

STUART HOUSE TRUST

A charitable Incorporated Organisation

Charity Registered Number 1175842

REPORT & ACCOUNTS

For the year ending 31 December 2020

STUART HOUSE TRUST

Address	Stuart House Barras Street Liskeard Cornwall PL14 6AB
Web Address	www.stuarthouse.org.uk
E-Mail	info@stuarthouse.org.uk
Bankers	Lloyds Bank plc. The Parade Liskeard Cornwall
Solicitors	Coodes 10,Windsor Place Liskeard Cornwall PL14 BH
Independent Examiner	D.J.Hilton 3, Tremadart Close Duloe Liskeard Cornwall PL14 4PX

STUART HOUSE TRUST

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STUART HOUSE TRUST

Directors

Bob Hollingdale – Chair
Susan Glencross – Hon. Secretary
Tony Britton – Hon Treasurer
John Gliddon
David Howard

Director's Report.

The Directors present their Report and Accounts for the year to 31 December 2020

History of Stuart House.

Stuart House (the House) is a Grade 2* listed medieval town house dating from the 15th century and is located in the centre of Liskeard in Cornwall. It is one of the very few such houses left in Cornwall.

The House is thought to have been built by Sir Henry Trecarel and became home to the Jane family during the 17th century. Joseph Jane was Mayor of Liskeard in 1635 – 1636 and an ardent supporter of Charles 1 who stayed at the House for seven nights during August and September 1644 – a stat which gave the House its present name.

Joseph Jane's son, William, who was born in the House in 1645, became Regius Professor of Divinity at Oxford University and played a part in The Glorious Revolution of 1688.

The main feature of the House is the Cross Passage which runs East/West with its original granite arch at the west end. The main entrance door inside the porch is the best evidence of age and is pre or early Tudor which dates it from the 15th century, long before Charles 1's visit in the 1640's.

Other features of the House include three granite fireplaces, the most impressive being in the Reception Hall, a fine 18th century staircase, 17th century roof timbers, which were exposed in the "Trussed" and "Tudor" rooms, granite mullioned windows, slate floors and a "secret" passage believed to have led to the old Pipe Well in Fore Street before a roof fall blocked it.

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Restoration

The Stuart House Trust (the Trust) was set up in 1986 to negotiate the acquisition of the House and to establish and run it as an Arts and Heritage Centre.

The Trust acquired the House in 1988 with the help of grants from English Heritage, the Rural Heritage Commission and others.

Between 1988 and 1999 restoration work was undertaken, in seven phases, under the direction of Richard Church RIBA, an architect experienced in working on old buildings.

By the end of 1999 all the restoration work was completed and this was soon followed with basic furnishings together with the reconstruction of the King's bed chamber to illustrate the visit of Charles 1st in 1644.

Since 1988 the Trust has undertaken the restoration of the garden to a design prepared by the Cornwall Gardens Trust and has opened the House to the community as an Arts and Heritage Centre for exhibitions, concerts, meetings and as a venue for a number of local groups.

Governing Document

The Trust was governed by a constitution originally adopted on the 25th April 1985 which was later amended, the final amendments being agreed on the 24th April 2007.

Subsequently the Trust became a Charitable Incorporated Organisation (CIO) and its constitution is dated 20th November 2018.

Objects of the Trust

The objects of the Trust as quoted in its constitution are:-

- 1) To renovate, preserve and maintain for the public benefit the property known as Stuart House, Liskeard.
- 2) To advance the education of the public in history, particularly the history and heritage of Cornwall and the history of Stuart House.
- 3) To advance the public in the arts, in particular but not exclusively by continuing to develop and promote the House as an Arts and Heritage Centre for South East Cornwall.

Ownership

Ownership of the House is registered with the Land Registry in the name of Stuart House Trust.

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Achievement of the Trust's Objectives

The Director's report shows that all of the Trust's objectives are being achieved but maintaining a property of this age is an ongoing task and a major consideration for the Directors.

Whilst 2020 started well with the usual mix of activities and the café open for business, this all ground to a halt in March with the onset of Coronavirus and lockdown. Since then the House has been closed to the public and the House Manager furloughed.

Some Government grants have been received, as will be seen from the accounts, which have helped enormously to offset in part the income the House would normally generate. However, without regular income the funds will diminish quickly.

As this report is being prepared there are hopeful signs that the current restrictions will soon be eased and preparations are in hand for a re-opening.

Meanwhile the garden has continued to be tended by a small team of volunteers to whom we owe a big debt of gratitude for their time and hard work.

Independent Examiner's Report to the Directors of Stuart House Trust

I report on the accounts of the Trust for the year ended 31st December 2020 which are set out on pages 7 and 8.

Respective responsibilities of Directors and Examiner

The Directors are responsible for the preparation of the accounts.

The directors consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (The Act) as amended by section 28 of the Charities Act 2006 and that an independent examination is needed.

It is my responsibility as Independent Examiner to:-

- 1) Examine the accounts (under section 43 of The Act as amended
- 2) To follow the procedures laid down in the general directions given by the Charity Commissioners (under section 43(7)(b) of The Act as amended
- 3) To state whether any particular matters have come to my attention

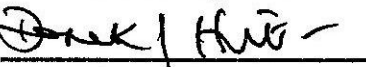
Basis of the Independent Report

My examination was carried out in accordance with the general directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Directors concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on these accounts.

Independent Examiner's Statement

In the course of my examination no matter has come to my attention:-

- 1) Which gives me reasonable cause to believe that, in any material aspect, the Directors have not met their requirements to ensure that:-
 - i) Proper accounting records are kept (in accordance with section 41 of The Act) and
 - ii) Accounts are prepared which agree with the accounting records and comply with the accounting requirements of The Act or
 - iii) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Derek J. Hilton B.Sc.  Date 18/05/2021
3, Tremadart Close, Duloe, Liskeard, Cornwall PL14 4PX

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Receipts & Payments for year ended 31 December 2020

2019 £	<u>Receipts</u>	2020	
1,132.00	Subscriptions		1,362.00
1,578.90	Donations		13,574.90
716.88	Gift Aid Tax Repayments		696.44
0.00	Garden Club		0.00
6,234.50	Room Hire		994.00
1,810.05	Events - Gross	74.00	
-839.61	less costs	<u>0.00</u>	74.00
21,459.10	Café - Gross	2,661.10	
-4,031.07	less costs	<u>-594.21</u>	2,066.89
873.40	Shop Sales		53.70
-1,092.00	less costs		
28.10	Plant Sales		3.50
3.89	Bank Interest		2.80
0.00	Small Business Grants		11,334.00
0.00	Sundry Income		0.00
27,874.14	Total Receipts		30,162.23
	<u>Payments</u>		
	<u>Administration Costs</u>		
397.26	Printing, Postage & Stationery		197.44
1,356.86	Telephone & Internet		1,212.60
3,458.09	Heating, Lighting & Water		2,052.93
6,504.66	Cleaning		1,046.81
8,567.90	Repairs & Maintenance		888.93
4,243.99	Equipment		600.00
239.40	Business Rates		0.00
175.55	Sundry Expenses		28.44
769.58	Gardens	1,774.21	
	less shed grant	<u>-723.00</u>	1,051.21
353.61	Café - Non-food Items		114.80
328.00	Advertising & Web Hosting		164.00
10,346.25	Staff Salaries	9,798.37	
	less Job Retention grant	<u>-5,096.68</u>	4,701.69
60.00	Staff Training		0.00
380.00	Audit Fee		380.00
3,964.65	Insurance		4,061.02
41,145.80	Total Payments		16,499.87
-13,271.66	Net receipts/Payments		13,662.36
29,411.32	Cash Funds Bt. Fwd		16,139.66
16,139.66	Cash Funds Cd. Fwd		29,802.02
8,284.94	Current Account		21,919.68
7,854.72	Deposit Account		7,857.52
0.00	Petty Cash		24.82
16,139.66	Total		29,802.02

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Statement of Assets & Liabilities as at 31 December 2020

2019 £	Notes	2020 £
<u>ASSETS</u>		
<u>Cash Funds</u>		
8,285	Current Account	21,920
7,855	Deposit Account	7,858
0	Cash Floats	25
16,140	Total Cash Funds	29,803
<u>Other Assets</u>		
77,941	Stuart House	77,941
655	Computers	589
240	Photocopier	216
2,061	Goods for Re-sale	1,698
80,897	Total Other Assets	80,444
97,037	TOTAL ASSETS	110,247
<u>LIABILITIES</u>		
0	Nil	0
97,037	<u>Net of Assets & Liabilities</u>	110,247

Approved by the Directors on 15/07/2021
and signed on its behalf by K. J. Hollingdale Chairman

Notes to the Accounts for the year to 31st December 2020

1) Accounting Policies

These accounts have been prepared on a receipts and payments basis in accordance with United Kingdom accounting standards and Charity Commissions Statement of Recommended Practice (SORP)

2) Funding

Donations, subscriptions, room hire and café takings continue to be the most important source of income for the Trust.

Fund raising events make a valuable contribution and the Directors continue to seek ideas to improve sources of income with more events and attractions to encourage greater numbers to visit the House.

3) Repair, maintenance and equipment costs are written off in the year in which they were incurred.

4) Grants

During the year the following grants were received:-

Job Retention Scheme	£ 5,097
Small Business Grants	£11,334
Cornwall Council for garden shed	£ 723

Assets

- 5) The value of Stuart House shown in the accounts represents the acquisition cost plus the costs incurred in the exposure of the south wall. It is unlikely that this value could ever be realised.**
- 6) The computer and printer are shown in the accounts at cost less 10% depreciation p.a.**
- 7) Stock represents goods purchased for sale in the Trust's shop and is valued at cost.**

Liabilities

- 8) There are no significant liabilities.**