

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 2022

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

Financial statements for the year ended 31 March 2022

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**LAMPORT 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 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:	Lamport Hall Lamport Northampton NN6 9HD
Company registration number:	1174289
Charity registration number:	267999
Auditor:	Cooper Parry Group Limited Chartered Accountants & Statutory Auditor Cubo Birmingham Office 401, 4 th Floor Two Chamberlain Square Birmingham B3 3AX
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

**LAMPOR 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
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Solicitors:	Hewitsons Elgin House, Billing Road Northampton NN1 5AU
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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 2022

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
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 2022 (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 prepared a detailed report and a set of safety management manuals. The actions identified within the report have been completed.

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.

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 2022 (continued)

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.

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

The small Gothic Dining Room was restored to create a comfortable reading room. The bookcases house a collection of books bequeathed to the Trust by the late Benedict Fenwick, a former trustee. The room will be made available to students as a quiet place to read and study.

The french windows in the drawing room were replaced, improving the security, ease of use and aesthetics of the room. Wooden floors in the hall were repaired and polished.

Following the surrender of the secure tenants of Manor Farmhouse, Hanging Houghton, last year, the house was refurbished and let along with the neighbouring buildings, to new tenants at a premium rent. The industrial units behind the farmhouse were let to four lessees, providing full occupation.

The medieval fishponds were restored successfully and the ponds, which lie in the fields behind All Saints Church, opposite Lamport Hall, have established well. The scheme was funded through the Countryside Stewardship Scheme which commenced last year.

Other works which were funded by the Countryside Stewardship Scheme have continued to progress. These include the laying of new concrete in the farmyard at Scaldwell Lodge, the repair of rainwater gutters on various farm buildings.

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 2022 (continued)

The annual benefits resulting from the Countryside Stewardship Scheme continue to be seen, with the conservation work undertaken through the scheme complimenting the objectives of the Trust and its work in preserving the Hall and surroundings for public benefit.

Tree surgery was carried out in accordance with the Parkland Management Plan, to improve the safety and health of the trees growing in the park.

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.

The refurbishment of Manor Farmhouse and buildings will make a significant increased contribution to the Estate rent roll in future years.

Farming Company

The farming company posted successful yields from the majority of crops.

The work to implement the Countryside Stewardship Scheme continued and the claims for both revenue and capital works were submitted and claimed. The results of the scheme were demonstrable in the increased diversity of various species of animals and wild plants.

Additional grain storage buildings were constructed during the year to improve the business's ability to store crops for longer which enables better timed sales of crops at higher prices.

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

The operations of the company were curtailed due to ongoing Covid control restrictions although a greater number of events were able to take place than the previous year, including two art & craft fairs, two antiques fairs, outdoor theatre and jazz performances, an outdoor dining event in the Walled Garden and a number of concerts.

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 2022 (continued)

Preservation Trust

Public Benefit and Activities

The Preservation Trust's diary of public usage records 109 events taking place over 97 days. This included the opening of the hall and gardens to the public on more than 60 days during the financial year. The Trust estimates that more than 13,000 people derived benefit from access to Lamport Hall and its grounds in 2021-22 (1,000 in 2020-21). It is anticipated that visitor levels will continue to gradually return to previous, pre-covid levels in subsequent years.

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 2021 / 2022 programme were lectures, art courses, theatre performances, outdoor jazz, outdoor dining and classical music concerts. The number of these was increased 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 organised a sculpture exhibition in the Hall and gardens during the year.

The newly restored reading room in the hall provides an attractive place for students to undertake study and research.

The tractor-drawn personnel trailer purchased through the Countryside Stewardship Scheme enabled students to be transported around the wider property for the purposes of their education.

Lectures were held in the Hall on topics pertinent to the work of the Trust and such events were well-attended during the year.

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 in diversity, with two 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.

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 2022 (continued)

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.

Between 1 April 2021 and 31 March 2022 the listed investment portfolio value increased by £387,698 (2020-2021: increased by £1,035,801). The increased level of performance was attributed to the rebound effect on global markets of the Covid-19 virus. It is, however, likely that performance will be at best muted, possibly negative for the following year as a result of challenges facing the global and domestic economies and the ongoing conflict in Ukraine.

Financial Review

The net movement in funds for the year to 31 March 2022 was £3,346,516 (2021: £1,306,901). Total incoming resources for the year were £1,424,096 which was an increase from the previous year's total incoming resources of £1,204,859. Total resources expended this year are £1,359,558.

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 2022 the amount of funds in the trading subsidiaries amounted to £318,177 (2021: £234,327), £3,806,122 (2021: £4,169,218) in the Preservation Trust and £28,495,329 (2021: £24,869,567) in the Endowment Estate.

The Trust is aware that the level of free reserves amounting to £318,177 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 income amounting to £111,298 (2021: £100,143) in the financial year. It is the Trust's' intention to improve on this over the course of the coming years.

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 2022 (continued)

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 £64,661 (2021: £107,356) and Lamport Enterprises Limited donated its taxable profits of £188 (2021: £74,447) 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.

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.

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.

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.

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 demonstrated by the support given to third parties operating the masterclasses held in the Old Laundry. 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.

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 2022 (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 buildings at Isham Barns may be converted to residential use in order to generate additional income to the Charity and there may be opportunities for additional development at Scaldwell Lodge Farm and Manor Farm, Hanging Houghton. 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.

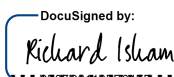
In so far as the Directors/Trustees are aware:

- 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

DocuSigned by:

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R L V Isham
Chairman

9 December 2022

LAMPOR HALL PRESERVATION TRUST LIMITED AND ITS SUBSIDIARY UNDERTAKINGS

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

We have audited the financial statements of Lampor Hall Preservation Trust ("the Parent Charitable Company") and its subsidiaries ("the Group") for the year ended 31 March 2022 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 2022 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 T HALL PRESERVATION TRUST LIMITED
AND ITS SUBSIDIARY UNDERTAKINGS**

**Independent Auditor's Report to the members of Lampor t 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.

LAMPORT HALL PRESERVATION TRUST LIMITED AND ITS SUBSIDIARY UNDERTAKINGS

Independent Auditor's Report to the members of Lamport 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;

**LAMPORT HALL PRESERVATION TRUST LIMITED
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**Independent Auditor's Report to the members of Lamport 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.

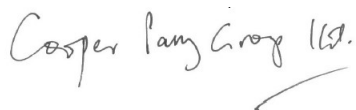
Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed 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.



Glen Bott FCA (Senior Statutory Auditor)

For and on behalf of Cooper Parry Group Limited

Chartered Accountants and Statutory Auditor

Cubo Birmingham, Office 401, 4th Floor, Two Chamberlain Square, Birmingham, B3 3AX

Date: 19 December 2022

**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 2022**

	Notes	Unrestricted £	Restricted Lampor Church £	Restricted Endowment Estate £	Restricted Preservation Trust £	Total 2022 £	Total 2021 £
INCOME AND ENDOWMENTS FROM:							
Donations and legacies	2	43,452	-	-	685	44,137	31,397
Income from charitable activities	2	5,188	-	-	-	5,188	45
Other trading activities	2	764,191	-	-	19,639	783,830	614,331
Other income	2	15,234	-	2,125	3,822	21,181	85,022
Income from investments	2	39,811	-	486,874	43,075	569,760	474,064
Total income and endowments		867,876	-	488,999	67,221	1,424,096	1,204,859
EXPENDITURE ON:							
Expenditure on raising funds	3.1	546,297	-	210,433	13,630	770,360	564,323
Expenditure on charitable activities	3.2	8,509	-	-	580,689	589,198	505,967
Total expenditure		554,806	-	210,433	594,319	1,359,558	1,070,290
Net income / (expenditure) before gains/(losses) on investments		313,070	-	278,566	(527,098)	64,538	134,569
Gains/(losses) on investment assets		-	-	3,281,978	-	3,281,978	1,172,332
Net income / (expenditure) for the year carried forward to next page		313,070	-	3,560,544	(527,098)	3,346,516	1,306,901

**LAMPOR T 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 2022 (continued)**

	Notes	Unrestricted £	Restricted Lampor t Church £	Restricted Endowment Estate £	Restricted Preservation Trust £	Total 2022 £	Total 2021 £
Net income / (expenditure) for the year brought forward from previous page		313,070	-	3,560,544	(527,098)	3,346,516	1,306,901
Transfers between funds		(229,220)	-	65,218	164,002	-	-
Net income/(expenditure) and net movement in funds	4	83,850	-	3,625,762	(363,096)	3,346,516	1,306,901
Fund balances brought forward at 1 April 2021		234,327	18,741	24,869,567	4,169,218	29,291,853	27,984,952
Fund balances carried forward at 31 March 2022	12	318,177	18,741	28,495,329	3,806,122	32,638,369	29,291,853

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 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.

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

Consolidated balance sheet at 31 March 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	7	10,025,435	9,902,567
Investments	8	21,752,642	18,394,274
		<hr/>	<hr/>
		31,778,077	28,296,841
		<hr/>	<hr/>
Current assets			
Stocks	9	243,072	213,559
Debtors	10	399,787	78,225
Cash at bank and in hand		341,490	807,008
		<hr/>	<hr/>
		984,349	1,098,792
Creditors: amounts falling due within one year	11	(124,057)	(103,780)
		<hr/>	<hr/>
Net current assets		860,292	995,012
		<hr/>	<hr/>
Total assets less current liabilities		32,638,369	29,291,853
		<hr/>	<hr/>
Capital funds			
Endowment Estate fund	12	28,495,329	24,869,567
Income funds			
Restricted fund - Preservation Trust	12	3,806,122	4,169,218
Restricted fund - Lamport Church	12	18,741	18,741
Unrestricted funds	12	318,177	234,327
		<hr/>	<hr/>
		32,638,369	29,291,853
		<hr/>	<hr/>

These financial statements were approved by the Governing Body and authorised for issue on 9 December 2022:

R L V Isham
Chairman

DocuSigned by:
Richard Isham
9F87C3119FB64FE...

W R Butterfield, DL
Trustee

DocuSigned by:
William Butterfield
2CA8A3354A6D448...

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**

Charitable company balance sheet at 31 March 2022

		2022 £	2021 £
Fixed assets			
Tangible assets	7	7,993,186	7,968,850
Investments	8	34,650,429	29,258,781
		<hr/>	<hr/>
		42,643,615	37,227,631
		<hr/>	<hr/>
Current assets			
Stocks	9	-	-
Debtors	10	729,516	263,987
Cash at bank and in hand		179,953	766,597
		<hr/>	<hr/>
		909,469	1,030,584
		<hr/>	<hr/>
Creditors: amounts falling due within one year	11	(79,520)	(77,007)
		<hr/>	<hr/>
Net current assets		829,949	953,577
		<hr/>	<hr/>
		43,473,564	38,181,208
		<hr/>	<hr/>
Capital funds			
Endowment Estate fund	12	39,075,856	33,418,982
		<hr/>	<hr/>
Income funds			
Restricted funds			
Preservation Trust fund	12	4,378,967	4,743,485
Lamport Church Fund	12	18,741	18,741
Unrestricted funds	12	-	-
		<hr/>	<hr/>
		43,473,564	38,181,208
		<hr/>	<hr/>

These financial statements were approved by the Governing Body and authorised for issue on 9 December 2022:

R L V Isham
Chairman

DocuSigned by:
Richard Isham
9F87C3119FB64FE.....

W R Butterfield, DL
Trustee

DocuSigned by:
William Butterfield
2CA8A2354A6D448.....

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 2022

		2022 £	2021 £
Cash flows from operating activities	19	(571,004)	(161,618)
Cash flows from investing activities	20	105,486	116,203
Cash flows from financing activities		-	-
		<hr/>	<hr/>
Increase in cash in the year		(465,518)	(45,415)
Total cash at the beginning of the year		807,008	852,423
		<hr/>	<hr/>
Total cash at the end of the year		341,490	807,008
		<hr/> <hr/>	<hr/> <hr/>

LAMPORT HALL PRESERVATION TRUST LIMITED AND ITS SUBSIDIARY UNDERTAKINGS

Notes to the financial statements for the year ended 31 March 2022

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 2022

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.

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

Notes to the financial statements for the year ended 31 March 2022

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, Lamport 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 2022

2. Incoming resources

	Unrestricted £	Restricted Lamport Church £	Restricted Endowment Estate £	Restricted Preservation Trust £	Total 2022 £	Total 2021 £
<u>Donations and legacies</u>						
Voluntary income	43,452	-	-	685	44,137	31,397
	43,452	-	-	685	44,137	31,397
<u>Income from charitable activities</u>						
Shop sales and catering	5,188	-	-	-	5,188	45
	5,188	-	-	-	5,188	45
<u>Other trading activities</u>						
Commercial trading income	667,135	-	-	-	667,135	596,235
Event income and room hire	97,056	-	-	15,075	112,131	17,473
House showing and concert admissions	-	-	-	4,564	4,564	623
	764,191	-	-	19,639	783,830	614,331
<u>Other income</u>						
Sundry income	15,234	-	2,125	3,822	21,181	81,782
Profit on sale of tangible fixed asset	-	-	-	-	-	3,240
	15,234	-	2,125	3,822	21,181	85,022
<u>Income from investments</u>						
Rental income	39,695	-	375,453	43,036	458,184	373,921
Listed investment income	-	-	111,298	-	111,298	100,143
Bank deposits	116	-	123	39	278	-
	39,811	-	486,874	43,075	569,760	474,064
	867,876	-	488,999	67,221	1,424,096	1,204,859

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

Notes to the financial statements for the year ended 31 March 2022

3. Resources expended

3.1 Expenditure on raising funds

	Unrestricted	Restricted Lampport Church	Restricted Endowment Estate	Restricted Preservation Trust	Total 2022	Total 2021
	£	£	£	£	£	£
Farming expenditure	239,354	-	-	13,630	252,984	221,152
Enterprises expenditure	75,016	-	-	-	75,016	13,498
Fundraising trading and direct costs	-	-	-	-	-	-
Staff costs	70,264	-	-	-	70,264	56,735
Share of support costs	161,663	-	175,526	-	337,189	242,359
Investment management costs	-	-	34,907	-	34,907	30,579
	<u>546,297</u>	<u>-</u>	<u>210,433</u>	<u>13,630</u>	<u>770,360</u>	<u>564,323</u>

3.2 Expenditure on charitable activities

	Unrestricted	Restricted Endowment Estate	Restricted Preservation Trust	Total 2022	Total 2021
	£	£	£	£	£
Shop cost of sales	-	-	-	-	-
Share of support costs	8,509	-	580,689	589,198	505,967
	<u>8,509</u>	<u>-</u>	<u>580,689</u>	<u>589,198</u>	<u>505,967</u>

3.3 Analysis of support costs

	Unrestricted	Restricted Endowment Estate	Restricted Preservation Trust	Total 2022	Total 2021
	£	£	£	£	£
Establishment	(6,365)	5,722	123,099	122,456	140,896
Equipment and repairs	49,269	27,614	45,827	122,710	66,071
Communications	300	-	8,706	9,006	9,032
Staff costs	-	-	271,339	271,339	271,131
Management and finance	115,882	137,638	127,925	381,445	247,091
Governance costs	11,086	4,552	3,793	19,431	14,105
	<u>170,172</u>	<u>175,526</u>	<u>580,689</u>	<u>926,387</u>	<u>748,326</u>

Split by activity:

	Unrestricted	Endowment Estate	Restricted Preservation Trust	Restricted Total 2022	Total 2021
	£	£	£	£	£
Cost of generating funds	161,663	175,526	-	337,189	242,359
Charitable activities	8,509	-	580,689	589,198	505,967
	<u>170,172</u>	<u>175,526</u>	<u>580,689</u>	<u>926,387</u>	<u>748,326</u>

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

Notes to the financial statements for the year ended 31 March 2022

3.4 Governance costs

	Unrestricted	Restricted Endowment Estate	Restricted Preservation Trust	Total 2022	Total 2021
	£	£	£	£	£
Auditors remuneration	11,086	4,552	3,793	19,431	14,105
	<u>11,086</u>	<u>4,552</u>	<u>3,793</u>	<u>19,431</u>	<u>14,105</u>

4. Net movement in funds is stated after:

	2022	2021
	£	£
Depreciation	265,016	140,724
Auditors' remuneration	19,431	14,105
	<u>265,016</u>	<u>140,724</u>

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

Notes to the financial statements for the year ended 31 March 2022

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

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

	Lampport Farms Limited £	Lampport Enterprises Limited £	Total 2022 £	Total 2021 £
Turnover	716,172	108,138	824,310	632,969
Cost of sales	(240,945)	(99,016)	(339,961)	(233,624)
Gross profit	475,227	9,122	484,349	399,345
Administration costs	(354,659)	(20,560)	(375,219)	360,675
Other operating income	16,785	26,667	43,452	31,397
Interest receivable	85	32	117	-
Interest payable and similar charges	(4,000)	-	(4,000)	(4,000)
Net profit/(loss)	133,438	15,261	148,699	66,067
Gift aid payment to Lampport Hall Preservation Trust Limited	(64,661)	(188)	(64,849)	(181,804)
Tax on profit/loss for the year	-	-	-	-
Retained in subsidiary	68,777	15,073	83,850	(115,737)
The net assets and liabilities of the subsidiaries were:				
Fixed assets	291,129	305	291,434	192,903
Current assets	678,908	99,520	778,428	333,441
Current liabilities	(667,665)	(84,020)	(751,685)	(292,017)
Total assets less current liabilities	302,372	15,805	318,177	234,327
Aggregate share capital and reserves	302,372	15,805	318,177	234,327

6. Staff costs

Staff costs during the year were as follows:

	2022 £	2021 £
Wages and salaries	302,159	298,534
Social security costs	26,309	25,290
Pension costs	13,135	12,713
	341,603	336,537

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

Notes to the financial statements for the year ended 31 March 2022

6. Staff costs (continued)

The average monthly head count was 10 staff (2021: 10 staff) and the average monthly number of employees of the charity during the year as calculated on a full-time equivalent basis, was:

	2022 Number	2021 Number
Preservation and showing activity	5	5
Administration	5	5
	<hr/>	<hr/>
	10	10
	<hr/> <hr/>	<hr/> <hr/>

One employee received remuneration (excluding employer pension contributions) in excess of £60,000 (£70,000 - £80,000), (2021: one in excess of £60,000 (£70,000 - £80,000)).

The group paid £7,000 (2021: £7,000) under a defined contribution pension scheme for the above employee.

The group paid £1,064 (2021: £1,030) for Trustee Indemnity insurance during the year.

The charity trustees were not paid nor received any other benefits from employment with the Trust or its subsidiaries in the year (2021: £nil) neither were they reimbursed expenses during the year (2021: £nil). No charity trustee received payment for professional or other services supplied to the charity (2021: £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 £133,935 (2021: £135,982).

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

Notes to the financial statements for the year ended 31 March 2022

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 2021	11,104,932	315,602	840,875	42,570	12,303,979
Additions	190,297	103,148	87,837	6,602	387,884
Disposals	(86,002)	-	(9,969)	-	(95,971)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2022	11,209,227	418,750	918,743	49,172	12,595,892
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation					
At 1 April 2021	1,452,200	206,134	724,230	18,848	2,401,412
Charged in the year	167,311	16,093	74,306	7,306	265,016
Released on disposal	(86,002)	-	(9,969)	-	(95,971)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2022	1,533,509	222,227	788,567	26,154	2,570,457
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net book value					
At 31 March 2022	9,675,718	196,523	130,176	23,018	10,025,435
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2021	9,652,732	109,468	116,645	23,722	9,902,567
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

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

	Freehold land, buildings and exhibits	
	2022	2021
	£	£
At 1997 valuation	10,246,230	10,246,230
At cost 1 April 2021	858,702	729,379
Additions in the year	190,297	129,323
Disposal at cost in year	(86,002)	-
	<hr/>	<hr/>
	11,209,227	11,104,932
	<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.

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

Notes to the financial statements for the year ended 31 March 2022

7. Tangible fixed assets (continued)

The charity	Freehold land, buildings and exhibits £	Implements and equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 April 2021	9,364,116	88,457	28,574	9,481,147
Additions	190,297	12,279	6,602	209,178
Disposals	(86,002)	-	(9,969)	(95,971)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2022	9,468,411	100,736	25,207	9,594,354
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1 April 2021	1,452,199	53,171	6,927	1,512,297
Provided in the year	167,311	10,743	6,788	184,842
Released on disposal	(86,002)	-	(9,969)	(95,971)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2022	1,533,508	63,914	3,746	1,601,168
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value				
At 31 March 2022	7,934,903	36,822	21,461	7,993,186
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2021	7,911,917	35,286	21,647	7,968,850
	<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	
	2022	2021
	£	£
At 1997 valuation	7,311,230	7,311,230
At cost 1 April 2021	2,052,886	1,923,563
Additions in the year	190,297	129,323
Disposal at cost in year	(86,002)	-
	<hr/>	<hr/>
	9,468,411	9,364,116
	<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.

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

Notes to the financial statements for the year ended 31 March 2022

8. Fixed asset investments

The Group	Investment Properties £	Listed Investments £	Total £
Value at 1 April 2021	13,114,504	5,279,770	18,394,274
Additions in the year at cost	-	337,360	337,360
Disposal proceeds	-	(267,301)	(267,301)
Unrealised gains/(losses)	-	256,234	256,234
Realised gains	-	55,071	55,071
Movement in cash awaiting investment	-	6,331	6,331
Revaluation	2,970,673	-	2,970,673
Market value at 31 March 2022	<u>16,085,177</u>	<u>5,667,465</u>	<u>21,752,642</u>

The Charity	Shares in subsidiary undertakings	Investment Properties £	Listed Investments £	Total £
Value at 1 April 2021	7	23,979,004	5,279,770	29,258,781
Additions in the year at cost	-	-	337,360	337,360
Disposal proceeds	-	-	(267,301)	(267,301)
Unrealised gains/(losses)	-	-	256,234	256,234
Realised gains	-	-	55,071	55,071
Movement in cash awaiting investment	-	-	6,331	6,331
Revaluation	-	5,003,953	-	5,003,953
Market value at 31 March 2022	<u>7</u>	<u>28,982,957</u>	<u>5,667,465</u>	<u>34,650,429</u>

Shares in subsidiary undertakings are stated at cost. Investment properties and listed investments are stated at market value at 31 March 2022.

Shares in subsidiary undertakings

At 31 March 2022, 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 2022.

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

Notes to the financial statements for the year ended 31 March 2022

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 2022. 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	£
As at 1 April 2021 and 31 March 2022	5,479,193

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 2022 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	£
At 1 April 2021	3,791,735
Additions in the year	337,360
Disposals in the year	(148,659)
	<hr/>
At 31 March 2022	3,980,436

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

Notes to the financial statements for the year ended 31 March 2022

9. Stock

	The group	
	2022	2021
	£	£
Consumable goods for resale	7,948	7,948
Live and dead stock, growing crops and cultivations and stores	235,124	205,611
	<u>243,072</u>	<u>213,559</u>

10. Debtors

	The group		The charity	
	2022	2021	2022	2021
	£	£	£	£
Trade debtors	358,695	61,406	240,865	47,549
Amounts owed by group undertakings	-	-	478,949	209,948
VAT	38,149	16,819	6,759	6,490
Prepayments and accrued income	2,943	-	2,943	-
	<u>399,787</u>	<u>78,225</u>	<u>729,516</u>	<u>263,987</u>

11. Creditors: amounts falling due within one year

	The group		The charity	
	2022	2021	2022	2021
	£	£	£	£
Trade creditors	88,198	68,051	50,249	49,119
Social security and other taxes	738	2,866	-	2,184
Accruals	35,121	32,863	29,271	25,704
	<u>124,057</u>	<u>103,780</u>	<u>79,520</u>	<u>77,007</u>

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

Notes to the financial statements for the year ended 31 March 2022

12. Funds

Group	Balance at 1 April 2021 £	Incoming Resources £	Resources Expended £	Gains, Losses and Transfers £	Balance at 31 March 2022 £
Restricted funds					
Endowment Estate fund	24,869,567	488,999	(210,433)	3,347,196	28,495,329
Preservation Trust fund	4,109,021	67,221	(584,319)	164,002	3,755,925
Bursary fund	60,197	-	(10,000)	-	50,197
Total Preservation Trust fund	4,169,218	67,221	(594,319)	164,002	3,806,122
Lamport Church	18,741	-	-	-	18,741
Total restricted funds	29,057,526	556,220	(804,752)	3,511,198	32,320,192
Unrestricted funds					
Non-charitable trading funds	234,327	867,876	(554,806)	(229,220)	318,177
Total unrestricted funds	234,327	867,876	(554,806)	(229,220)	318,177
	29,291,853	1,424,096	(1,359,558)	3,281,978	32,638,369
Company					
	Balance at 1 April 2021 £	Incoming Resources £	Resources Expended £	Gains, Losses and Transfers £	Balance at 31 March 2022 £
Restricted funds					
Endowment Estate fund	33,418,982	620,830	(279,215)	5,315,258	39,075,855
Preservation Trust fund	4,683,288	229,802	(584,319)	-	4,328,771
- Bursary fund	60,197	-	(10,000)	-	50,197
Total Preservation Trust fund	4,743,485	229,802	(594,319)	-	4,378,968
Lamport Church	18,741	-	-	-	18,741
	38,181,208	850,632	(873,534)	5,315,258	43,473,564

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 Lamport 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 Lamport Enterprises Limited and Lamport Farms Limited.

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

Notes to the financial statements for the year ended 31 March 2022

13. Analysis of group net assets between funds

	Unrestricted funds £	Lamport Church £	Endowment Estate fund £	Preservation Trust fund £	Total funds £
Fund balances at 31 March 2022 are represented by:					
Tangible fixed assets	291,434	-	2,104,607	7,629,394	10,025,435
Fixed asset investments	-	-	21,752,642	-	21,752,642
Current assets	726,008	18,741	135,619	103,981	984,349
Current liabilities	(71,975)	-	(28,537)	(23,545)	(124,057)
Intra-fund indebtedness	(627,290)	-	4,530,998	(3,903,708)	-
Total net assets at 31 March 2022	318,177	18,741	28,495,329	3,806,122	32,638,369

	Unrestricted funds £	Lamport 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

14. Capital commitments

The group had capital commitments authorised and contracted for at 31 March 2022 of £nil (31 March 2021: £nil).

15. Contingent liabilities

There were no contingent liabilities at 31 March 2022 or 31 March 2021.

16. Pensions

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.

17. Constitution

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 2022

18. Related party transactions

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

Lamport Farms Limited

Rent received - £130,000 (2021: £130,000)
Service charge received - £1,250 (2021: £1,250)
Interest received - £4,000 (2021: £4,000)
Gift aid received - £64,661 (2021: £107,317)

Lamport Enterprises Limited

Rent received - £24,000 (2021: £500)
Service charge received - £3,528 (2021: £13,228)
Gift aid received - £188 (2021: £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

	2022	2021
	£	£
Net movement in funds	3,346,516	1,306,901
Investment income	(569,760)	(474,064)
(Gains)/losses on investments	(3,281,978)	(1,172,332)
Depreciation	265,016	140,724
(Loss)/profit on disposal of fixed assets	-	1,431
Decrease/(increase) in stock	(29,513)	48,682
Decrease/(increase) in debtors	(321,562)	770
(Decrease)/increase in creditors	20,277	(13,730)
	<hr/>	<hr/>
	(571,004)	(161,618)
	<hr/>	<hr/>

20. Cash flows from investing activities

	2022	2021
	£	£
Investment income	569,760	474,064
Purchase of listed investments	(337,360)	(583,261)
Disposal proceeds from listed investments	267,301	351,397
Movement in cash awaiting investment	(6,331)	90,299
Purchase of tangible fixed assets	(387,884)	(216,296)
Receipt from sale of fixed assets	-	-
	<hr/>	<hr/>
	105,486	116,203
	<hr/>	<hr/>

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

Management information

Year ended 31 March 2022

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

LAMPORTR HALL PRESERVATION TRUST LIMITED**Income and expenditure account for the year ended 31 March 2022**

	Lampport Endowment		Preservation	Total	Total
	Church	Estate fund	Trust fund	2022	2021
	£	£	£	£	£
Income and expenditure					
Incoming resources					
Rents received	-	505,379	67,036	572,415	492,231
Concert admission	-	-	-	-	75
House showing	-	-	4,564	4,564	548
Service charges	-	-	73,560	73,560	84,141
Investment income	-	115,417	39	115,456	104,143
Gift aid	-	-	64,849	64,849	181,803
Donations and grants	-	-	685	685	-
Sundry income	-	2,198	18,897	21,095	77,997
Total incoming resources	-	622,994	229,630	852,624	940,938
Resources expended					
Direct charitable expenditure					
Staff costs	-	-	261,339	261,339	271,131
Depreciation	-	117,143	67,699	184,842	97,800
Repairs and renewals	-	27,614	58,506	86,120	61,748
Other	-	9,810	186,658	196,468	129,131
	-	154,567	574,202	728,769	559,810
Investment management fees	-	34,907	-	34,907	30,579
Management and administration	-	91,904	19,946	111,850	100,242
	-	126,811	19,946	146,757	130,821
Total resources expended	-	281,378	594,148	875,526	690,631
Net (outgoing)/incoming resources before other recognised losses	-	341,616	(364,518)	(22,902)	250,307
Other recognised losses					
Net gains/(losses) on investment assets	-	5,315,258	-	5,315,258	1,482,832
Net movements in funds	-	5,656,874	(364,518)	5,292,356	1,733,139
Fund balances brought forward At 1 April 2021	18,741	33,418,982	4,743,485	38,181,208	36,448,069
Fund balances carried forward at 31 March 2022	18,741	39,075,856	4,378,967	43,473,564	38,181,208