The trust allocates 50 % of the managers wage to the holiday letting business which is a reflection of the time spent on managing that work.

The Trust also paid £1,335 for accountancy and bookkeeping services in the period.

The Chairman of Trustees, Lord Mawson, charged £900 per annum for management services in the year.

Note 4 loss for the Year

The loss in the year was £24,208. The Trust's financial policy is to aim for an overall break-even position over time.

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 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 transfer is pending formal conveyancing to transfer the title of the property to the 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 and its contents for the sum of £2,596,872 on a replacement cost basis, which they believe to be adequate.

The trust bought £5,762 of equipment for its workshops in the year which were partially funded by a grant of £1,800 from the WG Edwards Charity in 2020.

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 B 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. Due to covid restrictions during 2020 and 2021, Stanton Guildhouse Ltd did not make a trading profit in the year so no donations are reflected in this set of accounts.

Note C Debtors

Included in Debtors is £88,995 (2021: £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 D Creditors and Advanced income

Included in the balance is £3,975 for fees paid in advance.

Note E Funds

The Trust has no restricted or endowment funds. The trust holds £84,688 (2021 £90,450) of unrestricted designated funds toward the upkeep and maintenance of its classroom equipment, building and grounds.

The trust transferred £5,762 from its unrestricted designated funds to its general reserves in the year which represents the expenditure on capital assets for such purposes.