

REGISTERED COMPANY NUMBER: 10870254 (England and Wales)
REGISTERED CHARITY NUMBER: 1180548

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2022
for
Hylton Castle Trust

TTR Barnes Limited
Chartered Accountants
3-5 Grange Terrace
Stockton Road
Sunderland
Tyne & Wear
SR2 7DG

Hylton Castle Trust

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Hylton Castle Trust

Chairman's Report for the year ended 31 March 2022

In compiling my Chairpersons report I have had opportunity to reflect on the journey some of us have taken for over thirty years to bring the dream of a restored Castle into reality. There have been many ups and downs, and indeed hurdles to jump and battles to be fought at times, but to see the capital structure in all its glory now has made every step of that journey worthwhile.

2021, this was a year that saw the final stages of the capital works being completed and in which Hylton Castle Trust finalised an agreement with Sunderland Council to take responsibility for the Hylton Castle site and grounds, as set out in the formal leasing document. To have the opportunity to take forward this wonderful capital asset is something that I know all our Trustees recognise as a privilege.

As we are all aware, Covid-19 and the restrictions it brought on trading and travel served to delay our intended soft testing opening from April 2020 and really it was late Summer before this began, and then had to be tapered in line with the tiered restrictions that saw us through to Christmas 2020. The Castle Project was however able to maximise a little more on its development in the 2021-2022 operational year and the number of volunteers that have been recruited into the project. The fantastic work they have delivered in not only transforming the external areas/grounds for all our neighbours and visitors to enjoy but the hours of dedicated time they have given to helping us 'test' our diverse service delivery offer, with time willingly been given over during the day but also on many evenings and weekends. I also include in this my thanks to all our Trustees, who sit in a voluntary capacity on our Board, informing and developing the strategic direction of the Trust, and many of whom are active volunteers at site.

I know Trustees join me in commending the work of our operational partner Sunderland North Community Business Centre/Community Opportunities with whom we have formed an excellent and integral working relationship. The passion and commitment of the growing staff team is really more than we could have hoped for and the expertise which has been readily shared at a senior level between the two organisations is a true reflection of the trust and confidence that the partnership is built upon.

We all recognise that any new venture needs financial backing and we have been extremely fortunate to sustain the support of Sunderland Council and National Lottery Heritage Fund (NLHF) through the difficult pandemic period and beyond, with NLHF increasing their financial support to us in recognition that we needed to diversify our offer into the external spaces of the site. Our operational partnership has again been key in these relationships and has helped us to take the first steps towards achieving the financial goals set out in our business plan, particularly in relation to securing additional grant funding. I would like to thank our local Councillors for their support in enabling us to access funding through the North Area Committee to develop an event space and activities.

I extend my thanks to a number of parties, and recognising the danger of who I may inadvertently miss in doing this. So to Sunderland City Council and in particular North Area Committee thanks for sticking with us, the community have a real asset at their doors as a result of your support. To have the ongoing support of NLHF has also been crucial in terms of financial capacity but also the credibility their involvement brings to the project. Thanks to English Heritage for their support and steering us supportively through the requirements of managing and delivering from the Hylton castle site and our work with Historic England is helping us to explore the wider opportunities the Hylton Castle site can provide for the local community.

Thanks to our Castle in the Community, Friends of Hylton Dene and our partner Organisations Gentoo, Sunderland All Together Youth Consortia and the Raising Aspirations Project who have been integral in supporting us to test our delivery offer from the Castle.

**Report of the Trustees
for the year ended 31 March 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Hylton Castle Trust exists to manage Hylton Castle and Dene on the local community's behalf. The restoration works on Hylton Castle have recently been fully completed and the castle is now open as a community-led heritage centre. Hylton Castle Trust will be working with partners to provide work placements and training opportunities for local people. The Charitable Company sees its principle objectives as:

- ensuring the care and maintenance of Hylton Castle
- where possible and feasible, generating employment, learning and work experience and other community benefits through the operation of the Castle as a visitor facility, learning/exhibition/event space, and tea room
- preserving and conserving the collection of historical asset

The charitable company is also pursuing the following aims and aspirations:

- to continue to develop the educational value and use of the site

Public benefit

The Trustees have had regard to the Charity Commission's guidance on their legal duty on public benefit, and are satisfied that the charitable company delivers public benefit in terms of accessibility to a site of such historical significance, and due regard is paid to the guidance on public benefit when reviewing the charitable company's aims and objectives and when deciding what new projects the charitable company should undertake.

Volunteers

To engage volunteers is essential in the continued operation of the charity and further details are provided in the Chairperson's Report.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charitable company's main activities are:

- preservation of the historic Castle and grounds
- ensuring safe public access to the site
- facilitating educational and instructional visits with schools and the wider public
- repairs, maintenance and upkeep of the castle and grounds
- providing a range of events and activities to increase visitor engagement

Details of achievements is provided in the Chairperson's report

Fundraising activities

Fundraising activities are undertaken to raise funds for the continued operation of the site. Such activities include afternoon teas.

FINANCIAL REVIEW

Financial position

The surplus in the year amounted to £7,676 (2021: £10,739). Restricted fund projects achieved a surplus of £1,576 in the year. The general reserve stands at 9,300 (2021: £3,201). The balance of restricted reserves stands at £10,515 (2021: £8,938).

Principal funding sources

The principle funding source in the year was income from grants.

**Report of the Trustees
for the year ended 31 March 2022**

FINANCIAL REVIEW

Investment policy and objectives

Hylton Castle endeavours to retain a prudent amount in reserves each year. The majority of funds however are spent in the short term so there are few funds for long term investment.

Reserves policy

To maintain general/unrestricted funds at a level which will cover 3 months operational and salary costs as a minimum supported by funds held by Sunderland City Council on behalf of the charitable company.

Going concern

The Trustees are aware of the continued need to secure sources of funding going forward and to work towards being self-sustaining, however, they have secured grant funding via Sunderland City Council from the National Lottery Heritage Fund and English Heritage. The English Heritage funding is secured for 5 years and the National Lottery Heritage Fund grant is also secured and released quarterly based upon approved expenditure. For this reason, the Trustees consider it appropriate that these accounts are prepared on a going concern basis.

FUTURE PLANS

It is important to continue to forge and invest in strategic partnerships to ensure success, the difficult economic situation continues but the Trustees are positive and continue to strive and work towards being a self-sustaining operation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The number of trustees is determined in the Company's Memorandum and Articles of Association and appointments can be made at any Board meeting. The trustees must submit themselves for re-election once every three years.

Organisational structure

The sub-group, Finance and General Purposes, authorise expenditure as a quorate group on behalf of Hylton Castle Trustees.

Induction and training of new trustees

Most trustees, (directors), are already familiar with the practical work involved in the operation of the castle and are already involved with the hosting of events.

Furthermore, any new trustees are invited and encouraged to attend a tour of the Hylton Castle site where they will be informed about:

- the obligations of trustees
- the main documents which set out the operational framework for the charity including Memorandum and Articles
- resourcing and the current financial position as set out in the latest published accounts
- future plans and objective

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The board has conducted its own review of the major risks to which the charity is exposed and systems have been established to minimise those risks. External risks relate to the generation of future funding and further details are provided in the Chairman's Report.

Internal risks are minimised by the implementation of procedures for authorisation of all transactions and events and to ensure consistent quality of delivery for all operational aspects of the charity. The operations are reviewed to ensure that they still meet the needs of the charity.

**Report of the Trustees
for the year ended 31 March 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10870254 (England and Wales)

Registered Charity number

1180548

Registered office

Winchester House
Baxter Road
Sunderland
SR5 4LW

Trustees

Mrs S Ord
R E Wilson - Retired
S L Hearn - Heritage Officer (appointed 9/11/21)
C Liddle - Manager (appointed 29/6/21)
Mrs D Macknight - Councillor (appointed 29/6/21)
R Singh - Retired
J Smith - Retired
Cllr D Wilson - Councillor
J C Wilson - Retired
G K Macknight - Retired

Independent Examiner

David Cook
FCCA
TTR Barnes Limited
Chartered Accountants
3-5 Grange Terrace
Stockton Road
Sunderland
Tyne & Wear
SR2 7DG

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Hylton Castle Trust for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Hylton Castle Trust (Registered number: 10870254)

**Report of the Trustees
for the year ended 31 March 2022**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 27 March 2023 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'S. Ord'.

Mrs S Ord - Trustee

**Independent Examiner's Report to the Trustees of
Hylton Castle Trust (Registered number: 10870254)**

Independent examiner's report to the trustees of Hylton Castle Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCCA which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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 Cook
FCCA
TTR Barnes Limited
Chartered Accountants
3-5 Grange Terrace
Stockton Road
Sunderland
Tyne & Wear
SR2 7DG

28 March 2023

Hylton Castle Trust

Statement of Financial Activities for the year ended 31 March 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		1,850	255,098	256,948	80,096
Other trading activities	2	<u>12,212</u>	<u>-</u>	<u>12,212</u>	<u>-</u>
Total		<u>14,062</u>	<u>255,098</u>	<u>269,160</u>	<u>80,096</u>
EXPENDITURE ON					
Raising funds		5,771	4,839	10,610	2,753
Charitable activities					
Operation of Hylton Castle		<u>2,192</u>	<u>248,682</u>	<u>250,874</u>	<u>66,604</u>
Total		<u>7,963</u>	<u>253,521</u>	<u>261,484</u>	<u>69,357</u>
NET INCOME		6,099	1,577	7,676	10,739
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>3,201</u>	<u>8,938</u>	<u>12,139</u>	<u>1,400</u>
TOTAL FUNDS CARRIED FORWARD		<u>9,300</u>	<u>10,515</u>	<u>19,815</u>	<u>12,139</u>

The notes form part of these financial statements

Hylton Castle Trust (Registered number: 10870254)

**Statement of Financial Position
31 March 2022**

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
CURRENT ASSETS					
Debtors	6	2,421	146,544	148,965	28,912
Cash at bank		<u>7,107</u>	<u>21,550</u>	<u>28,657</u>	<u>56,387</u>
		9,528	168,094	177,622	85,299
CREDITORS					
Amounts falling due within one year	7	(228)	(157,579)	(157,807)	(73,160)
NET CURRENT ASSETS		<u>9,300</u>	<u>10,515</u>	<u>19,815</u>	<u>12,139</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>9,300</u>	<u>10,515</u>	<u>19,815</u>	<u>12,139</u>
NET ASSETS/(LIABILITIES)		<u><u>9,300</u></u>	<u><u>10,515</u></u>	<u><u>19,815</u></u>	<u><u>12,139</u></u>
FUNDS	8				
Unrestricted funds				9,300	3,201
Restricted funds				<u>10,515</u>	<u>8,938</u>
TOTAL FUNDS				<u><u>19,815</u></u>	<u><u>12,139</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 27 March 2023 and were signed on its behalf by:



S Ord - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 31 March 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have also been prepared on the going concern basis, which assumes that the private charitable company limited by guarantee, will continue in operational existence for the foreseeable future, which the trustees consider appropriate with the reserves available.

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' or 'revenue' grants, are recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Interest receivable on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds

Fundraising events are held to raise funds for the operation of the charity. Such events include holding afternoon teas and Christmas activities, alongside family activities throughout the year.

Governance costs

Governance costs include the general running costs of the charity. These costs provide the governance infrastructure to allow the charity to operate and generate the information required for public accountability.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hylton Castle Trust

Notes to the Financial Statements - continued for the year ended 31 March 2022

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Donated goods and voluntary labour

The Charitable company is in benefit from the many hours of voluntary labour donated by its supporters in relation to the running of the site, fundraising and administration. The value of these services has not been evaluated.

Cash at bank and in hand

Cash at bank and cash in hand includes cash includes cash and short term highly liquid investments which are instantly accessible from the opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Fundraising events	233	-
Tea Rooms	<u>11,979</u>	<u>-</u>
	<u>12,212</u>	<u>-</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Other operating leases	<u>1,524</u>	<u>2,376</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Hylton Castle Trust

Notes to the Financial Statements - continued for the year ended 31 March 2022

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES				
	Unrestricted fund £	Restricted funds £	Total funds £	
INCOME AND ENDOWMENTS FROM				
Donations and legacies	<u>3,201</u>	<u>76,895</u>	<u>80,096</u>	
EXPENDITURE ON				
Raising funds	-	2,753	2,753	
Charitable activities				
Operation of Hylton Castle	<u>-</u>	<u>66,604</u>	<u>66,604</u>	
Total	<u>-</u>	<u>69,357</u>	<u>69,357</u>	
NET INCOME	3,201	7,538	10,739	
RECONCILIATION OF FUNDS				
Total funds brought forward	-	1,400	1,400	
TOTAL FUNDS CARRIED FORWARD	<u>3,201</u>	<u>8,938</u>	<u>12,139</u>	
6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		2022 £	2021 £	
Trade debtors		<u>148,965</u>	<u>28,912</u>	
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		2022 £	2021 £	
Trade creditors		156,056	69,289	
Accruals and deferred income		<u>1,751</u>	<u>3,871</u>	
		<u>157,807</u>	<u>73,160</u>	
8. MOVEMENT IN FUNDS				
	At 1/4/21 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
General fund	3,201	6,098	-	9,299
Restricted funds				
Sunderland City Council	8,938	2,781	(1,203)	10,516
National Lottery Heritage Fund	<u>-</u>	<u>(1,203)</u>	<u>1,203</u>	<u>-</u>
	<u>8,938</u>	<u>1,578</u>	<u>-</u>	<u>10,516</u>
TOTAL FUNDS	<u>12,139</u>	<u>7,676</u>	<u>-</u>	<u>19,815</u>

Hylton Castle Trust

Notes to the Financial Statements - continued for the year ended 31 March 2022

8. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	14,062	(7,964)	6,098
Restricted funds			
Sunderland City Council	133,066	(130,285)	2,781
National Lottery Heritage Fund	97,032	(98,235)	(1,203)
English Heritage	<u>25,000</u>	<u>(25,000)</u>	<u>-</u>
	<u>255,098</u>	<u>(253,520)</u>	<u>1,578</u>
TOTAL FUNDS	<u><u>269,160</u></u>	<u><u>(261,484)</u></u>	<u><u>7,676</u></u>

Comparatives for movement in funds

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	-	3,201	3,201
Restricted funds			
Sunderland City Council	<u>1,400</u>	<u>7,538</u>	<u>8,938</u>
TOTAL FUNDS	<u><u>1,400</u></u>	<u><u>10,739</u></u>	<u><u>12,139</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,201	-	3,201
Restricted funds			
Sunderland City Council	<u>76,895</u>	<u>(69,357)</u>	<u>7,538</u>
TOTAL FUNDS	<u><u>80,096</u></u>	<u><u>(69,357)</u></u>	<u><u>10,739</u></u>

Sunderland City Council

Funding is received from Sunderland City Council to support the purpose of delivering the Business Plan to develop Hylton Castle into a self-sustaining heritage led visitor facility, learning/exhibition/event space and café.

Hylton Castle Trust

Notes to the Financial Statements - continued for the year ended 31 March 2022

8. MOVEMENT IN FUNDS - continued

National Lottery Heritage Fund

The funding secured from NLHF is delivered via Sunderland City Council and also serves the purpose of delivering the Business Plan to develop Hylton Castle into a self-sustaining heritage led visitor facility, learning/exhibition/event space and café.

English Heritage Fund

The funding secured from English Heritage is also delivered via Sunderland City Council and also serves the purpose of delivering the Business Plan to develop Hylton Castle into a self-sustaining heritage led visitor facility, learning/exhibition/event space and café.

Transfers between funds

The funding received from the National Lottery Heritage Fund and English Heritage are delivered via Sunderland City Council as part of the same funding agreement. Sunderland City Council fund the proportion of expenditure not covered by the grant funding received from the National Lottery Heritage Fund or English Heritage. Therefore, any deficit occurring is transferred to the Sunderland City Council Fund.

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022