

The Trustees of Holland House CIO

Financial Statements

For the period ended 31 December 2021

Charity Registration Number 1179244

Holland House, Cropthorne, Pershore WR10 3NB

The Trustees of Holland House CIO

Trustees' report for the period ended 31 December 2021

Trustees

Mr P West (Chairman)
Mr A Glossop (resigned 31 March 2021)
Mrs Elizabeth Ross (resigned 22 January 2022)
Reverend Peter Knight
Mrs Virginia Heffernan (resigned 30 March 2021)
Mr Duncan Cadbury (appointed 1 April 2021)
Mr Derek Valentine (appointed 1 April 2021)
Reverend Alma Organ (appointed 1 July 2021)
Mrs Virginia Pawlyn (appointed 22 January 2022)

Trustees are appointed for a term of three years as follows:

Three by the Friends of Holland House
Two by the Worcester Diocesan Synod and
One by the Bishop of Worcester

Each appointment, other than the one made by the bishop, is at a meeting of the appointing body.

The Trustees present their annual report and financial statements of the charity for the period ended 31 December 2021. The accounts 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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS102) issued in October 2019.

Trustees Responsibilities

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and its financial activities for the period. In preparing those financial statements, the Trustees are required to:

1. Select suitable accounting policies and then apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.
3. State whether the policies adopted are in accordance with SORP – Accounting for Charities and with applicable accounting standards, subject to any material departures being disclosed and explained in the financial statements.
4. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011.

They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Legal Status

The Charity is constituted as a charitable incorporated organisation under registered number 1179244. It is governed by a constitution dated 22nd January 1997, registered with the charity Commission on 18 July 2018 and the policies made from time to time by the Trustees.

The Trustees of Holland House CIO

Trustees' report for the period ended 31 December 2021

(Continued)

Objectives and Activities of the Charity

The object of the charity is the 'promotion of Christian education by the management of Holland House, Cropthorne as a Christian centre and place for individuals and groups to develop their spirituality by means of retreats and conferences'.

Retreats and conferences of this nature continued to be provided during 2021 in line with the stated object of the Charity to promote Christian education. The Trustees are satisfied that in this way a benefit has been conferred both to the persons attending and to the public generally, and that they have complied with the guidance published by the Commission on public benefit.

Organisation

The Trustees are responsible for formulating the strategies and policies of the Charity including the approval of budgets and the exercise of overall financial control. Responsibility for the day to day operations is delegated to the warden and his team.

Review of Activities

The situation regarding the hospitality sector was particularly grim at the beginning of 2021 due to the on-going pandemic, and in common with many other businesses in the sector Holland House had to take some difficult decisions. In January, in order to safeguard dwindling reserves, the Trustees placed the Warden on furlough, joining the rest of the staff and the business was ostensibly closed to guests both physically and on-line. Funds to cover the possibility of having to make the entire staff redundant were identified, and plans made to possibly sell the outlying building "The Den" as a means of raising capital to protect reserves further, pending a return to normal business.

In March 2021 the Government announced its "roadmap" out of the pandemic with the hospitality sector being scheduled to reopen in June 2021. In the event, although partial re-opening was allowed in May (with severe restrictions) the actual lifting of restrictions didn't occur until July 2021. Holland House took full advantage of the partial lifting of restrictions and opened in May 2021 following Government guidelines, however the times continued to be very challenging with increased costs, staff shortages, increased administration (following guidelines) and reduced revenue (due to restrictions).

Also in March, Holland House received the hugely welcome news that it had been successful in its application for a Round 2 grant from the Culture Recovery Fund (CRF), a government scheme administered through the National Lottery Heritage Fund on behalf of the Department for Digital, Culture, Media and Sport (DCMS). The entire grant had to be used within three months of approval (i.e., by the end of June), and required a great deal of additional administration. None-the-less the grant was very much welcomed and created opportunities to bring the business successfully out of lock-down. In the event we were able to successfully claim £162,990 of the CRF grant, including an element to boost the House's reserves, a fantastic result given the circumstances.

Although restrictions were fully lifted in July 2021, this didn't quickly translate into bookings/business. After eighteen months of pandemic, many people were still uncomfortable with meeting in groups, particularly as the vaccination programme, although well under way, was nowhere near complete. Nevertheless, Holland House continued to encourage guests to visit, building confidence by continuing to adhere to many of the covid-security measures such as wearing face coverings, hand-sanitizing, opening windows, being careful how we operated the 'restaurant' (i.e., no buffet meals, all food plated and delivered directly to each guest), and offering refunds for certain covid-related cancellations.

The Trustees of Holland House CIO

Trustees' report for the period ended 31 December 2021

(Continued)

Throughout the period our covid-security policy was continually checked against Government guidelines and the House's website and communications with guests updated.

We created a programme of events to encourage guests to visit, and this also helped mitigate against bookings being cancelled due to leaders being unable to come due to either their own illness or attendees testing positive for the virus, something we had no control over.

We successfully used our new technology, purchased in 2020, to run some on-line retreats, and guests began using it to enable those unable to physically attend meetings and events, perhaps due to testing positive for covid, or through shielding commitments, to attend via Zoom.

Part of the CRF grant had to be used to support "opening access", the requirement to use the funding to enable people from diverse backgrounds to access the House. Over the period we have welcomed Registered Carers, worked with the local hostel for the homeless (St Pauls, Worcester), and created a volunteer workforce of people from many backgrounds to work in the grounds. The 'opening access' work continues to play a significant part of our thinking as we prepare a business plan for the next five-year period.

Business began to increase during the latter part of 2021 as potential guests became increasingly confident, perhaps due to the success of the vaccination roll-out, with both long-established guests and new guests making bookings. The latter has been particularly encouraging in that the variety of new guests has been wide, ranging from new Church groups, choirs, training for Carers, and meditation groups.

At the end of 2021, thanks to the CRF funding we were delighted to have realised a surplus, with an initial forecast for 2022 also looking positive. Trustees are currently working on a draft business plan setting out the vision and strategy for the next five years, building on the foundations of Holland House, a House both 'in harmony with Creation' and a business that not only weathered the Covid-storm but has emerged leaner, stronger and re-vitalised for the challenges and opportunities of ministry that lie ahead.

Reserves Policy

The Trustees are mindful that it is essential to maintain sufficient financial reserves. Many of the costs of running the house and employment costs are such that any significant reduction in income could not be quickly matched by reductions in expenditure. At the 1 January 2021 unrestricted reserves were £41,121. In the period to 31 December 2021 a surplus of £78,533 was realised. Unrestricted funds at the 31 December 2021 were £119,655 (2020: £41,121), Designated funds at the 31 December 2021 were £59,386 (2020: £59,386). Restricted funds at 31 December 2021 amounted to £11,615 (2020: £16,125), representing various donations for specific projects not yet expended. The Trustees are committed to a policy of maintaining prudent levels of financial reserves. They have considered the Reserves Policy for Holland House, taking note of Charities Commission guidelines and consider it realistic that a minimum unrestricted fund to cover 6 months expenditure should be aimed for. The Trustees will continue to review this policy over the course of the financial year to ensure this goal is reached within the next 5 years.

Investment Policy

The Trustees consider that their funds should be maintained in the form of cash deposits that are readily available to meet unexpected expenditure either on repairs or to meet running costs in the event of a poor operating year. In line with this policy no stock market related investments are now held by the Trust.

The Trustees of Holland House CIO

Trustees' report for the period ended 31 December 2021

(Continued)

Professional Advisors

Independent Examiner Mr David Hibbitt

3 Jenny Wren Row,
Droitwich WR9 7FW

Solicitors

Stallard March & Edwards
QualitySolicitors Thomson & Bancks

8 Sansome Walk, Worcester WR1 1LW
37 High Street, Pershore WR10 1AH

Bankers

Co-operative Bank

PO Box 250, Skelmersdale WN8 6WT

Approved by the Trustees and signed on their behalf:

Chair

8th June 2022

Crothorne

Pershore

Worcestershire

WR10 3NB

THE TRUSTEES OF HOLLAND HOUSE CIO

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the accounts of Holland House for the 12 months ended 31 December 2021, which are set out on pages 9 to 15.

Responsibilities and basis of report

As the charity's trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2001 ('the Act').

I report in respect of my examination of the CIO's accounts carried out under section 145 of the Act. In carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 14(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

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.

David Hibbitt BA(Hons) ACMA
3 Jenny Wren Row
Droitwich
Worcestershire
WR9 7FW

Date – 6 June 2022

The Trustees of Holland House CIO

Statement of Financial Activities for the period ended 31 December 2021

	Unrestricted Funds 2021 £	Designated Funds 2021	Restricted Funds 2021 £	Total 2021 £	Unrestricted Funds 2020 £	Designated Funds 2020	Restricted Funds 2020 £	Total 2020 £
Incoming Resources								
Residential Visitors	211,890			211,890	68,043			68,043
Day Visitors	29,064			29,064	27,037			27,037
Room Hire	11,515			11,515	75			75
Bar Sales	6,645			6,645	3,471			3,471
Donations	8,677		8,140	16,817	15,217		21,203	36,420
DBF Grant	0			0	0	64,025		64,025
Wychavon Grant	17,269			17,269	11,334			11,334
HMRC JRS Grant	0		29,027	29,027	0		70,185	70,185
National Heritage Grant	162,990			162,990				
Gift Shop and Other Collections	5,620			5,620	3,252			3,252
Gross Interest Receivable	51			51	434			434
Gross Resources arising in the period	453,721	0	37,167	490,887	128,863	64,025	91,388	284,276
Resources Used								
Charitable Expenditure								
Bar Cost of Sales	3,805			3,805	1,747			1,747
Goods for Resale	1,562			1,562	2,543			2,543
Council Tax	2,570			2,570	2,158			2,158
Water	-172			-172	3,491			3,491
Gas & Electricity	8,676			8,676	13,935			13,935
Oil	6,927			6,927	7,263			7,263
Property Rental	7,650			7,650	6,300			6,300
Repairs & Renewals	70,857		12,613	83,469	1,751		2,500	4,251
Boiler Project	0			0	0		14,400	14,400
IT Project	0			0	1,311	9,073	13,727	24,112
Garden Maintenance	5,188		37	5,226	1,243		500	1,743
Salaries & Staff Costs	181,379		29,027	210,406	129,395	4,639	70,185	204,219
Travel Expenses	324			324	28			28
Catering & Other House Expenses	40,995			40,995	18,634			18,634
Laundry & Cleaning	5,356			5,356	3,769			3,769
Tutor & Event Expenses	2,624			2,624	78			78
Insurance	7,819			7,819	8,641			8,641
Office Expenses	22,627			22,627	8,455			8,455
Subscriptions	3,733			3,733	3,547			3,547
Professional Fees	0			0	664			664
Independent Examiner's Fee	250			250	780			780
Depreciation	1,601			1,601	3,597			3,597
Interest & Charges	1,417			1,417	1,655			1,655
Total Resources Expended	375,187	0	41,677	416,864	220,986	13,712	101,312	336,010
Net Incoming Resources for the period	78,533	0	-4,510	74,023	-92,123	50,313	-9,924	-51,734
Total Funds at 31 December 2020	41,121	59,386	16,125	116,632	133,244	9,073	26,049	168,366
Total Funds at 31 December 2021	119,655	59,386	11,615	190,655	41,121	59,386	16,125	116,632

The Trustees of Holland House CIO

Balance Sheet for the period ended 31 December 2021

	Note	Year Ended 31.12.21 £	Year Ended 31.12.20
Fixed Assets			
Tangible Assets	2	5,865	3,457
Current Assets			
Stock	3	7,982	6,659
Debtors & Prepayments	4	2,172	1,247
Cash on CBF Deposit		151,183	91,132
Cash at bank		75,992	63,735
Cash in hand		137	574
Cash in paypal		0	100
Transax Receipts		2,091	2,091
Vouchers		0	1,220
		239,557	166,758
Current Liabilities			
Creditors & Accruals	5	54,767	53,582
Net Current Assets		184,790	113,176
Net Assets		190,655	116,633
Total Assets Less Liabilities		<u>190,655</u>	<u>116,633</u>
Funds			
Unrestricted and Designated		179,040	100,507
Restricted	9 b	11,615	16,125
		<u>190,655</u>	<u>116,632</u>

Approved by the Trustees and signed on their behalf:

Chair
8th June 2022

The Trustees of Holland House CIO

Notes to the Accounts at 31 December 2021

1a. Accounting Policies

The accounts have been prepared 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 (FRS102), issued in October 2019.

1b. Tangible Fixed Assets

Fixed assets are shown at historical cost.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life on a straight line basis.

Computers 25%; Fixtures, Fittings and Other Equipment between 10% and 25%

Improvements and repairs to buildings are written off as outgoing resources in the Statement of Financial Activities.

1c. Stocks

Stock has been valued at the lower of cost and net realisable value.

2. Tangible Fixed Assets

	Fixtures Fittings & Equipment 2021 £	2020 £
Cost		
At 1 January 2021	92,920	104,346
Additions for the period	4,769	2,974
2019 Adjustment		-14,400
Disposals	0	0
At 31 December 2021	97,689	92,920
Depreciation		
At 1 January 2021	89,393	85,866
for the period	2,430	3,527
Disposals		
At 31 December 2021	91,823	89,393
Net Book Values		
At 31 December 2021	5,865	3,527

3. Stock	2021	2020
	£	£
Food & Catering	1,838	614
Heating Fuel	1,594	1,594
Bar	1,157	1,059
Goods for Re-sale	3,393	3,393
	7,982	6,659

4. Debtors and Prepayments

	£	£
Trade Debtors	2,172	1,247
Prepayments	0	0
Other Debtors	0	0
	2,172	1,247

5. Creditors & Accruals

Trade Creditors	3,082	1,408
Deposits received in Advance	49,163	50,204
Other Creditors	2,272	1,232
Accruals	250	738
	54,767	53,582

7. Trustees

No remuneration or expenses were paid to the Trustees in the period.

8. Staff Costs

	£	2020 £
Wages & Salaries	166,610	163,563
Social Security Costs	9,298	9,341
Pension Costs	34,337	31,302
Training & Clothing Costs	0	12
	210,246	204,219
Average number of employees in the period	11	11

There were no employees with emoluments above £60,000

9. Designated and Restricted Funds Movement in the period

a. Designated

	At 1 January 2021	Income	Expended	At 31 December 2021
Transferred from Holland House unincorporated				
Vine Cottage	59,386			59,386
Total	59,386	0	0	59,386

b. Restricted

	At 1 January 2021	Income	Expended	At 31 December 2021
Donations	142			142
Carpet	0	5,000	-5,000	0
Prayer Hut	545			545
Pictures	120		-120	0
Garden Railings	75		-75	0
General Garden	3,240	1,000	-37	4,203
Ashe Legacy	700			700
Labyrinth	88		-88	0
The Den	10,000		-6,116	3,884
IT	0	100		100
Friends Bursary	0	40		40
Hymn Books	0	2,000		2,000
Anniversary Appeal	1,214		-1,214	0
Total	16,123	8,140	-12,650	11,615

Future Capital Considerations

	Under Consideration but not Contracted	Committed but not Contracted
As at 31 December 2021	Nil	Nil

10. Net Assets Analysis by Funds

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds
Tangible Fixed Assets	5,865			5,865
Current Assets	168,557	59,386	11,615	239,557
Current Liabilities	-54,767			-54,767
	119,655	59,386	11,615	190,655

11. Related Party Transactions

There have been no related party transactions in the financial period.