

**Archbishops Palace
Conservation Trust
Registered Charity No 1173486**

Trustees' Report and Financial Statements

Year ended 30th June 2024

Registered Charity number 1173486

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Archbishops Palace Conservation Trust
Year ended 30th June 2024

Charitable information

Registered office	Chantry Cottage, The Green, Otford, Kent TN14 5PD
Bankers	Lloyds Bank, 25 Gresham Street, London, EC2V7HN
Trustees	Andrew Goymer, Chairman
	Nick Rushby, Secretary
	John Edwards-Winser
	Elizabeth Anderson
	Roger House
	Charles Shee
	Gabriella Howell (appointed 4 th April 2024)
	Bethany Walker
	Melissa Bastin (resigned 4 th March 2024)
	Neil Williams
Independent Examiner	Keith Lawrey
Charitable Incorporated Organisation Number	Registration No 1173486

Trustees' Report

The Trustees present their annual report and financial statements of the charity for the year ended 30th June 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and the Charities SORP (FRS 102).

Objectives and Activities

The Trust has a lease of 99 years for the site and buildings of the Tudor Palace in Otford from Sevenoaks District Council. The Trust will engage with a wide range of people from north-west Kent and London, using the site and buildings of the Tudor Palace and the Otford Heritage Collection to promote the understanding and enjoyment of the heritage of the Darent Valley, and thus to engender their well-being through engagement with that heritage. To achieve this, we will restore the iconic buildings of the Archbishop's Palace in Otford and create an interpretation centre that will act as a hub for further exploration.

Achievements and performance

The stabilisation project to preserve the foundation and outside structure of the Palace Tower has now been achieved, as scheduled. This major work included stonework refurbishment and replacement wooden window frames has greatly improved the appearance of the Archbishops Palace for visitors to see. Funding has been obtained for new projects, one which will give visitors historical information direct to their phones when the site is fully open. Another project, sponsored by local residents, has been to plant trees in the Palace field.

May day celebrations were held on the palace Field to help raise money for future Trust developments.

The next phase will be to reinstate missing floors, repair the roof and make the interior suitable to accommodate paying visitors so they can enjoy the site's significant history. This will require a major funding exercise and Trustees have expended an enormous effort in putting together a comprehensive bid to the National Lottery Heritage Fund. If successful, matched funding from other sources will be necessary.

Financial review

In the year to 30th June 2024 over £27,000 (2023 – £52,364) has raised by the Trust. These amounts include amounts treated as restricted funds set aside for an agreed purpose. More will be needed for this ambitious project and in particular to support the National Lottery Fund with matched funding.

Expenditure during the year. The Stabilisation project was finished at a cost of £145,169 (2023 -£38,060) this year slightly higher than expected but with most satisfactory results. Expenditure on other new projects this year amounted to £ 9,246. General upkeep of the Palace Field and administration of the Trust amounted to £6,866 (2023 £9,901).

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Structure, Governance and Management

The Trustee board met 4 times to review progress and future objectives through detailed papers provided by the Secretary. There have also been several open day events and working parties to help with the various aspects of achieving the Trust aims.

Reference and Administrative details

Trustee have either met online or more recently through face-to-face meetings. Trust records including financial records are maintained by the Secretary and backed up regularly.

Signed on behalf of the Board of Trustees

Andrew Goymer

Chairman

Independent Examiners Examiner's Report to the Trustees of the Archbishops Palace Conservation Trust (the Registered Charity, number 1173486)

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30th June 2024.

Responsibilities and Basis of the Report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 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 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect the accounts do not accord with those records. 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.

Signed



Name

Keith Lawrey, JP, Barrister at law, Chartered Secretary

Address

23, Tudor Crescent, Otford, Kent, TN14 5Q5

Date

04 November 2024.

Archbishops Palace Conservation Trust
Year ended 30th June 2024

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My 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 work or for this report.

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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 Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I can confirm that no 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 Charity as required by section 130 of the 2011 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.

Statement of Financial Activities

	Unrestricted Funds	Restricted Funds	Total Funds	2023 Total Funds
	£	£	£	£
Incoming resources charitable activities				
Unrestricted grants and donations	7,516	-	7,516	2,063
Help with Lottery Fund application	-	5,000	5,000	-
Stabilisation grants	-	-	-	50,000
Grant towards Tower flooring	-	500	500	-
Info-point project	-	9,960	9,960	-
Sponsor a Tree - Palace Field project	-	3,700	3,700	-
Sales and May Day income	946	-	946	301
Total incoming resources	8,462	19,160	27,622	52,364
Outgoing resources charitable activities				
Consultants for design and planning	2,088	-	2,088	2,000
Stabilisation project costs	-	145,169	145,169	38,060
Info-point project	-	1,596	1,596	-
Tower ground floor project	-	878	878	-
Depreciation	-	1,250	1,250	-
Otford Heritage expenses	440	-	440	3,054
NLF Bid expenses	-	4,628	4,628	-
Palace field upkeep	1,072	-	1,072	1,612
Palace Field improvement project	-	894	894	-
Insurance	570	-	570	547
Tower and gatehouse costs	740	-	740	606
Accounting and general office costs	1,426	-	1,426	1,517
IT & website costs	530	-	530	565
Total resources expended	6,866	154,415	161,281	47,961
Net income (expenditure) for the year	1,596	(135,255)	(133,659)	4,403

Balance Sheet

	2023	
	Total Funds	Total Funds
Fixed assets	3,750	-
Current assets		
Cash at Lloyds bank	30,574	62,109
Debtors:		
Accounts receivable	72	94,665
VAT receivable	553	1,227
Total Current Assets	31,199	158,001
Less: Creditors: due in less than one year		
Accruals	(1,885)	(1,885)
Trustee loans	(10,000)	-
Receipt in advance	(607)	-
Total current liabilities	(12,492)	(1,885)
Total net current assets	18,707	156,116
Total Assets less Liabilities	22,457	156,116
Capital and reserves		
Retained earnings	156,116	151,713
Current year (outgoings) earnings	(133,659)	4,403
Total Capital and Reserves	22,457	156,116

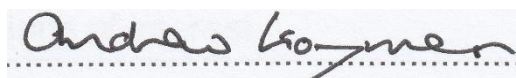
Signed Nick Rushby, Secretary

Dated 31st October 2024



Signed Andrew Goymer, Chairman

Dated 31st October 2024



Notes to the Financial Statements

1 Accounting policies

1.1 Basis of preparation:

The financial statements have been prepared under the historical cost convention with items recognised at their cost values and under the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

1.2 Income

Income is recognised once the charity has entitlement to the income and it is probable that the income will be received and the amount of income can be measured reliably.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party and it is probable that a transfer of economic benefit will be required in settlement and the amount of the obligation can be measured reliably.

1.4 Depreciation

Depreciation is provided at a rate calculated to write off the cost less residual value of the asset over its expected useful life. The Information asset Infopoint is computer based and has been depreciated at 25% per annum on the straight-line basis.

1.5 Fund accounting

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

2 Support costs

None of the Trustees are remunerated. Reimbursement of expenses may be made in certain circumstances.

At 30th June 2024 one Trustee had an outstanding interest free loan of £10,000 to the Charity.

3 Fixed assets

	Total
Additions: Info-point: asset during the year	5,000
Less: Depreciation charged in year	<u>1,250</u>
Net book value at 30 June 2024	<u>3,750</u>

NOTE: The Info-point system was acquired out of restricted funds received during the year.

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4 Statement of Funds

	CURRENT YEAR		Transfers		Balance at
	Balance at	Income	to/ (from)	Expenditure	30th June
	1st July		Unrestricted		2024
	2023				
Unrestricted Funds	20,589	8,462		6,866	22,185
Restricted Funds:					
Stabilisation project	135,527	-	-	145,169	(9,642)
Tower ground floor	-	500	-	878	(378)
Infopoint project	-	9,960	-	6,596	3,364
Less capitalised value		-	-	(3,750)	3,750
Palace Field project	-	3,700	-	894	2,806
NLHF bid costs help	-	5,000	-	4,628	372
Total funds	156,116	27,622	-	161,281	22,457

	PRIOR YEAR				Balance at
	Balance at	Income		Expenditure	30th June
	1st July				2023
	2022				
Unrestricted Funds	28,126	2,364		9,901	20,589
Restricted Funds	123,587	50,000		38,060	135,527
Total funds	151,713	52,364		47,961	156,116