

STUART HOUSE TRUST

A charitable Incorporated Organisation

Charity Registered Number 1175842

REPORT & ACCOUNTS

For the year ending 31 December 2023

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
Kevin George
Jenny Chester

Director's Report.

The Directors present their Report and Accounts for the year to 31 December 2023

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 stay 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.

STUART HOUSE TRUST

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, lectures, 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.

STUART HOUSE TRUST

Achievement of the Trust's Objectives

The Director's report shows that all of the Trust's objectives are being achieved as far as possible in a difficult year.

Maintaining a property of this age is an ongoing task and that, together with keeping a healthy bank balance are major considerations for the Directors.

2023 has been a busy year trying re-build footfall to pre-covid levels and considerable progress has been made with exhibitions of local artists work, craft work and being involved in various Liskeard events.

With the opening of the old library building and other cafes in town there is increased competition. However the Stuart House café continues to do well, thanks in very large part to the team of volunteers who help regularly. Our grateful thanks to all of them.

Craft sales, art exhibitions by local artists and various other attractions bring visitors to the House and some civic events – e.g. the Town Cryers' annual gathering and visitors from other regions both home and overseas have been hosted in house.

The garden continues to be a big attraction, especially in fine weather and we are enormously grateful to the garden team who maintain it to such a high standard.

The cost of maintaining and heating a building which is over 500 years old is an ongoing challenge and the current economic climate is such that it is proving difficult to generate sufficient income to cover costs as the accounts show.

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 2023 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. Derek J Hilton Date 06/09/2024
3, Tremadart Close, Duloe, Liskeard, Cornwall PL14 4PX

Stuart House Trust

Receipts & Payments for year to 31 December 2023

<u>2022</u>	<u>Receipts</u>	<u>2023</u>
£		
1,397.00	Subscriptions	1,202.00
8,189.59	Donations	5,994.03
1,675.20	Gift Aid Tax Repayments	1,055.27
3,469.00	Room Hire	4,160.00
1,732.38	Events - Gross	1,161.98
-79.25	less costs	-161.60
		1,000.38
13,929.90	Café - Gross	18,845.08
-2,413.22	less costs	-3,315.60
		15,529.48
676.59	Shop Sales	1,752.70
0.00	less costs	-826.41
		926.29
4.02	Bank Interest	69.19
2,667.00	Small Business Grants	0.00
0.00	Sundry Income	0.00
31,248.21	Total Receipts	29,936.64

Payments

	<u>Administration Costs</u>	
627.34	Printing, Postage & Stationery	703.35
831.64	Telephone & Internet	889.10
5,271.64	Heating, Lighting & Water	4,849.22
6,288.09	Cleaning	6,788.63
2,374.51	Repairs & Maintenance	928.67
151.98	Equipment	0.00
121.60	Business Rates	17.92
173.49	Sundry Expenses	121.82
305.07	Gardens	214.84
330.33	Café - Non-food Items	396.70
235.00	Advertising & Web Hosting	585.00
10,877.93	Staff Salaries	11,394.95
186.00	Staff Training	0.00
380.00	Audit Fee	380.00
3,806.51	Insurance	3,484.06
31,961.13	Total Payments	30,754.26
-712.92	Net Receipts less Payments	-817.62
21,246.04	Cash Funds bt. Fwd.	20,533.12
20,533.12	Cash Funds Cd. Fwd.	19,715.50
12,670.80	Current Account	11,783.99
7,862.32	Deposit Account	7,931.51
20,533.12	Total Funds	19,715.50

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Statement of Assets & Liabilities as at 31 December 2023

2022		2023
£		£
	<u>Assets</u>	
	<u>Cash Funds</u>	
12,671	Current Account	11,784
7,862	Deposit Account	7,932
0	Petty Cash	0
20,533	Total Cash Funds	19,715
	<u>Other Assets</u>	
77,941	Stuart House	77,941
477	Computers	429
175	Photocopier	158
1,607	Goods for re-sale	1,496
80,200	Total Other Assets	80,024
100,733	Total Assets	99,739
	<u>LIABILITIES</u>	
0	Nil	0
100,733	<u>Net of Assets & Liabilities</u>	99,739

Approved by the Directors on 15th October 2024

and signed on behalf of Stuart House Trust by Susan Glen Cross ^{ACTING} Chairman
SUSAN GLEN CROSS

Notes to the Accounts for the year to 31st December 2023

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 no grants were received.

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.