

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024  
FOR  
SHAKESPEARE TEMPERANCE TRUST CIO**

RMT Ribchesters  
Accountants and Business Advisors  
Finchale House  
Belmont Business Park  
Durham  
DH1 1TW

**SHAKESPEARE TEMPERANCE TRUST CIO**

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FOR THE YEAR ENDED 31 MARCH 2024**

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# SHAKESPEARE TEMPERANCE TRUST CIO

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. 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

Shakespeare Temperance Trust CIO exists to promote temperance in or near the city of Durham; to provide facilities of a temperance hall, specifically the property known as Shakespeare Hall, North Road, Durham. This is for persons resident in or near the city of Durham who have need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances, with the object of improving the conditions of life of such persons. Nothing in the constitution shall authorise an application of the property of the CIO for purposes which are not charitable.

#### Public benefit

The trustees have reviewed the outcomes and achievements of the objectives and activities for the period in order to ensure that they remain focussed on charitable aims and continued to deliver benefits to the public. We have complied with the duty under the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

#### Grantmaking

The trustees meet bi-annually to consider grant applications. At these meetings all applications are considered and decisions made based upon set criteria. Distributions are made in accordance with eligibility criteria which are tied to the charity's objects.

#### Audit Exemption

The charity's income for this year was £1,008,900. This exceeds the threshold for claiming exemption from audit under the Charities Act. However, since £968,677 of this income arose from the transfer of assets from the predecessor charity, Shakespeare Temperance Trust, charity number 224895 the trustees have obtained a dispensation from this audit requirement from the Charities Commission. An audit has not therefore been undertaken.

### ACHIEVEMENT AND PERFORMANCE

#### Charitable activities

Following the administration of long-standing tenant Durham Community Association on 11th April 2024, the Trustees have secured new tenants for the property whose activities support the charity's objectives of improving the conditions of life for residents based in and around Durham.

In the financial year ending 31 March 2024, the charity provided grant funding to 19 local organisations, distributing £21,913 in funds to projects which were agreed by the Trustees to support the charity's objectives and benefit persons resident in or near the city of Durham.

### FINANCIAL REVIEW

#### Reserves policy

Trustees have agreed that our target for free reserves is 6 months operating costs. At the reporting date this target has been met.

Excluding the transfer of assets from the predecessor charity income of £40,223 was generated in this period. Grants paid out were £21,913 and other costs of £19,861 were expended.

At the balance sheet date, the charity had net funds of £996,427 and net current assets (free reserves) of £22,616.

The trustees are satisfied with the financial performance of the charity in the period and its position at the period end.

# **SHAKESPEARE TEMPERANCE TRUST CIO**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024**

### **FUTURE PLANS**

The charity plans to increase its social media and offline presence to increase awareness of its activities and to further connect with suitable local organisations that could benefit from its bi-annual grant awards.

The Trustees will complete a risk review and create a building maintenance plan, to ensure that the building facilities are well maintained, compliant with relevant standards and meet future tenants needs.

The Trustees will produce an up-to-date Financial Control Policy to ensure there is adequate funding in place to meet future needs and maintenance costs.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

Shakespeare Temperance Trust CIO is a registered charity, number 1199962, and is constituted under a Charitable Incorporated Organisation (CIO) Foundation Constitution.

#### **Charity constitution**

The governance, management and administration of the charity is the responsibility of the trustees.

#### **Recruitment and appointment of new trustees**

There were no new appointments or resignations of Trustees in the year ending 31 March 2024 other than the initial appointments in respect to the conversion to a Charitable Incorporated Organisation.

#### **Organisational structure**

Shakespeare Temperance Trust CIO was formed in August 2022 . We operate under the Charity Commission's model constitution.

#### **Risk management**

The Trustees plan to review the condition and management of the premises and its facilities in order to understand risk and improve the facilities with a view to safeguarding income over the longer term in a changing high street and commercial property market.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Charity number**

1199962

#### **Principal address**

1 Creamery Cottages  
Stonebridge  
Durham  
DH1 3RZ

#### **Trustees**

F Davison  
K Whitfield (appointed 11/9/2023)  
G Wilczek (appointed 11/9/2023)  
Mrs F Hall (appointed 11/9/2023)  
J Pikesley (appointed 4/4/2023)  
M Leonard  
P Herring (appointed 22/7/2024)

#### **Independent Examiner**

David Holloway FCA DChA  
RMT Ribchesters  
Accountants and Business Advisors  
Finchale House  
Belmont Business Park  
Durham  
DH1 1TW

**SHAKESPEARE TEMPERANCE TRUST CIO**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

Approved by order of the board of trustees on 18 November 2024 and signed on its behalf by:

M Leonard - Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SHAKESPEARE TEMPERANCE TRUST CIO**

### **Independent examiner's report to the trustees of Shakespeare Temperance Trust CIO**

I report to the charity trustees on my examination of the accounts of Shakespeare Temperance Trust CIO (the Trust) for the year ended 31 March 2024.

### **Responsibilities and basis of report**

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the 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 member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the 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.

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 Holloway FCA DChA

RMT Ribchesters  
Accountants and Business Advisors  
Finchale House  
Belmont Business Park  
Durham  
DH1 1TW

20 December 2024

# SHAKESPEARE TEMPERANCE TRUST CIO

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

		Year Ended 31.3.24 Unrestricted fund £	Period 4.8.22 to 31.3.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies		968,677	-
Investment income	2	40,223	-
<b>Total</b>		<u>1,008,900</u>	<u>-</u>
<b>EXPENDITURE ON</b>			
Raising funds	3	16,086	-
<b>Charitable activities</b>			
Support to beneficiaries		25,688	-
<b>Total</b>		<u>41,774</u>	<u>-</u>
Net gains on investments		<u>29,301</u>	<u>-</u>
<b>NET INCOME</b>		996,427	-
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		-	-
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>996,427</u></u>	<u><u>-</u></u>

The notes form part of these financial statements

# SHAKESPEARE TEMPERANCE TRUST CIO

## BALANCE SHEET 31 MARCH 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
<b>FIXED ASSETS</b>			
<b>Investments</b>			
Investments	6	346,806	-
Investment property	7	627,005	-
		<hr/>	<hr/>
		973,811	-
<b>CURRENT ASSETS</b>			
Debtors	8	1,525	-
Prepayments and accrued income		2,890	-
Cash at bank		22,128	-
		<hr/>	<hr/>
		26,543	-
<b>CREDITORS</b>			
Amounts falling due within one year	9	(3,927)	-
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		22,616	-
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		996,427	-
		<hr/>	<hr/>
<b>NET ASSETS</b>		996,427	-
		<hr/>	<hr/>
<b>FUNDS</b>	10		
Unrestricted funds		996,427	-
		<hr/>	<hr/>
<b>TOTAL FUNDS</b>		996,427	-
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 18 November 2024 and were signed on its behalf by:

M Leonard - Trustee

The notes form part of these financial statements



# SHAKESPEARE TEMPERANCE TRUST CIO

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

#### **Income**

Income is the amount of rental income or investment income falling due during the year, including rental or investment income due but not received until after the year end. The organisation is not registered for VAT.

#### **Donations and Legacies**

Within amounts received is a donation from the predecessor charity, The Shakespeare Temperance Trust (Charity number 224895), an unincorporated charitable organisation. The value of this donation was £968,677. This reflects the transfer of all assets and liabilities from that charity to this charity.

#### **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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### **Investment property**

The investment property is included at the transfer value from the predecessor charity. This transfer took place on 1 September 2023. The trustees have not obtained a recent independent valuation for the property as they consider the cost of obtaining such a valuation would not represent an appropriate use of charitable funds. The trustees are aware that this policy is not in accordance with FRS102 and the Charities SORP.

#### **Taxation**

The charity is exempt from 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.

#### **Fixed asset investments**

Fixed asset investments are measured initially at cost and subsequently at fair value at the reporting date. Gains and losses on these investments between reporting dates are included in the statement of financial activities for the year.

# SHAKESPEARE TEMPERANCE TRUST CIO

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

### 2. INVESTMENT INCOME

	Year Ended 31.3.24 £	Period 4.8.22 to 31.3.23 £
Dividends	3,192	-
Income from property	36,922	-
Deposit account interest	109	-
	<u>40,223</u>	<u>-</u>

### 3. RAISING FUNDS

#### Investment management costs

	Year Ended 31.3.24 £	Period 4.8.22 to 31.3.23 £
Agents commission	4,553	-
Insurance	5,152	-
Property repairs	3,951	-
Professional fees	2,430	-
	<u>16,086</u>	<u>-</u>

### 4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the period ended 31 March 2023.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the period ended 31 March 2023.

### 5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Total funds £
NET INCOME	-
TOTAL FUNDS CARRIED FORWARD	<u>-</u>

# SHAKESPEARE TEMPERANCE TRUST CIO

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

### 6. FIXED ASSET INVESTMENTS

The charity holds a managed investment portfolio. The portfolio managers provide a valuation report for these investments at each balance sheet date. This is used to determine the carrying value in the financial statements.

### 7. INVESTMENT PROPERTY

	£
<b>FAIR VALUE</b>	
Additions	627,005
At 31 March 2024	627,005
<b>NET BOOK VALUE</b>	
At 31 March 2024	627,005
At 31 March 2023	-

### 8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	1,525	-

### 9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	3,927	-

### 10. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
<b>Unrestricted funds</b>			
General	-	996,427	996,427
<b>TOTAL FUNDS</b>	-	996,427	996,427

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General	1,008,900	(41,774)	29,301	996,427
<b>TOTAL FUNDS</b>	1,008,900	(41,774)	29,301	996,427

**SHAKESPEARE TEMPERANCE TRUST CIO**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2024.

# SHAKESPEARE TEMPERANCE TRUST CIO

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	Year Ended 31.3.24 £	Period 4.8.22 to 31.3.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	968,677	-
<b>Investment income</b>		
Dividends	3,192	-
Income from property	36,922	-
Deposit account interest	109	-
	<hr/> 40,223	<hr/> -
<b>Total incoming resources</b>	1,008,900	-
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Agents commission	4,553	-
Insurance	5,152	-
Property repairs	3,951	-
Professional fees	2,430	-
	<hr/> 16,086	<hr/> -
<b>Charitable activities</b>		
Grants to organisations	21,913	-
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	13	-
<b>Other</b>		
Website fees	276	-
Trustees liability insurance	479	-
Sundries	497	-
	<hr/> 1,252	<hr/> -
<b>Governance costs</b>		
Independent Examiner fee	2,510	-
<b>Total resources expended</b>	<hr/> 41,774	<hr/> -
<b>Net income before gains and losses</b>	967,126	-
<b>Realised recognised gains and losses</b>		
Carried forward	964,616	-

This page does not form part of the statutory financial statements

**SHAKESPEARE TEMPERANCE TRUST CIO**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024**

	Year Ended 31.3.24 £	Period 4.8.22 to 31.3.23 £
<b>Realised recognised gains and losses</b>		
Brought forward	964,616	-
Realised gains/(losses) on current asset investments	29,301	-
<b>Net income</b>	<u>996,427</u>	<u>-</u>

This page does not form part of the statutory financial statements