

# LADY WATERFORD HALL TRUST

England & Wales · Charity number 248898

## Details

---

**Other names** CHARITY KNOWN AS THE WATERFORD HALL VISITORS BOX

**Status** Registered

**Legal form** Trust

**Registered** 1966-09-23

**Register** [View on the Charity Commission register](#)

## Contact

---

**Address** Ford & Etal Estates  
Ford  
Berwick-Upon-Tweed  
TD15 2QA

**Phone** 01890820224

**Email** [ACCOUNTS@FORD-AND-ETAL.CO.UK](mailto:ACCOUNTS@FORD-AND-ETAL.CO.UK)

**Website** <https://www.ford-and-etale.co.uk/lady-waterford-hall/>

## Activities

---

**Objects:** FOR THE GENERAL PURPOSES OF A BUILDING FROM TIME TO TIME USED AS FORD PARISH HALL FOR THE USE OF MEN AND WOMEN RESIDENT IN THE PARISHES OF FORD OR WITHIN A DISTANCE OF FIVE MILES THEREFROM AND OTHERWISE FOR THE BENEFIT OF THE INHABITANTS OF THE SAID VILLAGE.

**Activities:** to maintain and upkeep Ford Village Parish Hall for the benefit of the residents of Ford parish

## Classification

---

- **How:** Provides Buildings/facilities/open Space
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

## Geography

- **Area of benefit:** PARISH OF FORD
- Northumberland

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£78,083	£62,779	-	-
2024-12-31	£65,185	£73,786	-	-
2023-12-31	£60,106	£57,023	-	-
2022-12-31	£50,052	£52,007	-	-
2021-12-31	£46,970	£41,187	-	-

## Trustees

Name	Role	Appointed
<b>LADY HARRIET JOICEY</b>	Chair	
Catherine Carr-Ellison		2016-09-08
Charlotte Patterson-Ryan		2023-04-25
Josephine Andrews		2016-09-08

**LADY WATERFORD HALL TRUST**

England & Wales - Charity number 248898

---

# Accounts

---

Charity registration number 00248898

**LADY WATERFORD HALL TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

# LADY WATERFORD HALL TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

---

**Trustees**

Lady Joicey  
C Carr-Ellison  
J Andrews  
C J Patterson-Ryan

**Charity number**

00248898

**Principal address**

Ford & Etal Estate Office  
Ford  
Berwick-upon-Tweed  
TD15 2QA

**Independent examiner**

Roseanne Bennett FCA  
17 Walkergate  
Berwick-upon-Tweed  
Northumberland  
TD15 1DJ

---

# LADY WATERFORD HALL TRUST

## CONTENTS

---

	<b>Page</b>
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 14

---

# LADY WATERFORD HALL TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2025

---

The trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust Deed, the Charities Act 2011 and "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**

The Lady Waterford Hall Trust (the charity) was established to maintain and upkeep Ford Village Parish Hall for the benefit of the residents of Ford Parish. The management and running of the property is overseen by a committee appointed by the trustees.

#### **Public benefit**

In considering the operation, achievement and performance and finances of the charity, the trustees are satisfied that public benefit has been provided in accordance with the Charities Act 2011 and guidance provided by the Charity Commission.

#### **Achievements and performance**

The Hall has been free to enter, with donations requested, since the 2023 season. This decision has continuing to entice more people to come into the Hall and to give voluntarily rather than having a fixed price list.

Fiona Willoughby has been the Hall Manager for three years. Fewer donations were received in 2025, following a region wide trend of fewer people visiting tourist sites. However, the sales from retail area continue to support the income to the Hall and the initiative of doing Thursday teas, started in 2024, encourages locals to come in more regularly. Fewer events were run in 2025 but of note were the comedy play of Crumbs and Jane Eastoe's talk about her book 'Queen Elizabeth II: A Lifetime Dressing for the World Stage'.

#### **Financial review**

The charity holds sufficient reserves in the unrestricted general funds to cover the current levels of operation for several years.

The trustees have reviewed the reserves, in relation to the expected future income and expenditure streams and consider them to be in a strong position, which will allow them to continue to pursue its aim and objectives for the foreseeable future. These aims are to maintain and upkeep Ford Village Parish Hall for the benefit of the residents of Ford Parish.

Income is applied mainly for direct charitable expenditure. Expenditure can vary from year on year depending on the needs of the Hall. Reserves are held in order to cover any possible repairs or refurbishments which are likely to be unpredictable and costly.

The bank deposits are held to generate income, but are expendable at the trustees' discretion.

#### **Reserves policy**

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

#### **Risk review**

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

# LADY WATERFORD HALL TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2025**

---

### Structure, governance and management

#### Constitution

The charity was established by a charitable Trust Deed on 3 September 1957 to maintain and upkeep Ford Village Parish Hall for the benefit of the residents of Ford Parish.

The trustees who served during the year and up to the date of signature of the financial statements were:

Lady Joicey

C Carr-Ellison

J Andrews

C J Patterson-Ryan

#### Legal and administrative details

Details of the legal and administrative information including the details of trustees and the charity's main agents and advisers are given under Trust Information. Trustees are appointed by deed of appointment. Any decisions made within the charity are made by the trustees. Trustees are required to declare their eligibility to fulfil the legal responsibilities of the role, with induction training and appropriate documentation offered to new trustees.

#### Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. 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.

The trustees' report was approved by the Board of Trustees.

.....

**Lady Joicey**

Trustee

Dated: .....

# LADY WATERFORD HALL TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF LADY WATERFORD HALL TRUST

---

I report to the trustees on my examination of the financial statements of Lady Waterford Hall Trust (the charity) for the year ended 31 December 2025.

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

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

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

#### **Independent examiner's statement**

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

I have no other 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 financial statements to be reached.

#### **Roseanne Bennett FCA**

17 Walkergate  
Berwick-upon-Tweed  
Northumberland  
TD15 1DJ  
Date: .....

# LADY WATERFORD HALL TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2025**

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>Income from:</b>							
Donations and legacies	3	43,617	500	44,117	19,547	4,500	24,047
Charitable activities	4	2,662	-	2,662	5,142	-	5,142
Other trading activities	5	31,304	-	31,304	35,996	-	35,996
<b>Total income</b>		<u>77,583</u>	<u>500</u>	<u>78,083</u>	<u>60,685</u>	<u>4,500</u>	<u>65,185</u>
<b>Expenditure on:</b>							
Raising funds	6	16,501	-	16,501	20,130	-	20,130
Charitable activities	7	44,736	1,542	46,278	52,518	1,138	53,656
<b>Total expenditure</b>		<u>61,237</u>	<u>1,542</u>	<u>62,779</u>	<u>72,648</u>	<u>1,138</u>	<u>73,786</u>
<b>Net income/(expenditure) and movement in funds</b>		16,346	(1,042)	15,304	(11,963)	3,362	(8,601)
<b>Reconciliation of funds:</b>							
Fund balances at 1 January 2025		63,787	16,910	80,697	75,750	13,548	89,298
<b>Fund balances at 31 December 2025</b>		<u>80,133</u>	<u>15,868</u>	<u>96,001</u>	<u>63,787</u>	<u>16,910</u>	<u>80,697</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# LADY WATERFORD HALL TRUST

## BALANCE SHEET

AS AT 31 DECEMBER 2025

---

		2025		2024	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	11		88,083		86,702
<b>Current assets</b>					
Stocks	12	7,365		7,615	
Debtors	13	971		1,281	
Cash at bank and in hand		4,547		8,685	
		<u>12,883</u>		<u>17,581</u>	
<b>Creditors: amounts falling due within one year</b>	14	<u>(4,965)</u>		<u>(23,586)</u>	
<b>Net current assets/(liabilities)</b>			<u>7,918</u>		<u>(6,005)</u>
<b>Total assets less current liabilities</b>			<u>96,001</u>		<u>80,697</u>
<b>The funds of the charity</b>					
Restricted income funds	17	15,868		16,910	
Unrestricted funds	18	80,133		63,787	
		<u>96,001</u>		<u>80,697</u>	

The financial statements were approved by the trustees on .....

.....  
Lady Joicey  
Trustee

# LADY WATERFORD HALL TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

---

### 1 Accounting policies

#### Charity information

Lady Waterford Hall Trust is a Charitable Trust registered with the Charity Commission (Registered Charity Number 00248898) and governed by its Trust Deed, dated 3 September 1957. The registered office is Ford and Etal Estate Office, Ford, Berwick Upon-Tweed, TD15 2QA

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Trust Deed, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

The restoration funds are restricted funds which were raised by an appeal. They can only be applied for the purposes of restoration, as set out in the terms of the appeal.

#### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Donations and legacies are recognised when they are received.

Grants receivable are recognised in the Statement of Financial Activities in full in the year which they become receivable, that is when the conditions for receipt have been met.

#### 1.5 Resources expended

All expenditure is accounted for on an accrual basis. Resources expended are allocated to the activity to which they relate.

# LADY WATERFORD HALL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2025

---

#### 1 Accounting policies

(Continued)

##### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. It is the charity's policy to capitalise items costing more than £200. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Property improvements	4% Straight Line
Photographic copyright	10% Straight Line
Fixtures & fittings	10% and 20% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

##### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

##### 1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

##### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# LADY WATERFORD HALL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	Unrestricted funds general £	Restricted funds £	Total 2025 £	Total 2024 £
Donations and gifts	38,617	-	38,617	19,547
Grant income	5,000	500	5,500	4,500
	<u>43,617</u>	<u>500</u>	<u>44,117</u>	<u>24,047</u>
<b>For the year ended 31 December 2024</b>	<u>19,547</u>	<u>4,500</u>		<u>24,047</u>

# LADY WATERFORD HALL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

### 4 Charitable Activities

	Admissions	Charitable Income	Total	Total
	2025	2025	2025	2024
	£	£	£	£
Admissions	1,044	-	1,044	1,104
Events income	-	1,618	1,618	4,038
	<u>1,044</u>	<u>1,618</u>	<u>2,662</u>	<u>5,142</u>

### 5 Other trading activities

	Unrestricted funds general 2025 £	Unrestricted funds general 2024 £
Raffle	5,914	5,952
Shop income	23,858	28,213
Letting and licensing arrangements	1,532	1,831
Other trading activities	<u>31,304</u>	<u>35,996</u>

### 6 Raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Raising funds</b>		
Shop and Stock Purchases	14,979	16,693
Exhibition Costs	-	11
Advertising	1,522	3,426
	<u>16,501</u>	<u>20,130</u>
Raising Funds	<u>16,501</u>	<u>20,130</u>

# LADY WATERFORD HALL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

### 7 Charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Staff costs	29,945	29,009
Depreciation and impairment	6,184	5,573
Heating oil	1,992	3,924
Electricity	880	1,328
Rent, rates and insurance	2,822	3,202
Repairs and cleaning	1,907	6,788
Postage, stationery, advertising and telephone	1,181	1,539
General administration expenses	754	1,021
Bank charges	613	612
Professional fees	-	660
	<u>46,278</u>	<u>53,656</u>
	<u>46,278</u>	<u>53,656</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	44,736	52,518
Restricted funds	1,542	1,138
	<u>46,278</u>	<u>53,656</u>
<b>For the year ended 31 December 2024</b>		
Unrestricted funds - general	52,518	
Restricted funds	1,138	
	<u>53,656</u>	

### 8 Trustees

No remuneration was paid to any trustee or to any other person connected with them, and no expenses were reimbursed to them (2024: None).

### 9 Employees

The average monthly number of employees during the year was:

2025 Number	2024 Number
3	3
<u>3</u>	<u>3</u>

# LADY WATERFORD HALL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

### 9 Employees (Continued)

Employment costs	2025 £	2024 £
Wages and salaries	29,945	29,009

No employees were paid over £60,000 (2024: None).

### 10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 11 Tangible fixed assets

	Property improvements £	Photographic copyright £	Fixtures & fittings £	Total £
<b>Cost</b>				
At 1 January 2025	100,329	750	26,535	127,614
Additions	-	-	7,566	7,566
Disposals	-	-	(9,451)	(9,451)
At 31 December 2025	100,329	750	24,650	125,729
<b>Depreciation and impairment</b>				
At 1 January 2025	25,563	750	14,599	40,912
Depreciation charged in the year	4,013	-	2,172	6,185
Eliminated in respect of disposals	-	-	(9,451)	(9,451)
At 31 December 2025	29,576	750	7,320	37,646
<b>Carrying amount</b>				
At 31 December 2025	70,753	-	17,330	88,083
At 31 December 2024	74,766	-	11,936	86,702

### 12 Stocks

	2025 £	2024 £
Raw materials and consumables	840	1,408
Finished goods and goods for resale	6,525	6,207
	7,365	7,615

# LADY WATERFORD HALL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

<b>13 Debtors</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	-	348
Prepayments and accrued income	971	933
	<u>971</u>	<u>1,281</u>

<b>14 Creditors: amounts falling due within one year</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
	<b>Notes</b>	
Other loans	<b>15</b>	20,000
Deferred income	<b>16</b>	-
Other creditors		3,586
		<u>4,965</u>
		<u>23,586</u>

<b>15 Loans and overdrafts</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Other loans	-	20,000
	<u>-</u>	<u>20,000</u>
Payable within one year	-	20,000
	<u>-</u>	<u>20,000</u>

During 2018, a loan of £20,000 was received from the Lord Joicey Estate. The loan is interest free and repayable on demand when funds allow.

<b>16 Deferred income</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Other deferred income	150	-
	<u>150</u>	<u>-</u>

Deferred income is included in the financial statements as follows:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Deferred income is included within:		
Current liabilities	150	-
	<u>150</u>	<u>-</u>
Movements in the year:		

# LADY WATERFORD HALL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2025

#### 16 Deferred income (Continued)

Deferred income at 1 January 2025	-	-
Resources deferred in the year	150	-
	<u>          </u>	<u>          </u>
Deferred income at 31 December 2025	150	-
	<u>          </u>	<u>          </u>

#### 17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
Restoration fund	3,475	-	-	3,475
Northumberland County Council - Shelving unit	468	-	(91)	377
Newcastle City Council Grant - AV equipment	1,133	-	(181)	952
North East Recovery and Development Grant - New kitchen and dining equipment	7,334	-	(866)	6,468
York Museums Trust - Fire Alarm Grant	4,500	500	(404)	4,596
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	16,910	500	(1,542)	15,868
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
Restoration fund	3,475	-	-	3,475
Northumberland County Council - Shelving unit	559	-	(91)	468
Newcastle City Council Grant - AV equipment	1,314	-	(181)	1,133
North East Recovery and Development Grant - New kitchen and dining equipment	8,200	-	(866)	7,334
York Museums Trust - Fire Alarm Grant	-	4,500	-	4,500
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	13,548	4,500	(1,138)	16,910
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

Restoration funds are restricted funds which were raised by an appeal. They can only be applied for the purposes of restoration, as set out in the terms of the appeal.

# LADY WATERFORD HALL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2025

#### 18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
General funds	63,787	77,583	(61,237)	80,133
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>	<b>At 1 January 2024</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 December 2024</b>
	£	£	£	£
General funds	75,750	60,685	(72,648)	63,787
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

#### 19 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
<b>At 31 December 2025:</b>			
Tangible assets	75,690	12,393	88,083
Current assets/(liabilities)	4,443	3,475	7,918
	<u>          </u>	<u>          </u>	<u>          </u>
	80,133	15,868	96,001
	<u>          </u>	<u>          </u>	<u>          </u>
	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total 2024 £</b>
<b>At 31 December 2024:</b>			
Tangible assets	77,767	8,935	86,702
Current assets/(liabilities)	(13,980)	7,975	(6,005)
	<u>          </u>	<u>          </u>	<u>          </u>
	63,787	16,910	80,697
	<u>          </u>	<u>          </u>	<u>          </u>

#### 20 Related party transactions

There were no disclosable related party transactions during the year (2024: None) other than that of the loan balance referred to in Note 15.

# LADY WATERFORD HALL TRUST

## DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

---

		2025		2024
	£	£	£	£
<b><u>Incoming resources from generated funds</u></b>				
<b>Donations and legacies</b>				
Donations		38,617		19,547
Grant income		5,000		-
Grant income - Restricted fund		500		4,500
		<hr/>		<hr/>
		44,117		24,047
<b>Activities for generating funds</b>				
Raffle	5,914		5,952	
Shop income	23,858		28,213	
Lettings	1,532		1,831	
	<hr/>		<hr/>	
		31,304		35,996
		75,421		60,043
<b>Incoming resources from charitable activities</b>				
Admissions	1,044		1,104	
Events Income	1,618		4,038	
	<hr/>		<hr/>	
		2,662		5,142
<b>Total incoming resources</b>		<hr/>		<hr/>
		78,083		65,185
<b><u>Resources expended</u></b>				
<b>Costs of generating funds</b>				
<b>Costs of generating donations and legacies</b>				
Shop and Stock Purchases	14,979		16,693	
Exhibition Costs	-		11	
Events Costs	1,522		3,426	
	<hr/>		<hr/>	
		(16,501)		(20,130)
<b>Balance Carried Forward</b>		<hr/>		<hr/>
		61,582		45,055

---

# LADY WATERFORD HALL TRUST

## DETAILED INCOME AND EXPENDITURE ACCOUNT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

---

	£	2025 £	£	2024 £
<b>Balance Brought Forward</b>		61,582		45,055
<b>Charitable activities</b>				
Wages	29,945		29,009	
Fixtures and fittings depreciation	629		422	
Property improvements depreciation	4,013		4,013	
Heating oil	1,992		3,924	
Electricity	880		1,328	
Rent, rates and insurance	2,822		3,202	
Repairs and cleaning	1,907		6,788	
Postage, stationery, advertising and telephone	1,181		1,539	
General administration expenses	754		1,021	
Bank charges	613		612	
Professional fees	-		660	
Fixtures and fittings depreciation - Restricted fund	1,542		1,138	
		<u>(46,278)</u>		<u>(53,656)</u>
<b>Surplus/(Deficit) for the Year</b>		<b><u>15,304</u></b>		<b><u>(8,601)</u></b>

**LADY WATERFORD HALL TRUST**

England & Wales - Charity number 248898

---

# Accounts

---

Charity registration number 00248898

**LADY WATERFORD HALL TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

# LADY WATERFORD HALL TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

---

**Trustees**

Lady Joicey  
C Carr-Ellison  
J Andrews  
C J Patterson-Ryan

**Charity number**

00248898

**Principal address**

Ford & Etal Estate Office  
Ford  
Berwick-upon-Tweed  
TD15 2QA

**Independent examiner**

Roseanne Bennett FCA  
17 Walkergate  
Berwick-upon-Tweed  
Northumberland  
TD15 1DJ

---

# LADY WATERFORD HALL TRUST

## CONTENTS

---

	<b>Page</b>
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 14

---

# LADY WATERFORD HALL TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2024

---

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust Deed, the Charities Act 2011 and "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**

The Lady Waterford Hall Trust (the charity) was established to maintain and upkeep Ford Village Parish Hall for the benefit of the residents of Ford Parish. The management and running of the property is overseen by a committee appointed by the trustees.

#### **Public benefit**

In considering the operation, achievement and performance and finances of the charity, the trustees are satisfied that public benefit has been provided in accordance with the Charities Act 2011 and guidance provided by the Charity Commission.

#### **Achievements and performance**

The decision in 2023 to no longer charge people to enter the hall has continuing to increase in the number of donations voluntarily given in 2024. Fiona Willoughby has now completed two fully seasons and, over that time, has improved the offering in the retail area, resulting in increased sales figures.

Grants in 2024 purchased lighter weight chairs, round tables and crockery for use at functions. These have been used for the new initiative in 2024 of a Thursday tearoom being set up in the hall and a number of events, some run directly by the Trust, for example the James Swanton Christmas Carol performance, or in conjunction with another organisation, like the Jane Lovett demonstration lunch.

#### **Financial review**

The charity holds sufficient reserves in the unrestricted general funds to cover the current levels of operation for several years.

The trustees have reviewed the reserves, in relation to the expected future income and expenditure streams and consider them to be in a strong position, which will allow them to continue to pursue its aim and objectives for the foreseeable future. These aims are to maintain and upkeep Ford Village Parish Hall for the benefit of the residents of Ford Parish.

Income is applied mainly for direct charitable expenditure. Expenditure can vary from year on year depending on the needs of the Hall. Reserves are held in order to cover any possible repairs or refurbishments which are likely to be unpredictable and costly.

The bank deposits are held to generate income, but are expendable at the trustees' discretion.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

#### **Risk review**

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

# LADY WATERFORD HALL TRUST

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

---

### Structure, governance and management

#### Constitution

The charity was established by a charitable Trust Deed on 3 September 1957 to maintain and upkeep Ford Village Parish Hall for the benefit of the residents of Ford Parish.

The trustees who served during the year and up to the date of signature of the financial statements were:

Lady Joicey

C Carr-Ellison

J Andrews

C J Patterson-Ryan

#### Legal and administrative details

Details of the legal and administrative information including the details of trustees and the charity's main agents and advisers are given under Trust Information. Trustees are appointed by deed of appointment. Any decisions made within the charity are made by the trustees. Trustees are required to declare their eligibility to fulfil the legal responsibilities of the role, with induction training and appropriate documentation offered to new trustees.

#### Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. 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.

The trustees' report was approved by the Board of Trustees.



Lady Joicey

Trustee

Dated: 23rd March 2025

# LADY WATERFORD HALL TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF LADY WATERFORD HALL TRUST

---

I report to the trustees on my examination of the financial statements of Lady Waterford Hall Trust (the charity) for the year ended 31 December 2024.

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

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

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

#### **Independent examiner's statement**

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

I have no other 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 financial statements to be reached.

*R. Bennett*

**Roseanne Bennett FCA**

17 Walkergate

Berwick-upon-Tweed

Northumberland

TD15 1DJ

Date: ..... 31/3/25 .....

# LADY WATERFORD HALL TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Income from:</b>							
Donations and legacies	3	19,547	4,500	24,047	18,684	10,957	29,641
Charitable activities	4	5,142	-	5,142	840	-	840
Other trading activities	5	35,996	-	35,996	29,626	-	29,626
<b>Total income</b>		<u>60,685</u>	<u>4,500</u>	<u>65,185</u>	<u>49,150</u>	<u>10,957</u>	<u>60,107</u>
<b>Expenditure on:</b>							
Raising funds	6	20,130	-	20,130	13,638	-	13,638
Charitable activities	7	52,518	1,138	53,656	40,433	2,952	43,385
<b>Total expenditure</b>		<u>72,648</u>	<u>1,138</u>	<u>73,786</u>	<u>54,071</u>	<u>2,952</u>	<u>57,023</u>
<b>Net income/(expenditure) and movement in funds</b>		(11,963)	3,362	(8,601)	(4,921)	8,005	3,084
<b>Reconciliation of funds:</b>							
Fund balances at 1 January 2024		75,750	13,548	89,298	80,671	5,543	86,214
<b>Fund balances at 31 December 2024</b>		<u>63,787</u>	<u>16,910</u>	<u>80,697</u>	<u>75,750</u>	<u>13,548</u>	<u>89,298</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.


# LADY WATERFORD HALL TRUST

## BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	11		86,702		92,275
<b>Current assets</b>					
Stocks	12	7,615		8,478	
Debtors	13	1,281		1,429	
Cash at bank and in hand		8,685		9,238	
		<u>17,581</u>		<u>19,145</u>	
<b>Creditors: amounts falling due within one year</b>	14	<u>(23,586)</u>		<u>(22,122)</u>	
<b>Net current liabilities</b>			<u>(6,005)</u>		<u>(2,977)</u>
<b>Total assets less current liabilities</b>			<u>80,697</u>		<u>89,298</u>
<b>The funds of the charity</b>					
Restricted income funds	16		16,910		13,548
Unrestricted funds	17		63,787		75,750
			<u>80,697</u>		<u>89,298</u>

The financial statements were approved by the trustees on 23.2.25

  
Lady Joicey  
Trustee

# LADY WATERFORD HALL TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2024

---

#### 1 Accounting policies

##### Charity information

Lady Waterford Hall Trust is a Charitable Trust registered with the Charity Commission (Registered Charity Number 00248898) and governed by its Trust Deed, dated 3 September 1957.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Trust Deed, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

The restoration funds are restricted funds which were raised by an appeal. They can only be applied for the purposes of restoration, as set out in the terms of the appeal.

#### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Donations and legacies are recognised when they are received.

Grants receivable are recognised in the Statement of Financial Activities in full in the year which they become receivable, that is when the conditions for receipt have been met.

#### 1.5 Resources expended

All expenditure is accounted for on an accrual basis. Resources expended are allocated to the activity to which they relate.

# LADY WATERFORD HALL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

---

### 1 Accounting policies

(Continued)

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. It is the charity's policy to capitalise items costing more than £200. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Property improvements	4% Straight Line
Photographic copyright	10% Straight Line
Fixtures & fittings	10% and 20% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# LADY WATERFORD HALL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 1 Accounting policies

(Continued)

#### *Basic financial liabilities*

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	Unrestricted funds general £	Restricted funds £	Total 2024 £	Total 2023 £
Donations and gifts	19,547	-	19,547	18,684
Grant income	-	4,500	4,500	10,957
	<u>19,547</u>	<u>4,500</u>	<u>24,047</u>	<u>29,641</u>
<b>For the year ended 31 December 2023</b>	<u>18,684</u>	<u>10,957</u>		<u>29,641</u>

# LADY WATERFORD HALL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 4 Charitable Activities

	Admissions	Charitable Income	Total	Total
	2024	2024	2024	2023
	£	£	£	£
Admissions	1,104	-	1,104	840
Events income	-	4,038	4,038	-
	<u>1,104</u>	<u>4,038</u>	<u>5,142</u>	<u>840</u>

### 5 Other trading activities

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Raffle	5,952	5,408
Shop income	28,213	23,228
Letting and licensing arrangements	1,831	990
Other trading activities	<u>35,996</u>	<u>29,626</u>

### 6 Raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Raising funds</b>		
Shop and Stock Purchases	16,693	13,631
Exhibition Costs	11	-
Advertising	3,426	7
	<u>20,130</u>	<u>13,638</u>
Raising Funds	<u>20,130</u>	<u>13,638</u>

# LADY WATERFORD HALL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 7 Charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Staff costs	29,009	21,887
Depreciation and impairment	5,573	5,146
Heating oil	3,924	2,455
Electricity	1,328	1,112
Rent, rates and insurance	3,202	1,539
Repairs and cleaning	6,788	6,325
Postage, stationery, advertising and telephone	1,539	1,162
General administration expenses	1,021	871
Bank charges	612	488
Professional fees	660	2,400
	<u>53,656</u>	<u>43,385</u>
	<u>53,656</u>	<u>43,385</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	52,518	40,433
Restricted funds	1,138	2,952
	<u>53,656</u>	<u>43,385</u>
<b>For the year ended 31 December 2023</b>		
Unrestricted funds - general	40,433	
Restricted funds	2,952	
	<u>43,385</u>	

### 8 Trustees

No remuneration was paid to any trustee or to any other person connected with them, and no expenses were reimbursed to them (2023: None).

### 9 Employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
<u>3</u>	<u>3</u>

# LADY WATERFORD HALL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 9 Employees (Continued)

Employment costs	2024 £	2023 £
Wages and salaries	29,009	21,887

No employees were paid over £60,000 (2023: None).

### 10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 11 Tangible fixed assets

	Property improvements £	Photographic copyright £	Fixtures & fittings £	Total £
<b>Cost</b>				
At 1 January 2024	100,329	750	26,535	127,614
At 31 December 2024	100,329	750	26,535	127,614
<b>Depreciation and impairment</b>				
At 1 January 2024	21,550	750	13,039	35,339
Depreciation charged in the year	4,013	-	1,560	5,573
At 31 December 2024	25,563	750	14,599	40,912
<b>Carrying amount</b>				
At 31 December 2024	74,766	-	11,936	86,702
At 31 December 2023	78,779	-	13,496	92,275

### 12 Stocks

	2024 £	2023 £
Raw materials and consumables	1,408	1,225
Finished goods and goods for resale	6,207	7,253
	7,615	8,478

# LADY WATERFORD HALL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 13 Debtors

	2024	2023
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	348	34
Prepayments and accrued income	933	1,395
	<u>1,281</u>	<u>1,429</u>

### 14 Creditors: amounts falling due within one year

	Notes	2024	2023
		£	£
Other loans	15	20,000	20,000
Other creditors		3,586	2,122
		<u>23,586</u>	<u>22,122</u>

### 15 Loans and overdrafts

	2024	2023
	£	£
Other loans	<u>20,000</u>	<u>20,000</u>
Payable within one year	<u>20,000</u>	<u>20,000</u>

During 2018, a loan of £20,000 was received from the Lord Joicey Estate. The loan is interest free and repayable on demand when funds allow.

### 16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
Restoration fund	3,398	-	-	3,398
Northumberland County Council - Shelving unit	559	-	(91)	468
Newcastle City Council Grant - AV equipment	1,314	-	(181)	1,133
North East Recovery and Development Grant - New kitchen and dining equipment	8,277	-	(866)	7,411
York Museums Trust - Fire Alarm Grant	-	4,500	-	4,500
	<u>13,548</u>	<u>4,500</u>	<u>(1,138)</u>	<u>16,910</u>

# LADY WATERFORD HALL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 16 Restricted funds (Continued)

Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
Restoration fund	3,398	-	-	3,398
Northumberland County Council - Shelving unit	650	-	(91)	559
Newcastle City Council Grant - AV equipment	1,495	-	(181)	1,314
Newcastle City Council Grant	-	962	(962)	-
North East Recovery and Development Grant - New kitchen and dining equipment	-	9,995	(1,718)	8,277
	<u>5,543</u>	<u>10,957</u>	<u>(2,952)</u>	<u>13,548</u>

Restoration funds are restricted funds which were raised by an appeal. They can only be applied for the purposes of restoration, as set out in the terms of the appeal.

#### 17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	<u>75,750</u>	<u>60,685</u>	<u>(72,648)</u>	<u>63,787</u>
<b>Previous year:</b>				
	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	<u>80,671</u>	<u>49,150</u>	<u>(54,071)</u>	<u>75,750</u>

#### 18 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 December 2024:</b>			
Tangible assets	77,767	8,935	86,702
Current assets/(liabilities)	(13,980)	7,975	(6,005)
	<u>63,787</u>	<u>16,910</u>	<u>80,697</u>

# LADY WATERFORD HALL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 18 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 December 2023:</b>			
Tangible assets	82,201	10,074	92,275
Mixed motive investments	(3,474)	3,474	-
Current assets/(liabilities)	(2,977)	-	(2,977)
	<u>75,750</u>	<u>13,548</u>	<u>89,298</u>

### 19 Related party transactions

There were no disclosable related party transactions during the year (2023: None) other than that of the loan balance referred to in Note 16.

# LADY WATERFORD HALL TRUST

## DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2024

---

	£	2024 £	£	2023 £
<b><u>Incoming resources from generated funds</u></b>				
<b>Donations and legacies</b>				
Donations		19,547		18,684
Grant income - Restricted fund		4,500		10,957
		<u>24,047</u>		<u>29,641</u>
<b>Activities for generating funds</b>				
Raffle	5,952		5,408	
Sales of postcards, books and brochures	28,213		23,228	
Lettings	1,831		990	
		<u>35,996</u>		<u>29,626</u>
		60,043		59,267
<b>Incoming resources from charitable activities</b>				
Admissions	1,104		840	
Events Income	4,038		-	
		<u>5,142</u>		<u>840</u>
<b>Total incoming resources</b>		<u>65,185</u>		<u>60,107</u>
<b><u>Resources expended</u></b>				
<b>Costs of generating funds</b>				
<b>Costs of generating donations and legacies</b>				
Costs of postcards, books and brochures	16,693		13,631	
Exhibition Costs	11		-	
Events Costs	3,426		7	
		<u>(20,130)</u>		<u>(13,638)</u>
<b>Balance Carried Forward</b>		45,055		46,469

---

# LADY WATERFORD HALL TRUST

## DETAILED INCOME AND EXPENDITURE ACCOUNT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

---

	2024		2023
	£	£	£
<b>Balance Brought Forward</b>		45,055	46,469
<b>Charitable activities</b>			
Wages	29,009		21,887
Fixtures and fittings depreciation	422		401
Property improvements depreciation	4,013		4,013
Heating oil	3,924		2,455
Electricity	1,328		1,112
Rent, rates and insurance	3,202		1,539
Repairs and cleaning	6,788		4,105
Postage, stationery, advertising and telephone	1,539		1,162
General administration expenses	1,021		871
Bank charges	612		488
Professional fees	660		2,400
Fixtures and fittings depreciation - Restricted fund	1,138		732
Repairs funded by grant - Restricted fund	-		2,220
		<u>(53,656)</u>	<u>(43,385)</u>
<b>(Deficit)/Surplus for the Year</b>		<u><b>(8,601)</b></u>	<u><b>3,084</b></u>

**LADY WATERFORD HALL TRUST**

England & Wales - Charity number 248898

---

# Accounts

---

Charity registration number 00248898

**LADY WATERFORD HALL TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

# LADY WATERFORD HALL TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Trustees</b>	Lady Joicey C Carr-Ellison J Andrews C J Patterson-Ryan	(Appointed 25 April 2023)
<b>Charity number</b>	00248898	
<b>Principal address</b>	Ford & Etal Estate Office Ford Berwick-upon-Tweed TD15 2QA	
<b>Independent examiner</b>	Roseanne Bennett FCA 17 Walkergate Berwick-upon-Tweed Northumberland TD15 1DJ	

---

# LADY WATERFORD HALL TRUST

## CONTENTS

---

	<b>Page</b>
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 14

---

# LADY WATERFORD HALL TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2023

---

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust Deed, the Charities Act 2011 and "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**

The Lady Waterford Hall Trust (the charity) was established to maintain and upkeep Ford Village Parish Hall for the benefit of the residents of Ford Parish. The management and running of the property is overseen by a committee appointed by the trustees.

#### **Public benefit**

In considering the operation, achievement and performance and finances of the charity, the trustees are satisfied that public benefit has been provided in accordance with the Charities Act 2011 and guidance provided by the Charity Commission.

#### **Achievements and performance**

In 2023, 10,144 people visited the Lady Waterford Hall, continuing last year's change of approach to donations only rather than an entrance fee being charged. This was slightly less than last year, when a record amount of 11,481 people visited the Hall. Fiona Willoughby took over as Hall manager in early 2023 and with Sue Turnbull, the Heritage Curator for the Estate, have set about updating the offering in the Hall to both visitors and for events. The £10,000 grant from the Museum Development North East Recovery and Development Grant Scheme was spent on lighter weight chairs, round tables, crockery, cutlery and glass to use for functions. This will hopefully allow the Hall to get more bookings for weddings and other events.

#### **Financial review**

The charity holds sufficient reserves in the unrestricted general funds to cover the current levels of operation for several years.

The trustees have reviewed the reserves, in relation to the expected future income and expenditure streams and consider them to be in a strong position, which will allow them to continue to pursue its aim and objectives for the foreseeable future. These aims are to maintain and upkeep Ford Village Parish Hall for the benefit of the residents of Ford Parish.

Income is applied mainly for direct charitable expenditure. Expenditure can vary from year on year depending on the needs of the Hall. Reserves are held in order to cover any possible repairs or refurbishments which are likely to be unpredictable and costly.

The bank deposits are held to generate income, but are expendable at the trustees' discretion.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

#### **Risk review**

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

# LADY WATERFORD HALL TRUST

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

---

### Structure, governance and management

#### Constitution

The charity was established by a charitable Trust Deed on 3 September 1957 to maintain and upkeep Ford Village Parish Hall for the benefit of the residents of Ford Parish.

The trustees who served during the year and up to the date of signature of the financial statements were:

Lady Joicey

C Carr-Ellison

J Andrews

C J Patterson-Ryan

(Appointed 25 April 2023)

H Burge

(Appointed 25 April 2023 and resigned 10 May 2023)

#### Legal and administrative details

Details of the legal and administrative information including the details of trustees and the charity's main agents and advisers are given under Trust Information. Trustees are appointed by deed of appointment. Any decisions made within the charity are made by the trustees. Trustees are required to declare their eligibility to fulfil the legal responsibilities of the role, with induction training and appropriate documentation offered to new trustees.

#### Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

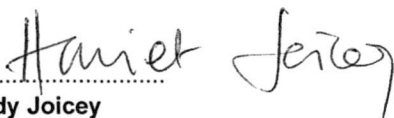
The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. 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.

The trustees' report was approved by the Board of Trustees.



Lady Joicey

Trustee

Dated: 13/5/24

# LADY WATERFORD HALL TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF LADY WATERFORD HALL TRUST

---

I report to the trustees on my examination of the financial statements of Lady Waterford Hall Trust (the charity) for the year ended 31 December 2023.

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

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

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

#### **Independent examiner's statement**

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 other 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 financial statements to be reached.

*R. Bennett*

**Roseanne Bennett FCA**

17 Walkergate  
Berwick-upon-Tweed  
Northumberland  
TD15 1DJ

Dated: 14/5/24

# LADY WATERFORD HALL TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>Income from:</b>							
Donations and legacies	3	18,684	10,956	29,640	13,321	-	13,321
Charitable activities	4	840	-	840	7,464	-	7,464
Other trading activities	5	29,626	-	29,626	29,266	-	29,266
Investments	6	-	-	-	1	-	1
<b>Total income</b>		<b>49,150</b>	<b>10,956</b>	<b>60,106</b>	<b>50,052</b>	<b>-</b>	<b>50,052</b>
<b>Expenditure on:</b>							
Raising funds	7	13,638	-	13,638	15,344	-	15,344
Charitable activities	8	40,433	2,952	43,385	36,281	382	36,663
<b>Total expenditure</b>		<b>54,071</b>	<b>2,952</b>	<b>57,023</b>	<b>51,625</b>	<b>382</b>	<b>52,007</b>
<b>Net income/(expenditure) and movement in funds</b>		<b>(4,921)</b>	<b>8,004</b>	<b>3,083</b>	<b>(1,573)</b>	<b>(382)</b>	<b>(1,955)</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 January 2023		80,671	5,543	86,214	82,244	5,925	88,169
<b>Fund balances at 31 December 2023</b>		<b>75,750</b>	<b>13,547</b>	<b>89,297</b>	<b>80,671</b>	<b>5,543</b>	<b>86,214</b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

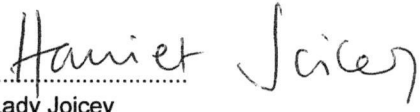
# LADY WATERFORD HALL TRUST

## BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	12		92,275		88,212
<b>Current assets</b>					
Stocks	13	8,477		8,726	
Debtors	14	1,429		505	
Cash at bank and in hand		9,238		9,949	
		<u>19,144</u>		<u>19,180</u>	
<b>Creditors: amounts falling due within one year</b>	15	<u>22,122</u>		<u>21,178</u>	
Net current liabilities			(2,978)		(1,998)
<b>Total assets less current liabilities</b>			<u>89,297</u>		<u>86,214</u>
<b>The funds of the charity</b>					
Restricted income funds	17		13,547		5,543
Unrestricted funds			75,750		80,671
			<u>89,297</u>		<u>86,214</u>

The financial statements were approved by the trustees on 13/5/24

  
Lady Joicey  
Trustee

# LADY WATERFORD HALL TRUST

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

---

### 1 Accounting policies

#### Charity information

Lady Waterford Hall Trust is a Charitable Trust registered with the Charity Commission (Registered Charity Number 00248898) and governed by its Trust Deed, dated 3 September 1957.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Trust Deed, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

The restoration funds are restricted funds which were raised by an appeal. They can only be applied for the purposes of restoration, as set out in the terms of the appeal.

#### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Donations and legacies are recognised when they are received.

Grants receivable are recognised in the Statement of Financial Activities in full in the year which they become receivable, that is when the conditions for receipt have been met.

#### 1.5 Resources expended

All expenditure is accounted for on an accrual basis. Resources expended are allocated to the activity to which they relate.

# LADY WATERFORD HALL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

---

### 1 Accounting policies

(Continued)

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. It is the charity's policy to capitalise items costing more than £200. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Property improvements	4% Straight Line
Photographic copyright	10% Straight Line
Fixtures & fittings	10% and 20% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# LADY WATERFORD HALL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	Unrestricted funds general £	Restricted funds £	Total 2023 £	Total 2022 £
Donations and gifts	18,684	10,956	29,640	13,321
<b>For the year ended 31 December 2022</b>	<u>13,321</u>	<u>-</u>	<u></u>	<u>13,321</u>

# LADY WATERFORD HALL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 4 Charitable Activities

	Admissions	Charitable Income	Total	Total
	2023	2023	2023	2022
	£	£	£	£
Admissions	840	-	840	1,074
Events income	-	-	-	6,390
	<u>840</u>	<u>-</u>	<u>840</u>	<u>7,464</u>

### 5 Other trading activities

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Raffle	5,408	5,393
Shop income	23,228	23,574
Letting and licensing arrangements	990	299
Other trading activities	<u>29,626</u>	<u>29,266</u>

### 6 Investments

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Interest receivable	<u>-</u>	<u>1</u>

# LADY WATERFORD HALL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 7 Raising funds

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
<u>Raising funds</u>		
Staging fundraising events	13,631	11,320
Exhibition costs	-	959
Advertising	7	3,065
	<u>13,638</u>	<u>15,344</u>
Raising funds	<u>13,638</u>	<u>15,344</u>

### 8 Charitable activities

	Charitable activities 2023 £	Charitable activities 2022 £
Staff costs	21,887	18,476
Depreciation and impairment	5,146	4,639
Heating oil	2,455	2,340
Electricity	1,112	158
Rent, rates and insurance	1,539	2,606
Repairs and cleaning	6,325	4,568
Postage, stationery, advertising and telephone	1,162	1,195
General administration expenses	871	2,285
Bank charges	488	396
Professional fees	2,400	-
	<u>43,385</u>	<u>36,663</u>
	<u>43,385</u>	<u>36,663</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	40,433	36,281
Restricted funds	2,952	382
	<u>43,385</u>	<u>36,663</u>
<b>For the year ended 31 December 2022</b>		
Unrestricted funds - general	36,281	
Restricted funds	382	
	<u>36,663</u>	

# LADY WATERFORD HALL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 9 Trustees

No remuneration was paid to any trustee or to any other person connected with them, and no expenses were reimbursed to them (2022: None).

### 10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	3	4
	<u>3</u>	<u>4</u>
<b>Employment costs</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	21,887	18,476
	<u>21,887</u>	<u>18,476</u>

No employees were paid over £60,000 (2022: None).

### 11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 12 Tangible fixed assets

	Property improvements £	Photographic copyright £	Fixtures & fittings £	Total £
<b>Cost</b>				
At 1 January 2023	100,329	750	17,325	118,404
Additions	-	-	9,210	9,210
	<u>100,329</u>	<u>750</u>	<u>26,535</u>	<u>127,614</u>
At 31 December 2023	100,329	750	26,535	127,614
	<u>100,329</u>	<u>750</u>	<u>26,535</u>	<u>127,614</u>
<b>Depreciation and impairment</b>				
At 1 January 2023	17,537	750	11,905	30,192
Depreciation charged in the year	4,013	-	1,134	5,147
	<u>21,550</u>	<u>750</u>	<u>13,039</u>	<u>35,339</u>
At 31 December 2023	21,550	750	13,039	35,339
	<u>21,550</u>	<u>750</u>	<u>13,039</u>	<u>35,339</u>
<b>Carrying amount</b>				
At 31 December 2023	78,779	-	13,496	92,275
	<u>78,779</u>	<u>-</u>	<u>13,496</u>	<u>92,275</u>
At 31 December 2022	82,792	-	5,420	88,212
	<u>82,792</u>	<u>-</u>	<u>5,420</u>	<u>88,212</u>

# LADY WATERFORD HALL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

<b>13</b>	<b>Stocks</b>		<b>2023</b>	<b>2022</b>
			£	£
	Raw materials and consumables		1,225	608
	Finished goods and goods for resale		7,252	8,118
			<u>8,477</u>	<u>8,726</u>
<b>14</b>	<b>Debtors</b>		<b>2023</b>	<b>2022</b>
	<b>Amounts falling due within one year:</b>		£	£
	Trade debtors		34	505
	Prepayments and accrued income		1,395	-
			<u>1,429</u>	<u>505</u>
<b>15</b>	<b>Creditors: amounts falling due within one year</b>		<b>2023</b>	<b>2022</b>
		<b>Notes</b>	£	£
	Other loans	<b>16</b>	20,000	20,000
	Payments received on account		-	60
	Other creditors		2,122	1,118
			<u>22,122</u>	<u>21,178</u>
<b>16</b>	<b>Loans and overdrafts</b>		<b>2023</b>	<b>2022</b>
			£	£
	Other loans		20,000	20,000
			<u>20,000</u>	<u>20,000</u>
	Payable within one year		20,000	20,000
			<u>20,000</u>	<u>20,000</u>

During 2018, a loan of £20,000 was received from the Lord Joicey Estate. The loan is interest free and repayable on demand when funds allow.

# LADY WATERFORD HALL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
Restoration fund	3,398	-	-	3,398
Northumberland County Council - Shelving unit	650	-	(91)	559
Newcastle City Council Grant - AV equipment	1,495	-	(181)	1,314
Newcastle City Council Grant	-	962	(962)	-
North East Recovery and Development Grant - New kitchen and dining equipment	-	9,994	(1,718)	8,276
	<u>5,543</u>	<u>10,956</u>	<u>(2,952)</u>	<u>13,547</u>
<b>Previous year:</b>	<b>At 1 January 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 December 2022</b>
	£	£	£	£
Restoration fund	3,398	-	-	3,398
Newcastle City Council Grant - Shop display	109	-	(109)	-
Northumberland County Council - Shelving unit	741	-	(91)	650
Newcastle City Council Grant - AV equipment	1,677	-	(182)	1,495
	<u>5,925</u>	<u>-</u>	<u>(382)</u>	<u>5,543</u>

Restoration funds are restricted funds which were raised by an appeal. They can only be applied for the purposes of restoration, as set out in the terms of the appeal.

#### 18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	<u>80,671</u>	<u>49,150</u>	<u>(54,071)</u>	<u>75,750</u>

# LADY WATERFORD HALL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 18 Unrestricted funds

(Continued)

Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
General funds	82,244	50,052	(51,625)	80,671
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

### 19 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Fund balances at 31 December 2023 are represented by:</b>			
Tangible assets	82,201	10,074	92,275
Current assets/(liabilities)	(6,451)	3,473	(2,978)
	<u>          </u>	<u>          </u>	<u>          </u>
	75,750	13,547	89,297
	<u>          </u>	<u>          </u>	<u>          </u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>Fund balances at 31 December 2022 are represented by:</b>			
Tangible assets	82,669	5,543	88,212
Current assets/(liabilities)	(1,998)	-	(1,998)
	<u>          </u>	<u>          </u>	<u>          </u>
	80,671	5,543	86,214
	<u>          </u>	<u>          </u>	<u>          </u>

### 20 Related party transactions

There were no disclosable related party transactions during the year (2022: None) other than that of the loan balance referred to in Note 16.

# LADY WATERFORD HALL TRUST

## DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2023

		2023		2022
	£	£	£	£
<b><u>Incoming resources from generated funds</u></b>				
<b>Donations and legacies</b>				
Donations		18,684		13,321
Newcastle City Council grant - Restricted fund		962		-
Grant - Restricted fund		9,994		-
		<u>29,640</u>		<u>13,321</u>
<b>Activities for generating funds</b>				
Raffle	5,408		5,393	
Sales of postcards, books and brochures	23,228		23,574	
Lettings	990		299	
	<u>29,626</u>		<u>29,266</u>	
<b>Investment income</b>				
Deposit interest		-		1
		<u>59,266</u>		<u>42,588</u>
<b>Incoming resources from charitable activities</b>				
Admissions	840		1,074	
Events Income	-		6,390	
	<u>840</u>		<u>7,464</u>	
<b>Total incoming resources</b>		<u>60,106</u>		<u>50,052</u>
<b><u>Resources expended</u></b>				
<b>Costs of generating funds</b>				
<b>Costs of generating donations and legacies</b>				
Costs of postcards, books and brochures	13,631		11,320	
Exhibition Costs	-		959	
Events Costs	7		3,065	
	<u>(13,638)</u>		<u>(15,344)</u>	
<b>Balance Carried Forward</b>		<u>46,468</u>		<u>34,708</u>

# LADY WATERFORD HALL TRUST

## DETAILED INCOME AND EXPENDITURE ACCOUNT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

---

	2023	2022
	£	£
<b>Balance Brought Forward</b>	46,468	34,708
<b>Charitable activities</b>		
Wages	21,887	18,476
Fixtures and fittings depreciation	401	244
Property improvements depreciation	4,013	4,013
Heating oil	2,455	2,340
Electricity	1,112	158
Rent, rates and insurance	1,539	2,606
Repairs and cleaning	4,105	4,568
Postage, stationery, advertising and telephone	1,162	1,195
General administration expenses	871	2,285
Bank charges	488	396
Professional fees	2,400	-
Fixtures and fittings depreciation - Restricted fund	732	382
Repairs funded by grant - Restricted fund	2,220	-
	<u>(43,385)</u>	<u>(36,663)</u>
<b>Surplus/(Deficit) for the Year</b>	<u><u>3,083</u></u>	<u><u>(1,955)</u></u>

---

**LADY WATERFORD HALL TRUST**

England & Wales - Charity number 248898

---

# Accounts

---

Charity registration number 00248898

**LADY WATERFORD HALL TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

# LADY WATERFORD HALL TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Trustees</b>	Lady Joicey C Carr-Ellison J Andrews
<b>Charity number</b>	00248898
<b>Principal address</b>	Ford & Etal Estate Office Ford Berwick-upon-Tweed TD15 2QA
<b>Independent examiner</b>	Alan Patterson FCA 17 Walkergate Berwick-upon-Tweed Northumberland TD15 1DJ
<b>Bankers</b>	Barclays Bank PLC Custom House Waterfront East West Midlands DY5 1XH

---

# LADY WATERFORD HALL TRUST

## CONTENTS

---

	<b>Page</b>
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 14

---

# LADY WATERFORD HALL TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2022

---

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust Deed, the Charities Act 2011 and "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**

The charity was established to maintain and upkeep Ford Village Parish Hall for the benefit of the residents of Ford Parish. The management and running of the property is overseen by a committee appointed by the trustees.

#### **Public benefit**

In considering the operation, achievement and performance and finances of the charity, the trustees are satisfied that public benefit has been provided in accordance with the Charities Act 2011 and guidance provided by the Charity Commission.

#### **Achievements and performance**

In 2022, the Lady Waterford Hall saw record numbers of visitors, at 11,481. On this basis, the donations-only approach was considered to be a success, and will remain in force on an ongoing basis. The charity successfully applied for grant funding from the Museum Development North East Recovery and Development Grant Scheme, which will provide nearly £10,000 for new kitchen and dining equipment, for use in future fundraising activities. The Hall has hosted a series of events such as theatrical performances, art exhibitions and afternoon teas, in order to raise funds towards building upkeep.

#### **Financial review**

The charity holds sufficient reserves in the unrestricted general funds to cover the current levels of operation for several years.

The trustees have reviewed the reserves, in relation to the expected future income and expenditure streams and consider them to be in a strong position, which will allow them to continue to pursue its aim and objectives for the foreseeable future. These aims are to maintain and upkeep Ford Village Parish Hall for the benefit of the residents of Ford Parish.

Income is applied mainly for direct charitable expenditure. Expenditure can vary from year on year depending on the needs of the Hall. Reserves are held in order to cover any possible repairs or refurbishments which are likely to be unpredictable and costly.

The bank deposits are held to generate income, but are expendable at the trustees' discretion.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

#### **Risk review**

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

# LADY WATERFORD HALL TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

### Structure, governance and management

#### Constitution

The charity was established by a charitable Trust Deed on 3 September 1957 to maintain and upkeep Ford Village Parish Hall for the benefit of the residents of Ford Parish.

The trustees who served during the year and up to the date of signature of the financial statements were:

Lady Joicey  
C Carr-Ellison  
J Andrews

#### Legal and administrative details

Details of the legal and administrative information including the details of trustees and the charity's main agents and advisers are given under Trust Information. Trustees are appointed by deed of appointment. Any decisions made within the charity are made by the trustees. Trustees are required to declare their eligibility to fulfil the legal responsibilities of the role, with induction training and appropriate documentation offered to new trustees.

#### Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. 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.

The trustees' report was approved by the Board of Trustees.

#### Lady Joicey

Trustee

Dated: 20 February 2023

# LADY WATERFORD HALL TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF LADY WATERFORD HALL TRUST

---

I report to the trustees on my examination of the financial statements of Lady Waterford Hall Trust (the charity) for the year ended 31 December 2022.

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

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

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

#### **Independent examiner's statement**

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 other 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 financial statements to be reached.

**Alan Patterson FCA**

17 Walkergate  
Berwick-upon-Tweed  
Northumberland  
TD15 1DJ

Dated: 20 February 2023

# LADY WATERFORD HALL TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
<b><u>Income and endowments from:</u></b>							
Donations and legacies	3	13,321	-	13,321	20,260	1,817	22,077
Income from charitable activities	4	7,464	-	7,464	2,145	-	2,145
Other trading activities	5	29,266	-	29,266	22,456	-	22,456
Investments	6	1	-	1	2	-	2
Other income	7	-	-	-	290	-	290
<b>Total income</b>		<u>50,052</u>	<u>-</u>	<u>50,052</u>	<u>45,153</u>	<u>1,817</u>	<u>46,970</u>
<b><u>Expenditure on:</u></b>							
Raising funds	8	15,344	-	15,344	13,466	-	13,466
Charitable activities	9	36,281	382	36,663	27,291	430	27,721
<b>Total resources expended</b>		<u>51,625</u>	<u>382</u>	<u>52,007</u>	<u>40,757</u>	<u>430</u>	<u>41,187</u>
<b>Net movement in funds</b>		(1,573)	(382)	(1,955)	4,396	1,387	5,783
Fund balances at 1 January 2022		<u>82,244</u>	<u>5,925</u>	<u>88,169</u>	<u>77,848</u>	<u>4,538</u>	<u>82,386</u>
<b>Fund balances at 31 December 2022</b>		<u><u>80,671</u></u>	<u><u>5,543</u></u>	<u><u>86,214</u></u>	<u><u>82,244</u></u>	<u><u>5,925</u></u>	<u><u>88,169</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# LADY WATERFORD HALL TRUST

## BALANCE SHEET

AS AT 31 DECEMBER 2022

---

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	12		88,212		90,812
<b>Current assets</b>					
Stocks	13	8,726		6,613	
Debtors	14	505		2,635	
Cash at bank and in hand		9,949		8,109	
		<u>19,180</u>		<u>17,357</u>	
<b>Creditors: amounts falling due within one year</b>	15	<u>(21,178)</u>		<u>(20,000)</u>	
Net current liabilities			<u>(1,998)</u>		<u>(2,643)</u>
<b>Total assets less current liabilities</b>			<u>86,214</u>		<u>88,169</u>
<b>Income funds</b>					
Restricted funds	17		5,543		5,925
Unrestricted funds - general			80,671		82,244
			<u>86,214</u>		<u>88,169</u>

The financial statements were approved by the Trustees on 20 February 2023

Lady Joicey  
Trustee

# LADY WATERFORD HALL TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

---

### 1 Accounting policies

#### Charity information

Lady Waterford Hall Trust is a charitable trust registered with the Charity Commission (Registered Charity Number 00248898) and governed by its Trust Deed, dated 3 September 1957.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Trust Deed, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

The unrestricted general funds represent the free funds of the charity, to be used at the trustees' discretion in furtherance of the objects of the charity.

The restoration funds are restricted funds which were raised by an appeal. They can only be applied for the purposes of restoration, as set out in the terms of the appeal.

#### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Donations and legacies are recognised when they are received.

Grants receivable are recognised in the Statement of Financial Activities in full in the year which they become receivable, that is when the conditions for receipt have been met.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts.

# LADY WATERFORD HALL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

---

### 1 Accounting policies (Continued)

#### 1.5 Resources expended

All expenditure is accounted for on an accrual basis. Resources expended are allocated to the activity to which they relate.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. It is the charity's policy to capitalise items costing more than £200. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Property improvements	2% Straight Line
Photographic copyright	10% Straight Line
Fixtures & fittings	10% and 20% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# LADY WATERFORD HALL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

#### 1 Accounting policies

(Continued)

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 3 Donations and legacies

	Unrestricted funds general £	Restricted funds £	Total 2022 £	Total 2021 £
Donations and gifts	13,321	-	13,321	13,143
COVID-19 support grants	-	-	-	8,934
	13,321	-	13,321	22,077
<b>For the year ended 31 December 2021</b>	<b>20,260</b>	<b>1,817</b>		<b>22,077</b>

# LADY WATERFORD HALL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 4 Charitable Activities

	Admissions	Charitable Income	Total	Total
	2022	2022	2022	2021
	£	£	£	£
Admissions	1,074	-	1,074	781
Exhibition income	-	-	-	590
Events income	-	6,390	6,390	774
	<u>1,074</u>	<u>6,390</u>	<u>7,464</u>	<u>2,145</u>

### 5 Other trading activities

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Raffle	5,393	1,618
Shop income	23,574	20,529
Letting and licensing arrangements	299	309
Other trading activities	<u>29,266</u>	<u>22,456</u>

### 6 Investments

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Interest receivable	<u>1</u>	<u>2</u>

### 7 Other income

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Other income	<u>-</u>	<u>290</u>

# LADY WATERFORD HALL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 8 Raising funds

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Raising funds		
Staging fundraising events	11,320	10,829
Exhibition costs	959	868
Advertising	3,065	1,687
Raffle expenditure	-	82
	<u>15,344</u>	<u>13,466</u>
Raising funds	<u>15,344</u>	<u>13,466</u>

### 9 Charitable activities

	Charitable activities 2022 £	Charitable activities 2021 £
Staff costs	18,476	14,484
Depreciation and impairment	4,639	4,661
Heating oil	2,340	1,398
Electricity	158	292
Rent, rates and insurance	2,606	1,995
Repairs and cleaning	4,568	3,351
Postage, stationery, advertising and telephone	1,195	632
General administration expenses	2,285	578
Bank charges	396	330
	<u>36,663</u>	<u>27,721</u>
	<u>36,663</u>	<u>27,721</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	36,281	27,291
Restricted funds	382	430
	<u>36,663</u>	<u>27,721</u>
<b>For the year ended 31 December 2021</b>		
Unrestricted funds - general	27,291	
Restricted funds	430	
	<u>27,721</u>	

# LADY WATERFORD HALL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 10 Trustees

No remuneration was paid to any trustee or to any other person connected with them, and no expenses were reimbursed to them (2021: None).

### 11 Employees

The average monthly number of employees during the year was:

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
	4	4
	<u>4</u>	<u>4</u>
<b>Employment costs</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	18,476	14,484
	<u>18,476</u>	<u>14,484</u>

No employees were paid over £60,000 (2021: None).

### 12 Tangible fixed assets

	Property improvements	Photographic copyright	Fixtures & fittings	Total
	£	£	£	£
<b>Cost</b>				
At 1 January 2022	100,329	750	15,285	116,364
Additions	-	-	2,040	2,040
	<u>100,329</u>	<u>750</u>	<u>17,325</u>	<u>118,404</u>
At 31 December 2022	100,329	750	17,325	118,404
	<u>100,329</u>	<u>750</u>	<u>17,325</u>	<u>118,404</u>
<b>Depreciation and impairment</b>				
At 1 January 2022	13,524	750	11,279	25,553
Depreciation charged in the year	4,013	-	626	4,639
	<u>17,537</u>	<u>750</u>	<u>11,905</u>	<u>30,192</u>
At 31 December 2022	17,537	750	11,905	30,192
	<u>17,537</u>	<u>750</u>	<u>11,905</u>	<u>30,192</u>
<b>Carrying amount</b>				
At 31 December 2022	82,792	-	5,420	88,212
	<u>82,792</u>	<u>-</u>	<u>5,420</u>	<u>88,212</u>
At 31 December 2021	86,805	-	4,007	90,812
	<u>86,805</u>	<u>-</u>	<u>4,007</u>	<u>90,812</u>

# LADY WATERFORD HALL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

---

<b>13 Stocks</b>		<b>2022</b>	<b>2021</b>
		£	£
Raw materials and consumables		608	675
Finished goods and goods for resale		8,118	5,938
		<u>8,726</u>	<u>6,613</u>
		<u><u>8,726</u></u>	<u><u>6,613</u></u>
<b>14 Debtors</b>		<b>2022</b>	<b>2021</b>
<b>Amounts falling due within one year:</b>		£	£
Trade debtors		505	760
Prepayments and accrued income		-	1,875
		<u>505</u>	<u>2,635</u>
		<u><u>505</u></u>	<u><u>2,635</u></u>
<b>15 Creditors: amounts falling due within one year</b>		<b>2022</b>	<b>2021</b>
	<b>Notes</b>	£	£
Other loans	<b>16</b>	20,000	20,000
Payments received on account		60	-
Other creditors		1,118	-
		<u>21,178</u>	<u>20,000</u>
		<u><u>21,178</u></u>	<u><u>20,000</u></u>
<b>16 Loans and overdrafts</b>		<b>2022</b>	<b>2021</b>
		£	£
Other loans		20,000	20,000
		<u>20,000</u>	<u>20,000</u>
Payable within one year		20,000	20,000
		<u>20,000</u>	<u>20,000</u>

During 2018, a loan of £20,000 was received from the Lord Joicey Estate. The loan is interest free and repayable on demand when funds allow.

**LADY WATERFORD HALL TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**17 Restricted funds**

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	<b>Movement in funds</b>					
	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 1 January 2022 £	Resources expended £	Balance at 31 December 2022 £
Restoration fund	3,398	-	-	3,398	-	3,398
Newcastle City Council Grant - Shop display	309	-	(200)	109	(109)	-
Northumberland County Council - Shelving unit	831	-	(90)	741	(91)	650
Newcastle City Council Grant - AV equipment	-	1,817	(140)	1,677	(182)	1,495
	<u>4,538</u>	<u>1,817</u>	<u>(430)</u>	<u>5,925</u>	<u>(382)</u>	<u>5,543</u>

Restoration funds are restricted funds which were raised by an appeal. They can only be applied for the purposes of restoration, as set out in the terms of the appeal.

# LADY WATERFORD HALL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

---

### 18 Analysis of net assets between funds

	Unrestricted fund 2022 £	Restricted fund 2022 £	Total 2022 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:				
Tangible assets	82,669	5,543	88,212	90,812
Current assets/(liabilities)	(1,998)	-	(1,998)	(2,643)
	<u>80,671</u>	<u>5,543</u>	<u>86,214</u>	<u>88,169</u>

### 19 Related party transactions

There were no disclosable related party transactions during the year (2021: None) other than that of the loan balance referred to in Note 16.

# LADY WATERFORD HALL TRUST

## DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

---

		2022		2021
	£	£	£	£
<b><u>Incoming resources from generated funds</u></b>				
<b>Donations and legacies</b>				
Donations		13,321		11,326
COVID-19 support grants		-		8,934
Newcastle City Council grant		-		1,817
		<u>13,321</u>		<u>22,077</u>
<b>Activities for generating funds</b>				
Raffle	5,393		1,618	
Sales of postcards, books and brochures	23,574		20,529	
Lettings	299		309	
		<u>29,266</u>		<u>22,456</u>
<b>Investment income</b>				
Deposit interest		1		2
		<u>42,588</u>		<u>44,535</u>
<b>Incoming resources from charitable activities</b>				
Admissions	1,074		781	
Exhibition Income	-		590	
Events Income	6,390		774	
		<u>7,464</u>		<u>2,145</u>
<b>Other incoming resources</b>				
Other income - Storm Arwen compensation		-		290
		<u>50,052</u>		<u>46,970</u>
<b><u>Resources expended</u></b>				
<b>Costs of generating funds</b>				
<b>Costs of generating donations and legacies</b>				
Costs of postcards, books and brochures	11,320		10,829	
Exhibition Costs	959		868	
Events Costs	3,065		1,687	
Raffle expenses	-		82	
		<u>(15,344)</u>		<u>(13,466)</u>
<b>Balance Carried Forward</b>		<b>34,708</b>		<b>33,504</b>

---

# LADY WATERFORD HALL TRUST

## DETAILED INCOME AND EXPENDITURE ACCOUNT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

---

	£	2022 £	£	2021 £
<b>Balance Brought Forward</b>		34,708		33,504
<b>Charitable activities</b>				
Wages	18,476		14,484	
Fixtures and fittings depreciation	244		218	
Property improvements depreciation	4,013		4,013	
Heating oil	2,340		1,398	
Electricity	158		292	
Rent, rates and insurance	2,606		1,995	
Repairs and cleaning	4,568		3,351	
Postage, stationery, advertising and telephone	1,195		632	
General administration expenses	2,285		578	
Bank charges	396		330	
Fixtures and fittings depreciation - Restricted fund	382		430	
		<u>(36,663)</u>		<u>(27,721)</u>
<b>(Deficit)/Surplus for the Year</b>		<u><b>(1,955)</b></u>		<u><b>5,783</b></u>

**LADY WATERFORD HALL TRUST**

England & Wales - Charity number 248898

---

# Accounts

---

Charity Registration No. 00248898

**LADY WATERFORD HALL TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

# LADY WATERFORD HALL TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Trustees</b>	Lady Joicey C Carr-Ellison J Andrews
<b>Charity number</b>	00248898
<b>Principal address</b>	Ford & Etal Estate Office Ford Berwick-upon-Tweed TD15 2QA
<b>Independent examiner</b>	Alan Patterson FCA Greaves West & Ayre 17 Walkergate Berwick-upon-Tweed Northumberland TD15 1DJ
<b>Bankers</b>	Barclays Bank PLC Custom House Waterfront East West Midlands DY5 1XH

---

# LADY WATERFORD HALL TRUST

## CONTENTS

---

	<b>Page</b>
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 14

---

# LADY WATERFORD HALL TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2021

---

The trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust Deed, the Charities Act 2011 and "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**

The charity was established to maintain and upkeep Ford Village Parish Hall for the benefit of the residents of Ford Parish. The management and running of the property is overseen by a committee appointed by the trustees.

#### **Public benefit**

In considering the operation, achievement and performance and finances of the charity, the trustees are satisfied that public benefit has been provided in accordance with the Charities Act 2011 and guidance provided by the Charity Commission.

#### **Achievements and performance**

In 2021, the Lady Waterford Hall was fully opened to the public, and trialled a new admissions policy based upon donations rather than admission fees. In consequence, there was a substantial increase in visitor numbers compared to pre-COVID years. Overall revenue was maintained through an increase in retail sales, and consequentially profit. The curatorial team at the Lady Waterford Hall have been in contact with the representatives of the estate of a collector of Louisa Waterford paintings, with the result that in September 2021, the Hall was bequeathed a collection of watercolours by Lady Waterford, known as the Stickley Hamilton collection. An event was held to mark the opening of an exhibition of the new collection, which was on display at the Hall. The Hall was also fully re-decorated internally prior to opening, and maintenance works were carried out to stabilise external masonry.

#### **Financial review**

The charity holds sufficient reserves in the unrestricted general funds to cover the current levels of operation for several years.

The trustees have reviewed the reserves, in relation to the expected future income and expenditure streams and consider them to be in a strong position, which will allow them to continue to pursue its aim and objectives for the foreseeable future. These aims are to maintain and upkeep Ford Village Parish Hall for the benefit of the residents of Ford Parish.

Income is applied mainly for direct charitable expenditure. Expenditure can vary from year on year depending on the needs of the Hall. Reserves are held in order to cover any possible repairs or refurbishments which are likely to be unpredictable and costly.

The bank deposits are held to generate income, but are expendable at the trustees' discretion.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

#### **Risk review**

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

# LADY WATERFORD HALL TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2021**

---

### Structure, governance and management

#### Constitution

The charity was established by a charitable Trust Deed on 3 September 1957 to maintain and upkeep Ford Village Parish Hall for the benefit of the residents of Ford Parish.

The trustees who served during the year and up to the date of signature of the financial statements were:

Lady Joicey

R H Dickinson

(Retired 31 December 2021)

C Carr-Ellison

J Andrews

#### Legal and administrative details

Details of the legal and administrative information including the details of trustees and the charity's main agents and advisers are given under Trust Information. Trustees are appointed by deed of appointment. Any decisions made within the charity are made by the trustees. Trustees are required to declare their eligibility to fulfil the legal responsibilities of the role, with induction training and appropriate documentation offered to new trustees.

#### Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. 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.

The trustees' report was approved by the Board of Trustees.

**Lady Joicey**

Trustee

Dated: 20 June 2022

# LADY WATERFORD HALL TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF LADY WATERFORD HALL TRUST

---

I report to the trustees on my examination of the financial statements of Lady Waterford Hall Trust (the charity) for the year ended 31 December 2021.

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

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

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

#### **Independent examiner's statement**

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 other 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 financial statements to be reached.

#### **Alan Patterson FCA**

Greaves West & Ayre  
17 Walkergate  
Berwick-upon-Tweed  
Northumberland  
TD15 1DJ

Dated: 20 June 2022

# LADY WATERFORD HALL TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
<b><u>Income and endowments from:</u></b>							
Donations and legacies	3	20,260	1,817	22,077	28,123	905	29,028
Income from charitable activities	4	2,145	-	2,145	5,203	-	5,203
Other trading activities	5	22,456	-	22,456	3,032	-	3,032
Investments	6	2	-	2	2	-	2
Other income	7	290	-	290	-	-	-
<b>Total income</b>		<u>45,153</u>	<u>1,817</u>	<u>46,970</u>	<u>36,360</u>	<u>905</u>	<u>37,265</u>
<b><u>Expenditure on:</u></b>							
Raising funds	8	13,466	-	13,466	2,035	-	2,035
Charitable activities	9	27,291	430	27,721	26,020	274	26,294
<b>Total resources expended</b>		<u>40,757</u>	<u>430</u>	<u>41,187</u>	<u>28,055</u>	<u>274</u>	<u>28,329</u>
<b>Net movement in funds</b>		4,396	1,387	5,783	8,305	631	8,936
Fund balances at 1 January 2021		<u>77,848</u>	<u>4,538</u>	<u>82,386</u>	<u>69,543</u>	<u>3,907</u>	<u>73,450</u>
<b>Fund balances at 31 December 2021</b>		<u><u>82,244</u></u>	<u><u>5,925</u></u>	<u><u>88,169</u></u>	<u><u>77,848</u></u>	<u><u>4,538</u></u>	<u><u>82,386</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# LADY WATERFORD HALL TRUST

## BALANCE SHEET

AS AT 31 DECEMBER 2021

---

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	12		90,812		92,457
<b>Current assets</b>					
Stocks	13	6,613		4,047	
Debtors	14	2,635		46	
Cash at bank and in hand		8,109		6,380	
		<u>17,357</u>		<u>10,473</u>	
<b>Creditors: amounts falling due within one year</b>	15	<u>(20,000)</u>		<u>(20,544)</u>	
Net current liabilities			(2,643)		(10,071)
<b>Total assets less current liabilities</b>			<u>88,169</u>		<u>82,386</u>
<b>Income funds</b>					
Restricted funds	17		5,925		4,538
Unrestricted funds - general			82,244		77,848
			<u>88,169</u>		<u>82,386</u>

The financial statements were approved by the Trustees on 20 June 2022

Lady Joicey  
**Trustee**

# LADY WATERFORD HALL TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

---

### 1 Accounting policies

#### Charity information

Lady Waterford Hall Trust is a charitable trust registered with the Charity Commission (Registered Charity Number 00248898) and governed by its Trust Deed, dated 3 September 1957.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Trust Deed, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

The unrestricted general funds represent the free funds of the charity, to be used at the trustees' discretion in furtherance of the objects of the charity.

The restoration funds are restricted funds which were raised by an appeal. They can only be applied for the purposes of restoration, as set out in the terms of the appeal.

#### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Donations and legacies are recognised when they are received.

Grants receivable are recognised in the Statement of Financial Activities in full in the year which they become receivable, that is when the conditions for receipt have been met.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts.

# LADY WATERFORD HALL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

---

### 1 Accounting policies (Continued)

#### 1.5 Resources expended

All expenditure is accounted for on an accrual basis. Resources expended are allocated to the activity to which they relate.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. It is the charity's policy to capitalise items costing more than £200. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Property improvements	2% Straight Line
Photographic copyright	10% Straight Line
Fixtures & fittings	10% and 20% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# LADY WATERFORD HALL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	Unrestricted funds general £	Restricted funds £	Total 2021 £	Total 2020 £
Donations and gifts	11,326	1,817	13,143	1,835
COVID-19 support grants	8,934	-	8,934	27,193
	<u>20,260</u>	<u>1,817</u>	<u>22,077</u>	<u>29,028</u>
<b>For the year ended 31 December 2020</b>	<u>28,123</u>	<u>905</u>		<u>29,028</u>

# LADY WATERFORD HALL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 4 Charitable Activities

	Admissions	Charitable Income	Total	Total
	2021	2021	2021	2020
	£	£	£	£
Admissions	781	-	781	5,203
Exhibition income	-	590	590	-
Events income	-	774	774	-
	<u>781</u>	<u>1,364</u>	<u>2,145</u>	<u>5,203</u>

### 5 Other trading activities

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Raffle	1,618	-
Shop income	20,529	2,865
Letting and licensing arrangements	309	167
Other trading activities	<u>22,456</u>	<u>3,032</u>

### 6 Investments

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Interest receivable	<u>2</u>	<u>2</u>

### 7 Other income

	Unrestricted funds general 2021 £	Total 2020 £
Other income	<u>290</u>	<u>-</u>

# LADY WATERFORD HALL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 8 Raising funds

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
<u>Raising funds</u>		
Staging fundraising events	10,829	2,035
Exhibition costs	868	-
Advertising	1,687	-
Raffle expenditure	82	-
	<hr/>	<hr/>
Raising funds	13,466	2,035
	<hr/>	<hr/>
	13,466	2,035
	<hr/>	<hr/>

### 9 Charitable activities

	Charitable activities 2021 £	Charitable activities 2020 £
Staff costs	14,484	15,028
Depreciation and impairment	4,661	4,417
Heating oil	1,398	1,664
Electricity	292	399
Rent, rates and insurance	1,995	1,734
Repairs and cleaning	3,351	2,120
Postage, stationery, advertising and telephone	632	291
General administration expenses	578	526
Bank charges	330	115
	<hr/>	<hr/>
	27,721	26,294
	<hr/>	<hr/>
	27,721	26,294
	<hr/>	<hr/>
<b>Analysis by fund</b>		
Unrestricted funds - general	27,291	26,020
Restricted funds	430	274
	<hr/>	<hr/>
	27,721	26,294
	<hr/>	<hr/>
<b>For the year ended 31 December 2020</b>		
Unrestricted funds - general	26,020	
Restricted funds	274	
	<hr/>	
	26,294	
	<hr/>	

# LADY WATERFORD HALL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

#### 10 Trustees

No remuneration was paid to any trustee or to any other person connected with them, and no expenses were reimbursed to them (2020: None).

#### 11 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	4	4
	<u>4</u>	<u>4</u>
<b>Employment costs</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Wages and salaries	14,484	15,028
	<u>14,484</u>	<u>15,028</u>

No employees were paid over £60,000 (2020: None).

There were no employees whose annual remuneration was more than £60,000.

#### 12 Tangible fixed assets

	Property improvements £	Photographic copyright £	Fixtures & fittings £	Total £
<b>Cost</b>				
At 1 January 2021	100,329	750	12,269	113,348
Additions	-	-	3,016	3,016
	<u>100,329</u>	<u>750</u>	<u>15,285</u>	<u>116,364</u>
At 31 December 2021	100,329	750	15,285	116,364
	<u>100,329</u>	<u>750</u>	<u>15,285</u>	<u>116,364</u>
<b>Depreciation and impairment</b>				
At 1 January 2021	9,511	750	10,630	20,891
Depreciation charged in the year	4,013	-	648	4,661
	<u>13,524</u>	<u>750</u>	<u>11,278</u>	<u>25,552</u>
At 31 December 2021	13,524	750	11,278	25,552
	<u>13,524</u>	<u>750</u>	<u>11,278</u>	<u>25,552</u>
<b>Carrying amount</b>				
At 31 December 2021	86,805	-	4,007	90,812
	<u>86,805</u>	<u>-</u>	<u>4,007</u>	<u>90,812</u>
At 31 December 2020	90,819	-	1,638	92,457
	<u>90,819</u>	<u>-</u>	<u>1,638</u>	<u>92,457</u>

# LADY WATERFORD HALL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 13 Stocks

	2021 £	2020 £
Raw materials and consumables	675	232
Finished goods and goods for resale	5,938	3,815
	<u>6,613</u>	<u>4,047</u>

### 14 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Trade debtors	760	46
Prepayments and accrued income	1,875	-
	<u>2,635</u>	<u>46</u>

### 15 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Other loans	16	20,000	20,000
Trade creditors		-	544
		<u>20,000</u>	<u>20,544</u>

### 16 Loans and overdrafts

	2021 £	2020 £
Other loans	20,000	20,000
	<u>20,000</u>	<u>20,000</u>

During 2018, a loan of £20,000 was received from the Lord Joicey Estate. The loan is interest free and repayable on demand when funds allow.

# LADY WATERFORD HALL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 December 2021
	Balance at 1 January 2020	Incoming resources	Resources expended	Balance at 1 January 2021	Incoming resources	Resources expended	
	£	£	£	£	£	£	£
Restoration fund	3,398	-	-	3,398	-	-	3,398
Newcastle City Council Grant - Shop display	509	-	(200)	309	-	(200)	109
Northumberland County Council - Shelving unit	-	905	(74)	831	-	(90)	741
Newcastle City Council Grant - AV equipment	-	-	-	-	1,817	(140)	1,677
	<u>3,907</u>	<u>905</u>	<u>(274)</u>	<u>4,538</u>	<u>1,817</u>	<u>(430)</u>	<u>5,925</u>

Restoration funds are restricted funds which were raised by an appeal. They can only be applied for the purposes of restoration, as set out in the terms of the appeal.

# LADY WATERFORD HALL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

---

### 18 Analysis of net assets between funds

	Unrestricted fund 2021 £	Restricted fund 2021 £	Total 2021 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:				
Tangible assets	84,887	5,925	90,812	92,457
Current assets/(liabilities)	(2,643)	-	(2,643)	(10,071)
	<u>82,244</u>	<u>5,925</u>	<u>88,169</u>	<u>82,386</u>

### 19 Related party transactions

There were no disclosable related party transactions during the year (2020: None) other than that of the loan balance referred to in Note 16.

# LADY WATERFORD HALL TRUST

## DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

---

		2021		2020
	£	£	£	£
<b><u>Incoming resources from generated funds</u></b>				
<b>Donations and legacies</b>				
Donations		11,326		930
COVID-19 support grants		8,934		27,193
Newcastle City Council grant		1,817		-
Grant - Restricted fund		-		905
		<hr/>		<hr/>
		22,077		29,028
<b>Activities for generating funds</b>				
Raffle	1,618		-	
Sales of postcards, books and brochures	20,529		2,865	
Lettings	309		167	
	<hr/>		<hr/>	
		22,456		3,032
<b>Investment income</b>				
Deposit interest		2		2
		<hr/>		<hr/>
		44,535		32,062
<b>Incoming resources from charitable activities</b>				
Admissions	781		5,203	
Exhibition Income	590		-	
Events Income	774		-	
	<hr/>		<hr/>	
		2,145		5,203
<b>Other incoming resources</b>				
Other income - Storm Arwen compensation		290		-
		<hr/>		<hr/>
<b>Total incoming resources</b>		<b>46,970</b>		<b>37,265</b>
		<hr/>		<hr/>
<b><u>Resources expended</u></b>				
<b>Costs of generating funds</b>				
<b>Costs of generating donations and legacies</b>				
Costs of postcards, books and brochures	10,829		2,035	
Exhibition Costs	868		-	
Events Costs	1,687		-	
Raffle expenses	82		-	
	<hr/>		<hr/>	
		(13,466)		(2,035)
<b>Balance Carried Forward</b>		<b>33,504</b>		<b>35,230</b>

---

# LADY WATERFORD HALL TRUST

## DETAILED INCOME AND EXPENDITURE ACCOUNT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

---

	2021		2020
	£	£	£
<b>Balance Brought Forward</b>	33,504		35,230
<b>Charitable activities</b>			
Wages	14,484	15,028	
Fixtures and fittings depreciation	218	130	
Property improvements depreciation	4,013	4,013	
Heating oil	1,398	1,664	
Electricity	292	399	
Rent, rates and insurance	1,995	1,734	
Repairs and cleaning	3,351	2,120	
Postage, stationery, advertising and telephone	632	291	
General administration expenses	578	526	
Bank charges	330	115	
Fixtures and fittings depreciation - Restricted fund	430	274	
	<u>(27,721)</u>		<u>(26,294)</u>
<b>Surplus for the Year</b>	<u><b>5,783</b></u>		<u><b>8,936</b></u>