

Company No: 1174289
Registered Charity No: 267999

LAMPORT HALL PRESERVATION TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
AND ITS SUBSIDIARY UNDERTAKINGS

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2021

**LAMPORT HALL PRESERVATION TRUST LIMITED
AND ITS SUBSIDIARY UNDERTAKINGS**

Financial statements for the year ended 31 March 2021

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**LAMPOR HALL PRESERVATION TRUST LIMITED
AND ITS SUBSIDIARY UNDERTAKINGS**

Reference and Administrative Details of the Charity, its Trustees and Advisors

Directors and Trustees:	R L V Isham (Chairman) W R Butterfield, DL Lady Robinson, BA E A Brayshaw (resigned 26 April 2021) C D J Holborow, DL R W Newman C L Brudenell J T G Harris P A Fenton
Executive Director and Secretary:	M Herrod
Registered office:	Lampor Hall Lampor Northampton NN6 9HD
Company registration number:	1174289
Charity registration number:	267999
Auditor:	Cooper Parry Group Limited Chartered Accountants & Statutory Auditor One Central Boulevard Blythe Valley Business Park Solihull B90 8BG
Bankers:	Yorkshire Bank PLC 7 Gold Street Northampton NN1 1EN
Investment managers:	Charles Stanley & Co. Ltd 25 Luke Street London EC2A 4AR Rathbones Investment Management Ltd Port of Liverpool Building Pier Head Liverpool L3 1NW Newton Investment Management Ltd 160 Queen Victoria Street London EC4V 4LA

**LAMPORT HALL PRESERVATION TRUST LIMITED
AND ITS SUBSIDIARY UNDERTAKINGS**

Reference and Administrative Details of the Charity, its Trustees and Advisors (continued)

Investment Managers (continued): Sarasins & Partners LLP
Juxon House
100 St. Paul's Churchyard
London
EC4M 8BU

Solicitors: Hewitsons
Elgin House, Billing Road
Northampton
NN1 5AU

LAMPOR T HALL PRESERVATION TRUST LIMITED AND ITS SUBSIDIARY UNDERTAKINGS

Annual report of the Trustees (incorporating the report of the Directors) for the year ended 31 March 2021

Structure, Governance and Management

FORMATION

The Lamport Hall Preservation Trust was formed by Sir Gyles Isham by Deed dated 18th June 1974. His intention at the time was to gift the whole estate at Lamport into trust for the public benefit. On his death in 1976, within the terms of his will, Lamport Hall together with the outbuildings and park, pictures, books, silver, documents and other contents was passed to the newly created Preservation Trust. The balance of his estate, comprising farms, houses and the village hall, were left by way of endowment to what is now named the Lamport Endowment Estate, which forms part of the Charity.

The constitution of the Charity was formalised in 1986 by the adoption of a Consolidation document which also confirmed the Charity as a company limited by guarantee.

The Trustees have formed a farming company, Lamport Farms Limited, originally to actively farm 1,040 acres of the Endowment Estate and this enterprise has expanded to approximately 1,400 acres as farm tenancies to third parties have ended. This company gift aids its taxable profits to the Endowment Estate. In addition, Lamport Enterprises Limited was formed in 1983 to trade around the Hall, outbuildings and parks and gift aids all of its taxable profits to the Preservation Trust.

TRUSTEES

The Trustees that served during the year are listed below. The Trustees continue to serve to the date of this report:

R L V Isham (Chairman)
W R Butterfield, DL
Lady Robinson, BA
E A Brayshaw – resigned 26 April 2021
C D J Holborrow, DL
R W Newman
C L Brudenell, DL
J T G Harris
P Fenton

The intention is that the Trustees represent a range of skills relevant to the Charity.

New Trustees are appointed only if they can demonstrate to the current Trustees that they:

Have a long term commitment to the Charity; and will bring skills which are needed by and relevant to the objectives of the Charity.

Before appointment, prospective Trustees are invited to attend a Trustees' meeting and given an in-depth tour of the Charity's total estate together with a detailed commentary by the Executive Director on relevant issues relating to the constituent parts and their contribution to the objectives of the Charity.

In addition, they are furnished with a copy of the constitution of the Charity, up to date financial information and a copy of the five year plan. The Board of Trustees as a body is conscious of the need to keep abreast of legal developments and changes in order for them to contribute to the welfare of the Charity

LAMPORT HALL PRESERVATION TRUST LIMITED AND ITS SUBSIDIARY UNDERTAKINGS

Annual report of the Trustees (incorporating the report of the Directors) for the year ended 31 March 2021 (continued)

STRATEGIC MANAGEMENT

The Trustees meet formally three times each year to consider all matters of policy and management which are then given to the Executive Director for implementation.

TACTICAL MANAGEMENT

The Executive Director is responsible for the implementation of the Trustees' policies and is the de facto Chief Executive of the Trust and its associated businesses. He is in regular contact with his Chairmen and in particular the Chairman of the Preservation Trust and Farming Company. Three additional meetings each year are held between the Executive Director and all three Chairmen. One of these meetings acts as an audit & investment committee and includes a Trustee who is a businessman.

In addition an Estate and Farm Walk takes place, usually late spring or early autumn, when the Trustees view the properties and farm at first hand.

RISK ASSESSMENT

The Trustees have in place a Risk Register. This addresses the major governance, operational, financial, reputational, legal and regulatory risks which might impact upon the Trust's core purposes and key objectives. This builds on the existing risk management in many aspects of the Trust's work in areas such as financial management, health and safety, fire and security and disaster planning arrangements to protect both property and people. The Register is reviewed on an annual basis, and the Executive Director reports to the trustees on an annual basis whether any changes have been made.

A full health and safety audit was undertaken by a specialist consultant, who will prepare a detailed report and a set of safety management manuals.

The Trust adopted a Tree Safety Policy for the Estate's land in March 2008. The Tree Safety Policy identifies and assesses hazards and risks and prioritises any works required. In accordance with the policy, checks are undertaken on an annual basis each spring. The Trust also has a Health and Safety Policy. The Trust continues to have an annual Health and Safety Review and an annual inspection of the fire extinguishing appliances in the Hall and outbuildings. The Tree Safety Policy and the Health and Safety Policy are reviewed on an annual basis.

Objects and Activities

OBJECTIVES

The Memorandum of Association of Lamport Hall Preservation Trust Limited, as amended by Special Resolution in 1984, sets the objects of the Trust as being the advancement of historic and aesthetic education, in particular to:

- Preserve as national monuments buildings of national historic or architectural or artistic interest and importance and to protect and improve the amenities of such buildings and their surroundings;
- Preserve for the benefit of the nation and as an adjunct to any such buildings as aforesaid furniture, pictures and other chattels of national historic or artistic interest;
- Facilitate and encourage the access to and the study and appreciation of such buildings, furniture, pictures and chattels as aforesaid by the general public; and
- Fund, create, maintain and offer scholarships exhibitions prizes and rewards for educational purposes and in particular for purposes connected with historic or aesthetic education.

LAMPORT HALL PRESERVATION TRUST LIMITED AND ITS SUBSIDIARY UNDERTAKINGS

Annual report of the Trustees (incorporating the report of the Directors) for the year ended 31 March 2021 (continued)

In furtherance of the above general and primary objects but not otherwise the Trust shall have the following powers:

- To accept gifts of or any interest in any real or personal property (including in particular the Mansion known as Lamport Hall in the County of Northampton and the contents thereof or any part or parts thereof respectively) for the general purposes of the Trust or for any particular purpose thereof; and
- Subject to the provisions of any undertaking given to the H.M Treasury in respect of Lamport Hall or any other property which is the subject matter of any Treasury Direction under the provisions of Paragraphs 13 (1) and (1A) of Schedule 6 to the Finance Act 1975 to purchase, take on lease or in exchange or on loan, hire or otherwise acquire any real or personal property and any rights or privileges necessary for the promotion of the objects of the trust.

Achievements and Performance

A Countryside Stewardship Scheme was entered into by Lamport Farms Ltd. The scheme commenced on 01 January 2021 and will enable the farm to operate on a commercial basis, whilst continuing its emphasis on conservation. This work complements the objectives of the Trust and its work in preserving the Hall and surrounding parkland for the benefit of the public.

An appraisal by SWCM was approved by the Environment Agency and Natural England to begin the restoration of the medieval fishponds, with a commencement date set for the autumn of 2021.

The long-term secure tenancy of Manor Farm, Hanging Houghton, was surrendered to the Trustees on 26 March 2021. The farmland will be added to the Lamport Farms Ltd tenancy and the house will be refurbished and re-let. Two cottages continue to be occupied by sitting residential tenants. There are future opportunities for alternative uses for buildings in the farm yard. The new structure will yield a notable increase in the income to the Trust during the next financial year.

The French Windows in the drawing room were opened for the first time in a number of decades, enabling that room to be displayed to much better effect.

The gardens continue to evolve along the lines established through history. For the eighth year, the gardens were opened to visitors during the early spring so that visitors could enjoy spring flowers. Shortly after, opening was severely curtailed due to the lockdown associated with Covid-19.

During the lockdown and restricted-tier periods, essential work continued to maintain the building and contents.

The fence along the drive was removed to open up the view from, and towards, the Hall. The cattle grids were replaced with functioning apparatus, allowing livestock to graze the parks, which is much more in line with the historic use of the parkland surrounding the Hall.

A full parkland survey was carried out and a Parkland Management Plan was produced, which assessed the current safety of all trees and identified opportunities for recreating elements of the parkland tree planting which have been lost over time.

Two substantial marble table tops, one of which had been cracked all through during living memory, were restored. Their bases will follow similar restoration during the following year.

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Annual report of the Trustees (incorporating the report of the Directors) for the year ended 31 March 2021 (continued)

The interior of the Hall and its principal rooms were scanned to create a three dimensional digital presentation of the Hall, allowing online visitors to experience walking through the Hall. This has proved particularly helpful in allowing the Hall to continue to be presented to visitors during a period of time when the Hall was closed due to Covid.

All of the above has meant that some costs have been incurred, but the Trustees consider that they are consistent with the objectives of the Charity.

CURRENT ACTIVITY

The Endowment Estate, Lamport Enterprises Limited and Lamport Farms Limited continue to provide revenue for the Preservation Trust. New, appropriate, ways to increase revenue are always being sought.

Endowment Estate

As opportunities arise, improvements continue to be made to the residential properties on the Estate, with all cottages being modernised when they become vacant. Where cottages have been re-let, in all cases they have been let at a rent greater than the previous tenancy.

Farming Company

The new Countryside Stewardship Scheme has commenced, with a variety of works being implemented. These works provide a meaningful contribution to conservation whilst complementing the operation of a commercial farm.

The farm continues to be profitable, making a valuable financial contribution to the work of the wider Trust at the end of the year.

Enterprise Company

Opportunities to host fairs were limited during 2020-2021, with Covid curtailing the operations of the Enterprise Company to a substantial extent. Four outdoor events were held as part of the Lamport Walled Garden Theatre, which were well attended albeit with reduced audience capacity to ensure social distancing. In the latter part of 2020, two concerts were held in the Carriage House.

Preservation Trust

Public Benefit and Activities

The Preservation Trust's diary of public usage records 71 events taking place over 65 days. This included the opening of the gardens to the public on more than 60 days during the financial year, albeit the Hall could not open during the period, due to Covid. The Trust estimates that more than 1,000 people derived benefit from access to Lamport Hall and its grounds in 2020-21. It is anticipated that visitor levels will gradually return to previous levels in subsequent years, post-Covid.

The Trust continues to donate tickets for a visit to Lamport Hall to local schools and local charities for raffle prizes. It also tries to oblige requests for the loan of paintings for exhibitions where appropriate. In addition the Trust allows access to several fundraising charities and offers free stalls to various charities at the fairs it hosts.

The events in the gardens continue to attract a good cross section of the general public. Included in the 2020/2021 programme were various gardening courses, lectures, art courses, theatre

LAMPOR HALL PRESERVATION TRUST LIMITED AND ITS SUBSIDIARY UNDERTAKINGS

Annual report of the Trustees (incorporating the report of the Directors) for the year ended 31 March 2021 (continued)

performances, a jazz event and classical music concerts. The number of these was reduced compared to the previous year, due to Covid.

The link with the Royal & Derngate Theatre in Northampton, supporting its youth theatre programme and also a scheme designed to give disadvantaged children an opportunity to go to a theatre production, has continued.

Education

The Trust maintained collaborative relationships with the University of Lincoln, University College London, Harper Adams University College and Moulton College. Students were offered the opportunity to reside on site and undertake appropriate research as part of their studies. Students from the University of Northampton are planning a sculpture exhibition for later in 2021.

Lectures were held in the Hall on topics pertinent to the work of the Trust. Bruce Bailey, in conjunction with Loughborough University, presented a talk about his work to revise Pevsner's book of Northamptonshire built heritage. Dr. Conny Bailey presented a lecture about An Art Historian's Advent Calendar. Both events were well supported and attended.

Volunteers

The Trustees remain very grateful to the team of volunteers for their input and assistance in helping the Charity maintain the important activity of opening the Hall and gardens to the public. The pool of volunteers continues to grow, with four new volunteers being recruited during the year.

Investments

The Investment Policy was established in November 2002 and is now reviewed by the Trustees' Audit and Investment Committee on an annual basis. It has two functions, firstly, to develop capital growth and, secondly, to provide a balanced portfolio. Currently income from the investments is reinvested, but as and when necessary could be used to fund the objectives of the Charity.

Investment Managers are engaged by the Trust to manage the portfolio. The Investment Managers are asked to produce a portfolio which is liquid enough so that, if necessary, investments can be sold to fund, for example, an emergency repair and/or any property development opportunity that may arise. Furthermore, the spread of investments within the portfolio is structured with a view to maximising the Trust's ability to select investments for sale in due course, which will realise a gain on sale and not a loss.

All of the Investment Managers are fully conversant with charities and their investments. The Trust has have given much thought to the monitoring of these investments. As a result the Investment Managers prepare statements twice a year showing the movement in capital value and the income received from assets under management.

The viability of these investments is closely monitored and the Trustees are conscious of the need for an increased endowment to supplement the funds generated from the day to day operating activities of the Trust. The Trust recognises that the difficult conditions in the rural economy and the uncertainty surrounding farm subsidies post-Brexit may mean that, in the future, the income from the investments will be very important. On the Endowment Estate the Trust continues to explore development potential and diversification opportunities where appropriate to help augment this fund.

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Annual report of the Trustees (incorporating the report of the Directors) for the year ended 31 March 2021 (continued)

Between 1 April 2020 and 31 March 2021 the listed investment portfolio value increased by approximately £1,105,365 (2020: £454,574). The increased level of performance was attributed to the rebound effect on global markets of the Covid-19 virus.

Financial Review

The net movement in funds for the year to 31 March 2021 was £1,306,901 (2020: £3,630,265). Total incoming resources for the year were £1,204,859 which was a slight decrease from the previous year's total incoming resources of £1,244,126. Total resources expended this year are £1,070,290.

Reserves Policy

It is the policy of the Trust to hold reserves in its non-charitable trading entities, the Preservation Trust and Endowment Estate, which have not yet been committed or designated for any particular purpose. The Trust has set aside these reserves in order to protect the future operations of the Charity from the effects of any unforeseen variations in its income streams as part of a policy of good financial management practice.

The nature of the assets of the Trust are such that high levels of expenditure can be incurred in both the short and long term, which necessitates the Trust having access to liquid funds. At 31 March 2021 the amount of funds in the trading subsidiaries amounted to £234,327 (2020: £350,063), £4,169,218 (2020: £4,500,230) in the Preservation Trust and £24,869,567 (2020: £23,115,918) in the Endowment Estate.

The Trust is aware that the level of free reserves amounting to £234,327 may not be sufficient. Accordingly it is conscious of the need to raise further income from the Endowment Estate which can then be used to supplement further charitable expenditure. This has been implemented by investing in several portfolios, generating growth and income amounting to £100,143 (2020: £128,568) in the financial year. It is the Trust's intention to improve on this over the course of the coming years.

The financial position of the Trust remains stable, although the Trustees have identified the need for increased income in the medium term. The trading activities of the two subsidiary companies continued to provide incoming resources to the Trust. Lamport Farms Limited donated its taxable profits of £107,356 (2020: £216,913) and Lamport Enterprises Limited donated its taxable profits of £74,447 (2020: £59,155) by way of gift aid to the parent charity, the Preservation Trust. It is noted that the gift aid donations are made in the accounting year following the year in which the profits are generated.

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Annual report of the Trustees (incorporating the report of the Directors) for the year ended 31 March 2021 (continued)

Statement of the principal financial management policies adopted in the year

The Trustees continue to maintain a close financial control over the performance of the various income strategies.

The Trustees are aware that the assets of the Preservation Trust do not currently have the ability to produce enough income to cover all annual and cyclical costs, and so non-revenue generating land assets need to be turned into revenue earning assets when opportunities arise.

A new five-year Corporate Plan for the period 2015-20 was adopted by the Trustees in 2015 and this has since been the subject of review and updating. The Trust's policy is to achieve:

- capital growth and some income from the investments managed by the Investment Managers;
- a sustainable income stream through the activities of the trading companies; and
- continue to increase revenue from the Estate

A new Corporate Plan has been considered by the Trustees for implementation from 1 April 2021.

The Audit and Investment Committee meets annually to review all financial and investment matters.

The principal sources of funding for the Charity this year continued to be the income derived from the trading activities of the Farm and the rental income from the properties on the Estate. The investment income from the Endowment Estate was reinvested.

Plans for future periods

The Preservation Trust continues to work towards the objectives set out for it by Sir Gyles Isham. In particular the Trustees wish to see the Hall and outbuildings and gardens fully maintained so that they can be fully opened to the public, the cottages well maintained and brought up to date where needed, and the farm tenancies retaining their viability. The Trust continues to explore opportunities to maximise the potential of the Estate. The Hall will continue to be open to the public as in the past and the Trustees will continue to encourage increased high quality access to the Hall and gardens by hosting additional educational activities. The Trust sees this as key to its success in gaining maximum public benefit in the future. The Trustees and staff will continue to work to ensure that these objectives can be achieved within the parameters of Covid-19 restrictions.

The Trust will continue a programme of restoring and maintaining the Hall's contents as well as the fabric of the built assets of the Trust.

The Trust wishes to continue to increase the quality of the visitor experience by offering a wide range of educational activities in addition to the traditional house visit. Individual lecturers and tutors continue to be sought to organise independent courses in a variety of subjects, as evidenced by the support given to the third party running the gardening-related RHS accredited courses in the Old Laundry, promoted in the Hall's advertising under the title of the 'Lampost Gardening Academy'. The Hannington Vintage Tractor Club continues to be allowed to house its vintage tractor collection in the grounds, and has been assisted by the Trust in making its exhibits and contents more user-friendly and accessible to the public. The Trust is keen to see increased use of the Hall's archives by research students and to increase links with adult educational institutions.

A new focus on making the Hall, its contents and gardens accessible to visitors digitally will be made during the next accounting period. This will be particularly important as the effects of Covid-19 become clearer.

LAMPOR HALL PRESERVATION TRUST LIMITED AND ITS SUBSIDIARY UNDERTAKINGS

Annual report of the Trustees (incorporating the report of the Directors) for the year ended 31 March 2021 (continued)

The Trustees expect to complete the restoration and repair of the outbuildings still in need of repair during the next phase of their guardianship. In particular the old grain stores at Scaldwell Lodge Farm will be given alternative uses in order to generate additional income to the Charity. Work will continue on refurbishing the cottage stock as it becomes vacant.

STATEMENT OF TRUSTEES RESPONSIBILITIES

Law applicable to charities in England and Wales requires the directors/trustees to prepare accounts for each financial year, which give a true and fair view of the state of the charitable company and group's affairs and of its income and expenditure for the financial year. In preparing these accounts the directors/ 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;
- prepare the accounts on a going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The maintenance and integrity of the charity's website is the responsibility of the trustees. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislations in other jurisdictions.

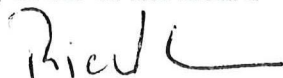
In so far as the Directors/Trustees are aware:

- There is no relevant information of which the group's auditor is not aware and
- The Directors/Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITOR

Cooper Parry Group Limited has expressed its willingness to continue in office as auditor and will be proposed for reappointment in accordance with section 485 of the Companies Act 2006

By order of the Board



.....
R L V Isham
Chairman

2 November 2021

**LAMPOR HALL PRESERVATION TRUST LIMITED
AND ITS SUBSIDIARY UNDERTAKINGS**

Independent Auditor's Report to the members of Lampport Hall Preservation Trust Limited

We have audited the financial statements of Lampport Hall Preservation Trust ("the Parent Charitable Company") and its subsidiaries ("the Group") for the year ended 31 March 2021 which comprise the group statement of financial activities, the consolidated and company balance sheet, the consolidated statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the Parent Charitable Company's affairs as at 31 March 2021 and of the Group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group and the Parent Charitable Company in accordance with the ethical requirements relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group or Parent Charitable Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**LAMPOR HALL PRESERVATION TRUST LIMITED
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**Independent Auditor's Report to the members of Lampor Hall Preservation Trust Limited
(continued)**

Other information

The other information comprises the information included in the Trustees' Annual Report and Financial Statements, other than the financial statements and our auditor's report thereon. The other information comprises the Annual Report of the Trustees. The Trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the Directors' Report prepared for the purposes of Company Law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report, which is included in the Trustees' Report, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Group and the Parent Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatement in the Strategic report or the Trustee's report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion;

- proper and adequate accounting records have not been kept by the Parent Charitable Company, or returns adequate for our audit have not been received from branches not visited by us; or
- the Parent Charitable Company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a strategic report.

**LAMPOR HALL PRESERVATION TRUST LIMITED
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**Independent Auditor's Report to the members of Lampor Hall Preservation Trust Limited
(continued)**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' responsibilities, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the Parent Charitable Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the Parent Charitable Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our assessment focussed on key laws and regulations the Parent Charitable Company has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Companies Act 2006, Charities Act 2011, Charities (Protection and Social Investment) Act 2016, taxation legislation, data protection, anti-bribery and employment legislation.

We are not responsible for preventing irregularities. Our approach to detecting irregularities included, but was not limited to, the following:

- obtaining an understanding of the legal and regulatory framework applicable to the Parent Charitable Company and how the Parent Charitable Company is complying with that framework, including agreement of financial statement disclosures to underlying documentation and other evidence;
- obtaining an understanding of the Parent Charitable Company control environment and how the Parent Charitable Company has applied relevant control procedures, through discussions with Trustees and other management and by performing walkthrough testing over key areas;
- obtaining an understanding of the Parent Charitable Company's risk assessment process, including the risk of fraud;
- reviewing meeting minutes of those charged with governance throughout the year;

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**Independent Auditor's Report to the members of Lampor Hall Preservation Trust Limited
(continued)**

- performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias; and
- obtaining sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

Whilst considering how our audit work addressed the detection of irregularities, we also considered the likelihood of detection based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of the report

This report is made solely to the Charitable Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the Charitable Company's trustees, as a body, in accordance with the Charities Act 2011. Our audit work has been undertaken so that we might state to the Charitable Company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charitable Company, the Charitable Company's members as a body and the Charitable Company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Cooper Parry Group Limited

Glen Bott FCA (Senior Statutory Auditor)

For and on behalf of Cooper Parry Group Limited, Chartered Accountants and Statutory Auditor
One Central Boulevard, Blythe Valley Business Park, Solihull B90 8BG

Date 25 November 2021

**LAMPOR HALL PRESERVATION TRUST LIMITED
AND ITS SUBSIDIARY UNDERTAKINGS**

Consolidated statement of financial activities (incorporating the Consolidated Income and Expenditure Account)
for the year ended 31 March 2021

	Notes	Unrestricted £	Restricted Lampor Church £	Restricted Endowment Estate £	Restricted Preservation Trust £	Total 2021 £	Total 2020 £
INCOME AND ENDOWMENTS FROM:							
Donations and legacies	2	31,397	-	-	-	31,397	23
Income from charitable activities	2	45	-	-	-	45	10,297
Other trading activities	2	613,708	-	-	623	614,331	703,910
Other income	2	7,026	-	-	77,996	85,022	28,982
Income from investments	2	12,190	-	428,688	33,186	474,064	500,914
Total income and endowments		664,366	-	428,688	111,805	1,204,859	1,244,126
EXPENDITURE ON:							
Expenditure on raising funds	3.1	441,283	-	120,203	2,837	564,323	507,059
Expenditure on charitable activities	3.2	8,039	-	-	497,928	505,967	575,570
Total expenditure		449,322	-	120,203	500,765	1,070,290	1,082,629
Net income / (expenditure) before gains/(losses) on investments		215,044	-	308,485	(388,960)	134,569	161,497
Gains/(losses) on investment assets		-	-	1,172,332	-	1,172,332	3,468,768
Net income / (expenditure) for the year carried forward to next page		215,044	-	1,480,817	(388,960)	1,306,901	3,630,265

**LAMPOR HALL PRESERVATION TRUST LIMITED
AND ITS SUBSIDIARY UNDERTAKINGS**

**Consolidated statement of financial activities (incorporating the Consolidated Income and Expenditure Account)
for the year ended 31 March 2021 (continued)**

	Notes	Unrestricted £	Restricted Lampor Church £	Restricted Endowment Estate £	Restricted Preservation Trust £	Total 2021 £	Total 2020 £
Net income / (expenditure) for the year brought forward from previous page		215,044	-	1,480,817	(388,960)	1,306,901	3,630,265
Transfers between funds		(330,780)	-	272,832	57,948	-	-
Net income/(expenditure) and net movement in funds	4	(115,736)	-	1,753,649	(331,012)	1,306,901	3,630,265
Fund balances brought forward at 1 April 2020		350,063	18,741	23,115,918	4,500,230	27,984,952	24,354,687
Fund balances carried forward at 31 March 2021	12	234,327	18,741	24,869,567	4,169,218	29,291,853	27,984,952

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The charity has taken advantage of section 408 of the Companies Act 2006 to not publish its own Statement of Financial Activities.

**LAMPOR HALL PRESERVATION TRUST LIMITED
AND ITS SUBSIDIARY UNDERTAKINGS**

**Consolidated statement of financial activities (incorporating the Consolidated Income and Expenditure Account)
for the year ended 31 March 2020**

	Notes	Unrestricted £	Restricted Lampor Church £	Restricted Endowment Estate £	Restricted Preservation Trust £	Total 2020 £	Total 2019 £
INCOME AND ENDOWMENTS FROM:							
Donations and legacies	2	-	-	-	23	23	3,808
Income from charitable activities	2	9,984	-	-	313	10,297	10,297
Other trading activities	2	675,858	-	-	28,052	703,910	736,887
Other income	2	5,601	-	8,800	14,581	28,982	38,601
Income from investments	2	13,243	-	450,190	37,481	500,914	458,474
Total income and endowments		704,686	-	458,990	80,450	1,244,126	1,248,067
EXPENDITURE ON:							
Expenditure on raising funds	3.1	357,639	-	126,210	23,210	507,059	473,775
Expenditure on charitable activities	3.2	4,181	-	-	571,389	575,570	513,297
Total expenditure		361,820	-	126,210	594,599	1,082,629	987,072
Net income / (expenditure) before gains/(losses) on investments		342,866	-	332,780	(514,149)	161,497	260,994
Gains/(losses) on investment assets		-	-	3,468,768	-	3,468,768	260,910
Net income / (expenditure) for the year carried forward to next page		342,866	-	3,801,548	(514,149)	3,630,265	521,904

**LAMPOR HALL PRESERVATION TRUST LIMITED
AND ITS SUBSIDIARY UNDERTAKINGS**

**Consolidated statement of financial activities (incorporating the Consolidated Income and Expenditure Account)
for the year ended 31 March 2020 (continued)**

	Notes	Unrestricted £	Restricted Lampor Church £	Restricted Endowment Estate £	Restricted Preservation Trust £	Total 2020 £	Total 2019 £
Net income / (expenditure) for the year brought forward from previous page		342,866	-	3,801,548	(514,149)	3,630,265	521,904
Transfers between funds		(429,844)	-	429,844	-	-	-
Net income/(expenditure) and net movement in funds	4	(86,978)	-	4,231,392	(514,149)	3,630,265	521,904
Fund balances brought forward at 1 April 2019		437,041	18,741	18,884,526	5,014,379	24,354,687	23,832,783
Fund balances carried forward at 31 March 2020	12	350,063	18,741	23,115,918	4,500,230	27,984,952	24,354,687

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The charity has taken advantage of section 408 of the Companies Act 2006 to not publish its own Statement of Financial Activities.

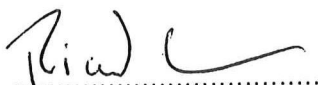
**LAMPORT HALL PRESERVATION TRUST LIMITED
AND ITS SUBSIDIARY UNDERTAKINGS**

Consolidated balance sheet at 31 March 2021

	Notes	Total 2021 £	Total 2020 £
Fixed assets			
Tangible assets	7	9,902,567	9,828,433
Investments	8	18,394,274	17,080,378
		<hr/>	<hr/>
		28,296,841	26,908,811
		<hr/>	<hr/>
Current assets			
Stocks	9	213,559	262,241
Debtors	10	78,225	78,995
Cash at bank and in hand		807,008	852,423
		<hr/>	<hr/>
		1,098,792	1,193,659
Creditors: amounts falling due within one year	11	(103,780)	(117,518)
Net current assets		995,012	1,076,141
		<hr/>	<hr/>
Total assets less current liabilities		29,291,853	27,984,952
		<hr/>	<hr/>
Capital funds			
Endowment Estate fund	12	24,869,567	23,115,918
Income funds			
Restricted fund - Preservation Trust	12	4,169,218	4,500,230
Restricted fund - Lamport Church	12	18,741	18,741
Unrestricted funds	12	234,327	350,063
		<hr/>	<hr/>
		29,291,853	27,984,952
		<hr/>	<hr/>

These financial statements were approved by the Governing Body and authorised for issue on 2 November 2021:

R L V Isham
Chairman



W R Butterfield
Trustee



Company Registration Number: 1174289
Registered Charity Number: 267999

The notes on pages 22 to 37 form part of these financial statements

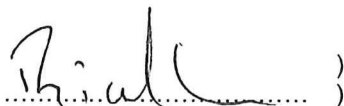
**LAMPOR HALL PRESERVATION TRUST LIMITED
AND ITS SUBSIDIARY UNDERTAKINGS**

Charitable company balance sheet at 31 March 2021

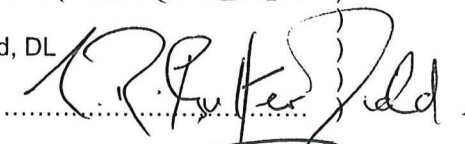
		2021	2020
		£	£
Fixed assets			
Tangible assets	7	7,968,850	7,891,591
Investments	8	29,258,781	27,634,385
		<hr/>	<hr/>
		37,227,631	35,525,976
		<hr/>	<hr/>
Current assets			
Stocks	9	-	-
Debtors	10	263,987	255,634
Cash at bank and in hand		766,597	730,366
		<hr/>	<hr/>
		1,030,584	986,000
		<hr/>	<hr/>
Creditors: amounts falling due within one year	11	(77,007)	(63,907)
		<hr/>	<hr/>
Net current assets		953,577	922,093
		<hr/>	<hr/>
		38,181,208	36,448,069
		<hr/>	<hr/>
Capital funds			
Endowments			
Endowment Estate fund	12	33,418,982	31,563,328
		<hr/>	<hr/>
Income funds			
Restricted funds			
Preservation Trust fund	12	4,743,485	4,866,000
Lampport Church Fund	12	18,741	18,741
Unrestricted funds	12	-	-
		<hr/>	<hr/>
		38,181,208	36,448,069
		<hr/>	<hr/>

These financial statements were approved by the Governing Body and authorised for issue on 2 November 2021:

R L V Isham
Chairman



W R Butterfield, DL
Trustee



Company Registration Number: 1174289
Registered Charity Number: 267999

The notes on pages 22 to 37 form part of these financial statements

**LAMPORT HALL PRESERVATION TRUST LIMITED
AND ITS SUBSIDIARY UNDERTAKINGS**

Consolidated statement of cash flows for the year ended 31 March 2021

		2021 £	2020 £
Cash flows from operating activities	19	(161,618)	(210,493)
Cash flows from investing activities	20	116,203	331,150
Cash flows from financing activities		-	-
		<hr/>	<hr/>
Increase in cash in the year		(45,415)	120,657
Total cash at the beginning of the year		852,423	731,766
		<hr/>	<hr/>
Total cash at the end of the year		807,008	852,423
		<hr/>	<hr/>

**LAMPOROT HALL PRESERVATION TRUST LIMITED
AND ITS SUBSIDIARY UNDERTAKINGS**

Notes to the financial statements for the year ended 31 March 2021

General information

Lamport Hall Preservation Trust is a charitable company, limited by guarantee, incorporated in England and Wales and domiciled in England. The registered office is Lamport Hall, Northampton, NN6 9HD and the registered number is 01174289.

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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 Charities Act 2011 and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The Trustees believe that the Charitable Group is well placed through the uncertain times caused by the coronavirus pandemic due to its strong cash position and significant net assets amounting to £29.3m at the year end.

Forecasts have been prepared to factor in the impact of the pandemic. The financial statements have been prepared on a going concern basis as the trustees consider that adequate reserves and strong cash balances are available to continue to fund the activities of the charity and the group.

b) Basis of consolidation

The group financial statements consolidate those of the charity and its wholly owned subsidiary undertakings drawn up to 31 March 2021. The results of the charity's non-charitable trading subsidiaries, Lamport Enterprises Limited and Lamport Farms Limited, have been incorporated on a line by line basis.

A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the Charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

c) The charity

The charity comprises the Preservation Trust Fund and the Endowment Estate Fund, which are registered under one charity number with the Endowment Estate Fund being a subsidiary of the Preservation Trust Fund.

d) Incoming resources

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

- i) Voluntary income is recognised on a receivable basis
- ii) Grants are recognised on a receivable basis
- iii) Other income of the charity is recognised on an accruals basis
- iv) Income from the commercial activities undertaken by the charity's subsidiaries is recognised on an accruals basis
- v) Investment income is included in the Statement of Financial Activities in the year in which it is receivable

**LAMPOR HALL PRESERVATION TRUST LIMITED
AND ITS SUBSIDIARY UNDERTAKINGS**

Notes to the financial statements for the year ended 31 March 2021

e) Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive (where applicable) of any VAT which cannot be recovered.

Cost of generating funds are those costs incurred in fundraising, the commercial trading costs and investment management costs

Charitable activity costs are incurred in supporting the objectives of the charity.

Governance costs include costs primarily associated with the constitutional and statutory requirements of the charity.

Support costs include central functions and have been allocated to activity cost categories on an activity basis.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Other costs attributable to more than one activity are apportioned across cost categories on the basis of the proportion of time spent by staff on those activities.

f) Fund accounting

Funds held by the charity are either:

Restricted funds – these are funds that can only be used for the particular restricted purposes within the objects of the charity. Both Endowment Funds are designated as restricted.

Unrestricted funds – these are incoming resources received or generated for expenditure on the general objectives of the charity.

g) Fixed assets and depreciation

Furniture, fixtures and exhibits

Furniture, fixtures and exhibits are not depreciated as, in the opinion of the members of the Governing Body, they are maintained to a standard which will ensure their continued existence at a value at least equal to the value included in the financial statements.

Depreciation

Depreciation on other fixed assets is calculated to write down the cost of fixed assets over their expected useful lives. The rates generally applicable are:

Farm plant, implements and equipment	15%-25% reducing balance
Estate plant, fixtures and fittings	15% reducing balance
Farm improvements and drainage	10% straight line
Improvements to buildings and cottages	2% - 25% straight line
Motor vehicles	25% reducing balance

Freehold land, buildings and exhibits

The transitional provisions of Financial Reporting Standard 102 have been adopted in respect of the carrying value of freehold land, buildings and exhibits.

These assets were last revalued in 1997 and this valuation has been adopted as surrogate cost. No revaluations have been performed since 1997 and no revaluations are to be made in the foreseeable future unless required under Financial Reporting Standard 102.

Freehold buildings with an estimated useful life of fifty years or less are depreciated on a straight line basis, calculated on valuation, over the future estimated life. At 31 March 2021, the Trustees were of the opinion that every freehold building has a useful life greatly in excess of fifty years. No depreciation has therefore been provided as it is considered that the amount involved would not be material to the statement of financial activities. Freehold buildings and exhibits are reviewed annually for impairment in accordance with Financial Reporting Standard 102, with any consequent reduction in carrying values recognised in the statement of financial activities.

**LAMPOR HALL PRESERVATION TRUST LIMITED
AND ITS SUBSIDIARY UNDERTAKINGS**

Notes to the financial statements for the year ended 31 March 2021

g) Fixed assets and depreciation - continued

However any improvements made to buildings and cottages since 1997 have been capitalised and it is the intention of the trustees to depreciate these over their estimated useful life.

h) Investments

Investments are a form of basic financial instrument, are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing market value. Gains and losses arising on disposals and revaluation throughout the year are included in the statement of financial activities.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

i) Stocks

Stocks which comprise growing crops and cultivations, together with souvenir shop stock, are stated at the lower of cost and net realisable value.

j) Taxation

No provision has been made for corporation tax, as the company is of charitable status. No provision for corporation tax is necessary in the subsidiary undertakings as, such sums as shall equal the whole of its income as computed for the purposes of the Corporation Tax Act 2010 are gift aided to the parent company, Lampor Hall Preservation Trust Limited.

k) Contributions to pension funds

Defined Contribution Scheme

The pension costs charged in the year represent the amount of the contributions payable to the scheme in respect of the accounting period. The assets of the scheme are held separately from those of the charity.

l) Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**LAMPORT HALL PRESERVATION TRUST LIMITED
AND ITS SUBSIDIARY UNDERTAKINGS**

Notes to the financial statements for the year ended 31 March 2021

2. Incoming resources

	Unrestricted £	Restricted Lamport Church £	Restricted Endowment Estate £	Restricted Preservation Trust £	Total 2021 £	Total 2020 £
<u>Donations and legacies</u>						
Voluntary income	31,397	-	-	-	31,397	23
	<u>31,397</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>31,397</u>	<u>23</u>
<u>Income from charitable activities</u>						
Shop sales and catering	45	-	-	-	45	10,297
	<u>45</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>45</u>	<u>10,297</u>
<u>Other trading activities</u>						
Commercial trading income	596,235	-	-	-	596,235	577,758
Event income and room hire	17,473	-	-	-	17,473	98,100
House showing and concert admissions	-	-	-	623	623	28,052
	<u>613,708</u>	<u>-</u>	<u>-</u>	<u>623</u>	<u>614,331</u>	<u>703,910</u>
<u>Other income</u>						
Sundry income	7,026	-	-	77,996	85,022	16,463
Profit on sale of tangible fixed asset	-	-	-	-	-	12,519
	<u>7,026</u>	<u>-</u>	<u>-</u>	<u>77,996</u>	<u>85,022</u>	<u>28,982</u>
<u>Income from investments</u>						
Rental income	12,190	-	328,545	33,186	373,921	368,154
Listed investment income	-	-	100,143	-	100,143	128,568
Bank deposits	-	-	-	-	-	4,192
	<u>12,190</u>	<u>-</u>	<u>428,688</u>	<u>33,186</u>	<u>474,064</u>	<u>500,914</u>
	<u>664,366</u>	<u>-</u>	<u>428,688</u>	<u>111,805</u>	<u>1,204,859</u>	<u>1,244,126</u>

**LAMPOR HALL PRESERVATION TRUST LIMITED
AND ITS SUBSIDIARY UNDERTAKINGS**

Notes to the financial statements for the year ended 31 March 2021

3. Resources expended

3.1 Expenditure on raising funds	Unrestricted	Restricted Lampor Church	Restricted Endowment Estate	Restricted Preservation Trust	Total 2021	Total 2020
	£	£	£	£	£	£
Farming expenditure	218,315	-	-	2,837	221,152	155,292
Enterprises expenditure	13,498	-	-	-	13,498	14,532
Fundraising trading and direct costs	-	-	-	-	-	10,498
Staff costs	56,735	-	-	-	56,735	59,877
Share of support costs	152,735	-	89,624	-	242,359	236,739
Investment management costs	-	-	30,579	-	30,579	30,121
	<u>441,283</u>	<u>-</u>	<u>120,203</u>	<u>2,837</u>	<u>564,323</u>	<u>507,059</u>

3.2 Expenditure on charitable activities	Unrestricted	Restricted Endowment Estate	Restricted Preservation Trust	Total 2021	Total 2020
	£	£	£	£	£
Shop cost of sales	-	-	-	-	(3,222)
Share of support costs	8,039	-	497,928	505,967	578,792
	<u>8,039</u>	<u>-</u>	<u>497,928</u>	<u>505,967</u>	<u>575,570</u>

3.3 Analysis of support costs	Unrestricted	Restricted Endowment Estate	Restricted Preservation Trust	Total 2021	Total 2020
	£	£	£	£	£
Establishment	21,794	4,463	114,639	140,896	179,232
Equipment and repairs	34,221	8,831	23,019	66,071	84,421
Communications	297	-	8,735	9,032	11,198
Staff costs	-	-	271,131	271,131	281,036
Management and finance	99,287	71,970	75,834	247,091	245,538
Governance costs	5,175	4,360	4,570	14,105	14,105
	<u>160,774</u>	<u>89,624</u>	<u>497,928</u>	<u>748,326</u>	<u>815,530</u>

Split by activity:

	Unrestricted	Endowment Estate	Restricted Preservation Trust	Restricted Total 2021	Total 2020
	£	£	£	£	£
Cost of generating funds	152,735	89,624	-	242,359	236,739
Charitable activities	8,039	-	497,928	505,967	578,791
	<u>160,774</u>	<u>89,624</u>	<u>497,928</u>	<u>748,326</u>	<u>815,530</u>

**LAMPORT HALL PRESERVATION TRUST LIMITED
AND ITS SUBSIDIARY UNDERTAKINGS**

Notes to the financial statements for the year ended 31 March 2021

3.4 Governance costs

	Unrestricted	Restricted Endowment Estate	Restricted Preservation Trust	Total 2021	Total 2020
	£	£	£	£	£
Auditors remuneration	5,175	4,360	4,570	14,105	14,105
	<u>5,175</u>	<u>4,360</u>	<u>4,570</u>	<u>14,105</u>	<u>14,105</u>
	<u><u>5,175</u></u>	<u><u>4,360</u></u>	<u><u>4,570</u></u>	<u><u>14,105</u></u>	<u><u>14,105</u></u>

4. Net movement in funds is stated after:

	2021	2020
	£	£
Depreciation	140,724	170,189
Auditors' remuneration	14,105	14,105
	<u><u>140,724</u></u>	<u><u>170,189</u></u>
	<u><u>154,829</u></u>	<u><u>184,294</u></u>

**LAMPORT HALL PRESERVATION TRUST LIMITED
AND ITS SUBSIDIARY UNDERTAKINGS**

Notes to the financial statements for the year ended 31 March 2021

5. Net income from non-charitable trading activities of subsidiaries

A summary of the results of the trading subsidiaries is set out below.

	Lamport Farms Limited £	Lamport Enterprises Limited £	Total 2021 £	Total 2020 £
Turnover	615,447	17,522	632,969	703,260
Cost of sales	(219,626)	(13,998)	233,624	(160,355)
Gross profit	395,821	3,524	399,345	542,905
Administration costs	(345,320)	(15,355)	360,675	(351,243)
Other operating income	19,514	11,883	31,397	
Interest receivable	-	-	-	1,426
Interest payable and similar charges	(4,000)	-	(4,000)	(4,000)
Net profit/(loss)	66,015	52	66,067	189,088
Gift aid payment to Lamport Hall Preservation Trust Limited	(107,357)	(74,447)	(181,804)	(275,348)
Tax on profit/loss for the year	-	-	-	-
Retained in subsidiary	(41,342)	(74,395)	(115,737)	(86,260)
The net assets and liabilities of the subsidiaries were:				
Fixed assets	192,496	407	192,903	196,021
Current assets	295,494	37,947	333,441	423,677
Current liabilities	(254,395)	(37,622)	(292,017)	(269,634)
Total assets less current liabilities	233,595	732	236,327	350,064
Aggregate share capital and reserves	233,595	732	236,327	350,064

6. Staff costs

Staff costs during the year were as follows:

	2021 £	2020 £
Wages and salaries	298,534	289,033
Social security costs	25,290	28,350
Pension costs	12,713	23,530
	336,537	340,913

**LAMPORT HALL PRESERVATION TRUST LIMITED
AND ITS SUBSIDIARY UNDERTAKINGS**

Notes to the financial statements for the year ended 31 March 2021

6. Staff costs (continued)

The average monthly head count was 10 staff (2020: 11 staff) and the average monthly number of employees of the charity during the year as calculated on a full-time equivalent basis, was:

	2021 Number	2020 Number
Preservation and showing activity	5	5
Administration	5	6
	<hr/>	<hr/>
	10	11
	<hr/>	<hr/>

One employee received remuneration (excluding employer pension contributions) in excess of £60,000 (£70,000 - £80,000), (2020: No employee received remuneration in excess of £60,000).

The group paid £7,000 (2020: £nil) under a defined contribution pension scheme for the above employee.

The group paid £1,030 (2020: £1,030) for Trustee Indemnity insurance during the year.

The charity trustees were not paid or received any other benefits from employment with the Trust or its subsidiaries in the year (2020: £nil) neither were they reimbursed expenses during the year (2020: £nil). No charity trustee received payment for professional or other services supplied to the charity (2020: £nil).

The key management personnel of the group is considered to be the Executive Director and the Farm Manager. The employee benefits of the key management personnel including employer national insurance and employer pension contributions amounted to £135,982 (2020: £148,669).

**LAMPOR HALL PRESERVATION TRUST LIMITED
AND ITS SUBSIDIARY UNDERTAKINGS**

Notes to the financial statements for the year ended 31 March 2021

7. Tangible fixed assets

The group	Freehold land, buildings and exhibits £	Farm improvements and woodlands £	Implements and equipment £	Motor vehicles £	Total £
Cost or valuation					
At 1 April 2020	10,975,609	310,440	792,052	26,570	12,104,671
Additions	129,323	5,162	65,811	16,000	216,296
Disposals	-	-	(16,988)	-	(16,988)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2021	11,104,932	315,602	840,875	42,570	12,303,979
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation					
At 1 April 2020	1,366,145	180,359	717,294	12,447	2,276,245
Provided in the year	86,055	25,775	22,493	6,401	140,724
Released on disposal	-	-	(15,557)	-	(15,557)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2021	1,452,200	206,134	724,230	18,848	2,401,412
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net book value					
At 31 March 2021	9,652,732	109,468	116,645	23,722	9,902,567
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2020	9,609,464	130,081	74,758	14,123	9,828,433
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The figures stated above for cost or valuation includes a valuation as follows:

	Freehold land, buildings and exhibits	
	2021	2020
	£	£
At 1997 valuation	10,246,230	10,246,230
At cost 1 April 2020	729,379	1,861,020
Additions in the year	129,323	62,543
Transfer to investment property	-	(1,194,184)
	<hr/>	<hr/>
	11,104,932	10,975,609
	<hr/>	<hr/>

During 1997 freehold land, buildings and exhibits were revalued by Mr G P S Drye, M.Sc., FRICS. The basis of the valuation used was open market value. This valuation was frozen and treated as the historical cost value in accordance with the accounting standards at that time.

**LAMPORT HALL PRESERVATION TRUST LIMITED
AND ITS SUBSIDIARY UNDERTAKINGS**

Notes to the financial statements for the year ended 31 March 2021

7. Tangible fixed assets (continued)

The charity	Freehold land, buildings and exhibits £	Implements and equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 April 2020	9,234,793	65,121	12,574	9,312,488
Additions	129,323	28,788	16,000	174,111
Disposals	-	(5,452)	-	(5,452)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2021	9,364,116	88,457	28,574	9,481,147
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1 April 2020	1,366,144	53,708	1,045	1,420,897
Provided in the year	86,055	4,807	5,882	96,744
Released on disposal	-	(5,344)	-	(5,344)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2021	1,452,199	53,171	6,927	1,521,297
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value				
At 31 March 2021	7,911,917	35,286	21,647	7,968,850
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2020	7,868,649	11,413	11,529	7,891,591
	<hr/>	<hr/>	<hr/>	<hr/>

No provision has been made for depreciation of land, buildings and exhibits valued in 1997 as explained in the accounting policies.

The figures stated above for cost or valuation includes a valuation as follows:

	Freehold land, buildings and exhibits	
	2021	2020
	£	£
At 1997 valuation	7,311,230	7,311,230
At cost 1 April 2019	1,923,563	1,861,020
Additions in the year	129,323	62,543
	<hr/>	<hr/>
	9,364,116	9,234,793
	<hr/>	<hr/>

During 1997 freehold land, buildings and exhibits were revalued by Mr G P S Drye, M.Sc., FRICS. The basis of the valuation used was open market value. This valuation was frozen and treated as the historical cost value in accordance with the accounting standards at that time.

The trustees consider that the net book value of all of the group and the charity's tangible fixed assets are used for direct charitable purposes, with the value attributable to other purposes not being material.

**LAMPOR HALL PRESERVATION TRUST LIMITED
AND ITS SUBSIDIARY UNDERTAKINGS**

Notes to the financial statements for the year ended 31 March 2021

8. Fixed asset investments

The Group		Investment Properties £	Listed Investments £	Total £
Value at 1 April 2020		12,905,973	4,174,405	17,080,378
Additions in the year at cost		72,000	511,261	583,261
Disposal proceeds		-	(351,397)	(351,397)
Unrealised gains/(losses)		-	438,467	438,467
Realised gains		-	597,333	597,333
Movement in cash awaiting investment		-	(90,299)	(90,299)
Revaluation		136,531	-	136,531
Market value at 31 March 2021		<u>13,114,504</u>	<u>5,279,770</u>	<u>18,394,274</u>

The Charity	Shares in subsidiary undertakings	Investment Properties £	Listed Investments £	Total £
Value at 1 April 2020	7	23,459,973	4,174,405	27,634,385
Additions in the year at cost	-	72,000	511,261	583,261
Disposal proceeds	-	-	(351,397)	(351,397)
Unrealised gains/(losses)	-	-	438,467	438,467
Realised gains	-	-	597,333	597,333
Movement in cash awaiting investment	-	-	(90,299)	(90,299)
Revaluation	-	447,031	-	447,031
Market value at 31 March 2021	<u>7</u>	<u>23,979,004</u>	<u>5,279,770</u>	<u>29,258,781</u>

Shares in subsidiary undertakings are stated at cost. Investment properties and listed investments are stated at market value at 31 March 2021.

Shares in subsidiary undertakings

At 31 March 2021, the charity held the entire ordinary share capital of the following companies.

Subsidiary undertaking	Country of incorporation	Nature of business
Lamport Farms Limited	England and Wales	Farming
Lamport Enterprises Limited	England and Wales	Commercial activities of the Hall

Investments in group undertakings have been included at cost as the trustees consider that it would not be practical to carry out a valuation of these undertakings. In addition, any valuation attributed to these investments would not be significant in the context of the charity's net assets at 31 March 2021.

**LAMPORT HALL PRESERVATION TRUST LIMITED
AND ITS SUBSIDIARY UNDERTAKINGS**

Notes to the financial statements for the year ended 31 March 2021

8. Fixed asset investments (continued)

Investment properties

The investment properties include cottages, farm land and commercial properties that are held as part of the endowment estate. The farm land is included as an investment property in the financial statements of the charity but is included as an operational fixed asset in the group due to being occupied by the Lamport Farms Limited subsidiary.

These investment properties were revalued by Mr J Stables, BSc, MRICS, FAAV as at 31 March 2021. The basis of the valuation used was open market value.

If the investment properties had not been revalued, they would have been included on the historical cost basis at the following amounts:

	Investment properties
	£
Cost	5,479,193
As at 1 April 2020 and 31 March 2021	<u>5,479,193</u>

As at the date of approving these accounts the Trustees are of the opinion that the investment value is not materially different from the March 2021 valuation.

If listed investments had not been revalued, they would have been included on the historical cost basis at the following amounts:

	The group and the charity
	Listed investments
	£
Cost	3,600,267
At 1 April 2020	511,261
Additions in the year	(319,793)
Disposals in the year	<u>3,791,735</u>
At 31 March 2021	<u>3,791,735</u>

**LAMPORT HALL PRESERVATION TRUST LIMITED
AND ITS SUBSIDIARY UNDERTAKINGS**

Notes to the financial statements for the year ended 31 March 2021

9. Stock

	The group	
	2021	2020
	£	£
Consumable goods for resale	7,948	7,949
Live and dead stock, growing crops and cultivations and stores	205,611	254,292
	<u>213,559</u>	<u>262,241</u>

10. Debtors

	The group		The charity	
	2021	2020	2021	2020
	£	£	£	£
Trade debtors	61,406	46,596	47,549	35,876
Amounts owed by group undertakings	-	-	209,948	191,047
VAT	16,819	9,168	6,490	9,168
Prepayments and accrued income	-	23,231	-	19,543
	<u>78,225</u>	<u>78,995</u>	<u>263,987</u>	<u>255,634</u>

11. Creditors: amounts falling due within one year

	The group		The charity	
	2021	2020	2021	2020
	£	£	£	£
Trade creditors	68,051	73,811	49,119	31,053
Social security and other taxes	2,866	6,036	2,184	4,840
Accruals and deferred income	32,863	37,671	25,704	28,014
	<u>103,780</u>	<u>117,518</u>	<u>77,007</u>	<u>63,907</u>

Deferred income represents fees invoiced in advance in respect of future events and rental income.

	The group	The charity
	£	£
At 31 March 2020	6,080	-
Amount released to incoming resources	(6,080)	-
Amount deferred in the year	-	-
At 31 March 2021	<u>-</u>	<u>-</u>

**LAMPOR T HALL PRESERVATION TRUST LIMITED
AND ITS SUBSIDIARY UNDERTAKINGS**

Notes to the financial statements for the year ended 31 March 2021

12. Funds

Group	Balance at 1 April 2020 £	Incoming Resources £	Resources Expended £	Gains, Losses and Transfers £	Balance at 31 March 2021 £
Restricted funds					
Endowment Estate fund	23,115,998	428,688	(120,203)	1,445,164	24,869,567
Preservation Trust fund	4,440,033	111,805	(500,765)	57,948	4,109,021
Bursary fund	60,197	-	-	-	60,197
Total Preservation Trust fund	4,500,230	111,805	(500,765)	57,948	4,169,218
Lampor t Church	18,741	-	-	-	18,741
Total restricted funds	27,634,169	540,493	(620,968)	1,503,112	29,057,526
Unrestricted funds					
Non-charitable trading funds	350,063	664,366	(449,322)	(330,780)	234,327
Total unrestricted funds	350,063	664,366	(449,322)	(330,780)	234,327
	27,984,952	1,204,859	(1,070,290)	1,172,332	29,291,853
Company					
	Balance at 1 April 2020 £	Incoming Resources £	Resources Expended £	Gains, Losses and Transfers £	Balance at 31 March 2021 £
Restricted funds					
Endowment Estate fund	31,563,328	562,688	(189,866)	1,482,832	33,418,982
Preservation Trust fund	4,805,803	378,250	(500,765)	-	4,683,288
- Bursary fund	60,197	-	-	-	60,197
Total Preservation Trust fund	4,866,000	378,250	(500,765)	1,482,832	4,743,485
Lampor t Church	18,741	-	-	-	18,741
	36,448,069	940,938	(690,631)	1,482,832	38,181,208

The Endowment Estate fund was established on 14 November 1985 as an expendable endowment fund in accordance with the Will of Sir Gyles Isham.

The Preservation Trust fund was established on 14 November 1985 as a restricted fund in accordance with the Will of Sir Gyles Isham.

Within the Preservation Trust fund, the Trustees have established a specific Bursary fund. This Bursary fund is to be used in accordance with the articles of the Charity, "to found, create, maintain and offer scholarships, exhibitions, prizes and rewards for educational purposes and in particular for purposes connected with historic or aesthetic education".

As part of the arrangements to realise funds from asset sales the Trustees agreed to establish a restricted fund for Lampor t Church in order that the income arising may be applied to the fabric of the church.

The non-charitable trading funds represent the funds of the group's subsidiary undertakings Lampor t Enterprises Limited and Lampor t Farms Limited.

Notes to the financial statements for the year ended 31 March 2021

	Unrestricted funds	Lampport Church	Endowment Estate fund	Preservation Trust fund	Total funds
	£	£	£	£	£
Fund balances at 31 March 2021 are represented by:					
Tangible fixed assets	192,903	-	2,031,451	7,678,213	9,902,567
Fixed asset investments	-	-	18,394,274	-	18,394,274
Current assets	289,943	18,741	522,902	267,206	1,098,792
Current liabilities	(57,085)	-	(24,386)	(22,309)	(103,780)
Intra-fund indebtedness	(191,434)	-	3,945,326	(3,753,892)	-
Total net assets at 31 March 2021	234,327	18,741	24,869,567	4,169,218	29,291,853

	Unrestricted funds	Lampport Church	Endowment Estate fund	Preservation Trust fund	Total funds
	£	£	£	£	£
Fund balances at 31 March 2020 are represented by:					
Tangible fixed assets	196,021	-	1,956,882	7,675,523	9,828,426
Fixed asset investments	-	-	17,080,385	-	17,080,385
Current assets	398,695	-	535,362	16,675	1,193,659
Current liabilities	(54,047)	-	(22,895)	(22,269)	(117,518)
Intra-fund indebtedness	(190,606)	18,741	3,200,416	(3,028,551)	-
Total net assets at 31 March 2020	350,063	18,741	23,115,198	4,500,230	27,984,952

The group had capital commitments authorised and contracted for at 31 March 2021 of £Nil (31 March 2020: £nil).

There were no contingent liabilities at 31 March 2021 or 31 March 2020.

The charity operates a defined contribution pension scheme for the benefit of the senior employees. The assets of the scheme are administered by trustees in a fund independent from those of the charity.

The trust is a registered charity and is a company limited by guarantee with no share capital.

**LAMPORT HALL PRESERVATION TRUST LIMITED
AND ITS SUBSIDIARY UNDERTAKINGS**

Notes to the financial statements for the year ended 31 March 2021

18. Related party transactions

The following transactions took place with the charity's wholly owned subsidiaries:

Lamport Farms Limited

Rent received - £130,000
Service charge received - £1,250
Interest received - £4,000
Gift aid received - £107,357

Lamport Enterprises Limited

Rent received - £500
Service charge received - £13,228
Gift aid received - £74,447

The balance due from wholly owned subsidiaries is disclosed in note 10.

19. Reconciliation of net movement in funds to net cash flow from operating activities

	2021	2020
	£	£
Net movement in funds	1,306,901	3,630,265
Investment income	(474,064)	(500,814)
(Gains)/losses on investments	(1,172,332)	(3,468,768)
Depreciation	140,724	170,189
(Loss)/profit on disposal of fixed assets	1,431	(12,519)
Decrease/(increase) in stock	48,682	(40,178)
Decrease/(increase) in debtors	770	(13,324)
(Decrease)/increase in creditors	(13,730)	24,656
	<u>(161,618)</u>	<u>(210,493)</u>

20. Cash flows from investing activities

	2021	2020
	£	£
Investment income	474,064	500,814
Purchase of listed investments	(583,261)	(385,562)
Disposal proceeds from listed investments	351,397	408,030
Movement in cash awaiting investment	90,299	(120,914)
Purchase of tangible fixed assets	(216,296)	(92,608)
Receipt from sale of fixed assets	-	21,390
	<u>116,203</u>	<u>331,150</u>

**LAMPORT HALL PRESERVATION TRUST LIMITED
AND ITS SUBSIDIARY UNDERTAKINGS**

Management information

Year ended 31 March 2021

The following pages do not form part of the statutory financial statements

LAMPOR HALL PRESERVATION TRUST LIMITED

Income and expenditure account for the year ended 31 March 2021

	Lampor Endowment Church Estate fund		Preservation Trust fund	Total 2021	Total 2020
	£	£	£	£	£
Income and expenditure					
Incoming resources					
Rents received	-	458,545	33,686	492,231	492,337
Concert admission	-	-	75	75	4,212
House showing	-	-	548	548	23,839
Service charges	-	-	84,141	84,141	81,499
Investment income	-	104,143	-	104,143	135,334
Gift aid	-	-	181,803	181,803	276,068
Donations and grants	-	-	-	-	23
Profit (loss) on sale of fixed assets	-	-	-	-	12,519
Sundry income	-	-	77,997	77,997	8,367
Insurance claim	-	-	-	-	5,013
Total incoming resources	-	562,688	378,250	940,938	1,039,211
Resources expended					
Direct charitable expenditure					
Staff costs	-	-	271,131	271,131	281,036
Depreciation	-	54,755	43,045	97,800	114,678
Repairs and renewals	-	8,831	52,917	61,748	70,186
Other	-	26,038	133,672	159,710	214,827
	-	89,624	500,765	590,389	680,727
Fundraising and publicity	-	-	-	-	1,469
Management and administration	-	100,242	-	100,242	108,543
	-	100,242	-	100,242	110,012
Total resources expended	-	189,866	500,765	690,631	790,739
Net (outgoing)/incoming resources before other recognised losses	-	372,822	(122,515)	250,307	248,472
Other recognised losses					
Net gains/(losses) on investment assets	-	1,482,832	-	1,482,832	878,015
Net movements in funds	-	1,855,654	(122,515)	1,733,139	1,126,487
Fund balances brought forward At 1 April 2020	18,741	31,563,328	4,866,000	36,448,069	35,321,582
Fund balances carried forward at 31 March 2021	18,741	33,418,982	4,743,485	38,181,208	36,448,069

