

# BURTON AGNES HALL PRESERVATION TRUST LIMITED

England & Wales · Charity number 272796

## Details

---

**Status** Registered

**Legal form** Charitable company

**Company number** [01293608](#)

**Registered** 1977-01-27

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

## Contact

---

**Address** The Estate Office  
Burton Agnes  
Driffield  
North Humberside  
YO25 4NB

**Phone** 01262490324

**Email** [office@burtonagnes.com](mailto:office@burtonagnes.com)

**Website** [www.burtonagnes.com](http://www.burtonagnes.com)

## Activities

---

**Objects:** THE ADVANCE OF HISTORIC AND AESTHETIC EDUCATION.

**Activities:** Opening Burton Agnes Hall to the general public; promoting Burton Agnes Hall as a destination for school parties, individual visitors and group parties; furthering the historic and aesthetic education of visitors to Burton Agnes Hall; maintaining and improving the structure and contents of the Hall; raising funds to support these activities.

## Classification

---

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** Environment/conservation/heritage
- **Who:** The General Public/mankind

## Geography

- **Area of benefit:** BURTON AGNES, DRIFFIELD, NORTH HUMBERSIDE
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£762,332	£785,682	£8,318,646	33
2024-04-05	£815,372	£817,478	£8,350,079	32
2023-04-05	£755,194	£884,568	£7,696,765	29
2022-04-05	£783,815	£766,481	£7,828,808	27
2021-04-05	£612,344	£582,613	£7,756,715	31

## Trustees

Name	Role	Appointed
Christopher John Matthews		2013-05-24
Georgina Rose Alianore Pridden		2020-05-19
Oliver Luke Hoyle Hallam		2018-11-16
Olivia Cunliffe-Lister		2016-05-20
SIR NICHOLAS BROOKSBANK		
Simon Charles Cunliffe-Lister		2001-07-03
THE HON MRS SUSAN CUNLIFFE-LISTER		
The Hon James William Michael Willoughby		2019-11-22
Tristan Haigh James Hadow		2021-11-26

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

England & Wales - Charity number 272796

---

# Accounts

---

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**  
(a company limited by guarantee)

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2025**

**(Company registration number 1293608)**

**(Charity number 272796)**

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025**

	<b>Page</b>
<b>Report of the Governing Body</b>	<b>1 – 6</b>
<b>Independent auditor's report</b>	<b>7 – 10</b>
<b>Consolidated Statement of Financial Activities</b>	<b>11</b>
<b>Consolidated and Charity Balance Sheet</b>	<b>12</b>
<b>Consolidated and Charity Statement of Cash Flows</b>	<b>13</b>
<b>Notes to the financial statements</b>	<b>14 – 29</b>

**BURTON AGNES HALL PRESERVATION TRUST LIMITED  
REPORT OF THE GOVERNING BODY FOR THE  
YEAR ENDED 5 APRIL 2025**

The chairman has pleasure in presenting the thirty seventh annual report with the audited financial statements for the year ended 5 April 2025.

**REFERENCE AND ADMINISTRATIVE INFORMATION**

**Members of the Governing Body**

The members of the Governing Body (who are also Trustees of the Charitable Company) who served during the year were:

The Hon Mrs E Susan Cunliffe-Lister  
Simon C Cunliffe-Lister  
Sir Nicholas Brooksbank  
Councillor Chris J Matthews  
Olivia Cunliffe-Lister  
James Willoughby  
Georgie Pridden  
Oliver Hallam  
Tristan Haddow

<b>Secretary</b>	S C Cunliffe-Lister
<b>Registered office</b>	The Estate Office Burton Agnes Hall Driffield Y025 4NB
<b>Company number</b>	01293608
<b>Charity registered number</b>	272796
<b>Auditors</b>	TC Group 6 Queen Street Leeds LS1 2TW
<b>Bankers</b>	Barclays Bank plc PO Box 206 Barclays House 10 Market Place Hull HU12 ORB
<b>Solicitors</b>	Wrigleys Solicitors LLP 19 Cookridge Street Leeds LS2 3AG
<b>Investment Managers</b>	Ruffer LLP 80 Victoria Street London SW1E 5JL

# **BURTON AGNES HALL PRESERVATION TRUST LIMITED**

## **REPORT OF THE GOVERNING BODY FOR THE YEAR ENDED 5 APRIL 2025**

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

#### **Legal and administrative details**

Burton Agnes Hall Preservation Trust is a company limited by guarantee and is a registered charity. There are currently nine members of the Trust who guarantee £1 each. The Articles of Association contain no provision for retirement by rotation and all members of the Governing Body therefore continue in office. A full list of directors who have served during the year, all of whom are members of the Trust, can be found on page 1.

#### **The Charity's objectives**

The general objective of the Trust is the advancement of historic and aesthetic education.

For the purpose of carrying out that general objective, the primary objectives of the Trust are in particular:

- To preserve, as national monuments, buildings of historic or architectural or artistic interest and importance and to protect and improve the amenities of such buildings and their surroundings.
- To 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.
- To facilitate and encourage the access to and the study and appreciation of such buildings, furniture, pictures and chattels as aforesaid by the general public.

#### **The Charity's strategy to achieve the objectives**

The strategies employed to achieve the Charity's objectives are to promote and encourage access to and the study and appreciation of Burton Agnes Hall, its contents and surroundings by the general public, by looking for creative ways of attracting visitors to the Hall and gardens and ensuring that more children and young people are encouraged to visit through school visits and other targeted activities.

#### **The main activities undertaken to achieve the objectives**

The Trust's main activities undertaken to achieve its objectives are:

- Opening Burton Agnes Hall and grounds to the general public
- Promoting Burton Agnes Hall as a destination for school parties, individual visitors and group parties through distributing leaflets, press adverts and direct mailing
- Providing information and employing guides to further the historic and aesthetic education of visitors to Burton Agnes Hall
- Maintaining and improving the structure and contents of the Hall

#### **Achievements in relation to objectives set**

##### **Visitor numbers**

Burton Agnes Hall and Gardens were open to visitors daily from 23<sup>rd</sup> March until 31<sup>st</sup> October 2024. The Hall also opened daily for Christmas between 16<sup>th</sup> November and 23<sup>rd</sup> December 2024. The Hall opened again daily on Tuesday 1<sup>st</sup> April 2025.

In addition to these dates, the gardens, shops and cafe were open daily from 1<sup>st</sup> to 23<sup>rd</sup> February 2025 for the woodland snowdrops.

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**  
**REPORT OF THE GOVERNING BODY FOR THE**  
**YEAR ENDED 5 APRIL 2025**

**Table 1: Visitor numbers**

	23 <sup>rd</sup> March 2024 to 31 <sup>st</sup> March 2025	Change from previous 12 months (%)	1 <sup>st</sup> April 2023 to 31 <sup>st</sup> March 2024
Normal opening days April to October	27,798	1	27,409
Educational group visits	1221	23	994
Group visitors	1,100	0	1,100
Visitors on special event days*	6,989	10	6,343
Christmas opening	5,868	-5	6,168
Snowdrop opening	4,975	24	4,006
<b>Total</b>	<b>47,951</b>	<b>4</b>	<b>46,020</b>

\*Attendance at special event days:

- 501 visitors to the Car Rally on 11<sup>th</sup> May 2024 (previous year: 466)
- 1,312 visitors to the Gardeners' Fair on 7-8 June 2024 (previous year: 1,488)
- 557 visitors to the Jazz Festival on 11<sup>th</sup> to 13<sup>th</sup> July 2024 (previous year: 641)
- 1,247 visitors to the Autumn Fair on 4<sup>th</sup> and 5<sup>th</sup> October 2024 (previous year: 1,597)

### Concessions

The Trust granted concessionary access to the Hall in the following ways:

- Children between four and sixteen were charged a reduced admission
- Children under four were admitted free of charge
- A family ticket was offered to reduce the admission charge for couples with two or more children
- Carers of disabled visitors were allowed in free

### Maintenance, restoration and conservation work (Including capitalised costs re Carriage House)

#### Works of note

Work done on properties (Capitalised – mainly Jupiter)	£1,103,861
Installation of Air Source heat pumps (various properties-Capitalised)	£ 121,344
Installation of Gozney Napoli gas burning oven (Capitalised)	£ 16,116
Installation of Gelato Cabinet (Capitalised)	£ 8,763
<b>Total included in asset additions</b>	<b><u>£1,250,084</u></b>
G J Building and Roofing	£ 14,556
Amazon Electrical Services	£ 4,062
D Cooper (Blacksmith works)	£ 4,400
SS Systems (Alarms)	£ 3,136
Various Joinery work (PT Woodcraft, Chadwick Joinery)	£ 15,468
E & S Gott (French Polishing)	£ 5,886
<b>Total included in repairs (not capitalised)</b>	<b><u>£ 47,508</u></b>

### How this relates to the accounts

Total incoming resources for 2024/25 have been £762,332 (2023/24: £815,372).

Income from charitable activities incorporating the Hall opening and associated retail, events and trading activities has fallen to £620,575 (2024: £686,042).

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**  
**REPORT OF THE GOVERNING BODY FOR THE**  
**YEAR ENDED 5 APRIL 2025**

Jazz Festival ticket income in 2025 totalled £66,778 (2024 - £ 71,640) of which expenditure incurred totalled £55,153 (2024 - £55,041), leaving a profit of £11,625 (2024 - £16,599).

Income from donations, legacies and grants increased from £27,050 to £38,498.

Investment income remained relatively stable at £103,259 (2024: £102,280). The main source of income is rents from farmland and cottages of £80,467 (2024: £80,113) and income from investments in the form of dividends and treasury interest of £22,792 (2024: £22,167).

Total income from gains and losses on investments was a net gain of £2,533 (2024 – Loss of £90,147) of which £36,907 (2024 – Gains of £98,326) was from realised losses on the investment portfolio and forward contracts. There was, however, an unrealised gain on the investment portfolio of £39,440 (2024 - £188,473 unrealised loss).

Costs of raising funds and opening and preserving the Hall and grounds have fallen to £785,682 (2024: £817,478). Significant areas of cost are:

- Staff costs of £397,354 (2024: £362,239)
- Café and Shop purchases of £81,868 (2024 - £123,167)
- Cost relating to events (other than Jazz Festival) of £43,509 (2024 - £23,854)
- Repairs of £55,495 (2024: £95,604)
- Upkeep of Gardens and cottage of £44,275 (2024: £149,604)
- Insurance of £66,365 (2024: £53,302)
- Light and heat of £5,052 (2024: £42,291)
- Legal and professional of £54,218 (2024: £76,761)
- Marketing of £5,240 (2024: £4,221)
- General costs (including cleaning and waste of £20,904 (2024: £15,182)

### **Recruitment and appointment of Trustees**

The Trustees have professional and/or commercial backgrounds with a range of complementary skills that are appropriate for the activities of the Trust. In the event of a particular skill being lost due to retirement, individuals are approached to offer themselves for appointment as Trustees.

### **Trustee induction and training**

Most Trustees are familiar with the practical work of the Trust prior to appointment. Additionally, new Trustees are invited and encouraged to meet with the senior management team and fellow Trustees to familiarise themselves with the work and structure of the Charity and obligations of the Trustees. New Trustees are provided with a copy of the memorandum and articles of association of the Charity, the Charity's conflicts of interest policy, the Charity Commission's guidance on becoming a Charity Trustee (CC3a – The Essential Trustee: An introduction) and the Charity Commission's guidance "Charities and Public Benefit: Summary Guidance for Charity Trustees".

### **Details of organisational structure and how decisions are made**

Strategic decisions are taken by the Governing Body, advised by management, which meets formally at least twice a year. In the intervening period, individually or collectively, the Trustees will be involved in decision making and/or advising management as necessary.

### **Public Benefit**

We confirm that we have referred to the information contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and planning future activities.

## **BURTON AGNES HALL PRESERVATION TRUST LIMITED REPORT OF THE GOVERNING BODY FOR THE YEAR ENDED 5 APRIL 2025**

### **Risk management and investment policy**

The Trustees have examined the major strategic, business and operational risks, which the Charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen the risks.

There are no restrictions on the Charity's power to invest.

### **Reserves policy**

The Charity's reserves policy is to ensure that sufficient unrestricted reserves are maintained to enable the Charity to continue in the event that there is an unpredicted and / or significant drop in income levels. The Trustees consider that the current level of general reserves meets the requirements of this policy. As at 5 April 2025, consolidated free reserves amounted to £801,429 (2024 - £485,391) after excluding amounts invested in fixed assets and the charity's investment portfolio, as detailed in note 19. The investment portfolio is held to generate funds to support the charitable activities of the organisation.

### **Statement of Trustees' Responsibilities**

The Trustees (who form the Governing Body of Burton Agnes Hall Preservation Trust Limited and are also directors of the Charitable Company for the purposes of company law) are responsible for preparing the Trustees' Annual Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in operation.

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

In so far as the Trustees are aware:

- there is no relevant audit information of which the Charitable Company's auditor is unaware; and
- the 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.

**BURTON AGNES HALL PRESERVATION TRUST LIMITED  
REPORT OF THE GOVERNING BODY FOR THE  
YEAR ENDED 5 APRIL 2025**


**Auditors**

TC Group has indicated its willingness to continue in office.

This report has been prepared in accordance with the provisions applicable to charitable companies entitled to the small companies exemption and the exemption from preparing a strategic report.

By order of the Board on the 28/11/2025 .....

DocuSigned by:

  
.....31F80795B2F34B9.....

S C Cunliffe-Lister

**Member of Governing Body**

# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF BURTON AGNES HALL PRESERVATION TRUST LIMITED FOR THE YEAR ENDED 5 APRIL 2025

---

## Opinion

We have audited the financial statements of Burton Agnes Hall Preservation Trust (the 'Parent Charitable Company') and its subsidiaries (the 'Group') for the year ended 5 April 2024 which comprise the Consolidated Statement of Financial Activities (Including Income and Expenditure Account), the Consolidated and Charity Balance Sheets, the Consolidated and Charity 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 parent charitable company's affairs as at 5 April 2025, and of the group's incoming resources and application of resources, including its income and expenditure, 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 parent charitable company in accordance with the ethical requirements that are 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 and 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.

## Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF BURTON AGNES HALL PRESERVATION TRUST LIMITED FOR THE YEAR ENDED 5 APRIL 2025**

---

misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions 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' Annual Report (incorporating the Directors' Report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees Annual 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:

- adequate and sufficient 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's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' 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.

### **Responsibilities of trustees**

As explained more fully in the Trustees' Responsibilities Statement set out on Page 5, 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 determine 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 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 auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF BURTON AGNES HALL PRESERVATION TRUST LIMITED FOR THE YEAR ENDED 5 APRIL 2025**

---

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.

### *Extent to which the audit was capable of detecting irregularities, including fraud*

Irregularities, including fraud, are instances of non-compliance with laws and regulations. In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- enquiring of the directors on procedures relating to their processes for identifying, evaluating and complying with laws and regulations and for detecting and responding to the risks of fraud;
- obtaining an understanding of the legal and regulatory frameworks applicable to the entity. The most significant considerations identified were the Companies Act 2006, corporation tax and employment tax legislation; and
- discussing among the engagement team how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas:
  - management override of controls; and
  - revenue recognition.

We designed and executed procedures in line with our responsibilities to detect material misstatements in respect of irregularities, including fraud. These procedures, together with the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

- We made enquiries of management and reviewed correspondence with the relevant authorities to identify any irregularities or instances of non-compliance with laws and regulations and to identify any irregularities or instances of fraud;
- We tested the appropriateness of a sample of accounting journals;
- We reviewed the Company's accounting policies for non-compliance with relevant accounting standards;
- We considered significant accounting estimates for evidence of misstatement; and
- We considered the appropriateness of the revenue recognition policies.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements. There are inherent limitations in the audit procedures performed not least due to the following:

- the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting a material misstatement resulting from error, as fraud may involve deliberate concealment; and
- the further removed the non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF  
BURTON AGNES HALL PRESERVATION TRUST LIMITED  
FOR THE YEAR ENDED 5 APRIL 2025**

---

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.

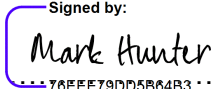
A further description of our responsibilities is available on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Use of our 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 Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its 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 and 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.

Signed by:

  
.....76EEE79DD5B64B3.....

Mark Hunter FCA (Senior Statutory Auditor)  
For and on behalf of TC Group, Statutory Auditor

6 Queen Street  
Leeds  
West Yorkshire  
LS1 2TW

Date: 10/12/2025

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 5 APRIL 2025**

		Unrestricted	Total Restricted	Total 2025	2024
	Note	£	£	£	£
<b>Income and endowments from:</b>					
<b>Donations and legacies</b>	2	38,498	-	38,498	27,050
<b>Charitable activities:</b>					
Educational	3	350,951	-	350,951	367,441
<b>Other trading activities:</b>					
Income from retail, events and catering	4	269,624	-	269,624	318,601
<b>Investments</b>	6	<u>22,792</u>	<u>80,467</u>	<u>103,259</u>	<u>102,280</u>
<b>Total income and endowments</b>		<u>681,865</u>	<u>80,467</u>	<u>762,332</u>	<u>815,372</u>
<b>Expenditure on:</b>					
<b>Raising funds</b>	8	339,594	-	339,594	377,276
Charitable activities					
Educational	8	305,094	-	305,094	268,615
Maintenance of Burton Agnes Hall and surroundings	8	<u>-</u>	<u>140,994</u>	<u>140,994</u>	<u>171,587</u>
<b>Total expenditure</b>		<u>644,688</u>	<u>140,994</u>	<u>785,682</u>	<u>817,478</u>
<b>Net income/(expenditure) before movement on investments</b>		37,177	(60,527)	(23,350)	(2,106)
<b>Gains/(losses) on investments</b>		<u>2,533</u>	<u>(10,616)</u>	<u>(8,083)</u>	<u>655,420</u>
<b>Net income/(expenditure)</b>		<u>39,710</u>	<u>(71,143)</u>	<u>(31,433)</u>	<u>653,314</u>
<b>Net movement in funds</b>		39,710	(71,143)	(31,433)	653,314
<b>Reconciliation of funds:</b>					
Total funds brought forward		<u>1,730,333</u>	<u>6,619,746</u>	<u>8,350,079</u>	<u>7,696,765</u>
<b>Total funds carried forward</b>		<u>1,770,043</u>	<u>6,548,603</u>	<u>8,318,646</u>	<u>8,350,079</u>

All income and expenditure derive from continuing activities.

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

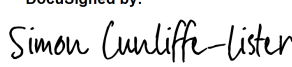
The notes on pages 14 to 30 form part of these financial statements

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**  
*(Registered number: 1293608)*  
**CONSOLIDATED AND CHARITY BALANCE SHEET**  
**AS AT 5 APRIL 2025**

	Note	Group		Charity	
		2025 £	2024 £	2025 £	2024 £
<b>Fixed assets</b>					
Tangible assets	12	2,213,463	1,007,406	2,209,343	1,001,647
Investment properties	12	6,220,983	6,232,233	6,220,983	6,232,233
Investments	14	<u>575,138</u>	<u>953,662</u>	<u>585,139</u>	<u>963,663</u>
		<b>9,009,584</b>	<b>8,193,301</b>	<b>9,015,465</b>	<b>8,197,543</b>
<b>Current assets</b>					
Stocks	15	35,722	38,533	14,848	15,820
Debtors	16	89,444	111,970	82,062	109,131
Cash at bank and in hand		<u>12,887</u>	<u>309,287</u>	<u>10,402</u>	<u>227,977</u>
		<b>138,053</b>	<b>459,790</b>	<b>107,312</b>	<b>352,928</b>
<b>Creditors: amounts falling due within one year</b>	17	<u>(828,992)</u>	<u>(303,012)</u>	<u>(725,253)</u>	<u>(127,729)</u>
<b>Net current (Liabilities)/assets</b>		<u>(690,939)</u>	<u>156,778</u>	<u>(617,941)</u>	<u>225,199</u>
<b>Net assets</b>		<b>8,318,645</b>	<b>8,350,079</b>	<b>8,397,524</b>	<b>8,422,742</b>
<b>Funds</b>					
Restricted funds	19	6,548,603	6,619,746	6,548,603	6,619,746
Unrestricted funds					
Revaluation fund	19	(42,538)	(81,978)	(42,538)	(81,978)
General fund	19	<u>1,812,581</u>	<u>1,812,311</u>	<u>1,891,459</u>	<u>1,884,974</u>
<b>Total funds</b>		<b>8,318,646</b>	<b>8,350,079</b>	<b>8,397,524</b>	<b>8,422,742</b>

The financial statements were approved and authorised for issue by the Board on 28/11/2025.....

S C Cunliffe-Lister

DocuSigned by:  
  
 31F80795B2F34B9.....

Oliver L H Hallam

DocuSigned by:  
  
 588F2819278D436.....

The notes on pages 14 to 30 form part of these financial statements

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**  
**CONSOLIDATED AND CHARITY STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 5 APRIL 2025**

	Note	Group		Charity	
		2025 £	2024 £	2025 £	2024 £
<b>Cash provided by operating activities</b>	23	<b>458,952</b>	(147,935)	<b>537,777</b>	(226,034)
<b>Cash flows from investing activities</b>					
Purchase of tangible fixed assets		(1,250,832)	(5,150)	(1,250,832)	-
Purchase of investments		-	(609,428)	-	(609,428)
Disposal of tangible fixed assets (proceeds)		114,470	282,184	114,470	282,184
Disposal of investments (proceeds)		<u>381,011</u>	<u>566,230</u>	<u>381,011</u>	<u>566,230</u>
<b>Cash used in investing activities</b>		<b><u>(755,351)</u></b>	<b><u>233,835</u></b>	<b><u>(755,351)</u></b>	<b><u>238,985</u></b>
<b>Increase/(decrease) in cash and cash equivalents in the year</b>		<b><u>(296,400)</u></b>	<b><u>85,900</u></b>	<b><u>(217,575)</u></b>	<b><u>12,951</u></b>
Cash and cash equivalents at the beginning of the year		<u>309,287</u>	<u>223,387</u>	<u>227,977</u>	<u>215,026</u>
<b>Total cash and cash equivalents at the end of the year</b>		<b><u>12,887</u></b>	<b><u>309,287</u></b>	<b><u>10,402</u></b>	<b><u>227,977</u></b>

The notes on pages 14 to 30 form part of these financial statements

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2025**

**1. Accounting policies**

**1.1 General information and basis of preparation**

Burton Agnes Hall Preservation Trust Limited is a company limited by guarantee registered in the United Kingdom.

The nature of the Group's and Charity's operations and principal activities are set out in the Report of the Governing Body.

**(a) Basis of preparation**

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Charities SORP (FRS 102): the Financial Reporting Standard applicable in the UK and Republic of Ireland, the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on the going concern basis under the historical cost convention, as modified by the inclusion of fixed asset investments at market value. The financial statements are prepared in sterling, which is the functional currency of the Charity, and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**1.2 Group financial statements**

These financial statements consolidate the results of the Charitable Company and its wholly – owned subsidiary, Burton Agnes Hall Trading Limited.

Under section 408 of the Companies Act 2006 the Charitable Company is exempt from the requirement to present its own income and expenditure account or statement of financial activities. The results of the Charitable Company's subsidiary undertaking are summarised in note 4 to the financial statements.

**1.3 Incoming resources**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the Group is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Incoming resources represents income receivable in the period, comprising admissions, donations, retail sales and catering income along with other income arising from the charity's principal activities. Income from commercial activities is recognised as it is earned.

Investment income and income tax recovered on gift aid donations is recognised on a receivable basis.

Donations and legacy income is recognised where there is entitlement, receipt is probable and the amount can be measured with sufficient reliability.

## BURTON AGNES HALL PRESERVATION TRUST LIMITED

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

#### 1.3 Incoming resources (continued)

Income from the provision of charitable services and government and other grants is recognised at fair value when the Group has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

#### 1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on raising funds; and
- Expenditure on charitable activities

#### 1.5 Support cost allocation

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, insurance, light and heat and advertising, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the Charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

The analysis of these costs is included in note 8.

#### 1.6 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Central heating equipment	10% per annum on cost
Fixtures, fittings and café equipment	25% per annum reducing balance
Motor vehicles	25% per annum on cost
Car park	2% per annum on cost
Playground Equipment	5% per annum on cost

Depreciation has not been charged on chattels, sculptures and paintings (except as above) as in the opinion of the Governing Body these assets are maintained in such a way that no diminution in value is expected to occur and any depreciation arising would be immaterial to the accounts. The car park is categorised within Freehold Property and Endowment Land.

**BURTON AGNES HALL PRESERVATION TRUST LIMITED****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2025****1.7 Investment Properties**

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by the directors. The directors use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

**1.8 Heritage assets**

Heritage assets are defined as tangible property with historical, artistic, scientific, technological, geophysical or environmental qualities that is held and maintained principally for their contribution to knowledge and culture. The Trustees consider that the Burton Agnes Hall and certain other chattels, sculptures and paintings held for preservation to fall within this definition.

Heritage assets are recognised at cost or, where donated, at the estimated prevailing current market value at the time of donation. As permitted by SORP (FRS 102) the charity has chosen to subsequently account for heritage assets at historic cost subject to depreciation and impairment. The assets are depreciated to their estimated residual value over their estimated useful economic lives. Where the asset is deemed to have an indefinite economic life, the asset is not depreciated but is reviewed for impairment annually.

Certain heritage assets, including the hall itself and other chattels, artwork and sculptures that were donated to the charity several years ago, do not have a carrying value in the financial statements. The trustees consider that the cost of obtaining a valuation of these donated assets at the time of donation is not justified by the limited benefit arising.

Depreciation rates are given in note 1.6 above.

Expenditure that, in the Charity's view, is required to preserve or prevent further deterioration of the asset is recognised in the Statement of Financial Activities as it is incurred.

**1.9 Investments**

Fixed asset investments are shown in the balance sheet at market value. Realised profit or losses on sales of investments and the difference between cost and market value of investments are shown on the statement of financial activities for the year.

**1.10 Stocks**

Stocks are valued at the lower of cost or net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**1.11 Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.12 Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

## BURTON AGNES HALL PRESERVATION TRUST LIMITED

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

#### 1.13 Creditors and provisions

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

#### 1.14 Financial Instruments

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

#### 1.15 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to Statement of Financial Activities.

#### 1.16 Restricted funds

The funds which the Board consider to be restricted are not governed by separate Trust deeds or agreements. The uses to which the funds are put, however, conform to the spirit of the definition of a restricted fund.

#### 1.17 Endowment Property Fund

Any endowment property accepted by the Trust and exempted from Capital Transfer Tax shall be applied solely to the upkeep of Burton Agnes Hall, the land used as the grounds of Burton Agnes Hall and any object ordinarily kept in Burton Agnes Hall.

#### 1.18 Going Concern

The Trustees have considered the going concern basis of preparation of the financial statements.

Details on the results for 2024/25 are given in the Report of the Governing Body. Visitor numbers, related admissions income and sales have continued to be strong since the year end.

The organisation benefits from the existence of reserves invested for the long term to provide financial security and sustainability. The Trustees have authorised use of a proportion of these reserves to support the charity's finances, if required.

Having considered current activity levels and long term reserves, the Trustees have concluded that no material uncertainty in relation to going concern exists and have prepared the financial statements on a going concern basis.

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2025**

**1.19 Judgements and key sources of estimation uncertainty**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

***Key sources of estimation uncertainty***

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

*Useful economic lives of tangible fixed assets*

The annual depreciation charge for tangible fixed assets (excluding investment properties) is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually.

They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. The carrying value of tangible fixed assets is £2,213,463 (2024: £1,007,406) and the useful economic life of each category of fixed asset is set out in the accounting policies under section 1.6 above.

*Investment properties*

The carrying value of investment properties, which are required to be held at market value, are subject to significant estimation uncertainty since they are based on an assessment of current agricultural and property values. Note 12 sets out the assumptions used in valuing investment properties, and the year-end carrying value.

**2. Donations and legacies**

	<b>2025</b>	2024
	£	£
Gifts and donations receivable	<b><u>38,498</u></b>	<u>27,050</u>
	<b><u>38,498</u></b>	<u>27,050</u>

All income from donations and gifts in both reporting periods was attributable to unrestricted reserves.

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2025**

**3. Income from charitable activities**

	2025	2024
	£	£
<b>Educational:</b>		
Hall admissions	350,133	366,040
Guide book sales	<u>818</u>	<u>1,401</u>
	<b><u>350,951</u></b>	<b><u>367,441</u></b>

All income from charitable activities in both reporting periods was attributable to unrestricted reserves.

**4. Results from retail, events and catering**

The income generated by Burton Agnes Hall Trading Limited from retail activities, staging events and catering is shown below, along with the relevant costs and the associated profit for the year. It is the intention of the Directors that any profits realised by the Company will be paid to the Charitable Company by way of Gift Aid.

	2025	2024
	£	£
Shop, garden and café sales	202,846	246,961
Jazz and blues festival income	<u>66,778</u>	<u>71,640</u>
Income	269,624	318,601
Management charge received	<u>90,000</u>	<u>90,000</u>
	<b><u>359,624</u></b>	<b><u>408,601</u></b>
Less: purchases, wages and festival costs	<b><u>(340,091)</u></b>	<b><u>(378,274)</u></b>
Gross profit/(loss)	<b>19,533</b>	<b>30,327</b>
Administrative expenses	<b><u>(24,209)</u></b>	<b><u>(30,167)</u></b>
Operating (loss) / profit	<b><u>(4,676)</u></b>	160
Interest payable and similar charges	<b><u>(1,540)</u></b>	<u>(1,540)</u>
Loss for the year in Burton Agnes Hall Trading Limited	<b><u>(6,216)</u></b>	<b><u>(1,380)</u></b>
Assets and liabilities:		
Fixed assets	4,120	5,759
Current assets	92,443	151,910
Current liabilities	<b><u>(165,441)</u></b>	<b><u>(220,331)</u></b>
Shareholders' funds (deficit)	<b><u>(68,878)</u></b>	<b><u>( 62,662)</u></b>

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2025**

**5. Results of the Parent Charitable Company**

Burton Agnes Hall Preservation Trust Limited made a net loss for the year of £2,134 (2024: £726) before gain/loss on investments and revaluation of investment properties.

**6. Investment income**

	<b>2025</b>	2024
	£	£
Restricted funds:		
Rent receivable	<b><u>80,467</u></b>	<u>80,113</u>
Unrestricted funds:		
Dividends received	<b>22,792</b>	21,988
Bank deposit interest	<u>-</u>	<u>179</u>
	<b><u>22,792</u></b>	<u>22,167</u>
	<b><u>103,259</u></b>	<u>102,280</u>

**7. Costs of retail, events and catering**

	<b>2025</b>	2024
	£	£
Total expenses incurred as per note 4	<b>365,840</b>	409,981
Less: Eliminated on consolidation	<b><u>(113,446)</u></b>	<u>(127,222)</u>
Total costs for purchases, wages, festival costs and overheads	<b><u>252,394</u></b>	<u>282,759</u>

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2025**

**8. Analysis of expenditure**

**Raising funds:**

	<b>Staff costs</b>	<b>Other costs</b>	<b>Total 2025</b>	<b>Total 2024</b>
	£	£	£	£
Costs of trading	192,111	150,283	342,394	372,759
Fund manager charges	-	(2,800)	(2,800)	4,517
	<u>192,111</u>	<u>147,483</u>	<u>339,594</u>	<u>377,276</u>

All expenditure on raising funds in both reporting periods was attributable to unrestricted reserves.

**Charitable activities:**

	<b>Direct costs</b>			<b>Total 2025</b>	<b>Total 2024</b>
	<b>Staff costs</b>	<b>Other costs</b>	<b>Support costs</b>	£	£
	£	£	£	£	£
Educational	205,243	68,309	31,542	305,094	268,615
Maintenance of Burton Agnes Hall and surroundings	-	74,629	66,365	140,994	171,587
	<u>205,243</u>	<u>142,938</u>	<u>97,907</u>	<u>446,088</u>	<u>440,202</u>

Expenditure on charitable activities was £446,088 (2024: £440,202) of which £140,994 (2024: £171,587) was attributable to restricted funds and £305,094 (2024: £268,615) was attributed to unrestricted funds.

**Support costs allocated to charitable activities**

	<b>Total 2025</b>	<b>Total 2024</b>
	£	£
Insurance	66,365	52,302
Light and heat	3,796	38,896
Advertising	5,240	4,221
Governance costs	49,665	72,503
Rates	9,478	10,714
Depreciation	43,136	26,485
Telephone and postage	124	313
Bank charges and interest	6,041	9,831
Cleaning costs	3,339	3,053
Waste removal	10,384	9,073
Subscriptions	1,970	1,779
Profit on disposal of tangible fixed assets	(113,836)	(252,950)
Other indirect costs	<u>12,205</u>	<u>8,729</u>
<b>Total support costs</b>	<u>97,907</u>	<u>(15,051)</u>

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2025**

**9. Net income/(expenditure) for the year**

This is stated after charging:

	<b>2025</b>	2024
	£	£
Auditors' remuneration:		
Audit Fee	<b>8,000</b>	7,750
Accountancy, taxation and other services	<b>8,420</b>	7,750
Depreciation	<b>43,136</b>	17,568
Profit on disposal of tangible fixed assets	<b><u>(113,836)</u></b>	<u>(252,950)</u>

**10. Trustees' and key management personnel remuneration and expenses**

The Trustees neither received nor waived any remuneration during the year (2024: £Nil).

The total amount of employee benefits received by Key Management Personnel is £Nil (2024: £Nil).

The Trustees did not have any expenses reimbursed during the year (2024: £Nil)

**11. Staff costs**

	<b>2025</b>	2024
	£	£
Wages and salaries	<b>373,454</b>	341,717
Pension costs	<b>5,425</b>	4,913
Social security costs	<b><u>18,475</u></b>	<u>15,609</u>
	<b><u>397,354</u></b>	<u>362,239</u>

No employee received remuneration of more than £60,000 (2024: Nil).

The average monthly number of employees during the year was as follows:

	<b>2025</b>	2024
	<b>Number</b>	Number
Burton Agnes Hall opening and retail shops	<b>29</b>	28
Gardens and maintenance	<b><u>4</u></b>	<u>4</u>
	<b><u>33</u></b>	<u>32</u>

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2025**

**12. Tangible fixed assets and investment properties**

Group	Freehold Property and Endowment Land £	Heritage assets £	Plant, Equipment & fixtures £	Playground Equipment £	Total £
<b>Cost or valuation</b>					
At 6 April 2024	451,438	408,364	334,456	153,965	1,348,223
Additions	1,103,861	-	146,972	-	1,250,832
Disposals	-	-	-	-	-
<b>At 5 April 2025</b>	<b>1,555,299</b>	<b>408,364</b>	<b>481,428</b>	<b>153,965</b>	<b>2,599,055</b>
<b>Depreciation</b>					
At 6 April 2024	66,128	2,184	234,015	38,490	340,817
Charge for the year	8,266	-	28,811	7,698	44,775
Eliminated on disposal	-	-	-	-	-
<b>At 5 April 2025</b>	<b>74,394</b>	<b>2,184</b>	<b>262,826</b>	<b>46,188</b>	<b>385,592</b>
<b>Net book value</b>					
<b>At 5 April 2025</b>	<b>1,480,905</b>	<b>406,180</b>	<b>218,602</b>	<b>107,777</b>	<b>2,213,463</b>
At 5 April 2024	385,310	406,180	100,441	115,475	1,007,406
<b>Charity</b>	<b>Freehold Property and Endowment Land £</b>	<b>Heritage assets £</b>	<b>Plant, Equipment &amp; fixtures £</b>	<b>Playground Equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>					
At 6 April 2024	451,438	408,364	256,423	153,965	1,270,190
Additions	1,103,861	-	146,972	-	1,250,832
Disposals	-	-	-	-	-
<b>At 5 April 2025</b>	<b>1,555,299</b>	<b>408,364</b>	<b>403,395</b>	<b>153,965</b>	<b>2,521,022</b>
<b>Depreciation</b>					
At 6 April 2024	66,128	2,184	161,741	38,490	268,543
Charge for the year	8,266	-	27,172	7,698	43,136
Eliminated on disposal	-	-	-	-	-
<b>At 5 April 2025</b>	<b>74,394</b>	<b>2,184</b>	<b>188,913</b>	<b>46,188</b>	<b>311,679</b>
<b>Net book value</b>					
<b>At 5 April 2025</b>	<b>1,480,905</b>	<b>406,180</b>	<b>214,481</b>	<b>107,777</b>	<b>2,209,343</b>
At 5 April 2024	385,310	406,180	94,682	115,475	1,001,647

**BURTON AGNES HALL PRESERVATION TRUST LIMITED****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2025****12. Tangible fixed assets (continued)**

Investment properties

Revaluation as at 6 <sup>th</sup> April 2024	<b>6,232,233</b>
Additions	-
Revaluation during the year	<b>(10,616)</b>
Disposals at cost	<b>(634)</b>
Revaluation as at 5 <sup>th</sup> April 2025	<b><u>6,220,983</u></b>

Investment properties principally comprise tenanted farmland from which the charity earns rental income, as well as a small number of residential properties.

The Directors' estimate of the fair value of the investment properties is £6,220,983 (2024: £6,232,233). Tenanted farmland has been valued using estimates of current values per acre. Residential properties have been valued using an estimate of the resale value of similar local properties, where available. Factors impacting the estimate of fair value include macro-economic factors relating to farming, local and regional variances and changes in residential house prices.

In the opinion of the Directors, the estimate of fair value is reasonable, and no professional valuation has been commissioned.

The investment properties are categorised as endowed restricted funds, forming part of the original estate lands that were donated to the charity.

**13. Heritage Assets**

Heritage assets presented in note 12 comprise:

The Burton Agnes Hall ("the Hall"): The Hall has no carrying value in the financial statements reflecting the estimated nil value of the properties donated to the charity at the date of donation. The Hall and certain other associated buildings within the grounds of the Hall, some of which are categorised within fixed assets as freehold properties, have a current combined insured replacement cost value of approximately £35m.

Various chattels, sculptures and paintings owned by the Charity and displayed within the Hall: These assets have been acquired by the Charity over a number of years and have a current carrying value in the financial statements of £406,180. These assets were originally recognised in the Charity's financial statements at cost or, where donated, at estimated market value at the date of donation. Subsequently the assets have been accounted for using a historic cost method subject to depreciation and impairment. In the view of the Trustees all chattels, sculptures and paintings are carefully maintained and have an indefinite useful economic life and accordingly no depreciation has been applied in the current year. This basis is reviewed annually by the Trustees as part of an annual impairment review.

Further details regarding the accounting treatment of heritage assets are provided in the accounting policies.

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2025**

**Five year summary**

There have been no material movements recorded in heritage asset categories within the past five years.

**14. Fixed asset investments**

<b>Group</b>	<b>Managed Funds £</b>	<b>2025 £</b>	<b>2024 £</b>
<b>Listed investments at market value</b>			
At 6 April 2024	<b>953,662</b>	<b>953,662</b>	1,000,098
Additions	-	-	609,428
Disposals	<b>(381,845)</b>	<b>(381,845)</b>	(462,803)
Revaluation	<u><b>3,321</b></u>	<u><b>3,321</b></u>	(193,061)
Balance at 5 April 2025	<u><b>575,138</b></u>	<u><b>575,138</b></u>	<u><b>953,662</b></u>
Historical cost at 5 April 2025	<u><b>625,907</b></u>	<u><b>625,907</b></u>	<u><b>1,043,871</b></u>

All investments are held for charitable purposes. At 5 April 2025 cash deposits held by the investment manager totalled £12 (2024: £1) and are included within cash held on deposit in the balance sheet.

Included in the above portfolio the following investments comprise 5% or more of the portfolio's market value at 5 April 2024.

	<b>2025 £</b>	<b>2024 £</b>
Charity Assets Trust C Inc	<u><b>575,138</b></u>	<u><b>953,662</b></u>
	<u><b>575,138</b></u>	<u><b>953,662</b></u>

**Charity**

Listed investments at market value	<b>575,138</b>	953,662
Investment in subsidiary company at cost	<u><b>10,001</b></u>	<u>10,001</u>
	<u><b>585,139</b></u>	<u>963,663</u>

The company owns 100% of the shares in Burton Agnes Hall Trading Limited (company number: 6633139), a company incorporated in the United Kingdom.

The principal activity of this entity is the retail sale of gifts, plants and farm produce, the operation of a café and the staging of a jazz and blues festival. The results are summarised in note 4 to the financial statements.

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2025**

**15. Stocks**

	<b>Group</b>		<b>Charity</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Guide books	<b>5,848</b>	6,820	<b>5,848</b>	6,820
Goods for resale	<b><u>29,874</u></b>	<u>31,713</u>	<b><u>9,000</u></b>	<u>9,000</u>
	<b><u>35,722</u></b>	<u>38,533</u>	<b><u>14,848</u></b>	<u>15,820</u>

The amount of stock recognised as an expense in the period is £81,668 (2024: £123,167).

**16. Debtors**

	<b>Group</b>		<b>Charity</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade debtors	<b>34,065</b>	43,258	<b>33,779</b>	43,258
Amount owed by subsidiary company	-	-	-	-
Prepayments and accrued income	<b>53,941</b>	56,426	<b>47,296</b>	54,038
Other debtors	<b><u>1,439</u></b>	<u>12,286</u>	<b><u>988</u></b>	<u>11,835</u>
	<b><u>89,444</u></b>	<u>111,970</u>	<b><u>82,062</u></b>	<u>109,131</u>

The charity charges interest on loans to the subsidiary company.

**17. Creditors: amounts falling due within one year**

	<b>Group</b>		<b>Charity</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade creditors	<b>31,454</b>	38,641	<b>23,682</b>	28,530
Taxation and social security	<b>8,731</b>	11,288	<b>7,652</b>	8,604
Amounts owed to subsidiary company	-	-	<b>61,702</b>	45,048
Amounts owed to related undertakings (note 22)	<b>683,417</b>	170,000	<b>553,417</b>	-
Accruals and deferred income	<b><u>105,390</u></b>	<u>83,083</u>	<b><u>78,800</u></b>	<u>45,547</u>
	<b><u>828,992</u></b>	<u>303,012</u>	<b><u>725,253</u></b>	<u>127,729</u>

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2025**

**18. Deferred income**

Deferred income within the Charity comprises of annual Hall and Gardens membership, which is received up front. Within the trading company the deferred income relates to grant and ticket income received in advance.

	<b>Group £</b>	Charity £
Balance as at 6 April 2024	<b>52,509</b>	18,530
Amount released to other trading activities	<b>(33,979)</b>	-
Amount released to charitable activities	<b>(18,530)</b>	(18,530)
Amount deferred in the year	<b><u>41,247</u></b>	<u>18,218</u>
<b>Balance as at 5 April 2025</b>	<b><u>41,247</u></b>	<u>18,218</u>

**19. Statement of Group Funds**

	<b>At 6 April 2024 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Net (loss) gain on Investments £</b>	<b>At 5 April 2025 £</b>
General reserve	1,812,311	681,865	(644,688)	(36,907)	1,812,581
Revaluation fund	<u>(81,978)</u>	-	-	<u>39,440</u>	<u>(42,538)</u>
Total unrestricted funds	1,730,333	681,865	(644,688)	2,533	1,770,043
Restricted fund	<u>6,619,746</u>	<u>80,467</u>	<u>(140,994)</u>	<u>(10,616)</u>	<u>6,548,603</u>
Total funds	<u>8,350,079</u>	<u>762,332</u>	<u>(785,682)</u>	<u>(8,053)</u>	<u>8,318,646</u>

**Analysis of group net assets between funds**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds £</b>
Fund balances at 5 April 2025 are represented by:			
Tangible fixed assets and investment properties	<b>693,476</b>	<b>7,740,970</b>	<b>8,434,446</b>
Investments	<b>275,138</b>	<b>300,000</b>	<b>575,138</b>
Net current assets	<b><u>801,429</u></b>	<b><u>(1,492,366)</u></b>	<b><u>(690,938)</u></b>
<b>Total net assets</b>	<b><u>1,770,043</u></b>	<b><u>6,548,603</u></b>	<b><u>8,318,646</u></b>

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2025**

**19. Statement of Group Funds (Continued)**

**Statement of Charity Funds**

	At 6 April 2024	Income	Expenditure	Net (loss) gain on Investments	At 5 April 2025
	£	£	£	£	£
General reserve	1,884,974	516,154	(472,761)	(36,907)	1,891,460
Revaluation fund	<u>(81,978)</u>	-	-	<u>39,440</u>	<u>(42,538)</u>
Total unrestricted funds	1,802,996	516,154	(472,761)	2,533	1,848,922
Restricted fund	<u>6,619,746</u>	<u>80,467</u>	<u>(140,994)</u>	<u>(10,616)</u>	<u>6,548,603</u>
Total funds	<u>8,422,742</u>	<u>596,621</u>	<u>(613,755)</u>	<u>(8,083)</u>	<u>8,397,525</u>

**Analysis of Charity net assets between funds**

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fund balances at 5 April 2025 are represented by:			
Tangible fixed assets and investment properties	689,357	7,740,970	8,430,327
Investments	285,139	300,000	585,139
Net current assets	<u>874,426</u>	<u>(1,492,366)</u>	<u>(617,941)</u>
<b>Total net assets</b>	<u>1,848,922</u>	<u>6,548,603</u>	<u>8,397,525</u>

**Purpose of restricted funds**

The fund represents endowed trust property and the balance of unexpended income generated by that property.

**Revaluation fund**

The revaluation fund is required by the Companies Act 2006 and SORP FRS 102 and represents the amount by which investments exceed their historic cost.

**20. Members guarantee**

The company is limited by a guarantee not exceeding £1 per member. The number of members as at 5 April 2025 was 9 and the total of such guarantees amounted to £9.

**21. Taxation**

The company is a registered charity and is not liable to United Kingdom income tax or corporation tax on charitable activities.

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2025**

**22. Transactions with Trustees and connected persons**

Mr S C Cunliffe-Lister and Mrs O C Cunliffe-Lister are directors of The Burton Agnes Stud Company Limited. Included in creditors falling due within one year (Note 17) is £683,417 (2024: £170,000) owed to the Stud Company. These amounts were all recorded at cost, and debtors totalling £683,417 are recorded in the financial statements of the Stud Company.

During the year the charity received rental income from The Burton Agnes Stud Company Limited of £10,824 (2024: £10,824).

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

	<b>Group</b>		<b>Charity</b>	
	<b>2025</b>	2024	<b>2025</b>	2024
	£	£	£	£
Net movement in funds	<b>(31,433)</b>	653,314	<b>(25,217)</b>	654,694
Add back depreciation charge	<b>44,775</b>	28,089	<b>43,136</b>	26,485
Less Profit on disposal of tangible assets	<b>(113,836)</b>	(252,950)	<b>(113,836)</b>	(252,950)
Less Profit on disposal of investments	<b>834</b>	(98,838)	<b>834</b>	(98,838)
Decrease/(Increase) in stock	<b>2,811</b>	5,137	<b>972</b>	5,137
Decrease/(Increase) in debtors	<b>22,525</b>	(17,267)	<b>27,068</b>	(30,874)
(Decrease)/Increase in creditors	<b>525,980</b>	91,673	<b>597,524</b>	27,406
Unrealised loss/(gain) on investment properties	<b>10,616</b>	(745,567)	<b>10,616</b>	(745,567)
Unrealised loss/(gain) on investments	<b>(3,321)</b>	188,473	<b>(3,321)</b>	188,473
<b>Net cash provided by operating activities</b>	<b><u>458,952</u></b>	<b><u>(147,935)</u></b>	<b><u>537,777</u></b>	<b><u>(226,034)</u></b>

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2025**

**24. Financial Instruments**

	<b>Group</b>		<b>Charity</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	£	£	£	£
<b>Financial Assets</b>				
<i>Measured at fair value through net income/(expenditure):</i>				
Investments (note 14)	<b><u>575,138</u></b>	<u>953,662</u>	<b><u>585,139</u></b>	<u>963,663</u>
	<b><u>575,138</u></b>	<u>953,662</u>	<b><u>585,139</u></b>	<u>963,663</u>

**Items of income, expense, gains and losses**

***Group***

The total income from investments held at fair value amounted to £22,792 (2024: £22,167). In addition, there was a net gain of £2,533 (2024: Loss of £90,147) recognised in other gains and losses in respect of the investments held at fair value.

***Charity***

The total interest income for debt instruments not measured at fair value through net income/(expenditure) is £1,540 (2024: £1,540). The total income from investments held at fair value amounted to £22,792 (2024: £22,167). In addition, there was a net gain of £2,533 (2024: Loss of £90,147) recognised in other gains and losses in respect of the investments held at fair value.

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

England & Wales - Charity number 272796

---

# Accounts

---

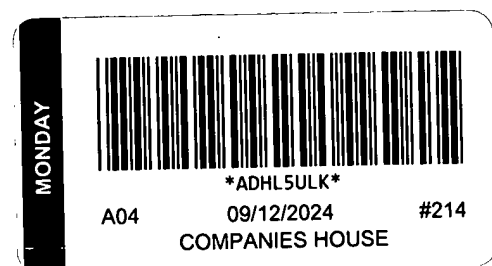
**BURTON AGNES HALL PRESERVATION TRUST LIMITED**  
(a company limited by guarantee)

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2024**

**(Company registration number 1293608)**

**(Charity number 272796)**



**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024**

	<b>Page</b>
<b>Report of the Governing Body</b>	<b>1 – 6</b>
<b>Independent auditor's report</b>	<b>7 – 10</b>
<b>Consolidated Statement of Financial Activities</b>	<b>11</b>
<b>Consolidated and Charity Balance Sheet</b>	<b>12</b>
<b>Consolidated and Charity Statement of Cash Flows</b>	<b>13</b>
<b>Notes to the financial statements</b>	<b>14 – 30</b>

**BURTON AGNES HALL PRESERVATION TRUST LIMITED  
REPORT OF THE GOVERNING BODY FOR THE  
YEAR ENDED 5 APRIL 2024**

The chairman has pleasure in presenting the thirty seventh annual report with the audited financial statements for the year ended 5 April 2024.

**REFERENCE AND ADMINISTRATIVE INFORMATION**  
**Members of the Governing Body**

The members of the Governing Body (who are also Trustees of the Charitable Company) who served during the year were:

The Hon Mrs E S Cunliffe-Lister  
S C Cunliffe-Lister  
Sir N Brooksbank  
Councillor C J Matthews  
O Cunliffe-Lister  
J Willoughby  
Georgie Pridden  
Oliver Hallam  
Tristan Haddow

<b>Secretary</b>	S C Cunliffe-Lister
<b>Registered office</b>	The Estate Office Burton Agnes Hall Driffield Y025 4NB
<b>Company number</b>	01293608
<b>Charity registered number</b>	272796
<b>Auditors</b>	TC Group 6 Queen Street Leeds LS1 2TW
<b>Bankers</b>	Barclays Bank plc PO Box 206 Barclays House 10 Market Place Hull HU12 ORB
<b>Solicitors</b>	Wrigleys Solicitors LLP 19 Cookridge Street Leeds LS2 3AG
<b>Investment Managers</b>	Ruffer LLP 80 Victoria Street London SW1E 5JL

## **BURTON AGNES HALL PRESERVATION TRUST LIMITED REPORT OF THE GOVERNING BODY FOR THE YEAR ENDED 5 APRIL 2024**

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

#### **Legal and administrative details**

Burton Agnes Hall Preservation Trust is a company limited by guarantee and is a registered charity. There are currently nine members of the Trust who guarantee £1 each. The Articles of Association contain no provision for retirement by rotation and all members of the Governing Body therefore continue in office. A full list of directors who have served during the year, all of whom are members of the Trust, can be found on page 1.

#### **The Charity's objectives**

The general objective of the Trust is the advancement of historic and aesthetic education.

For the purpose of carrying out that general objective, the primary objectives of the Trust are in particular:

- To preserve, as national monuments, buildings of historic or architectural or artistic interest and importance and to protect and improve the amenities of such buildings and their surroundings.
- To 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.
- To facilitate and encourage the access to and the study and appreciation of such buildings, furniture, pictures and chattels as aforesaid by the general public.

#### **The Charity's strategy to achieve the objectives**

The strategies employed to achieve the Charity's objectives are to promote and encourage access to and the study and appreciation of Burton Agnes Hall, its contents and surroundings by the general public, by looking for creative ways of attracting visitors to the Hall and gardens and ensuring that more children and young people are encouraged to visit through school visits and other targeted activities.

#### **The main activities undertaken to achieve the objectives**

The Trust's main activities undertaken to achieve its objectives are:

- Opening Burton Agnes Hall and grounds to the general public
- Promoting Burton Agnes Hall as a destination for school parties, individual visitors and group parties through distributing leaflets, press adverts and direct mailing
- Providing information and employing guides to further the historic and aesthetic education of visitors to Burton Agnes Hall
- Maintaining and improving the structure and contents of the Hall

#### **Achievements in relation to objectives set**

##### **Visitor numbers**

Burton Agnes Hall and Gardens were open to visitors daily from 1<sup>st</sup> April until 31<sup>st</sup> October 2023. The Hall also opened daily for Christmas between 14<sup>th</sup> November and 23<sup>rd</sup> December 2023. The Hall opened again daily on Saturday 23<sup>rd</sup> March 2023.

In addition to these dates, the gardens, shops and cafe were open daily from 3<sup>rd</sup> to 25<sup>th</sup> February 2024 for the woodland snowdrops.

**BURTON AGNES HALL PRESERVATION TRUST LIMITED  
REPORT OF THE GOVERNING BODY FOR THE  
YEAR ENDED 5 APRIL 2024**

**Table 1: Visitor numbers**

	1 <sup>st</sup> April 2023 to 31 <sup>st</sup> March 2024	Change from previous 12 months (%)	1 <sup>st</sup> April 2022 to 31 <sup>st</sup> March 2023
Normal opening days April to October	27,409	-13	28,522
Educational group visits	600	66	600
Group visitors	1,100	-39	1,800
Visitors on special event days*	6,343	-30	9,021
Christmas opening	6,168	3	5,982
Snowdrop opening	4,006	-36	6,225
<b>Total</b>	<b>46,020</b>	<b>-12</b>	<b>52,150</b>

\*Attendance at special event days:

- 466 visitors to the Car Rally on 14<sup>th</sup> May 2023 (previous year: 659)
- 1,488 visitors to the Gardeners' Fair on 10-11 June 2023 (previous year: 1,591)
- 641 visitors to the Jazz Festival on 7<sup>th</sup> to 9<sup>th</sup> July 2023 (previous year: 558)
- 1,597 visitors to the Autumn Fair on 7<sup>th</sup> and 8<sup>th</sup> October 2023 (previous year: 2,054)

**Concessions**

The Trust granted concessionary access to the Hall in the following ways:

- Children between four and sixteen were charged a reduced admission
- Children under four were admitted free of charge
- A family ticket was offered to reduce the admission charge for couples with two or more children
- Carers of disabled visitors were allowed in free

**Maintenance, restoration and conservation work**

Works of note

Work done on Reading Rooms (Various suppliers)	£ 47,359
Security (SS Systems)	£ 5,886
Paul Chadwick (Joinery work)	£ 8,199
JLW (Building Work)	£ 19,536
Various Joinery work (PT Woodcraft)	£ 39,341
Roofing and building work (GJ Building)	<u>£ 10,118</u>
<b>Total</b>	<b><u>£130,439</u></b>

**How this relates to the accounts**

Total incoming resources for 2023/24 have been £815,372 (2022/23: £755,194).

Income from charitable activities incorporating the Hall opening and associated retail, events and trading activities has risen to £686,042 (2023: £635,060).

Jazz Festival ticket income in 2024 totalled £71,640 (2023 - £ 52,563) of which expenditure incurred totalled £55,041 (2023 - £50,075), leaving a profit of £16,599 (2023 - £2,488).

Income from donations, legacies and grants increased from £22,844 to £27,050.

## **BURTON AGNES HALL PRESERVATION TRUST LIMITED REPORT OF THE GOVERNING BODY FOR THE YEAR ENDED 5 APRIL 2024**

Investment income remained relatively stable at £102,280 (2023: £97,290). The main source of income is rents from farmland and cottages of £80,113 (2023: £83,150) and income from investments in the form of dividends and treasury interest of £22,167 (2023: £14,140).

Total income from gains and losses on investments was a loss of £90,147 (2023 - £2,666) of which £98,326 (2023 - £67,034) was from realised gains on the investment portfolio and forward contracts. There was, however, an unrealised loss on the investment portfolio of £188,473 (2023 - £72,018).

Costs of raising funds and opening and preserving the Hall and grounds have fallen to £817,478 (2023: £884,568). Significant areas of cost are:

- Staff costs of £362,239 (2023: £308,670)
- Café and Shop purchases of £123,167 (2023 - £128,836)
- Cost relating to events (other than Jazz Festival) of £23,854 (2023 - £21,125)
- Repairs of £95,604 (2023: £125,612)
- Upkeep of Gardens and cottage of £149,604 (2023: £31,392)
- Insurance of £53,302 (2023: £44,496)
- Light and heat of £42,291 (2023 £46,987)
- Legal and professional of £76,761 (2022: £32,146)
- Marketing of £4,221 (2022: £9,286)

### **Recruitment and appointment of Trustees**

The Trustees have professional and/or commercial backgrounds with a range of complementary skills that are appropriate for the activities of the Trust. In the event of a particular skill being lost due to retirement, individuals are approached to offer themselves for appointment as Trustees.

### **Trustee induction and training**

Most Trustees are familiar with the practical work of the Trust prior to appointment. Additionally, new Trustees are invited and encouraged to meet with the senior management team and fellow Trustees to familiarise themselves with the work and structure of the Charity and obligations of the Trustees. New Trustees are provided with a copy of the memorandum and articles of association of the Charity, the Charity's conflicts of interest policy, the Charity Commission's guidance on becoming a Charity Trustee (CC3a – The Essential Trustee: An introduction) and the Charity Commission's guidance "Charities and Public Benefit: Summary Guidance for Charity Trustees".

### **Details of organisational structure and how decisions are made**

Strategic decisions are taken by the Governing Body, advised by management, which meets formally at least twice a year. In the intervening period, individually or collectively, the Trustees will be involved in decision making and/or advising management as necessary.

### **Public Benefit**

We confirm that we have referred to the information contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and planning future activities.

### **Risk management and investment policy**

The Trustees have examined the major strategic, business and operational risks, which the Charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen the risks.

There are no restrictions on the Charity's power to invest.

## **BURTON AGNES HALL PRESERVATION TRUST LIMITED REPORT OF THE GOVERNING BODY FOR THE YEAR ENDED 5 APRIL 2024**

### **Reserves policy**

The Charity's reserves policy is to ensure that sufficient unrestricted reserves are maintained to enable the Charity to continue in the event that there is an unpredicted and / or significant drop in income levels. The Trustees consider that the current level of general reserves meets the requirements of this policy. As at 5 April 2024, consolidated free reserves amounted to £485,391 (2023 - £416,794) after excluding amounts invested in fixed assets and the charity's investment portfolio, as detailed in note 19. The investment portfolio is held to generate funds to support the charitable activities of the organisation.

### **Statement of Trustees' Responsibilities**

The Trustees (who form the Governing Body of Burton Agnes Hall Preservation Trust Limited and are also directors of the Charitable Company for the purposes of company law) are responsible for preparing the Trustees' Annual Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in operation.

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

In so far as the Trustees are aware:

- there is no relevant audit information of which the Charitable Company's auditor is unaware; and
- the 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.


### **Auditors**

TC Group has indicated its willingness to continue in office.

This report has been prepared in accordance with the provisions applicable to charitable companies entitled to the small companies exemption and the exemption from preparing a strategic report.

By order of the Board on the 28 November 2024.

DocuSigned by:



31F80795B2F34B9  
S C Cunliffe-Lister

**Member of Governing Body**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF BURTON AGNES HALL PRESERVATION TRUST LIMITED FOR THE YEAR ENDED 5 APRIL 2024**

---

### **Opinion**

We have audited the financial statements of Burton Agnes Hall Preservation Trust (the 'Parent Charitable Company') and its subsidiaries (the 'Group') for the year ended 5 April 2024 which comprise the Consolidated Statement of Financial Activities (Including Income and Expenditure Account), the Consolidated and Charity Balance Sheets, the Consolidated and Charity 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 parent charitable company's affairs as at 5 April 2024, and of the group's incoming resources and application of resources, including its income and expenditure, 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 parent charitable company in accordance with the ethical requirements that are 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 and 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.

### **Other information**

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF  
BURTON AGNES HALL PRESERVATION TRUST LIMITED  
FOR THE YEAR ENDED 5 APRIL 2024**

---

misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions 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' Annual Report (incorporating the Directors' Report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees Annual 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:

- adequate and sufficient 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's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' 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.

**Responsibilities of trustees**

As explained more fully in the Trustees' Responsibilities Statement set out on Page 5, 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 determine 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 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 auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF BURTON AGNES HALL PRESERVATION TRUST LIMITED FOR THE YEAR ENDED 5 APRIL 2024**

---

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.

*Extent to which the audit was capable of detecting irregularities, including fraud*

Irregularities, including fraud, are instances of non-compliance with laws and regulations. In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- enquiring of the directors on procedures relating to their processes for identifying, evaluating and complying with laws and regulations and for detecting and responding to the risks of fraud;
- obtaining an understanding of the legal and regulatory frameworks applicable to the entity. The most significant considerations identified were the Companies Act 2006, corporation tax and employment tax legislation; and
- discussing among the engagement team how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas:
  - management override of controls; and
  - revenue recognition.

We designed and executed procedures in line with our responsibilities to detect material misstatements in respect of irregularities, including fraud. These procedures, together with the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

- We made enquiries of management and reviewed correspondence with the relevant authorities to identify any irregularities or instances of non-compliance with laws and regulations and to identify any irregularities or instances of fraud;
- We tested the appropriateness of a sample of accounting journals;
- We reviewed the Company's accounting policies for non-compliance with relevant accounting standards;
- We considered significant accounting estimates for evidence of misstatement; and
- We considered the appropriateness of the revenue recognition policies.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements. There are inherent limitations in the audit procedures performed not least due to the following:

- the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting a material misstatement resulting from error, as fraud may involve deliberate concealment; and
- the further removed the non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF  
BURTON AGNES HALL PRESERVATION TRUST LIMITED  
FOR THE YEAR ENDED 5 APRIL 2024**

---

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 is available on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Use of our 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 Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its 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 and 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.

Signed by:

*Mark Hunter*

78EEE790D586483

Mark Hunter FCA (Senior Statutory Auditor)

For and on behalf of TC Group, Statutory Auditor

6 Queen Street  
Leeds  
West Yorkshire  
LS1 2TW

Date: 28 November 2024

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 5 APRIL 2024**

		Unrestricted	Total Restricted	Total 2024	2023
	Note	£	£	£	£
<b>Income and endowments from:</b>					
<b>Donations and legacies</b>	2	27,050	-	27,050	22,844
<b>Charitable activities:</b>					
Educational	3	367,441	-	367,441	354,196
<b>Other trading activities:</b>					
Income from retail, events and catering	4	318,601	-	318,601	280,864
<b>Investments</b>	6	<u>22,167</u>	<u>80,113</u>	<u>102,280</u>	<u>97,290</u>
<b>Total income and endowments</b>		<u>735,259</u>	<u>80,113</u>	<u>815,372</u>	<u>755,194</u>
<b>Expenditure on:</b>					
<b>Raising funds</b>	8	377,276	-	377,276	353,129
<b>Charitable activities</b>					
Educational	8	268,615	-	268,615	340,011
Maintenance of Burton Agnes Hall and surroundings	8	<u>-</u>	<u>171,587</u>	<u>171,587</u>	<u>191,428</u>
<b>Total expenditure</b>		<u>645,891</u>	<u>171,587</u>	<u>817,478</u>	<u>884,568</u>
<b>Net income/(expenditure) before movement on investments</b>		89,368	(91,474)	(2,106)	(129,374)
<b>Gains/(losses) on investments</b>		<u>(90,147)</u>	<u>745,567</u>	<u>655,420</u>	<u>(2,666)</u>
<b>Net income/(expenditure)</b>		<u>(779)</u>	<u>654,093</u>	<u>653,314</u>	<u>(132,040)</u>
<b>Net movement in funds</b>		(779)	654,093	653,314	(132,040)
<b>Reconciliation of funds:</b>					
Total funds brought forward		<u>1,731,112</u>	<u>5,965,653</u>	<u>7,696,765</u>	<u>7,828,805</u>
<b>Total funds carried forward</b>		<u>1,730,333</u>	<u>6,619,746</u>	<u>8,350,079</u>	<u>7,696,765</u>

All income and expenditure derive from continuing activities.

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

The notes on pages 14 to 30 form part of these financial statements

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**  
*(Registered number: 1293608)*  
**CONSOLIDATED AND CHARITY BALANCE SHEET**  
**AS AT 5 APRIL 2024**

	Note	2024 £	Group 2023 £	Charity 2024 £	2023 £
<b>Fixed assets</b>					
Tangible assets	12	1,007,406	1,030,345	1,001,647	1,028,132
Investment properties	12	6,232,233	5,515,900	6,232,233	5,515,900
Investments	14	<u>953,662</u>	<u>1,000,098</u>	<u>963,663</u>	<u>1,010,099</u>
		<b><u>8,193,301</u></b>	<b><u>7,546,343</u></b>	<b><u>8,197,543</u></b>	<b><u>7,554,131</u></b>
<b>Current assets</b>					
Stocks	15	38,533	43,670	15,820	20,957
Debtors	16	111,970	94,703	109,131	78,257
Cash at bank and in hand		<u>309,287</u>	<u>223,388</u>	<u>227,977</u>	<u>215,026</u>
		<b>459,790</b>	<b>361,761</b>	<b>352,928</b>	<b>314,240</b>
<b>Creditors: amounts falling due within one year</b>	17	<u>(303,012)</u>	<u>(211,339)</u>	<u>(127,729)</u>	<u>(100,323)</u>
<b>Net current assets</b>		<b><u>156,778</u></b>	<b><u>150,422</u></b>	<b><u>225,199</u></b>	<b><u>213,917</u></b>
<b>Net assets</b>		<b><u>8,350,079</u></b>	<b><u>7,696,765</u></b>	<b><u>8,422,742</u></b>	<b><u>7,768,048</u></b>
<b>Funds</b>					
Restricted funds	19	6,619,746	5,965,653	6,619,746	5,965,653
Unrestricted funds					
Revaluation fund	19	(81,978)	106,495	(81,978)	106,495
General fund	19	<u>1,812,311</u>	<u>1,624,617</u>	<u>1,884,974</u>	<u>1,695,900</u>
<b>Total funds</b>		<b><u>8,350,079</u></b>	<b><u>7,696,765</u></b>	<b><u>8,422,742</u></b>	<b><u>7,768,048</u></b>

The financial statements were approved and authorised for issue by the Board on 28 November 2024.

S C Cunliffe-Lister

*Simon Cunliffe-Lister*  
31F80795B2F94B9.....

Oliver L H Hallam

DocuSigned by:  
*Oliver Hallam*  
588F2819278D436.....

The notes on pages 14 to 30 form part of these financial statements

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**  
**CONSOLIDATED AND CHARITY STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 5 APRIL 2024**

	Note	2024 £	Group 2023 £	Charity 2024 £	2023 £
<b>Cash provided by operating activities</b>	23	<b>(147,935)</b>	<b>(74,001)</b>	<b>(226,034)</b>	<b>(36,234)</b>
<b>Cash flows from investing activities</b>					
Purchase of tangible fixed assets		<b>(5,150)</b>	(134,649)	-	(133,388)
Purchase of investments		<b>(609,428)</b>	(904,945)	<b>(609,428)</b>	(904,945)
Disposal of tangible fixed assets (proceeds)		<b>282,184</b>	-	<b>282,184</b>	-
Disposal of investments (proceeds)		<b><u>566,230</u></b>	<u>895,530</u>	<b><u>566,230</u></b>	<u>895,530</u>
<b>Cash used in investing activities</b>		<b><u>233,835</u></b>	<u>(144,064)</u>	<b><u>238,985</u></b>	<u>(142,803)</u>
<b>Increase/(decrease) in cash and cash equivalents in the year</b>		<b><u>85,900</u></b>	<u>(218,065)</u>	<b><u>12,951</u></b>	<u>(179,037)</u>
Cash and cash equivalents at the beginning of the year		<b><u>223,387</u></b>	<u>441,454</u>	<b><u>215,026</u></b>	<u>394,065</u>
<b>Total cash and cash equivalents at the end of the year</b>		<b><u>309,287</u></b>	<u>223,388</u>	<b><u>227,977</u></b>	<u>215,026</u>

The notes on pages 14 to 30 form part of these financial statements

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2024**

**1. Accounting policies**

**1.1 General information and basis of preparation**

Burton Agnes Hall Preservation Trust Limited is a company limited by guarantee registered in the United Kingdom.

The nature of the Group's and Charity's operations and principal activities are set out in the Report of the Governing Body.

**(a) Basis of preparation**

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Charities SORP (FRS 102): the Financial Reporting Standard applicable in the UK and Republic of Ireland, the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on the going concern basis under the historical cost convention, as modified by the inclusion of fixed asset investments at market value. The financial statements are prepared in sterling, which is the functional currency of the Charity, and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**1.2 Group financial statements**

These financial statements consolidate the results of the Charitable Company and its wholly – owned subsidiary, Burton Agnes Hall Trading Limited.

Under section 408 of the Companies Act 2006 the Charitable Company is exempt from the requirement to present its own income and expenditure account or statement of financial activities. The results of the Charitable Company's subsidiary undertaking are summarised in note 4 to the financial statements.

**1.3 Incoming resources**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the Group is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Incoming resources represents income receivable in the period, comprising admissions, donations, retail sales and catering income along with other income arising from the charity's principal activities. Income from commercial activities is recognised as it is earned.

Investment income and income tax recovered on gift aid donations is recognised on a receivable basis.

Donations and legacy income is recognised where there is entitlement, receipt is probable and the amount can be measured with sufficient reliability.

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2024**

**1.3 Incoming resources (continued)**

Income from the provision of charitable services and government and other grants is recognised at fair value when the Group has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

**1.4 Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on raising funds; and
- Expenditure on charitable activities

**1.5 Support cost allocation**

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, insurance, light and heat and advertising, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the Charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

The analysis of these costs is included in note 8.

**1.6 Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land are stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Central heating equipment	10% per annum on cost
Fixtures, fittings and café equipment	25% per annum reducing balance
Motor vehicles	25% per annum on cost
Car park	2% per annum on cost
Playground Equipment	5% per annum on cost

Depreciation has not been charged on chattels, sculptures and paintings (except as above) as in the opinion of the Governing Body these assets are maintained in such a way that no diminution in value is expected to occur and any depreciation arising would be immaterial to the accounts. The car park is categorised within Freehold Property and Endowment Land.

## BURTON AGNES HALL PRESERVATION TRUST LIMITED

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

#### 1.7 Investment Properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by the directors. The directors use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

#### 1.8 Heritage assets

Heritage assets are defined as tangible property with historical, artistic, scientific, technological, geophysical or environmental qualities that is held and maintained principally for their contribution to knowledge and culture. The Trustees consider that the Burton Agnes Hall and certain other chattels, sculptures and paintings held for preservation to fall within this definition.

Heritage assets are recognised at cost or, where donated, at the estimated prevailing current market value at the time of donation. As permitted by SORP (FRS 102) the charity has chosen to subsequently account for heritage assets at historic cost subject to depreciation and impairment. The assets are depreciated to their estimated residual value over their estimated useful economic lives. Where the asset is deemed to have an indefinite economic life, the asset is not depreciated but is reviewed for impairment annually.

Certain heritage assets, including the hall itself and other chattels, artwork and sculptures that were donated to the charity several years ago, do not have a carrying value in the financial statements. The trustees consider that the cost of obtaining a valuation of these donated assets at the time of donation is not justified by the limited benefit arising.

Depreciation rates are given in note 1.6 above.

Expenditure that, in the Charity's view, is required to preserve or prevent further deterioration of the asset is recognised in the Statement of Financial Activities as it is incurred.

#### 1.9 Investments

Fixed asset investments are shown in the balance sheet at market value. Realised profit or losses on sales of investments and the difference between cost and market value of investments are shown on the statement of financial activities for the year.

#### 1.10 Stocks

Stocks are valued at the lower of cost or net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

#### 1.11 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### 1.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

## BURTON AGNES HALL PRESERVATION TRUST LIMITED

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

#### 1.13 Creditors and provisions

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

#### 1.14 Financial Instruments

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

#### 1.15 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to Statement of Financial Activities.

#### 1.16 Restricted funds

The funds which the Board consider to be restricted are not governed by separate Trust deeds or agreements. The uses to which the funds are put, however, conform to the spirit of the definition of a restricted fund.

#### 1.17 Endowment Property Fund

Any endowment property accepted by the Trust and exempted from Capital Transfer Tax shall be applied solely to the upkeep of Burton Agnes Hall, the land used as the grounds of Burton Agnes Hall and any object ordinarily kept in Burton Agnes Hall.

#### 1.18 Going Concern

The Trustees have considered the going concern basis of preparation of the financial statements.

Details on the results for 2023/24 are given in the Report of the Governing Body. Visitor numbers, related admissions income and sales have continued to be strong since the year end.

The organisation benefits from the existence of reserves invested for the long term to provide financial security and sustainability. The Trustees have authorised use of a proportion of these reserves to support the charity's finances, if required.

Having considered current activity levels and long term reserves, the Trustees have concluded that no material uncertainty in relation to going concern exists and have prepared the financial statements on a going concern basis.

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2024**

**1.19 Judgements and key sources of estimation uncertainty**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

***Key sources of estimation uncertainty***

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

***Useful economic lives of tangible fixed assets***

The annual depreciation charge for tangible fixed assets (excluding investment properties) is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually.

They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. The carrying value of tangible fixed assets is £1,007,406 (2023: £1,030,345) and the useful economic life of each category of fixed asset is set out in the accounting policies under section 1.6 above.

***Investment properties***

The carrying value of investment properties, which are required to be held at market value, are subject to significant estimation uncertainty since they are based on an assessment of current agricultural and property values. Note 12 sets out the assumptions used in valuing investment properties, and the year-end carrying value.

**2. Donations and legacies**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Gifts and donations receivable	<u><b>27,050</b></u>	<u><b>22,844</b></u>
	<u><b>27,050</b></u>	<u><b>22,844</b></u>

All income from donations and gifts in both reporting periods was attributable to unrestricted reserves.

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2024**

**3. Income from charitable activities**

	2024	2023
	£	£
<b>Educational:</b>		
Hall admissions	366,040	353,194
Guide book sales	<u>1,401</u>	<u>1,002</u>
	<b><u>367,441</u></b>	<b><u>354,196</u></b>

All income from charitable activities in both reporting periods was attributable to unrestricted reserves.

**4. Results from retail, events and catering**

The income generated by Burton Agnes Hall Trading Limited from retail activities, staging events and catering is shown below, along with the relevant costs and the associated profit for the year. It is the intention of the Directors that any profits realised by the Company will be paid to the Charitable Company by way of Gift Aid.

	2024	2023
	£	£
Shop, garden and café sales	246,961	228,301
Jazz and blues festival income	<u>71,640</u>	<u>52,563</u>
Income	<u>318,601</u>	280,864
Management charge received	<u>90,000</u>	<u>90,000</u>
	<b><u>408,601</u></b>	<b><u>370,864</u></b>
Less: purchases, wages and festival costs	<b><u>(378,274)</u></b>	<b><u>(337,806)</u></b>
Gross profit/(loss)	<b>30,327</b>	33,058
Administrative expenses	<b><u>(30,167)</u></b>	<b><u>(30,376)</u></b>
Operating profit	<b>160</b>	2,682
Interest payable and similar charges	<b><u>(1,540)</u></b>	<b><u>(1,540)</u></b>
Profit for the year in Burton Agnes Hall Trading Limited	<b><u>(1,380)</u></b>	<b><u>1,142</u></b>
Assets and liabilities:		
Fixed assets	5,759	2,213
Current assets	151,910	65,507
Current liabilities	<b><u>(220,331)</u></b>	<b><u>(129,002)</u></b>
Shareholders' funds (deficit)	<b><u>(62,662)</u></b>	<b><u>(61,282)</u></b>

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2024**

**5. Results of the Parent Charitable Company**

Burton Agnes Hall Preservation Trust Limited made a net loss for the year of £726 (2023: £130,516) before gain/loss on investments and revaluation of investment properties.

**6. Investment income**

	2024 £	2023 £
Restricted funds:		
Rent receivable	<u>80,113</u>	<u>83,150</u>
Unrestricted funds:		
Dividends received	21,988	11,736
Treasury interest received	-	2,022
Bank deposit interest	<u>179</u>	<u>382</u>
	<u>22,167</u>	<u>9,544</u>
	<u>102,280</u>	<u>93,656</u>

**7. Costs of retail, events and catering**

	2024 £	2023 £
Total expenses incurred as per note 4	409,981	369,722
Less: Eliminated on consolidation	<u>(127,222)</u>	<u>(117,826)</u>
Total costs for purchases, wages, festival costs and overheads	<u>282,759</u>	<u>251,896</u>

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2024**

**8. Analysis of expenditure**

**Raising funds:**

	Staff costs	Other costs	Total 2024	Total 2023
	£	£	£	£
Costs of trading	179,496	193,263	372,759	341,896
Fund manager charges	-	4,517	4,517	11,233
	<u>179,496</u>	<u>197,780</u>	<u>377,276</u>	<u>353,129</u>

All expenditure on raising funds in both reporting periods was attributable to unrestricted reserves.

**Charitable activities:**

	Direct costs			Total 2024	Total 2023
	Staff costs	Other costs	Support costs		
	£	£	£	£	£
Educational	182,743	153,225	(67,353)	268,615	340,011
Maintenance of Burton Agnes Hall and surroundings	-	119,285	52,302	171,587	191,428
	<u>182,743</u>	<u>272,510</u>	<u>(15,051)</u>	<u>440,202</u>	<u>531,439</u>

Expenditure on charitable activities was £440,202 (2023: £531,439) of which £171,587 (2023: £296,632) was attributable to restricted funds and £268,615 (2023: £234,807) was attributed to unrestricted funds.

**Support costs allocated to charitable activities**

	Total 2024	Total 2023
	£	£
Insurance	52,302	43,496
Light and heat	38,896	44,177
Advertising	4,221	9,286
Governance costs	72,503	28,292
Rates	10,714	4,804
Motor expenses	-	298
Depreciation	26,485	15,964
Telephone and postage	313	517
Bank charges and interest	9,831	10,934
Cleaning costs	3,053	2,745
Waste removal	9,073	9,177
Subscriptions	1,779	798
Profit on disposal of tangible fixed assets	(252,950)	-
Other indirect costs	<u>8,729</u>	<u>12,092</u>
<b>Total support costs</b>	<b><u>(15,051)</u></b>	<b><u>183,580</u></b>

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2024**

**9. Net income/(expenditure) for the year**

This is stated after charging:

	2024	2023
	£	£
Auditors' remuneration:		
Audit Fee	7,750	7,075
Accountancy, taxation and other services	7,750	7,075
Depreciation	17,568	20,869
Profit on disposal of tangible fixed assets	<u>(252,950)</u>	<u>-</u>

**10. Trustees' and key management personnel remuneration and expenses**

The Trustees neither received nor waived any remuneration during the year (2023: £Nil).

The total amount of employee benefits received by Key Management Personnel is £Nil (2023: £Nil).

The Trustees did not have any expenses reimbursed during the year (2023: £Nil)

**11. Staff costs**

	2024	2023
	£	£
Wages and salaries	341,717	292,999
Pension costs	4,913	3,882
Social security costs	<u>15,609</u>	<u>11,789</u>
	<u>362,239</u>	<u>308,670</u>

No employee received remuneration of more than £60,000 (2023: Nil).

The average monthly number of employees during the year was as follows:

	2024	2023
	Number	Number
Burton Agnes Hall opening and retail shops	28	25
Gardens and maintenance	<u>4</u>	<u>4</u>
	<u>32</u>	<u>29</u>

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2024**

**12. Tangible fixed assets and investment properties**

<b>Group</b>	<b>Freehold Property and Endowment Land</b>	<b>Heritage assets</b>	<b>Plant, Equipment &amp; fixtures</b>	<b>Playground Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>					
At 6 April 2023	451,438	408,364	329,306	153,965	1,343,073
Additions	-	-	5,150	-	5,150
Disposals	-	-	-	-	-
<b>At 5 April 2024</b>	<b>451,438</b>	<b>408,364</b>	<b>334,456</b>	<b>153,965</b>	<b>1,348,223</b>
<b>Depreciation</b>					
At 6 April 2023	57,862	2,184	221,890	30,792	312,728
Charge for the year	8,266	-	12,125	7,698	28,089
Eliminated on disposal	-	-	-	-	-
<b>At 5 April 2024</b>	<b>66,128</b>	<b>2,184</b>	<b>234,015</b>	<b>38,490</b>	<b>340,817</b>
<b>Net book value</b>					
<b>At 5 April 2024</b>	<b>385,310</b>	<b>406,180</b>	<b>100,442</b>	<b>115,475</b>	<b>1,007,406</b>
At 5 April 2023	393,576	406,180	107,417	123,173	1,030,345
<b>Charity</b>					
<b>Freehold Property and Endowment Land</b>	<b>Heritage assets</b>	<b>Plant, Equipment &amp; fixtures</b>	<b>Playground Equipment</b>	<b>Total</b>	
<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>					
At 6 April 2023	451,438	408,364	256,423	153,965	1,270,190
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
<b>At 5 April 2024</b>	<b>451,438</b>	<b>408,364</b>	<b>256,423</b>	<b>153,965</b>	<b>1,270,190</b>
<b>Depreciation</b>					
At 6 April 2023	57,862	2,184	151,220	30,792	242,058
Charge for the year	8,266	-	10,521	7,698	26,485
Eliminated on disposal	-	-	-	-	-
<b>At 5 April 2024</b>	<b>66,128</b>	<b>2,184</b>	<b>161,741</b>	<b>38,490</b>	<b>268,543</b>
<b>Net book value</b>					
<b>At 5 April 2024</b>	<b>385,310</b>	<b>406,180</b>	<b>94,682</b>	<b>115,475</b>	<b>1,001,647</b>
At 5 April 2023	393,576	406,180	105,204	123,173	1,028,132

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2024**

**12. Tangible fixed assets (continued)**

Investment properties

Revaluation as at 6 <sup>th</sup> April 2023	5,515,900
Additions	-
Revaluation during the year	745,567
Disposals at cost	<u>(29,234)</u>
Revaluation as at 5 <sup>th</sup> April 2024	<u>6,232,233</u>

Investment properties principally comprise tenanted farmland from which the charity earns rental income, as well as a small number of residential properties.

The Directors' estimate of the fair value of the investment properties is £6,232,233 (2023: £5,515,900). Tenanted farmland has been valued using estimates of current values per acre. Residential properties have been valued using an estimate of the resale value of similar local properties, where available. Factors impacting the estimate of fair value include macro-economic factors relating to farming, local and regional variances and changes in residential house prices.

In the opinion of the Directors, the estimate of fair value is reasonable, and no professional valuation has been commissioned.

The investment properties are categorised as endowed restricted funds, forming part of the original estate lands that were donated to the charity.

**13. Heritage Assets**

Heritage assets presented in note 12 comprise:

The Burton Agnes Hall ("the Hall"): The Hall has no carrying value in the financial statements reflecting the estimated nil value of the properties donated to the charity at the date of donation. The Hall and certain other associated buildings within the grounds of the Hall, some of which are categorised within fixed assets as freehold properties, have a current combined insured replacement cost value of approximately £35m.

Various chattels, sculptures and paintings owned by the Charity and displayed within the Hall: These assets have been acquired by the Charity over a number of years and have a current carrying value in the financial statements of £406,180. These assets were originally recognised in the Charity's financial statements at cost or, where donated, at estimated market value at the date of donation. Subsequently the assets have been accounted for using a historic cost method subject to depreciation and impairment. In the view of the Trustees all chattels, sculptures and paintings are carefully maintained and have an indefinite useful economic life and accordingly no depreciation has been applied in the current year. This basis is reviewed annually by the Trustees as part of an annual impairment review.

Further details regarding the accounting treatment of heritage assets are provided in the accounting policies.

**Five year summary**

There have been no material movements recorded in heritage asset categories within the past five years.

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2024**

**14. Fixed asset investments**

<b>Group</b>	<b>Equities £</b>	<b>Managed Funds £</b>	<b>Gilts £</b>	<b>2024 £</b>	<b>2023 £</b>
<b>Listed investments at market value</b>					
At 6 April 2023	432,145	461,942	106,012	1,000,098	995,667
Additions	1,283	608,145	-	609,428	904,945
Disposals	(188,048)	(274,755)	-	(462,803)	(828,496)
Reorganisation (12/04/23)	(52,318)	158,330	(106,012)	-	-
Revaluation	<u>(193,061)</u>	<u>-</u>	<u>-</u>	<u>(193,061)</u>	<u>(72,018)</u>
Balance at 5 April 2024	<u>-</u>	<u>953,662</u>	<u>-</u>	<u>953,662</u>	<u>1,000,098</u>
Historical cost at 5 April 2024	<u>-</u>	<u>1,043,871</u>	<u>-</u>	<u>1,043,871</u>	<u>897,246</u>

All investments are held for charitable purposes. At 5 April 2024 cash deposits held by the investment manager totalled £1 (2023: £47,144) and are included within cash held on deposit in the balance sheet.

Included in the above portfolio the following investments comprise 5% or more of the portfolio's market value at 5 April 2024.

	<b>2024 £</b>	<b>2023 £</b>
Ruffer Liquid Multi Strategies Fund 2015 Limited	-	87,819
Charity Assets Trust C Inc	<b>953,662</b>	-
Ruffer Protection Strategies International	-	75,049
Windsor Tree Brent Crude Oil	-	74,789
Ruffer SICAV Fixed Income Z GBP Distribution	-	<u>299,072</u>
	<u><b>953,662</b></u>	<u>536,729</u>

**Charity**

Listed investments at market value	<b>953,662</b>	1,000,098
Investment in subsidiary company at cost	<u><b>10,001</b></u>	<u>10,001</u>
	<u><b>963,663</b></u>	<u>1,010,099</u>

The company owns 100% of the shares in Burton Agnes Hall Trading Limited (company number: 6633139), a company incorporated in the United Kingdom.

The principal activity of this entity is the retail sale of gifts, plants and farm produce, the operation of a café and the staging of a jazz and blues festival. The results are summarised in note 4 to the financial statements.

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2024**

**15. Stocks**

	Group		Charity	
	2024 £	2023 £	2024 £	2023 £
Guide books	6,820	11,957	6,820	11,957
Goods for resale	<u>31,713</u>	<u>31,713</u>	<u>9,000</u>	<u>9,000</u>
	<u>38,533</u>	<u>43,670</u>	<u>15,820</u>	<u>20,957</u>

The amount of stock recognised as an expense in the period is £123,167 (2023: £128,836).

**16. Debtors**

	Group		Charity	
	2024 £	2023 £	2024 £	2023 £
Trade debtors	43,258	36,191	43,258	35,820
Amount owed by subsidiary company	-	-	-	-
Prepayments and accrued income	56,426	57,058	54,038	42,399
Other debtors	<u>12,286</u>	<u>1,454</u>	<u>11,835</u>	<u>38</u>
	<u>111,970</u>	<u>94,703</u>	<u>109,131</u>	<u>78,257</u>

The charity charges interest on loans to the subsidiary company.

**17. Creditors: amounts falling due within one year**

	Group		Charity	
	2024 £	2023 £	2024 £	2023 £
Trade creditors	38,641	54,186	28,530	36,488
Taxation and social security	11,288	4,837	8,604	4,837
Amounts owed to subsidiary company	-	-	45,048	17,986
Amounts owed to related undertakings (note 22)	170,000	75,000	-	-
Accruals and deferred income	<u>83,083</u>	<u>77,316</u>	<u>45,547</u>	<u>41,011</u>
	<u>303,012</u>	<u>211,339</u>	<u>127,729</u>	<u>100,323</u>

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2024**

**18. Deferred income**

Deferred income within the Charity comprises of annual Hall and Gardens membership, which is received up front. Within the trading company the deferred income relates to grant and ticket income received in advance.

	Group £	Charity £
Balance as at 6 April 2023	50,161	17,590
Amount released to other trading activities	(32,571)	-
Amount released to charitable activities	(17,590)	(17,590)
Amount deferred in the year	<u>52,509</u>	<u>18,530</u>
<b>Balance as at 5 April 2024</b>	<b><u>52,509</u></b>	<b><u>18,530</u></b>

**19. Statement of Group Funds**

	At 6 April 2023 £	Income £	Expenditure £	Net (loss) gain on Investments £	At 5 April 2024 £
General reserve	1,624,617	735,259	(645,891)	98,326	1,812,311
Revaluation fund	<u>106,495</u>	-	-	(188,473)	<u>(81,978)</u>
Total unrestricted funds	1,731,112	735,259	(645,891)	(90,147)	1,730,333
Restricted fund	<u>5,965,653</u>	<u>80,113</u>	<u>(171,587)</u>	<u>745,567</u>	<u>6,619,746</u>
Total funds	<u>7,696,765</u>	<u>815,372</u>	<u>(817,478)</u>	<u>655,420</u>	<u>8,350,079</u>

**Analysis of group net assets between funds**

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fund balances at 5 April 2024 are represented by:			
Tangible fixed assets and investment properties	591,280	6,648,359	7,239,639
Investments	653,662	300,000	953,662
Net current assets	<u>485,391</u>	<u>(328,613)</u>	<u>156,778</u>
<b>Total net assets</b>	<b><u>1,730,333</u></b>	<b><u>6,619,746</u></b>	<b><u>8,350,079</u></b>

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2024**

**19. Statement of Group Funds (Continued)**

**Statement of Charity Funds**

	At 6 April 2023	Income	Expenditure	Net (loss) gain on Investments	At 5 April 2024
	£	£	£	£	£
General reserve	1,695,900	533,993	(443,245)	98,326	1,900,632
Revaluation fund	<u>106,495</u>	-	-	<u>(188,473)</u>	<u>(81,978)</u>
Total unrestricted funds	1,802,395	533,993	(443,245)	(90,147)	1,802,996
Restricted fund	<u>5,965,653</u>	<u>80,113</u>	<u>(171,587)</u>	<u>745,667</u>	<u>6,619,746</u>
Total funds	<u>7,768,048</u>	<u>614,106</u>	<u>(614,832)</u>	<u>655,420</u>	<u>8,422,742</u>

**Analysis of Charity net assets between funds**

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fund balances at 5 April 2024 are represented by:			
Tangible fixed assets and investment properties	585,521	6,648,359	7,233,880
Investments	663,663	300,000	963,663
Net current assets	<u>553,812</u>	<u>(328,613)</u>	<u>225,199</u>
<b>Total net assets</b>	<u>1,802,996</u>	<u>6,619,746</u>	<u>8,422,742</u>

**Purpose of restricted funds**

The fund represents endowed trust property and the balance of unexpended income generated by that property.

**Revaluation fund**

The revaluation fund is required by the Companies Act 2006 and SORP FRS 102 and represents the amount by which investments exceed their historic cost.

**20. Members guarantee**

The company is limited by a guarantee not exceeding £1 per member. The number of members as at 5 April 2024 was 9 and the total of such guarantees amounted to £9.

**21. Taxation**

The company is a registered charity and is not liable to United Kingdom income tax or corporation tax on charitable activities.

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2024**

**22. Transactions with Trustees and connected persons**

Mr S C Cunliffe-Lister and Mrs O C Cunliffe-Lister are directors of The Burton Agnes Stud Company Limited. Included in creditors falling due within one year (Note 17) is £170,000 (2023: £75,000) owed to the Stud Company. These amounts were all recorded at cost, and a debtor for £170,000 are recorded in the financial statements of the Stud Company.

During the year the charity received rental income from The Burton Agnes Stud Company Limited of £10,824 (2023: £10,824).

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

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Net movement in funds	<b>653,314</b>	(132,040)	<b>654,694</b>	(133,182)
Add back depreciation charge	<b>28,089</b>	18,863	<b>26,485</b>	15,964
Less Profit on disposal of tangible assets	<b>(252,950)</b>	-	<b>(252,950)</b>	-
Less Profit on disposal of investments	<b>(98,838)</b>	(67,034)	<b>(98,838)</b>	(67,034)
Decrease/(Increase) in stock	<b>5,137</b>	(2,928)	<b>5,137</b>	(24)
Decrease/(Increase) in debtors	<b>(17,267)</b>	(12,733)	<b>(30,874)</b>	32,258
(Decrease)/Increase in creditors	<b>91,673</b>	49,854	<b>27,406</b>	43,767
Unrealised loss/(gain) on investment properties	<b>(745,567)</b>	-	<b>(745,567)</b>	-
Unrealised loss/(gain) on investments	<b>188,473</b>	72,018	<b>188,473</b>	72,018
<b>Net cash provided by operating activities</b>	<b><u>(147,935)</u></b>	<b><u>(74,001)</u></b>	<b><u>(226,034)</u></b>	<b><u>(36,234)</u></b>

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2024**

**24. Financial Instruments**

	<b>Group</b>		<b>Charity</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Financial Assets</b>				
<i>Measured at fair value through net income/(expenditure):</i>				
Investments (note 14)	<u>953,662</u>	<u>1,000,098</u>	<u>963,663</u>	<u>1,010,099</u>
	<u>953,662</u>	<u>1,000,098</u>	<u>963,663</u>	<u>1,010,099</u>

**Items of income, expense, gains and losses**

**Group**

The total income from investments held at fair value amounted to £22,167 (2023: £14,140). In addition, there was a net loss of £90,147 (2023: £2,666) recognised in other gains and losses in respect of the investments held at fair value.

**Charity**

The total interest income for debt instruments not measured at fair value through net income/(expenditure) is £1,540 (2023: £1,540). The total income from investments held at fair value amounted to £22,167 (2023: £14,140). In addition, there was a net loss of £90,147 (2023: £2,666) recognised in other gains and losses in respect of the investments held at fair value.

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

England & Wales - Charity number 272796

---

# Accounts

---

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**  
**(a company limited by guarantee)**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2023**

**(Company registration number 1293608)**

**(Charity number 272796)**



**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023**

	<b>Page</b>
<b>Report of the Governing Body</b>	<b>1 – 6</b>
<b>Independent auditor's report</b>	<b>7 – 10</b>
<b>Consolidated Statement of Financial Activities</b>	<b>11</b>
<b>Consolidated and Charity Balance Sheet</b>	<b>12</b>
<b>Consolidated and Charity Statement of Cash Flows</b>	<b>13</b>
<b>Notes to the financial statements</b>	<b>14 – 30</b>

**BURTON AGNES HALL PRESERVATION TRUST LIMITED  
REPORT OF THE GOVERNING BODY FOR THE  
YEAR ENDED 5 APRIL 2023**

The chairman has pleasure in presenting the thirty seventh annual report with the audited financial statements for the year ended 5 April 2023.

**REFERENCE AND ADMINISTRATIVE INFORMATION**

**Members of the Governing Body**

The members of the Governing Body (who are also Trustees of the Charitable Company) who served during the year were:

The Hon Mrs E S Cunliffe-Lister  
S C Cunliffe-Lister  
Sir N Brooksbank  
Councillor C J Matthews  
O Cunliffe-Lister  
J Willoughby  
Georgie Pridden  
Oliver Hallam  
Tristan Haddow

<b>Secretary</b>	S C Cunliffe-Lister
<b>Registered office</b>	The Estate Office Burton Agnes Hall Driffield Y025 4NB
<b>Company number</b>	01293608
<b>Charity registered number</b>	272796
<b>Auditors</b>	TC Group 6 Queen Street Leeds LS1 2TW
<b>Bankers</b>	Barclays Bank plc PO Box 206 Barclays House 10 Market Place Hull HU12 ORB
<b>Solicitors</b>	Wrigleys Solicitors LLP 19 Cookridge Street Leeds LS2 3AG
<b>Investment Managers</b>	Ruffer LLP 80 Victoria Street London SW1E 5JL

## **BURTON AGNES HALL PRESERVATION TRUST LIMITED REPORT OF THE GOVERNING BODY FOR THE YEAR ENDED 5 APRIL 2023**

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

#### **Legal and administrative details**

Burton Agnes Hall Preservation Trust is a company limited by guarantee and is a registered charity. There are currently nine members of the Trust who guarantee £1 each. The Articles of Association contain no provision for retirement by rotation and all members of the Governing Body therefore continue in office. A full list of directors who have served during the year, all of whom are members of the Trust, can be found on page 1.

#### **The Charity's objectives**

The general objective of the Trust is the advancement of historic and aesthetic education.

For the purpose of carrying out that general objective, the primary objectives of the Trust are in particular:

- To preserve, as national monuments, buildings of historic or architectural or artistic interest and importance and to protect and improve the amenities of such buildings and their surroundings.
- To 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.
- To facilitate and encourage the access to and the study and appreciation of such buildings, furniture, pictures and chattels as aforesaid by the general public.

#### **The Charity's strategy to achieve the objectives**

The strategies employed to achieve the Charity's objectives are to promote and encourage access to and the study and appreciation of Burton Agnes Hall, its contents and surroundings by the general public, by looking for creative ways of attracting visitors to the Hall and gardens and ensuring that more children and young people are encouraged to visit through school visits and other targeted activities.

#### **The main activities undertaken to achieve the objectives**

The Trust's main activities undertaken to achieve its objectives are:

- Opening Burton Agnes Hall and grounds to the general public
- Promoting Burton Agnes Hall as a destination for school parties, individual visitors and group parties through distributing leaflets, press adverts and direct mailing
- Providing information and employing guides to further the historic and aesthetic education of visitors to Burton Agnes Hall
- Maintaining and improving the structure and contents of the Hall

#### **Achievements in relation to objectives set**

##### **Visitor numbers**

Regulations relating to the Covid-19 coronavirus restricted the visitor opening of Burton Agnes Hall and Gardens in 2022.

Burton Agnes Hall and Gardens were open to visitors daily from 1<sup>st</sup> April until 31<sup>st</sup> October 2022. The Hall also opened daily for Christmas between 14<sup>th</sup> November and 23<sup>rd</sup> December 2022. The Hall opened again daily on 1<sup>st</sup> April 2023.

In addition to these dates, the gardens, shops and cafe were open daily from 4<sup>th</sup> to 26<sup>th</sup> February 2023 for the woodland snowdrops.

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**  
**REPORT OF THE GOVERNING BODY FOR THE**  
**YEAR ENDED 5 APRIL 2023**

**Table 1: Visitor numbers**

	1 <sup>st</sup> April 2022 to 31 <sup>st</sup> March 2023	Change from previous 12 months (%)	1 <sup>st</sup> April 2021 to 31 <sup>st</sup> March 2022
Normal opening days April to October	22,855	-20	28,420
Educational group visits	600	n/a	
Group visitors	1,800	96	919
Visitors on special event days*	14,688	-6	15,650
Christmas opening	5,982	-6	6,366
Snowdrop opening	6,225	20	5,171
<b>Total</b>	<b>52,150</b>	<b>-8</b>	<b>56,526</b>

**\*Attendance at special event days:**

- 5,667 visitors to the Easter Opening 9<sup>th</sup> to 24<sup>th</sup> April 2022 (previous year 27<sup>th</sup> March to 11<sup>th</sup> April 2021: 6,088)
- 659 visitors to the Car Rally on 15<sup>th</sup> May 2022 (previous year cancelled due to Covid)
- 1,591 visitors to the Gardeners' Fair on 11-12 June 2022 (previous year: 1,080)
- 558 visitors to the Jazz Festival on 8<sup>th</sup> to 10<sup>th</sup> July 2022 (previous year: 693)
- 2,054 visitors to the Autumn Fair on 8<sup>th</sup> and 9<sup>th</sup> October 2022 (previous year: 1,590)

There was no Orchid Festival weekend in March 2023. Instead an orchid display in the Hall was put on alongside the Easter Opening, from 1<sup>st</sup> April 2023 to 16<sup>th</sup> April 2023.

**Concessions**

The Trust granted concessionary access to the Hall in the following ways:

- Children between four and sixteen were charged a reduced admission
- Children under four were admitted free of charge
- A family ticket was offered to reduce the admission charge for couples with two or more children
- Carers of disabled visitors were allowed in free

**Maintenance, restoration and conservation work**

Works of note

Drainage at Carnaby (Arnott)	£ 13,758
Café Roof repairs, scaffolding etc (GJ Building)	£ 13,660
Boiler replacement and installation of pipework (NTS)	£105,204
Asbestos removal work (Rhodar)	£ 21,920
Various Joinery work (PT Woodcraft)	£ 32,802
Tree work (East Riding Arborist)	<u>£ 6,040</u>
<b>Total</b>	<b><u>£193,384</u></b>

**How this relates to the accounts**

Total incoming resources for 2022/23 have been £755,194 (2021/22: £783,815).

Income from charitable activities incorporating the Hall opening and associated retail, events and trading activities has risen to £635,060 (2022: £649,928).

Jazz Festival ticket income in 2023 totalled £52,563 (2022 - £ 52,933) of which expenditure incurred totalled £50,075 (2022 - £42,389), leaving a profit of £2,488 (2022 - £10,544).

## **BURTON AGNES HALL PRESERVATION TRUST LIMITED REPORT OF THE GOVERNING BODY FOR THE YEAR ENDED 5 APRIL 2023**

Income from donations, legacies and grants reduced from £40,231 to £22,844, the main reason being the cessation of the state support in the form of Coronavirus Job retention grants and other local support grants in the early stages of the 21/22 year. Government grants received in 2023 totalled £Nil (2022 - £6,829) by the charity and £Nil (2022 - £261) by the subsidiary.

Investment income remained relatively stable at £97,290 (2022: £93,656). The main source of income is rents from farmland and cottages of £83,150 (2022: £84,112) and income from investments in the form of dividends and treasury interest of £14,140 (2022: £9,544).

Total income from gains and losses on investments was a loss of £2,666 (2022 - £54,759 gain) of which £67,034 (2022 - £62,865) was from realised gains on the investment portfolio and forward contracts. There was, however, an unrealised loss on the investment portfolio of £72,018 (2022 - £8,106).

Costs of raising funds and opening and preserving the Hall and grounds have increased to £884,568 (2022: £766,481). Significant areas of cost are:

- Staff costs of £308,670 (2022: £283,933)
- Café and Shop purchases of £128,836 (2022 - £101,821)
- Cost relating to events (other than Jazz Festival) of £21,125 (2022 - £16,428)
- Repairs of £125,612 (2022: £86,784)
- Upkeep of Gardens and cottage of £31,392 (2022: £26,513)
- Insurance of £43,496 (2022: £37,447)
- Light and heat of £45,177 (2022 £33,914)
- Legal and professional of £32,146 (2022: £27,300)
- Marketing of £9,286 (2022: £9,445)

### **Recruitment and appointment of Trustees**

The Trustees have professional and/or commercial backgrounds with a range of complementary skills that are appropriate for the activities of the Trust. In the event of a particular skill being lost due to retirement, individuals are approached to offer themselves for appointment as Trustees.

### **Trustee induction and training**

Most Trustees are familiar with the practical work of the Trust prior to appointment. Additionally, new Trustees are invited and encouraged to meet with the senior management team and fellow Trustees to familiarise themselves with the work and structure of the Charity and obligations of the Trustees. New Trustees are provided with a copy of the memorandum and articles of association of the Charity, the Charity's conflicts of interest policy, the Charity Commission's guidance on becoming a Charity Trustee (CC3a – The Essential Trustee: An introduction) and the Charity Commission's guidance "Charities and Public Benefit: Summary Guidance for Charity Trustees".

### **Details of organisational structure and how decisions are made**

Strategic decisions are taken by the Governing Body, advised by management, which meets formally at least twice a year. In the intervening period, individually or collectively, the Trustees will be involved in decision making and/or advising management as necessary.

### **Public Benefit**

We confirm that we have referred to the information contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and planning future activities.

## **BURTON AGNES HALL PRESERVATION TRUST LIMITED REPORT OF THE GOVERNING BODY FOR THE YEAR ENDED 5 APRIL 2023**

### **Risk management and investment policy**

The Trustees have examined the major strategic, business and operational risks, which the Charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen the risks.

There are no restrictions on the Charity's power to invest.

### **Reserves policy**

The Charity's reserves policy is to ensure that sufficient unrestricted reserves are maintained to enable the Charity to continue in the event that there is an unpredicted and / or significant drop in income levels. The Trustees consider that the current level of general reserves meets the requirements of this policy. As at 5 April 2023, consolidated free reserves amounted to £416,794 (2022 - £560,777) after excluding amounts invested in fixed assets and the charity's investment portfolio, as detailed in note 19. The investment portfolio is held to generate funds to support the charitable activities of the organisation.

### **Statement of Trustees' Responsibilities**

The Trustees (who form the Governing Body of Burton Agnes Hall Preservation Trust Limited and are also directors of the Charitable Company for the purposes of company law) are responsible for preparing the Trustees' Annual Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in operation.

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

In so far as the Trustees are aware:

- there is no relevant audit information of which the Charitable Company's auditor is unaware; and
- the 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.

**BURTON AGNES HALL PRESERVATION TRUST LIMITED  
REPORT OF THE GOVERNING BODY FOR THE  
YEAR ENDED 5 APRIL 2023**

**Auditors**

TC Group has indicated its willingness to continue in office.

This report has been prepared in accordance with the provisions applicable to charitable companies entitled to the small companies exemption and the exemption from preparing a strategic report.

By order of the Board on the 23 November 2023.

DocuSigned by:

*Simon Cunliffe-Lister*

31F80795B2F34B9.....

S C Cunliffe-Lister

**Member of Governing Body**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF  
BURTON AGNES HALL PRESERVATION TRUST LIMITED  
FOR THE YEAR ENDED 5 APRIL 2023**

---

**Opinion**

We have audited the financial statements of Burton Agnes Hall Preservation Trust (the 'Parent Charitable Company') and its subsidiaries (the 'Group') for the year ended 5 April 2023 which comprise the Consolidated Statement of Financial Activities (Including Income and Expenditure Account), the Consolidated and Charity Balance Sheets, the Consolidated and Charity 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 parent charitable company's affairs as at 5 April 2023, and of the group's incoming resources and application of resources, including its income and expenditure, 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 parent charitable company in accordance with the ethical requirements that are 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 and 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.

**Other information**

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF  
BURTON AGNES HALL PRESERVATION TRUST LIMITED  
FOR THE YEAR ENDED 5 APRIL 2023**

---

misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions 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' Annual Report (incorporating the Directors' Report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees Annual 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:

- adequate and sufficient 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's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' 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.

**Responsibilities of trustees**

As explained more fully in the Trustees' Responsibilities Statement set out on Page 5, 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 determine 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 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 auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF  
BURTON AGNES HALL PRESERVATION TRUST LIMITED  
FOR THE YEAR ENDED 5 APRIL 2023**

---

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.

*Extent to which the audit was capable of detecting irregularities, including fraud*

Irregularities, including fraud, are instances of non-compliance with laws and regulations. In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- enquiring of the directors on procedures relating to their processes for identifying, evaluating and complying with laws and regulations and for detecting and responding to the risks of fraud;
- obtaining an understanding of the legal and regulatory frameworks applicable to the entity. The most significant considerations identified were the Companies Act 2006, corporation tax and employment tax legislation; and
- discussing among the engagement team how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas:
  - management override of controls; and
  - revenue recognition.

We designed and executed procedures in line with our responsibilities to detect material misstatements in respect of irregularities, including fraud. These procedures, together with the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

- We made enquiries of management and reviewed correspondence with the relevant authorities to identify any irregularities or instances of non-compliance with laws and regulations and to identify any irregularities or instances of fraud;
- We tested the appropriateness of a sample of accounting journals;
- We reviewed the Company's accounting policies for non-compliance with relevant accounting standards;
- We considered significant accounting estimates for evidence of misstatement; and
- We considered the appropriateness of the revenue recognition policies.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements. There are inherent limitations in the audit procedures performed not least due to the following:

- the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting a material misstatement resulting from error, as fraud may involve deliberate concealment; and
- the further removed the non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF  
BURTON AGNES HALL PRESERVATION TRUST LIMITED  
FOR THE YEAR ENDED 5 APRIL 2023**

---

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.

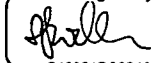
A further description of our responsibilities is available on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Use of our 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 Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its 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 and 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.

DocuSigned by:



C40027BC02461AF1.....

Steven Williams FCA (Senior Statutory Auditor)  
For and on behalf of TC Group, Statutory Auditor

6 Queen Street  
Leeds  
West Yorkshire  
LS1 2TW

Date: 23 November 2023

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 5 APRIL 2023**

		Unrestricted	Total Restricted	Total 2023	2022
	Note	£	£	£	£
<b>Income and endowments from:</b>					
<b>Donations and legacies</b>	2	22,844	-	22,844	40,231
<b>Charitable activities:</b>					
Educational	3	354,196	-	354,196	339,442
<b>Other trading activities:</b>					
Income from retail, events and catering	4	280,864	-	280,864	310,486
<b>Investments</b>	6	<u>14,140</u>	<u>83,150</u>	<u>97,290</u>	<u>93,656</u>
<b>Total income and endowments</b>		<u>672,044</u>	<u>83,150</u>	<u>755,194</u>	<u>783,815</u>
<b>Expenditure on:</b>					
<b>Raising funds</b>	8	353,129	-	353,129	298,049
<b>Charitable activities</b>					
Educational	8	340,011	-	340,011	320,612
Maintenance of Burton Agnes Hall and surroundings	8	<u>-</u>	<u>191,428</u>	<u>191,428</u>	<u>147,820</u>
<b>Total expenditure</b>		<u>693,140</u>	<u>191,428</u>	<u>884,568</u>	<u>766,481</u>
<b>Net income/(expenditure) before movement on investments</b>		(21,096)	(108,278)	(129,374)	17,334
<b>Gains/(losses) on investments</b>		<u>( 2,666)</u>	<u>-</u>	<u>(2,666)</u>	<u>54,759</u>
<b>Net income/(expenditure)</b>		<u>(23,762)</u>	<u>(108,278)</u>	<u>(132,040)</u>	<u>72,093</u>
<b>Net movement in funds</b>		(23,762)	(108,278)	(132,040)	72,093
<b>Reconciliation of funds:</b>					
<b>Total funds brought forward</b>		<u>1,754,874</u>	<u>6,073,931</u>	<u>7,828,805</u>	<u>7,756,715</u>
<b>Total funds carried forward</b>		<u>1,731,112</u>	<u>5,965,653</u>	<u>7,696,765</u>	<u>7,828,808</u>

All income and expenditure derive from continuing activities.

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

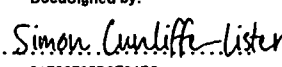
The notes on pages 14 to 30 form part of these financial statements

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**  
*(Registered number: 1293608)*  
**CONSOLIDATED AND CHARITY BALANCE SHEET**  
**AS AT 5 APRIL 2023**

	Note	Group		Charity	
		2023	2022	2023	2022
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	12	1,030,345	914,559	1,028,132	910,708
Investment properties	12	5,515,900	5,515,900	5,515,900	5,515,900
Investments	14	<u>1,000,098</u>	<u>995,667</u>	<u>1,010,099</u>	<u>1,005,668</u>
		<u>7,546,343</u>	<u>7,426,126</u>	<u>7,554,131</u>	<u>7,432,276</u>
<b>Current assets</b>					
Stocks	15	43,670	40,742	20,957	20,933
Debtors	16	94,703	81,970	78,257	110,515
Cash at bank and in hand		<u>223,388</u>	<u>441,455</u>	<u>215,026</u>	<u>394,062</u>
		361,761	564,167	314,240	525,511
<b>Creditors: amounts falling due within one year</b>	17	<u>(211,339)</u>	<u>(161,485)</u>	<u>(100,323)</u>	<u>(56,556)</u>
<b>Net current assets</b>		<u>150,422</u>	<u>402,682</u>	<u>213,917</u>	<u>468,955</u>
<b>Total assets less current liabilities</b>		7,696,765	7,828,808	7,768,048	7,901,231
<b>Net assets</b>		<u>7,696,765</u>	<u>7,828,808</u>	<u>7,768,048</u>	<u>7,901,231</u>
<b>Funds</b>					
Restricted funds	19	5,965,653	6,073,931	5,965,653	6,073,931
Unrestricted funds					
Revaluation fund	19	106,495	178,513	106,495	178,513
General fund	19	<u>1,624,617</u>	<u>1,576,364</u>	<u>1,695,900</u>	<u>1,648,787</u>
<b>Total funds</b>		<u>7,696,765</u>	<u>7,828,808</u>	<u>7,768,048</u>	<u>7,901,231</u>

The financial statements were approved and authorised for issue by the Board on 23 November 2023.

S C Cunliffe-Lister

DocuSigned by:  
  
31F80795B2F34B9...

Oliver L H Hallam

DocuSigned by:  
  
588P2819276D438.....

The notes on pages 14 to 30 form part of these financial statements

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**  
**CONSOLIDATED AND CHARITY STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 5 APRIL 2023**

	Note	Group		Charity	
		2023	2022	2023	2022
		£	£	£	£
<b>Cash provided by operating activities</b>	23	<b>(74,001)</b>	149,971	<b>(36,234)</b>	102,581
<b>Cash flows from investing activities</b>					
Purchase of tangible fixed assets		(134,649)	-	(133,388)	-
Purchase of investments		(904,945)	(306,249)	(904,945)	(306,249)
Disposal of investments (proceeds)		<u>895,530</u>	<u>308,878</u>	<u>895,530</u>	<u>308,878</u>
<b>Cash used in investing activities</b>		<b>(144,064)</b>	<u>2,629</u>	<b>(142,803)</b>	<u>2,629</u>
<b>Increase/(decrease) in cash and cash equivalents in the year</b>		<b>(218,065)</b>	<u>152,601</u>	<b>(179,037)</b>	<u>105,210</u>
Cash and cash equivalents at the beginning of the year		<u>441,454</u>	<u>288,855</u>	<u>394,065</u>	<u>288,855</u>
<b>Total cash and cash equivalents at the end of the year</b>		<b><u>223,388</u></b>	<u>441,454</u>	<b><u>215,026</u></b>	<u>394,065</u>

The notes on pages 14 to 30 form part of these financial statements

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2023**

**1. Accounting policies**

**1.1 General information and basis of preparation**

Burton Agnes Hall Preservation Trust Limited is a company limited by guarantee registered in the United Kingdom.

The nature of the Group's and Charity's operations and principal activities are set out in the Report of the Governing Body.

**(a) Basis of preparation**

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Charities SORP (FRS 102): the Financial Reporting Standard applicable in the UK and Republic of Ireland, the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on the going concern basis under the historical cost convention, as modified by the inclusion of fixed asset investments at market value. The financial statements are prepared in sterling, which is the functional currency of the Charity, and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**1.2 Group financial statements**

These financial statements consolidate the results of the Charitable Company and its wholly – owned subsidiary, Burton Agnes Hall Trading Limited.

Under section 408 of the Companies Act 2006 the Charitable Company is exempt from the requirement to present its own income and expenditure account or statement of financial activities. The results of the Charitable Company's subsidiary undertaking are summarised in note 4 to the financial statements.

**1.3 Incoming resources**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the Group is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Incoming resources represents income receivable in the period, comprising admissions, donations, retail sales and catering income along with other income arising from the charity's principal activities. Income from commercial activities is recognised as it is earned.

Investment income and income tax recovered on gift aid donations is recognised on a receivable basis.

Donations and legacy income is recognised where there is entitlement, receipt is probable and the amount can be measured with sufficient reliability.

## BURTON AGNES HALL PRESERVATION TRUST LIMITED

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

#### 1.3 Incoming resources (continued)

Income from the provision of charitable services and government and other grants is recognised at fair value when the Group has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

#### 1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on raising funds; and
- Expenditure on charitable activities

#### 1.5 Support cost allocation

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, insurance, light and heat and advertising, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the Charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

The analysis of these costs is included in note 8.

#### 1.6 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Central heating equipment	10% per annum on cost
Fixtures, fittings and café equipment	25% per annum reducing balance
Motor vehicles	25% per annum on cost
Car park	2% per annum on cost
Playground Equipment	5% per annum on cost

Depreciation has not been charged on chattels, sculptures and paintings (except as above) as in the opinion of the Governing Body these assets are maintained in such a way that no diminution in value is expected to occur and any depreciation arising would be immaterial to the accounts. The car park is categorised within Freehold Property and Endowment Land.

## BURTON AGNES HALL PRESERVATION TRUST LIMITED

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

#### 1.7 Investment Properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by the directors. The directors use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

#### 1.8 Heritage assets

Heritage assets are defined as tangible property with historical, artistic, scientific, technological, geophysical or environmental qualities that is held and maintained principally for their contribution to knowledge and culture. The Trustees consider that the Burton Agnes Hall and certain other chattels, sculptures and paintings held for preservation to fall within this definition.

Heritage assets are recognised at cost or, where donated, at the estimated prevailing current market value at the time of donation. As permitted by SORP (FRS 102) the charity has chosen to subsequently account for heritage assets at historic cost subject to depreciation and impairment. The assets are depreciated to their estimated residual value over their estimated useful economic lives. Where the asset is deemed to have an indefinite economic life, the asset is not depreciated but is reviewed for impairment annually.

Certain heritage assets, including the hall itself and other chattels, artwork and sculptures that were donated to the charity several years ago, do not have a carrying value in the financial statements. The trustees consider that the cost of obtaining a valuation of these donated assets at the time of donation is not justified by the limited benefit arising.

Depreciation rates are given in note 1.6 above.

Expenditure that, in the Charity's view, is required to preserve or prevent further deterioration of the asset is recognised in the Statement of Financial Activities as it is incurred.

#### 1.9 Investments

Fixed asset investments are shown in the balance sheet at market value. Realised profit or losses on sales of investments and the difference between cost and market value of investments are shown on the statement of financial activities for the year.

#### 1.10 Stocks

Stocks are valued at the lower of cost or net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

#### 1.11 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### 1.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

## BURTON AGNES HALL PRESERVATION TRUST LIMITED

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

#### 1.13 Creditors and provisions

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

#### 1.14 Financial Instruments

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

#### 1.15 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to Statement of Financial Activities.

#### 1.16 Restricted funds

The funds which the Board consider to be restricted are not governed by separate Trust deeds or agreements. The uses to which the funds are put, however, conform to the spirit of the definition of a restricted fund.

#### 1.17 Endowment Property Fund

Any endowment property accepted by the Trust and exempted from Capital Transfer Tax shall be applied solely to the upkeep of Burton Agnes Hall, the land used as the grounds of Burton Agnes Hall and any object ordinarily kept in Burton Agnes Hall.

#### 1.18 Going Concern

The Trustees have considered the going concern basis of preparation of the financial statements.

Details on the results for 2023/24 are given in the Report of the Governing Body. Visitor numbers, related admissions income and sales have continued to be strong since the year end.

The organisation benefits from the existence of reserves invested for the long term to provide financial security and sustainability. The Trustees have authorised use of a proportion of these reserves to support the charity's finances, if required.

Having considered current activity levels and long term reserves, the Trustees have concluded that no material uncertainty in relation to going concern exists and have prepared the financial statements on a going concern basis.

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2023**

**1.19 Judgements and key sources of estimation uncertainty**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

***Key sources of estimation uncertainty***

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

***Useful economic lives of tangible fixed assets***

The annual depreciation charge for tangible fixed assets (excluding investment properties) is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually.

They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. The carrying value of tangible fixed assets is £1,030,345 (2022: £914,559) and the useful economic life of each category of fixed asset is set out in the accounting policies under section 1.6 above.

***Investment properties***

The carrying value of investment properties, which are required to be held at market value, are subject to significant estimation uncertainty since they are based on an assessment of current agricultural and property values. Note 12 sets out the assumptions used in valuing investment properties, and the year-end carrying value.

**2. Donations and legacies**

	2023 £	2022 £
Gifts and donations receivable	22,844	33,141
Grants (HMRC & Local Council)	-	7,090
	<u>22,844</u>	<u>40,231</u>

All income from donations and gifts in both reporting periods was attributable to unrestricted reserves.

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2023**

**3. Income from charitable activities**

	2023 £	2022 £
<b>Educational:</b>		
Hall admissions	353,194	337,697
Guide book sales	<u>1,002</u>	<u>1,745</u>
	<u><b>354,196</b></u>	<u><b>339,442</b></u>

All income from charitable activities in both reporting periods was attributable to unrestricted reserves.

**4. Results from retail, events and catering**

The income generated by Burton Agnes Hall Trading Limited from retail activities, staging events and catering is shown below, along with the relevant costs and the associated profit for the year. It is the intention of the Directors that any profits realised by the Company will be paid to the Charitable Company by way of Gift Aid.

	2023 £	2022 £
Shop, garden and café sales	228,301	257,553
Jazz and blues festival income	<u>52,563</u>	<u>52,933</u>
Income	280,864	310,486
Management charge received	<u>90,000</u>	<u>35,000</u>
	<u><b>370,864</b></u>	<u><b>345,486</b></u>
Less: purchases, wages and festival costs	<u><b>(337,806)</b></u>	<u><b>(292,219)</b></u>
Gross profit/(loss)	33,058	53,267
Other operating income (Incl grants)	-	261
Administrative expenses	<u><b>(30,376)</b></u>	<u><b>(27,948)</b></u>
Operating profit	2,682	25,580
Interest payable and similar charges	<u><b>(1,540)</b></u>	<u><b>(1,540)</b></u>
Profit for the year in Burton Agnes Hall Trading Limited	<u><b>1,142</b></u>	<u><b>24,040</b></u>
<b>Assets and liabilities:</b>		
Fixed assets	2,213	3,851
Current assets	65,507	68,097
Current liabilities	<u><b>(129,002)</b></u>	<u><b>(134,372)</b></u>
Shareholders' funds (deficit)	<u><b>( 61,282)</b></u>	<u><b>(62,424)</b></u>

**BURTON AGNES HALL PRESERVATION TRUST LIMITED****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2023****5. Results of the Parent Charitable Company**

Burton Agnes Hall Preservation Trust Limited made a net loss for the year of £130,516 (2022: Profit of £6,706) before gain/loss on investments.

**6. Investment income**

	2023 £	2022 £
Restricted funds:		
Rent receivable	<u>83,150</u>	<u>84,112</u>
Unrestricted funds:		
Dividends received	11,736	8,688
Treasury interest received	2,022	856
Bank deposit interest	<u>382</u>	<u>-</u>
	<u>14,140</u>	<u>9,544</u>
	<u>97,290</u>	<u>93,656</u>

**7. Costs of retail, events and catering**

	2023 £	2022 £
Total expenses incurred as per note 4	369,722	321,707
Less: Eliminated on consolidation	<u>(117,826)</u>	<u>(68,803)</u>
Total costs for purchases, wages, festival costs and overheads	<u>251,896</u>	<u>252,904</u>

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2023**

**8. Analysis of expenditure**

**Raising funds:**

	<b>Staff costs</b>	<b>Other costs</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Costs of trading	142,560	199,336	341,896	287,904
Fund manager charges	-	11,233	11,233	10,145
	<u>142,560</u>	<u>210,569</u>	<u>353,129</u>	<u>298,049</u>

All expenditure on raising funds in both reporting periods was attributable to unrestricted reserves.

**Charitable activities:**

	<b>Direct costs</b>			<b>Total 2023 £</b>	<b>Total 2022 £</b>
	<b>Staff costs</b>	<b>Other costs</b>	<b>Support costs</b>		
Educational	166,110	33,817	140,084	340,011	320,612
Maintenance of Burton Agnes Hall and surroundings	-	147,932	43,496	191,428	147,820
	<u>166,110</u>	<u>181,749</u>	<u>183,580</u>	<u>531,439</u>	<u>468,432</u>

Expenditure on charitable activities was £531,439 (2022: £468,432) of which £296,632 (2022: £147,820) was attributable to restricted funds and £234,807 (2022: £320,612) was attributed to unrestricted funds.

**Support costs allocated to charitable activities**

	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Insurance	43,496	36,447
Light and heat	45,177	33,914
Advertising	9,286	9,445
Governance costs	28,292	23,349
Rates	4,804	8,148
Motor expenses	298	25
Depreciation	15,964	19,585
Telephone and postage	517	750
Bank charges and interest	10,934	11,337
Cleaning costs	2,745	3,034
Waste removal	9,177	7,693
Subscriptions	798	2,940
Other indirect costs	<u>12,092</u>	<u>2,771</u>
<b>Total support costs</b>	<u><b>183,580</b></u>	<u><b>159,438</b></u>

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2023**

**9. Net income/(expenditure) for the year**

This is stated after charging:

	2023 £	2022 £
Auditors' remuneration:		
Audit Fee	7,075	6,075
Accountancy, taxation and other services	7,075	6,075
Depreciation	<u>18,863</u>	<u>20,869</u>

**10. Trustees' and key management personnel remuneration and expenses**

The Trustees neither received nor waived any remuneration during the year (2022: £Nil).

The total amount of employee benefits received by Key Management Personnel is £Nil (2022: £Nil).

The Trustees did not have any expenses reimbursed during the year (2022: £Nil)

**11. Staff costs**

	2023 £	2022 £
Wages and salaries	292,999	268,524
Pension costs	3,882	3,651
Social security costs	<u>11,789</u>	<u>11,758</u>
	<u>308,670</u>	<u>283,933</u>

No employee received remuneration of more than £60,000 (2022: Nil).

The average monthly number of employees during the year was as follows:

	2023 Number	2022 Number
Burton Agnes Hall opening and retail shops	25	24
Gardens and maintenance	<u>4</u>	<u>3</u>
	<u>29</u>	<u>27</u>

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2023**

**12. Tangible fixed assets and investment properties**

Group	Freehold Property and Endowment Land £	Heritage assets £	Plant, Equipment & fixtures £	Playground Equipment £	Total £
<b>Cost or valuation</b>					
At 6 April 2022	423,254	408,364	258,375	153,965	1,243,958
Additions	28,184	-	106,465	-	134,649
Disposals	-	-	(35,533)	-	(35,533)
<b>At 5 April 2023</b>	<b>451,438</b>	<b>408,364</b>	<b>329,306</b>	<b>153,965</b>	<b>1,343,073</b>
<b>Depreciation</b>					
At 6 April 2022	49,596	2,184	254,524	23,094	329,398
Charge for the year	8,266	-	2,899	7,698	18,863
Eliminated on disposal	-	-	(35,533)	-	(35,533)
<b>At 5 April 2023</b>	<b>57,862</b>	<b>2,184</b>	<b>221,890</b>	<b>30,792</b>	<b>312,728</b>
<b>Net book value</b>					
<b>At 5 April 2023</b>	<b>393,576</b>	<b>406,180</b>	<b>107,417</b>	<b>123,173</b>	<b>1,030,345</b>
At 5 April 2022	373,658	406,180	3,851	130,871	914,559
<b>Charity</b>	<b>Freehold Property and Endowment Land £</b>	<b>Heritage assets £</b>	<b>Plant, Equipment &amp; fixtures £</b>	<b>Playground Equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>					
At 6 April 2022	423,254	408,364	186,753	153,965	1,172,335
Additions	28,184	-	105,204	-	133,388
Disposals	-	-	(35,533)	-	(35,533)
<b>At 5 April 2023</b>	<b>451,438</b>	<b>408,364</b>	<b>256,423</b>	<b>153,965</b>	<b>1,270,190</b>
<b>Depreciation</b>					
At 6 April 2022	49,596	2,184	186,753	23,094	261,627
Charge for the year	8,266	-	-	7,698	15,964
Eliminated on disposal	-	-	(35,533)	-	(35,533)
<b>At 5 April 2023</b>	<b>57,862</b>	<b>2,184</b>	<b>151,220</b>	<b>30,792</b>	<b>242,058</b>
<b>Net book value</b>					
<b>At 5 April 2023</b>	<b>393,576</b>	<b>406,180</b>	<b>105,203</b>	<b>123,173</b>	<b>1,028,132</b>
At 5 April 2022	373,658	406,180	-	130,871	910,708

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2023**

**12. Tangible fixed assets (continued)**

Investment properties

Revaluation as at 6 <sup>th</sup> April 2022	5,515,900
Movement	-
Revaluation as at 5 <sup>th</sup> April 2023	<u>5,515,900</u>

Investment properties principally comprise tenanted farmland from which the charity earns rental income, as well as a small number of residential properties.

The Directors' estimate of the fair value of the investment properties is £5,515,900 (2022: £5,515,900). Tenanted farmland has been valued using estimates of current values per acre. Residential properties have been valued using an estimate of the resale value of similar local properties, where available. Factors impacting the estimate of fair value include macro-economic factors relating to farming, local and regional variances and changes in residential house prices.

In the opinion of the Directors, the estimate of fair value is reasonable, and no professional valuation has been commissioned.

The investment properties are categorised as endowed restricted funds, forming part of the original estate lands that were donated to the charity.

**13. Heritage Assets**

Heritage assets presented in note 12 comprise:

The Burton Agnes Hall ("the Hall"): The Hall has no carrying value in the financial statements reflecting the estimated nil value of the properties donated to the charity at the date of donation. The Hall and certain other associated buildings within the grounds of the Hall, some of which are categorised within fixed assets as freehold properties, have a current combined insured replacement cost value of approximately £35m.

Various chattels, sculptures and paintings owned by the Charity and displayed within the Hall: These assets have been acquired by the Charity over a number of years and have a current carrying value in the financial statements of £406,180. These assets were originally recognised in the Charity's financial statements at cost or, where donated, at estimated market value at the date of donation. Subsequently the assets have been accounted for using a historic cost method subject to depreciation and impairment. In the view of the Trustees all chattels, sculptures and paintings are carefully maintained and have an indefinite useful economic life and accordingly no depreciation has been applied in the current year. This basis is reviewed annually by the Trustees as part of an annual impairment review.

Further details regarding the accounting treatment of heritage assets are provided in the accounting policies.

**Five year summary**

There have been no material movements recorded in heritage asset categories within the past five years.

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2023**

**14. Fixed asset investments**

<b>Group</b>	<b>Equities</b>	<b>Managed</b>	<b>Gilts</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>Funds</b>	<b>£</b>	<b>£</b>	<b>£</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Listed investments at market value</b>					
At 6 April 2022	536,578	294,165	164,924	995,667	1,006,801
Additions	396,776	155,306	352,863	904,945	306,249
Disposals	(320,363)	(128,449)	(379,683)	(828,496)	(308,878)
Revaluation	<u>(180,847)</u>	<u>140,920</u>	<u>(32,092)</u>	<u>(72,018)</u>	<u>(8,504)</u>
Balance at 5 April 2023	<u>432,145</u>	<u>461,942</u>	<u>106,012</u>	<u>1,000,098</u>	<u>995,667</u>
Historical cost at 5 April 2023	<u>515,408</u>	<u>254,896</u>	<u>126,942</u>	<u>897,246</u>	<u>820,878</u>

All investments are held for charitable purposes. At 5 April 2023 cash deposits held by the investment manager totalled £47,144 (2022: £64,208) and are included within cash held on deposit in the balance sheet.

Included in the above portfolio the following investments comprise 5% or more of the portfolio's market value at 5 April 2023.

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Ruffer liquid Multi Strategies Fund 2015 Limited	87,819	86,824
Ruffer Protection Strategies International	75,049	50,710
Windsor Tree Brent Crude Oil	74,789	-
Ruffer SICAV Fixed Income Z GBP Distribution	<u>299,072</u>	<u>156,631</u>
	<u>536,729</u>	<u>294,165</u>

**Charity**

Listed investments at market value	1,000,098	995,667
Investment in subsidiary company at cost	<u>10,001</u>	<u>10,001</u>
	<u>1,010,099</u>	<u>1,005,668</u>

The company owns 100% of the shares in Burton Agnes Hall Trading Limited (company number: 6633139), a company incorporated in the United Kingdom.

The principal activity of this entity is the retail sale of gifts, plants and farm produce, the operation of a café and the staging of a jazz and blues festival. The results are summarised in note 4 to the financial statements.

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2023**

**15. Stocks**

	<b>Group</b>		<b>Charity</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Guide books	11,957	11,933	11,957	11,933
Goods for resale	<u>31,713</u>	<u>28,809</u>	<u>9,000</u>	<u>9,000</u>
	<u>43,670</u>	<u>40,742</u>	<u>20,957</u>	<u>20,933</u>

The amount of stock recognised as an expense in the period is £128,836 (2022: £91,979).

**16. Debtors**

	<b>Group</b>		<b>Charity</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade debtors	36,191	47,045	35,820	47,045
Amount owed by subsidiary company	-	-	-	29,443
Prepayments and accrued income	57,058	34,097	42,399	33,199
Other debtors	<u>1,454</u>	<u>828</u>	<u>38</u>	<u>828</u>
	<u>94,703</u>	<u>81,970</u>	<u>78,257</u>	<u>110,515</u>

The charity charges interest on loans to the subsidiary company.

**17. Creditors: amounts falling due within one year**

	<b>Group</b>		<b>Charity</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade creditors	54,186	21,374	36,488	17,002
Taxation and social security	4,837	113	4,837	-
Amounts owed to subsidiary company	-	-	17,986	-
Amounts owed to related undertakings (note 22)	75,000	75,000	-	-
Accruals and deferred income	<u>77,316</u>	<u>64,998</u>	<u>41,011</u>	<u>39,554</u>
	<u>211,339</u>	<u>161,485</u>	<u>100,323</u>	<u>56,556</u>

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2023**

**18. Deferred income**

Deferred income within the Charity comprises of annual Hall and Gardens membership, which is received up front. Within the trading company the deferred income relates to grant and ticket income received in advance.

	<b>Group £</b>	<b>Charity £</b>
Balance as at 6 April 2022	<b>39,789</b>	18,519
Amount released to other trading activities	<b>(21,270)</b>	-
Amount released to charitable activities	<b>(18,519)</b>	(18,519)
Amount deferred in the year	<b><u>50,161</u></b>	<u>17,590</u>
<b>Balance as at 5 April 2023</b>	<b><u>50,161</u></b>	<u>17,590</u>

**19. Statement of Group Funds**

	<b>At 6 April 2022 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Net (loss) gain on Investments £</b>	<b>At 5 April 2023 £</b>
General reserve	1,576,364	672,044	(693,140)	69,352	1,624,617
Revaluation fund	<u>178,513</u>	-	-	<u>(72,018)</u>	<u>106,495</u>
Total unrestricted funds	1,754,877	672,044	(693,140)	(2,666)	1,731,112
Restricted fund	<u>6,073,931</u>	<u>83,150</u>	<u>(191,428)</u>	-	<u>5,965,653</u>
Total funds	<u>7,828,808</u>	<u>755,194</u>	<u>(884,568)</u>	<u>(2,666)</u>	<u>7,696,765</u>

**Analysis of group net assets between funds**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds £</b>
Fund balances at 5 April 2023 are represented by:			
Tangible fixed assets and investment properties	614,219	5,932,026	6,546,245
Investments	700,098	300,000	1,000,098
Net current assets	<u>416,794</u>	<u>(266,373)</u>	<u>150,421</u>
<b>Total net assets</b>	<b><u>1,731,112</u></b>	<b><u>5,965,653</u></b>	<b><u>7,696,765</u></b>

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2023**

**19. Statement of Group Funds (Continued)**

**Statement of Charity Funds**

	At 6 April 2022	Income	Expenditure	Net (loss) gain on Investments	At 5 April 2023
	£	£	£	£	£
General reserve	1,648,787	502,156	(524,394)	69,352	1,695,900
Revaluation fund	<u>178,513</u>	-	-	<u>(72,018)</u>	<u>106,495</u>
Total unrestricted funds	1,827,300	502,156	(524,394)	(2,666)	1,802,395
Restricted fund	<u>6,073,931</u>	<u>83,150</u>	<u>(191,428)</u>	-	<u>5,965,653</u>
Total funds	<u>7,901,231</u>	<u>585,306</u>	<u>(715,822)</u>	<u>(2,666)</u>	<u>7,768,048</u>

**Analysis of Charity net assets between funds**

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fund balances at 5 April 2023 are represented by:			
Tangible fixed assets and investment properties	612,006	5,932,026	6,544,032
Investments	710,099	300,000	1,010,099
Net current assets	<u>480,289</u>	<u>(266,373)</u>	<u>213,916</u>
<b>Total net assets</b>	<u>1,802,395</u>	<u>5,860,449</u>	<u>7,768,048</u>

**Purpose of restricted funds**

The fund represents endowed trust property and the balance of unexpended income generated by that property.

**Revaluation fund**

The revaluation fund is required by the Companies Act 2006 and SORP FRS 102 and represents the amount by which investments exceed their historic cost.

**20. Members guarantee**

The company is limited by a guarantee not exceeding £1 per member. The number of members as at 5 April 2023 was 9 and the total of such guarantees amounted to £9.

**21. Taxation**

The company is a registered charity and is not liable to United Kingdom income tax or corporation tax on charitable activities.

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2023**

**22. Transactions with Trustees and connected persons**

Mr S C Cunliffe-Lister and Mrs O C Cunliffe-Lister are directors of The Burton Agnes Stud Company Limited. Included in creditors falling due within one year (Note 17) is £75,000 (2022: £75,000) owed to the Stud Company. These amounts were all recorded at cost, and a debtor for £75,000 are recorded in the financial statements of the Stud Company.

During the year the charity received rental income from The Burton Agnes Stud Company Limited of £10,824 (2022: £10,824).

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

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Net movement in funds	(132,040)	72,093	(133,182)	48,053
Add back depreciation charge	18,863	20,869	15,964	19,585
Less Profit on disposal of investments	(67,034)	-	(67,034)	-
Decrease/(Increase) in stock	(2,928)	10,897	(24)	1,055
Decrease/(Increase) in debtors	(12,733)	25,817	32,258	22,155
(Decrease)/Increase in creditors	49,854	11,789	43,767	3,227
Unrealised loss/(gain) on forward contracts	-	399	-	399
Unrealised loss/(gain) on investments	<u>72,018</u>	<u>8,106</u>	<u>72,018</u>	<u>8,106</u>
<b>Net cash provided by operating activities</b>	<b><u>(74,001)</u></b>	<b><u>149,970</u></b>	<b><u>(36,234)</u></b>	<b><u>102,580</u></b>

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2023**

**24. Financial Instruments**

	<b>Group</b>		<b>Charity</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Financial Assets</b>				
<i>Measured at fair value through net income/(expenditure):</i>				
Investments (note 14)	<b><u>1,000,098</u></b>	<b><u>995,667</u></b>	<b><u>1,010,099</u></b>	<b><u>1,006,801</u></b>
	<b><u>1,000,098</u></b>	<b><u>995,667</u></b>	<b><u>1,010,099</u></b>	<b><u>1,006,801</u></b>

**Items of income, expense, gains and losses**

***Group***

The total income from investments held at fair value amounted to £14,140 (2022: £9,544). In addition there was a net loss of £2,666 (2022: £54,759 Gain) recognised in other gains and losses in respect of the investments held at fair value.

***Charity***

The total interest income for debt instruments not measured at fair value through net income/(expenditure) is £1,540 (2022: £1,540). The total income from investments held at fair value amounted to £14,140 (2022: £9,544). In addition there was a net loss of £2,666 (2022: £54,759 Gain) recognised in other gains and losses in respect of the investments held at fair value.

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

England & Wales - Charity number 272796

---

# Accounts

---

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**  
(a company limited by guarantee)

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2022**

**(Company registration number 1293608)**

**(Charity number 272796)**

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

	<b>Page</b>
<b>Report of the Governing Body</b>	<b>1 – 6</b>
<b>Independent auditor’s report</b>	<b>7 – 10</b>
<b>Consolidated Statement of Financial Activities</b>	<b>11</b>
<b>Consolidated and Charity Balance Sheet</b>	<b>12</b>
<b>Consolidated and Charity Statement of Cash Flows</b>	<b>13</b>
<b>Notes to the financial statements</b>	<b>14 – 30</b>

**BURTON AGNES HALL PRESERVATION TRUST LIMITED  
REPORT OF THE GOVERNING BODY FOR THE  
YEAR ENDED 5 APRIL 2022**

The chairman has pleasure in presenting the thirty seventh annual report with the audited financial statements for the year ended 5 April 2022.

**REFERENCE AND ADMINISTRATIVE INFORMATION**

**Members of the Governing Body**

The members of the Governing Body (who are also Trustees of the Charitable Company) who served during the year were:

The Hon Mrs E S Cunliffe-Lister  
V Arroyo (Retired 26 November 2021)  
S C Cunliffe-Lister  
Sir N Brooksbank  
Councillor C J Matthews  
O Cunliffe-Lister  
J Willoughby  
Georgie Pridden  
Oliver Hallam  
Tristan Haddow (Appointed 26 November 2021)

<b>Secretary</b>	S C Cunliffe-Lister
<b>Registered office</b>	The Estate Office Burton Agnes Hall Driffield Y025 4NB
<b>Company number</b>	1293608
<b>Charity registered number</b>	272796
<b>Auditors</b>	TC Group 6 Queen Street Leeds LS1 2TW
<b>Bankers</b>	Barclays Bank plc PO Box 206 Barclays House 10 Market Place Hull HU12 ORB
<b>Solicitors</b>	Wrigleys Solicitors LLP 19 Cookridge Street Leeds LS2 3AG
<b>Investment Managers</b>	Ruffer LLP 80 Victoria Street London SW1E 5JL

# **BURTON AGNES HALL PRESERVATION TRUST LIMITED**

## **REPORT OF THE GOVERNING BODY FOR THE YEAR ENDED 5 APRIL 2022**

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

#### **Legal and administrative details**

Burton Agnes Hall Preservation Trust is a company limited by guarantee and is a registered charity. There are currently nine members of the Trust who guarantee £1 each. The Articles of Association contain no provision for retirement by rotation and all members of the Governing Body therefore continue in office. A full list of directors who have served during the year, all of whom are members of the Trust, can be found on page 1.

#### **The Charity's objectives**

The general objective of the Trust is the advancement of historic and aesthetic education.

For the purpose of carrying out that general objective, the primary objectives of the Trust are in particular:

- To preserve, as national monuments, buildings of historic or architectural or artistic interest and importance and to protect and improve the amenities of such buildings and their surroundings.
- To 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.
- To facilitate and encourage the access to and the study and appreciation of such buildings, furniture, pictures and chattels as aforesaid by the general public.

#### **The Charity's strategy to achieve the objectives**

The strategies employed to achieve the Charity's objectives are to promote and encourage access to and the study and appreciation of Burton Agnes Hall, its contents and surroundings by the general public, by looking for creative ways of attracting visitors to the Hall and gardens and ensuring that more children and young people are encouraged to visit through school visits and other targeted activities.

#### **The main activities undertaken to achieve the objectives**

The Trust's main activities undertaken to achieve its objectives are:

- Opening Burton Agnes Hall and grounds to the general public
- Promoting Burton Agnes Hall as a destination for school parties, individual visitors and group parties through distributing leaflets, press adverts and direct mailing
- Providing information and employing guides to further the historic and aesthetic education of visitors to Burton Agnes Hall
- Maintaining and improving the structure and contents of the Hall

#### **Achievements in relation to objectives set**

##### **Visitor numbers**

Regulations relating to the Covid-19 coronavirus restricted the visitor opening of Burton Agnes Hall and Gardens in 2022.

In the twelve months to 5th April 2022, the inside of the Hall remained closed to visitors until Monday 17<sup>th</sup> May 2021. There was no Car Rally. The Gardeners Fair on 19<sup>th</sup> and 20<sup>th</sup> June 2021, and the Jazz & Blues Festival on 9<sup>th</sup>, 10<sup>th</sup> and 11<sup>th</sup> July 2021 took place under the UK covid restrictions in place at the time. There was an Autumn Festival on 9<sup>th</sup> and 10<sup>th</sup> October 2021 and an Orchid Festival on 5<sup>th</sup> and 6<sup>th</sup> March 2022.

The gardens and grounds were open to visitors daily from Saturday 27<sup>th</sup> March until Sunday 31<sup>st</sup> October 2021. From Monday 17<sup>th</sup> May 2021 onwards the Hall was also open. These dates include an Easter themed opening from Saturday 27<sup>th</sup> March until Sunday 11<sup>th</sup> April 2021, and a Halloween opening from Saturday 23<sup>rd</sup> October until Sunday 31<sup>st</sup> October 2021.

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**  
**REPORT OF THE GOVERNING BODY FOR THE**  
**YEAR ENDED 5 APRIL 2022**

The Hall, gardens and grounds were open daily for a Christmas Opening from 14<sup>th</sup> November until 23<sup>rd</sup> December 2021.

The gardens and grounds were open daily for a Snowdrop Opening from Saturday 5<sup>th</sup> February until Sunday 6<sup>th</sup> March 2022. The Hall was open for the last two days (Saturday 5<sup>th</sup> and Sunday 6<sup>th</sup> March 2022) for the Orchid Festival.

**Table 1: Visitor numbers**

	1 <sup>st</sup> April 2021 to 31 <sup>st</sup> March 2022	Change from previous 12 months (%)	Change from average of previous 5 years (%)	1 <sup>st</sup> April 2020 to 31 <sup>st</sup> March 2021	Average from previous 5 years
Normal opening days April to October	44,991	108	16	21,670	24,439
Educational group visits			n/a		1,089
Group visitors	919	n/a	-4		956
Visitors on special event days*	15,652		75		8,964
Christmas opening	6,366	21	7	5,251	5,927
Snowdrop opening	5,171	14	-7	4,540	5,549
<b>Total</b>	<b>56,528</b>	<b>80</b>	<b>20</b>	<b>31,461</b>	<b>46,925</b>

\*There were no special event days from 1<sup>st</sup> April 2020 to 31<sup>st</sup> March 2021, due to Covid-19 restrictions.

### Concessions

The Trust granted concessionary access to the Hall in the following ways:

- Children between four and sixteen were charged a reduced admission
- A family ticket was offered to reduce the admission charge for couples with two or more children
- Children under four were admitted free of charge
- Carers of disabled visitors were allowed in free

### Maintenance, restoration and conservation work

#### Works of note

Painting & redecoration, and wood conservation and repairs	£41,698
Building works done on Ha Ha Wall	£ 9,529
Electrical work at gatehouse and potting shed	£ 5,343
<b>Total</b>	<b>£56,570</b>

### How this relates to the accounts

Total incoming resources for 2021/22 have been £783,815 (2020/21: £612,344).

Income from charitable activities incorporating the Hall opening and associated retail, events and trading activities has risen to £649,928 (2020/21: £290,290), reflecting the impact of reopening after closures caused by the Covid-19 pandemic.

There was no income from the Jazz Festival in 2020/21 due to cancellation of the summer 2020 event. Jazz Festival ticket income in 2021/2022 totalled £52,933 of which expenditure incurred totalled £42,389, leaving a profit of £10,544.

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**  
**REPORT OF THE GOVERNING BODY FOR THE**  
**YEAR ENDED 5 APRIL 2022**

Income from donations, legacies and grants reduced from £195,979 to £40,231, the main reason being the cessation of the state support in the form of Coronavirus Job retention grants and other local support grants in the early stages of the 21/22 year. Government grants received in 2021/22 totalled £6,829 (2020/21 - £106,056) by the charity and £261 (2020/21 - £69,240) by the subsidiary.

Investment income remained relatively stable at £93,656 (2020/21: £91,075). The main source of income is rents from farmland and cottages of £84,112 (2020/21: £83,544) and income from investments in the form of dividends and treasury interest of £9,544 (2020/21: £7,531).

The net result of the year was enhanced by good results from the Charity's investment portfolio and investment property land. Total income from gains and losses on investments was £54,759 (2020/21 - £364,201) of which £62,865 was from realised gains on the investment portfolio and forward contracts (2020/21 - £25,891, along with £161,229 from the sale of investment property land) there was however a small unrealised loss on the investment portfolio of £8,106 (2020/21 - £177,081 unrealised gain).

Costs of raising funds and opening and preserving the Hall and grounds have increased to £731,481 (2020/21: £547,613). Significant areas of cost are:

- Staff costs of £283,933 (2020/21: £299,045)
- Repairs of £86,784 (2020/21: £59,700)
- Upkeep of Gardens of £26,513 (2020/21: £9,822)
- Insurance of £37,447 (2020/21: £37,220)
- Light and heat of £35,787 (2020/21 £16,319)
- Legal and professional of £27,300 (2020/21: £23,284)
- Marketing of £9,445 (2020/21: £10,376)

### **Recruitment and appointment of Trustees**

The Trustees have professional and/or commercial backgrounds with a range of complementary skills that are appropriate for the activities of the Trust. In the event of a particular skill being lost due to retirement, individuals are approached to offer themselves for appointment as Trustees.

### **Trustee induction and training**

Most Trustees are familiar with the practical work of the Trust prior to appointment. Additionally, new Trustees are invited and encouraged to meet with the senior management team and fellow Trustees to familiarise themselves with the work and structure of the Charity and obligations of the Trustees. New Trustees are provided with a copy of the memorandum and articles of association of the Charity, the Charity's conflicts of interest policy, the Charity Commission's guidance on becoming a Charity Trustee (CC3a – The Essential Trustee: An introduction) and the Charity Commission's guidance "Charities and Public Benefit: Summary Guidance for Charity Trustees".

### **Details of organisational structure and how decisions are made**

Strategic decisions are taken by the Governing Body, advised by management, which meets formally at least twice a year. In the intervening period, individually or collectively, the Trustees will be involved in decision making and/or advising management as necessary.

### **Public Benefit**

We confirm that we have referred to the information contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and planning future activities.

### **Risk management and investment policy**

The Trustees have examined the major strategic, business and operational risks, which the Charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen the risks.

There are no restrictions on the Charity's power to invest.

## **BURTON AGNES HALL PRESERVATION TRUST LIMITED REPORT OF THE GOVERNING BODY FOR THE YEAR ENDED 5 APRIL 2022**

### **Reserves policy**

The Charity's reserves policy is to ensure that sufficient unrestricted reserves are maintained to enable the Charity to continue in the event that there is an unpredicted and / or significant drop in income levels. The Trustees consider that the current level of general reserves meets the requirements of this policy. As at 5 April 2022, consolidated free reserves amounted to £560,777 (2021 - £392,971) after excluding amounts invested in fixed assets and the charity's investment portfolio, as detailed in note 19. The investment portfolio is held to generate funds to support the charitable activities of the organisation.

### **Statement of Trustees' Responsibilities**

The Trustees (who form the Governing Body of Burton Agnes Hall Preservation Trust Limited and are also directors of the Charitable Company for the purposes of company law) are responsible for preparing the Trustees' Annual Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2018 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in operation.

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

In so far as the Trustees are aware:

- there is no relevant audit information of which the Charitable Company's auditor is unaware; and
- the 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.

**BURTON AGNES HALL PRESERVATION TRUST LIMITED  
REPORT OF THE GOVERNING BODY FOR THE  
YEAR ENDED 5 APRIL 2022**

**Auditors**

TC Group has indicated its willingness to continue in office.

This report has been prepared in accordance with the provisions applicable to charitable companies entitled to the small companies exemption and the exemption from preparing a strategic report.

By order of the Board on the 24 November 2022

*Simon Cunliffe-Lister*

.....  
S C Cunliffe-Lister

**Member of Governing Body**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF BURTON AGNES HALL PRESERVATION TRUST LIMITED FOR THE YEAR ENDED 5 APRIL 2022**

---

### **Opinion**

We have audited the financial statements of Burton Agnes Hall Preservation Trust (the 'Parent Charitable Company') and its subsidiaries (the 'Group') for the year ended 5 April 2022 which comprise the Consolidated Statement of Financial Activities (Including Income and Expenditure Account), the Consolidated and Charity Balance Sheets, the Consolidated and Charity 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 parent charitable company's affairs as at 5 April 2022, and of the group's incoming resources and application of resources, including its income and expenditure, 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 parent charitable company in accordance with the ethical requirements that are 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 and 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.

### **Other information**

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF BURTON AGNES HALL PRESERVATION TRUST LIMITED FOR THE YEAR ENDED 5 APRIL 2022**

---

themselves. 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.

### **Opinions 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' Annual Report (incorporating the Directors' Report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees Annual 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:

- adequate and sufficient 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's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' 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.

### **Responsibilities of trustees**

As explained more fully in the Trustees' Responsibilities Statement set out on Page 5, 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 determine 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 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 auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF  
BURTON AGNES HALL PRESERVATION TRUST LIMITED  
FOR THE YEAR ENDED 5 APRIL 2022**

---

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.

*Extent to which the audit was capable of detecting irregularities, including fraud*

Irregularities, including fraud, are instances of non-compliance with laws and regulations. In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- enquiring of the directors on procedures relating to their processes for identifying, evaluating and complying with laws and regulations and for detecting and responding to the risks of fraud;
- obtaining an understanding of the legal and regulatory frameworks applicable to the entity. The most significant considerations identified were the Companies Act 2006, corporation tax and employment tax legislation; and
- discussing among the engagement team how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas:
  - management override of controls; and
  - revenue recognition.

We designed and executed procedures in line with our responsibilities to detect material misstatements in respect of irregularities, including fraud. These procedures, together with the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

- We made enquiries of management and reviewed correspondence with the relevant authorities to identify any irregularities or instances of non-compliance with laws and regulations and to identify any irregularities or instances of fraud;
- We tested the appropriateness of a sample of accounting journals;
- We reviewed the Company's accounting policies for non-compliance with relevant accounting standards;
- We considered significant accounting estimates for evidence of misstatement; and
- We considered the appropriateness of the revenue recognition policies.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements. There are inherent limitations in the audit procedures performed not least due to the following:

- the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting a material misstatement resulting from error, as fraud may involve deliberate concealment; and
- the further removed the non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF  
BURTON AGNES HALL PRESERVATION TRUST LIMITED  
FOR THE YEAR ENDED 5 APRIL 2022**

---

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 is available on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Use of our 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 Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its 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 and 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.

*TC Group*

.....  
Steven Williams FCA (Senior Statutory Auditor)  
For and on behalf of TC Group, Statutory Auditor

6 Queen Street  
Leeds  
LS1 2TW

Date: 20/12/2022

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 5 APRIL 2022**

	Note	Unrestricted £	Total Restricted £	Total 2022 £	2021 £
<b>Income and endowments from:</b>					
<b>Donations and legacies</b>	2	<b>40,231</b>	-	<b>40,231</b>	195,979
<b>Charitable activities:</b>					
Educational	3	<b>339,442</b>	-	<b>339,442</b>	158,120
<b>Other trading activities:</b>					
Income from retail, events and catering	4	<b>310,486</b>	-	<b>310,486</b>	132,170
<b>Investments</b>	6	<b>9,544</b>	<b>84,112</b>	<b>93,656</b>	91,075
<b>Total income and endowments</b>		<b><u>699,703</u></b>	<b><u>84,112</u></b>	<b><u>783,815</u></b>	<b><u>577,344</u></b>
<b>Expenditure on:</b>					
<b>Raising funds</b>	8	<b>298,049</b>	-	<b>298,049</b>	179,077
<b>Charitable activities</b>					
Educational	8	<b>320,611</b>	-	<b>320,611</b>	263,183
Maintenance of Burton Agnes Hall and surroundings	8	<b>-</b>	<b>147,821</b>	<b>147,821</b>	105,353
<b>Total expenditure</b>		<b><u>618,660</u></b>	<b><u>147,821</u></b>	<b><u>766,481</u></b>	<b><u>547,613</u></b>
<b>Net income/(expenditure) before movement on investments</b>		<b>81,043</b>	<b>(63,709)</b>	<b>17,334</b>	29,731
<b>Gains/(losses) on investments</b>		<b><u>54,759</u></b>	<b>-</b>	<b><u>54,759</u></b>	<b><u>364,201</u></b>
<b>Net income/(expenditure)</b>		<b><u>135,802</u></b>	<b><u>(63,709)</u></b>	<b><u>72,093</u></b>	<b><u>393,932</u></b>
<b>Net movement in funds</b>		<b>135,802</b>	<b>(63,709)</b>	<b>72,093</b>	393,932
<b>Reconciliation of funds:</b>					
Total funds brought forward		<b><u>1,619,075</u></b>	<b><u>6,137,640</u></b>	<b><u>7,756,715</u></b>	<b><u>7,362,783</u></b>
<b>Total funds carried forward</b>		<b><u>1,754,877</u></b>	<b><u>6,073,931</u></b>	<b><u>7,728,808</u></b>	<b><u>7,756,715</u></b>

All income and expenditure derive from continuing activities.

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

The notes on pages 14 to 30 form part of these financial statements

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**  
*(Registered number: 1293608)*  
**CONSOLIDATED AND CHARITY BALANCE SHEET**  
**AS AT 5 APRIL 2022**

	Note	Group 2022 £	2021 £	Charity 2022 £	2021 £
<b>Fixed assets</b>					
Tangible assets	12	914,559	935,429	910,708	930,294
Investment properties	12	5,515,900	5,515,900	5,515,900	5,515,900
Investments	14	<u>995,667</u>	<u>1,006,801</u>	<u>1,005,668</u>	<u>1,016,802</u>
		<b><u>7,426,126</u></b>	<b><u>7,458,130</u></b>	<b><u>7,432,277</u></b>	<b><u>7,462,996</u></b>
<b>Current assets</b>					
Stocks	15	40,742	51,639	20,933	21,988
Debtors	16	81,970	107,787	110,515	132,670
Cash at bank and in hand		<u>441,455</u>	<u>288,855</u>	<u>394,062</u>	<u>288,855</u>
		<b>564,167</b>	448,281	<b>525,511</b>	443,513
<b>Creditors: amounts falling due within one year</b>	17	<u>(161,485)</u>	<u>(149,696)</u>	<u>(56,556)</u>	<u>(53,329)</u>
<b>Net current assets</b>		<b><u>402,682</u></b>	<b><u>298,585</u></b>	<b><u>468,955</u></b>	<b><u>390,184</u></b>
<b>Total assets less current liabilities</b>		<b>7,828,808</b>	7,756,715	<b>7,901,231</b>	7,853,180
<b>Net assets</b>		<b><u>7,828,808</u></b>	<b><u>7,756,715</u></b>	<b><u>7,901,231</u></b>	<b><u>7,853,180</u></b>
<b>Funds</b>					
Restricted funds	19	6,073,931	6,137,640	6,073,931	6,137,640
Unrestricted funds					
Revaluation fund	19	178,513	186,619	178,513	186,619
General fund	19	<u>1,576,364</u>	<u>1,432,456</u>	<u>1,648,787</u>	<u>1,528,921</u>
<b>Total funds</b>		<b><u>7,828,808</u></b>	<b><u>7,756,715</u></b>	<b><u>7,901,231</u></b>	<b><u>7,853,180</u></b>

The financial statements were approved and authorised for issue by the Board on 24 November 2022.

S C Cunliffe-Lister

*Simon Cunliffe-Lister*  
.....

Oliver L H Hallam

*Oliver Hallam*  
.....

The notes on pages 14 to 30 form part of these financial statements

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**  
**CONSOLIDATED AND CHARITY STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 5 APRIL 2022**

	Note	Group		Charity	
		2022 £	2021 £	2022 £	2021 £
<b>Cash provided by operating activities</b>	23	<b>149,971</b>	62,311	<b>102,581</b>	61,731
<b>Cash flows from investing activities</b>					
Purchase of tangible fixed assets		-	(579)	-	-
Purchase of investments		<b>(306,249)</b>	(207,989)	<b>(306,249)</b>	(207,989)
Disposal of fixed assets (Proceeds)		-	195,329	-	195,329
Disposal of investments (Cost)		<b><u>308,878</u></b>	<u>191,917</u>	<b><u>308,878</u></b>	<u>191,917</u>
<b>Cash used in investing activities</b>		<b><u>2,629</u></b>	<u>178,678</u>	<b><u>2,629</u></b>	<u>179,257</u>
<b>Increase/(decrease) in cash and cash equivalents in the year</b>		<b><u>152,601</u></b>	<u>240,992</u>	<b><u>105,210</u></b>	<u>240,992</u>
Cash and cash equivalents at the beginning of the year		<b><u>288,855</u></b>	<u>47,863</u>	<b><u>288,855</u></b>	<u>47,863</u>
<b>Total cash and cash equivalents at the end of the year</b>		<b><u>441,454</u></b>	<u>288,855</u>	<b><u>394,065</u></b>	<u>288,855</u>

The notes on pages 14 to 30 form part of these financial statements

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2022**

**1. Accounting policies**

**1.1 General information and basis of preparation**

Burton Agnes Hall Preservation Trust Limited is a company limited by guarantee registered in the United Kingdom.

The nature of the Group's and Charity's operations and principal activities are set out in the Report of the Governing Body.

**(a) Basis of preparation**

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Charities SORP (FRS 102): the Financial Reporting Standard applicable in the UK and Republic of Ireland, the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on the going concern basis under the historical cost convention, as modified by the inclusion of fixed asset investments at market value. The financial statements are prepared in sterling, which is the functional currency of the Charity, and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**1.2 Group financial statements**

These financial statements consolidate the results of the Charitable Company and its wholly – owned subsidiary, Burton Agnes Hall Trading Limited.

Under section 408 of the Companies Act 2006 the Charitable Company is exempt from the requirement to present its own income and expenditure account or statement of financial activities. The results of the Charitable Company's subsidiary undertaking are summarised in note 4 to the financial statements.

**1.3 Incoming resources**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the Group is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Incoming resources represents income receivable in the period, comprising admissions, donations, retail sales and catering income along with other income arising from the charity's principal activities. Income from commercial activities is recognised as it is earned.

Investment income and income tax recovered on gift aid donations is recognised on a receivable basis.

Donations and legacy income is recognised where there is entitlement, receipt is probable and the amount can be measured with sufficient reliability.

## BURTON AGNES HALL PRESERVATION TRUST LIMITED

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

#### 1.3 Incoming resources (continued)

Income from the provision of charitable services and government and other grants is recognised at fair value when the Group has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

#### 1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on raising funds; and
- Expenditure on charitable activities

#### 1.5 Support cost allocation

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, insurance, light and heat and advertising, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the Charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

The analysis of these costs is included in note 8.

#### 1.6 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Central heating equipment	10% per annum on cost
Fixtures, fittings and café equipment	25% per annum reducing balance
Motor vehicles	25% per annum on cost
Car park	2% per annum on cost
Playground Equipment	5% per annum on cost

Depreciation has not been charged on chattels, sculptures and paintings (except as above) as in the opinion of the Governing Body these assets are maintained in such a way that no diminution in value is expected to occur and any depreciation arising would be immaterial to the accounts. The car park is categorised within Freehold Property and Endowment Land.

**BURTON AGNES HALL PRESERVATION TRUST LIMITED****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2022****1.7 Investment Properties**

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by the directors. The directors use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

**1.8 Heritage assets**

Heritage assets are defined as tangible property with historical, artistic, scientific, technological, geophysical or environmental qualities that is held and maintained principally for their contribution to knowledge and culture. The Trustees consider that the Burton Agnes Hall and certain other chattels, sculptures and paintings held for preservation to fall within this definition.

Heritage assets are recognised at cost or, where donated, at the estimated prevailing current market value at the time of donation. As permitted by SORP (FRS 102) the charity has chosen to subsequently account for heritage assets at historic cost subject to depreciation and impairment. The assets are depreciated to their estimated residual value over their estimated useful economic lives. Where the asset is deemed to have an indefinite economic life, the asset is not depreciated but is reviewed for impairment annually.

Certain heritage assets, including the hall itself and other chattels, artwork and sculptures that were donated to the charity several years ago, do not have a carrying value in the financial statements. The trustees consider that the cost of obtaining a valuation of these donated assets at the time of donation is not justified by the limited benefit arising.

Depreciation rates are given in note 1.6 above.

Expenditure that, in the Charity's view, is required to preserve or prevent further deterioration of the asset is recognised in the Statement of Financial Activities as it is incurred.

**1.9 Investments**

Fixed asset investments are shown in the balance sheet at market value. Realised profit or losses on sales of investments and the difference between cost and market value of investments are shown on the statement of financial activities for the year.

**1.10 Stocks**

Stocks are valued at the lower of cost or net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**1.11 Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.12 Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

## BURTON AGNES HALL PRESERVATION TRUST LIMITED

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

#### **1.13 Creditors and provisions**

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

#### **1.14 Financial Instruments**

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

#### **1.15 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to Statement of Financial Activities.

#### **1.16 Restricted funds**

The funds which the Board consider to be restricted are not governed by separate Trust deeds or agreements. The uses to which the funds are put, however, conform to the spirit of the definition of a restricted fund.

#### **1.17 Endowment Property Fund**

Any endowment property accepted by the Trust and exempted from Capital Transfer Tax shall be applied solely to the upkeep of Burton Agnes Hall, the land used as the grounds of Burton Agnes Hall and any object ordinarily kept in Burton Agnes Hall.

#### **1.18 Going Concern**

The Trustees have considered the going concern basis of preparation of the financial statements.

Details on the results for 2021/22 are given in the Report of the Governing Body. Visitor numbers, related admissions income and sales have continued to be strong since the year end.

The organisation benefits from the existence of reserves invested for the long term to provide financial security and sustainability. The Trustees have authorised use of a proportion of these reserves to support the charity's finances, if required.

Having considered current activity levels and long term reserves, the Trustees have concluded that no material uncertainty in relation to going concern exists and have prepared the financial statements on a going concern basis.

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2022**

**1.19 Judgements and key sources of estimation uncertainty**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

***Key sources of estimation uncertainty***

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

*Useful economic lives of tangible fixed assets*

The annual depreciation charge for tangible fixed assets (excluding investment properties) is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually.

They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. The carrying value of tangible fixed assets is £914,559 (2021: £935,429) and the useful economic life of each category of fixed asset is set out in the accounting policies under section 1.6 above.

*Investment properties*

The carrying value of investment properties, which are required to be held at market value, are subject to significant estimation uncertainty since they are based on an assessment of current agricultural and property values. Note 12 sets out the assumptions used in valuing investment properties, and the year-end carrying value.

**2. Donations and legacies**

	<b>2022</b>	2021
	£	£
Gifts and donations receivable	<b>33,141</b>	20,684
Grants (HMRC & Local Council)	<b><u>7,090</u></b>	<u>175,295</u>
	<b><u>40,231</u></b>	<u>195,979</u>

All income from donations and gifts in both reporting periods was attributable to unrestricted reserves.

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2022**

**3. Income from charitable activities**

	<b>2022</b>	2021
	£	£
<b>Educational:</b>		
Hall admissions	<b>337,697</b>	157,987
Guide book sales	<u><b>1,745</b></u>	<u>133</u>
	<u><b>339,442</b></u>	<u>158,120</u>

All income from charitable activities in both reporting periods was attributable to unrestricted reserves.

**4. Results from retail, events and catering**

The income generated by Burton Agnes Hall Trading Limited from retail activities, staging events and catering is shown below, along with the relevant costs and the associated profit for the year. It is the intention of the Directors that any profits realised by the Company will be paid to the Charitable Company by way of Gift Aid.

	<b>2022</b>	2021
	£	£
Shop, garden and café sales	<b>257,553</b>	132,170
Jazz and blues festival income	<u><b>52,933</b></u>	<u>-</u>
Income	<b>310,486</b>	132,170
Management charge received	<u><b>35,000</b></u>	<u>35,000</u>
	<u><b>345,486</b></u>	<u>167,170</u>
Less: purchases, wages and festival costs	<u><b>(292,219)</b></u>	<u>(211,877)</u>
Gross profit/(loss)	<b>53,267</b>	(44,707)
Other operating income (Incl grants)	<b>261</b>	69,240
Administrative expenses	<u><b>(27,948)</b></u>	<u>(16,383)</u>
Operating profit	<b>25,580</b>	8,150
Interest payable and similar charges	<u><b>(1,540)</b></u>	<u>(1,540)</u>
Profit for the year in Burton Agnes Hall Trading Limited	<u><b>24,040</b></u>	<u>6,610</u>
Assets and liabilities:		
Fixed assets	<b>3,851</b>	5,135
Current assets	<b>68,097</b>	37,820
Current liabilities	<u><b>(134,372)</b></u>	<u>(129,419)</u>
Shareholders' funds (deficit)	<u><b>(62,424)</b></u>	<u>(86,464)</u>

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2022**

**5. Results of the Parent Charitable Company**

Burton Agnes Hall Preservation Trust Limited made a net loss for the year of £6,706 (2021: Profit of £23,121) before gain/loss on investments.

**6. Investment income**

	<b>2022</b>	2021
	£	£
Restricted funds:		
Rent receivable	<b><u>84,112</u></b>	<u>83,544</u>
Unrestricted funds:		
Dividends received	<b>8,688</b>	6,350
Treasury interest received	<b>856</b>	1,181
Bank deposit interest	<u>-</u>	<u>-</u>
	<b><u>9,544</u></b>	<u>7,531</u>
	<b><u>93,656</u></b>	<u>91,075</u>

**7. Costs of retail, events and catering**

	<b>2022</b>	2021
	£	£
Total expenses incurred as per note 4	<b>321,707</b>	229,800
Less: Eliminated on consolidation	<b><u>(68,803)</u></b>	<u>(59,075)</u>
Total costs for purchases, wages, festival costs and overheads	<b><u>252,904</u></b>	<u>170,725</u>

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2022**

**8. Analysis of expenditure**

**Raising funds:**

	<b>Staff costs</b>	<b>Other costs</b>	<b>Total 2022</b>	<b>Total 2021</b>
	£	£	£	£
Costs of trading	126,775	161,129	287,904	170,725
Fund manager charges	-	10,145	10,145	8,352
	<u>126,775</u>	<u>171,274</u>	<u>298,049</u>	<u>179,077</u>

All expenditure on raising funds in both reporting periods was attributable to unrestricted reserves.

**Charitable activities:**

	<b>Direct costs</b>			<b>Total 2022</b>	<b>Total 2021</b>
	<b>Staff costs</b>	<b>Other costs</b>	<b>Support costs</b>	£	£
	£	£	£	£	£
Educational	157,158	40,463	122,991	320,612	263,183
Maintenance of Burton Agnes Hall and surroundings	-	111,373	36,447	147,820	105,353
	<u>157,158</u>	<u>151,836</u>	<u>159,438</u>	<u>468,432</u>	<u>368,536</u>

Expenditure on charitable activities was £468,432 (2021: £368,536) of which £147,820 (2021: £105,353) was attributable to restricted funds and £320,612 (2021: £263,183) was attributed to unrestricted funds.

**Support costs allocated to charitable activities**

	<b>Staff costs</b>	<b>Other costs</b>	<b>Total 2022</b>	<b>Total 2021</b>
	£	£	£	£
Insurance	-	36,447	36,447	36,220
Light and heat	-	33,914	33,914	21,419
Advertising	-	9,445	9,445	10,376
Governance costs	-	23,349	23,349	19,458
Rates	-	8,148	8,148	7,425
Motor expenses	-	25	25	-
Depreciation	-	19,585	19,585	20,712
Telephone and postage	-	750	750	657
Bank charges and interest	-	11,337	11,337	5,860
Cleaning costs	-	3,034	3,034	2,156
Waste removal	-	7,693	7,693	4,618
Subscriptions	-	2,940	2,940	2,523
Other indirect costs	-	2,771	2,771	1,026
<b>Total support costs</b>	<u>-</u>	<u>159,438</u>	<u>159,438</u>	<u>132,450</u>

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2022**

**9. Net income/(expenditure) for the year**

This is stated after charging:

	<b>2022</b>	2021
	£	£
Auditors' remuneration:		
Audit Fee	<b>6,075</b>	5,875
Accountancy, taxation and other services	<b>6,075</b>	5,875
Depreciation	<b><u>20,869</u></b>	<u>22,423</u>

**10. Trustees' and key management personnel remuneration and expenses**

The Trustees neither received nor waived any remuneration during the year (2021: £Nil).

The total amount of employee benefits received by Key Management Personnel is £Nil (2021: £Nil).

The Trustees did not have any expenses reimbursed during the year (2021: £Nil)

**11. Staff costs**

	<b>2022</b>	2021
	£	£
Wages and salaries	<b>268,524</b>	285,421
Pension costs	<b>3,651</b>	3,220
Social security costs	<b><u>11,758</u></b>	<u>10,404</u>
	<b><u>283,933</u></b>	<u>299,045</u>

No employee received remuneration of more than more than £60,000 (2021: Nil).

The average monthly number of employees during the year was as follows:

	<b>2022</b>	2021
	<b>Number</b>	Number
Burton Agnes Hall opening and retail shops	<b>24</b>	27
Gardens and maintenance	<b><u>3</u></b>	<u>4</u>
	<b><u>27</u></b>	<u>31</u>

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2022**

**12. Tangible fixed assets and investment properties**

Group	Freehold Property and Endowment Land £	Heritage assets £	Plant, Equipment & fixtures £	Playground Equipment £	Total £
<b>Cost or valuation</b>					
At 6 April 2021	423,254	408,364	258,375	153,965	1,243,958
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
<b>At 5 April 2022</b>	<b>423,254</b>	<b>408,364</b>	<b>258,375</b>	<b>153,965</b>	<b>1,243,958</b>
<b>Depreciation</b>					
At 6 April 2021	41,330	2,184	249,620	15,396	308,530
Charge for the year	8,266	-	4,905	7,698	20,869
Eliminated on disposal	-	-	-	-	-
<b>At 5 April 2022</b>	<b>49,596</b>	<b>2,184</b>	<b>254,524</b>	<b>23,094</b>	<b>329,398</b>
<b>Net book value</b>					
<b>At 5 April 2022</b>	<b>373,658</b>	<b>406,180</b>	<b>3,851</b>	<b>130,871</b>	<b>914,559</b>
At 5 April 2021	381,924	406,180	8,756	138,569	935,429
<b>Charity</b>	<b>Freehold Property and Endowment Land £</b>	<b>Heritage assets £</b>	<b>Plant, Equipment &amp; fixtures £</b>	<b>Playground Equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>					
At 6 April 2021	423,254	408,364	186,753	153,965	1,172,335
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
<b>At 5 April 2022</b>	<b>423,254</b>	<b>408,364</b>	<b>186,753</b>	<b>153,965</b>	<b>1,172,335</b>
<b>Depreciation</b>					
At 6 April 2021	41,330	2,184	183,132	15,396	242,042
Charge for the year	8,266	-	3,621	7,698	19,585
Eliminated on disposal	-	-	-	-	-
<b>At 5 April 2022</b>	<b>49,596</b>	<b>2,184</b>	<b>186,753</b>	<b>23,094</b>	<b>261,627</b>
<b>Net book value</b>					
<b>At 5 April 2022</b>	<b>373,658</b>	<b>406,180</b>	<b>(0)</b>	<b>130,871</b>	<b>910,708</b>
At 5 April 2021	381,924	406,180	3,621	138,569	930,294

**BURTON AGNES HALL PRESERVATION TRUST LIMITED****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2022****12. Tangible fixed assets (continued)**

Investment properties

Revaluation as at 6 <sup>th</sup> April 2021	<b>5,515,900</b>
Movement	<u>-</u>
Revaluation as at 5 <sup>th</sup> April 2022	<b><u>5,515,900</u></b>

Investment properties principally comprise tenanted farmland from which the charity earns rental income, as well as a small number of residential properties.

The Directors' estimate of the fair value of the investment properties is £5,515,900 (2021: £5,515,900). Tenanted farmland has been valued using estimates of current values per acre. Residential properties have been valued using an estimate of the resale value of similar local properties, where available. Factors impacting the estimate of fair value include macro-economic factors relating to farming, local and regional variances and changes in residential house prices.

In the opinion of the Directors, the estimate of fair value is reasonable, and no professional valuation has been commissioned.

The investment properties are categorised as endowed restricted funds, forming part of the original estate lands that were donated to the charity.

**13. Heritage Assets**

Heritage assets presented in note 12 comprise:

The Burton Agnes Hall ("the Hall"): The Hall has no carrying value in the financial statements reflecting the estimated nil value of the properties donated to the charity at the date of donation. The Hall and certain other associated buildings within the grounds of the Hall, some of which are categorised within fixed assets as freehold properties, have a current combined insured replacement cost value of approximately £35m.

Various chattels, sculptures and paintings owned by the Charity and displayed within the Hall: These assets have been acquired by the Charity over a period of almost 30 years and have a current carrying value in the financial statements of £406,180. These assets were originally recognised in the Charity's financial statements at cost or, where donated, at estimated market value at the date of donation. Subsequently the assets have been accounted for using a historic cost method subject to depreciation and impairment. In the view of the Trustees all chattels, sculptures and paintings are carefully maintained and have an indefinite useful economic life and accordingly no depreciation has been applied in the current year. This basis is reviewed annually by the Trustees as part of an annual impairment review.

Further details regarding the accounting treatment of heritage assets are provided in the accounting policies.

**Five year summary**

There have been no material movements recorded in heritage asset categories within the past five years.

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2022**

**14. Fixed asset investments**

<b>Group</b>	<b>Equities £</b>	<b>Managed Funds £</b>	<b>Gilts £</b>	<b>2022 £</b>	<b>2021 £</b>
<b>Listed investments at market value</b>					
At 6 April 2021	<b>359,592</b>	<b>561,012</b>	<b>86,197</b>	<b>1,006,801</b>	813,648
Additions	<b>119,058</b>	<b>56,194</b>	<b>130,997</b>	<b>306,249</b>	207,989
Disposals	<b>(182,074)</b>	<b>(85,476)</b>	<b>(41,328)</b>	<b>(308,878)</b>	(191,917)
Revaluation	<b><u>(2,936)</u></b>	<b><u>5,373</u></b>	<b><u>(10,941)</u></b>	<b><u>(8,504)</u></b>	<u>177,081</u>
Balance at 5 April 2022	<b><u>293,640</u></b>	<b><u>537,103</u></b>	<b><u>164,924</u></b>	<b><u>995,667</u></b>	<u>1,006,801</u>
Historical cost at 5 April 2022	<b><u>227,421</u></b>	<b><u>439,695</u></b>	<b><u>153,762</u></b>	<b><u>820,878</u></b>	<u>823,507</u>

All investments are held for charitable purposes. At 5 April 2022 cash deposits held by the investment manager totalled £64,208 (2021: £9,016) and are included within cash held on deposit in the balance sheet.

Included in the above portfolio the following investments comprise 5% or more of the portfolio's market value at 5 April 2022.

	<b>2022 £</b>	<b>2021 £</b>
Ruffer liquid Multi Strategies Fund 2015 Limited	<b>86,824</b>	122,361
Ruffer SICAV Fixed Income Z GBP Distribution	<b>156,631</b>	193,893
LF Ruffer Gold C Acc	<b>77,269</b>	55,907
1.25% Treasury Index-Linked 2068	<b><u>72,267</u></b>	<u>64,562</u>
	<b><u>392,991</u></b>	<u>436,723</u>

**Charity**

Listed investments at market value	<b>995,667</b>	1,006,801
Investment in subsidiary company at cost	<b><u>10,001</u></b>	<u>10,001</u>
	<b><u>1,005,668</u></b>	<u>1,016,802</u>

The company owns 100% of the shares in Burton Agnes Hall Trading Limited (company number: 6633139), a company incorporated in the United Kingdom.

The principal activity of this entity is the retail sale of gifts, plants and farm produce, the operation of a café and the staging of a jazz and blues festival. The results are summarised in note 4 to the financial statements.

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2022**

**15. Stocks**

	<b>Group</b>		<b>Charity</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	£	£	£	£
Guide books	<b>11,933</b>	12,988	<b>11,933</b>	12,988
Goods for resale	<b><u>28,809</u></b>	<u>38,651</u>	<b><u>9,000</u></b>	<u>9,000</u>
	<b><u>40,742</u></b>	<u>51,639</u>	<b><u>20,933</u></b>	<u>21,988</u>

The amount of stock recognised as an expense in the period is £91,979 (2021: £58,870).

**16. Debtors**

	<b>Group</b>		<b>Charity</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	£	£	£	£
Trade debtors	<b>47,045</b>	67,481	<b>47,045</b>	67,481
Amount owed by subsidiary company	-	-	<b>29,443</b>	33,052
Prepayments and accrued income	<b>34,097</b>	36,923	<b>33,199</b>	28,922
Other debtors	<b><u>828</u></b>	<u>3,383</u>	<b><u>828</u></b>	<u>3,215</u>
	<b><u>81,970</u></b>	<u>107,787</u>	<b><u>110,515</u></b>	<u>132,670</u>

The charity charges interest on loans to the subsidiary company.

**17. Creditors: amounts falling due within one year**

	<b>Group</b>		<b>Charity</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	£	£	£	£
Bank loans and overdrafts	-	227	-	-
Trade creditors	<b>21,374</b>	21,895	<b>17,002</b>	19,192
Taxation and social security	<b>113</b>	(304)	-	(317)
Amounts owed to related undertakings (note 22)	<b>75,000</b>	75,000	-	-
Accruals and deferred income	<b><u>64,998</u></b>	<u>52,878</u>	<b><u>39,554</u></b>	<u>34,454</u>
	<b><u>161,485</u></b>	<u>149,696</u>	<b><u>56,556</u></b>	<u>53,329</u>

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2022**

**18. Deferred income**

Deferred income within the Charity comprises of annual Hall and Gardens membership, which is received up front. Within the trading company the deferred income relates to grant and ticket income received in advance.

	<b>Group £</b>	<b>Charity £</b>
Balance as at 6 April 2021	<b>25,172</b>	10,000
Amount released to other trading activities	<b>(15,172)</b>	-
Amount released to charitable activities	<b>(10,000)</b>	(10,000)
Amount deferred in the year	<b><u>39,789</u></b>	<u>18,519</u>
<b>Balance as at 5 April 2022</b>	<b><u>39,789</u></b>	<u>18,519</u>

**19. Statement of Group Funds**

	<b>At 6 April 2021 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Net (loss) gain on Investments £</b>	<b>At 5 April 2022 £</b>
General reserve	1,432,456	664,703	(583,660)	62,865	1,576,364
Revaluation fund	<u>186,619</u>	-	-	<u>(8,106)</u>	<u>178,513</u>
Total unrestricted funds	1,619,075	664,703	(583,660)	54,759	1,754,877
Restricted fund	<u>6,137,640</u>	<u>84,112</u>	<u>(147,821)</u>	-	<u>6,073,931</u>
Total funds	<u>7,756,715</u>	<u>748,815</u>	<u>(731,481)</u>	<u>54,759</u>	<u>7,828,808</u>

**Analysis of group net assets between funds**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds £</b>
Fund balances at 5 April 2022 are represented by:			
Tangible fixed assets and investment properties	<b>498,433</b>	<b>5,932,026</b>	<b>6,430,459</b>
Investments	<b>695,667</b>	<b>300,000</b>	<b>995,667</b>
Net current assets	<b><u>560,777</u></b>	<b><u>(158,095)</u></b>	<b><u>402,682</u></b>
<b>Total net assets</b>	<b><u>1,754,877</u></b>	<b><u>6,073,931</u></b>	<b><u>7,828,808</u></b>

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2022**

**19. Statement of Group Funds (Continued)**

**Statement of Charity Funds**

	<b>At 6 April 2021</b>	<b>Income</b>	<b>Expenditure</b>	<b>Net (loss) gain on Investments</b>	<b>At 5 April 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General reserve	1,528,921	506,870	(449,869)	62,865	1,648,787
Revaluation fund	<u>186,619</u>	-	-	<u>(8,106)</u>	<u>178,513</u>
Total unrestricted funds	1,715,540	506,870	(449,869)	54,759	1,827,300
Restricted fund	<u>6,137,640</u>	<u>84,112</u>	<u>(147,821)</u>	-	<u>6,073,931</u>
Total funds	<u>7,853,180</u>	<u>590,982</u>	<u>(597,690)</u>	<u>54,759</u>	<u>7,901,231</u>

**Analysis of Charity net assets between funds**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds £</b>
Fund balances at 5 April 2022 are represented by:			
Tangible fixed assets and investment properties	<b>494,582</b>	<b>5,932,026</b>	<b>6,426,608</b>
Investments	<b>705,668</b>	<b>300,000</b>	<b>1,005,668</b>
Net current assets	<u><b>627,050</b></u>	<u><b>(158,095)</b></u>	<u><b>468,955</b></u>
<b>Total net assets</b>	<u><b>1,827,300</b></u>	<u><b>6,073,931</b></u>	<u><b>7,901,231</b></u>

**Purpose of restricted funds**

The fund represents endowed trust property and the balance of unexpended income generated by that property.

**Revaluation fund**

The revaluation fund is required by the Companies Act 2006 and SORP FRS 102 and represents the amount by which investments exceed their historic cost.

**20. Members guarantee**

The company is limited by a guarantee not exceeding £1 per member. The number of members as at 5 April 2022 was 9 and the total of such guarantees amounted to £9.

**21. Taxation**

The company is a registered charity and is not liable to United Kingdom income tax or corporation tax on charitable activities.

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2022**

**22. Transactions with Trustees and connected persons**

Mr S C Cunliffe-Lister and Mrs O C Cunliffe-Lister are directors of The Burton Agnes Stud Company Limited. Included in creditors falling due within one year (Note 17) is £75,000 (2021: £75,000) owed to the Stud Company. These amounts were all recorded at cost, and a debtor for £75,000 are recorded in the financial statements of the Stud Company.

During the year the charity received rental income from The Burton Agnes Stud Company Limited of £10,824 (2021: £10,824).

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

	<b>Group</b>		<b>Charity</b>	
	<b>2022</b>	2021	<b>2022</b>	2021
	£	£	£	£
Net movement in funds	<b>72,093</b>	393,934	<b>48,053</b>	387,322
Add back depreciation charge	<b>20,869</b>	22,423	<b>19,585</b>	20,712
Less Profit on disposal	-	(161,229)	-	(161,229)
Decrease/(Increase) in stock	<b>10,897</b>	11,281	<b>1,055</b>	546
Decrease/(Increase) in debtors	<b>25,817</b>	(27,619)	<b>22,155</b>	(15,914)
(Decrease)/Increase in creditors	<b>11,789</b>	602	<b>3,227</b>	7,375
Unrealised loss/(gain) on forward contracts	<b>399</b>	-	<b>399</b>	-
Unrealised loss/(gain) on investments	<b>8,106</b>	(177,081)	<b>8,106</b>	(177,081)
<b>Net cash provided by operating activities</b>	<b><u>149,970</u></b>	<b><u>62,311</u></b>	<b><u>102,580</u></b>	<b><u>61,731</u></b>

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2022**

**24. Financial Instruments**

	<b>Group</b>		<b>Charity</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>

**Financial Assets**

*Measured at fair value through net income/(expenditure):*

Investments (note 14)	<b><u>995,667</u></b>	1,006,801	<b><u>1,006,801</u></b>	1,006,801
	<b><u>995,667</u></b>	<u>1,006,801</u>	<b><u>1,006,801</u></b>	<u>1,006,801</u>

**Items of income, expense, gains and losses**

***Group***

The total income from investments held at fair value amounted to £9,544 (2021: £7,531). In addition there was a net gain of £54,759 (2021: £364,201) recognised in other gains and losses in respect of the investments held at fair value.

***Charity***

The total interest income for debt instruments not measured at fair value through net income/(expenditure) is £1,540 (2021: £1,540). The total income from investments held at fair value amounted to £79,544 (2021: £7,531). In addition there was a net gain of £54,759 (2021: £364,201) recognised in other gains and losses in respect of the investments held at fair value.

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

England & Wales - Charity number 272796

---

# Accounts

---

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**  
**(a company limited by guarantee)**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2020**

**(Company registration number 1293608)**

**(Charity number 272796)**

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2020**

	<b>Page</b>
<b>Report of the Governing Body</b>	<b>1 – 8</b>
<b>Independent auditor's report</b>	<b>9 – 10</b>
<b>Consolidated Statement of Financial Activities</b>	<b>11</b>
<b>Consolidated and Charity Balance Sheet</b>	<b>12</b>
<b>Consolidated and Charity Statement of Cash Flows</b>	<b>13</b>
<b>Notes to the financial statements</b>	<b>14 – 29</b>

**BURTON AGNES HALL PRESERVATION TRUST LIMITED  
REPORT OF THE GOVERNING BODY FOR THE  
YEAR ENDED 5 APRIL 2020**

The chairman has pleasure in presenting the thirty seventh annual report with the audited financial statements for the year ended 5 April 2020.

**REFERENCE AND ADMINISTRATIVE INFORMATION**

**Members of the Governing Body**

The members of the Governing Body (who are also Trustees of the Charitable Company) who served during the year were:

O E Tebbs (Resigned 22<sup>nd</sup> November 2019)  
The Hon Mrs E S Cunliffe-Lister  
V Arroyo  
N H T Wrigley (Resigned 18<sup>th</sup> October 2019)  
Councillor N Hall M.B.E  
M D McKie (Resigned 18<sup>th</sup> November 2019)  
S C Cunliffe-Lister  
Sir N Brooksbank  
Councillor C J Matthews  
O Cunliffe-Lister  
O L H Hallam (Appointed 16 November 2018)  
J Willoughby (Appointed 22<sup>nd</sup> November 2019)

After the year end, on 19<sup>th</sup> May 2020, Oliver Hallam was appointed chair of the trustees. Georgie Pridden was approved as a trustee on 19<sup>th</sup> May 2020.

<b>Secretary</b>	S C Cunliffe-Lister (Appointed 22 <sup>nd</sup> November 2019)
<b>Registered office</b>	The Estate Office Burton Agnes Hall Driffield Y025 4NB
<b>Company number</b>	1293608
<b>Charity registered number</b>	272796
<b>Auditors</b>	Murray Harcourt Limited 6 Queen Street Leeds LS1 2TW
<b>Bankers</b>	Barclays Bank plc PO Box 206 Barclays House 10 Market Place Hull HU12 ORB
<b>Solicitors</b>	Wrigleys Solicitors LLP 19 Cookridge Street Leeds LS2 3AG
<b>Investment Managers</b>	Ruffer LLP 80 Victoria Street London SW1E 5JL

**BURTON AGNES HALL PRESERVATION TRUST LIMITED  
REPORT OF THE GOVERNING BODY FOR THE  
YEAR ENDED 5 APRIL 2020**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Legal and administrative details**

Burton Agnes Hall Preservation Trust is a company limited by guarantee and is a registered charity. There are currently 10 members of the Trust who guarantee £1 each. The Articles of Association contain no provision for retirement by rotation and all members of the Governing Body therefore continue in office. A full list of directors who have served during the year, all of whom are members of the Trust, can be found on page 1.

**The charity's objectives**

The general objective of the Trust is the advancement of historic and aesthetic education.

For the purpose of carrying out that general objective, the primary objectives of the Trust are in particular:

- To preserve, as national monuments, buildings of historic or architectural or artistic interest and importance and to protect and improve the amenities of such buildings and their surroundings.
- To 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.
- To facilitate and encourage the access to and the study and appreciation of such buildings, furniture, pictures and chattels as aforesaid by the general public.

**The charity's strategy to achieve the objectives**

The strategies employed to achieve the charity's objectives are to promote and encourage access to and the study and appreciation of Burton Agnes Hall, its contents and surroundings by the general public, by looking for creative ways of attracting visitors to the Hall and gardens and ensuring that more children and young people are encouraged to visit through school visits and other targeted activities.

**The main activities undertaken to achieve the objectives**

The Trust's main activities undertaken to achieve its objectives are:

- Opening Burton Agnes Hall and grounds to the general public
- Promoting Burton Agnes Hall as a destination for school parties, individual visitors and group parties through distributing leaflets, press adverts and direct mailing
- Providing information and employing guides to further the historic and aesthetic education of visitors to Burton Agnes Hall
- Maintaining and improving the structure and contents of the Hall

**Achievements in relation to objectives set**

**Visitor numbers**

Burton Agnes Hall and Gardens were open to visitors daily from 1<sup>st</sup> April until 31<sup>st</sup> October 2019. The Hall also opened daily for Christmas between 14<sup>th</sup> November and 23<sup>rd</sup> December 2019 and on the 29<sup>th</sup> February and 1<sup>st</sup> March 2020 for an orchid festival. In addition to these dates, the gardens, shops and cafe were open daily from 7<sup>th</sup> February to 1<sup>st</sup> March 2020 for the woodland snowdrops.

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**  
**REPORT OF THE GOVERNING BODY FOR THE**  
**YEAR ENDED 5 APRIL 2020**

**Table 1: Visitor numbers**

	1 <sup>st</sup> April 2019 to 31 <sup>st</sup> March 2020	Change from previous 12 months (%)	Change from average of previous 5 years (%)	1 <sup>st</sup> April 2018 to 31 <sup>st</sup> March 2019	Average from previous 5 years
Normal opening days April to October	28,695	17	16	24,474	24,737
Educational group visits	1,383	-1	-9	1,394	1,514
Group visitors	1,223	22	-22	1,000	1,559
Visitors on special event days*	11,303	33	3	8,483	10,990
Christmas opening	6,950	23	17	5,659	5,964
Snowdrop opening	3,894	-53	-41	8,248	6,631
Total	53,448	9	4	49,258	51,396

\*Attendance at special event days:

- 3,320 visitors to the Easter Egg Hunt on 21-22 April 2019 (previous year 1-2 April 2018: 1,681)
- 783 visitors to the Car Rally on 12<sup>th</sup> May 2019 (previous year 420)
- 2,539 visitors to the Gardeners' Fair on 15-16 June 2019 (previous year: 1,889)
- 614 visitors to the Jazz Festival on 12-14 July 2019 (previous year: 761)
- 1,023 visitors to the Farm Sunday on 23 June 2019 (previous year, 558)
- 2,064 visitors to the Autumn Festival on 19-20 October 2018 (previous year: 2,140)
- 960 visitors to the Orchid Festival on 29 February-1 March 2020 (previous year: 1,034)

**Commentary**

Annual visitor numbers to Burton Agnes Hall and Gardens rose to 53,448. This is a 9% rise from the previous year, and a 4% rise from the average of the previous five years. It is the highest number of visitors since the year to 5<sup>th</sup> April 2015.

Visitor numbers were 16% above the five year average for normal opening days, April to October. Visitors on special event days were up 3% on the five year average, and visitors to the Christmas Opening were up 17%. Visitors numbers to the Christmas Opening were the highest ever.

Snowdrop opening visitor numbers fell 41% below the five-year average. The event is significantly affected by the weather.

The year-round calendar of special event days and openings attracts a diversity of visitors to the Hall, promotes the Hall through event marketing and press coverage and raises funds for the Trust.

**BURTON AGNES HALL PRESERVATION TRUST LIMITED  
REPORT OF THE GOVERNING BODY FOR THE  
YEAR ENDED 5 APRIL 2020**

**Educational group visits**

In 2019/20, 1,383 children, students and adult supervisors visited the Hall and Gardens on school trips (1,394 in 2018/19; five year average of 1,514). The Trust continued to offer a significantly reduced rate of £2 per child or adult for school groups. Guided tours and use of the school room were offered free of charge, and the Hall was frequently opened early at 10:30am to accommodate school trips. The guides, many of whom are retired teachers, are adept at tailoring tours that interest the children and meet the requirements of the national curriculum.

In addition to the school trips mentioned above, Burton Agnes CE Primary School made regular use of the Hall and Gardens, free of charge. The school children decorated the Library for the Christmas opening.

**Concessions**

The Trust granted concessionary access to the Hall in the following ways:

- Senior citizens were charged a concessionary discount of 50p off the admission charges
- Children between four and sixteen were charged a reduced admission
- A family ticket was offered to reduce the admission charge for couples with two or more children
- Children under four were admitted free of charge
- Carers of disabled visitors were allowed in free
- A reduced admission was offered for visitors only able to access the ground floor of the Hall
- Visitors travelling by public bus were granted a 10% discount on their admission
- A 10% reduction in admissions was offered to groups of thirty or more

**Other visitor activities**

Charities and community groups made use of the Hall and Gardens for fund raising evenings at a heavily discounted rate of £100, typically using the Great Hall and dining room for a musical evening for up to 100 guests. These evenings are limited to one a month, to fit within the normal running of Trust activities and be managed by existing staff. The evenings strengthen relations between the Trust and the local community and provide another way of attracting people into the Hall and Gardens.

**Playground**

The installation of a woodland adventure playground began in January 2019. The playground opened to visitors on 7th May 2019. The total project cost amounted to £152,995, including the following items:

Play equipment, its delivery and installation, etc.	£121,185
Safety surface, materials installation	£ 16,473
Toilet block, the unit, cladding and fixtures	£ 9,825
Planning and landscaping	£ 5,512
<b>Total</b>	<b>£152,995</b>

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**  
**REPORT OF THE GOVERNING BODY FOR THE**  
**YEAR ENDED 5 APRIL 2020**

**Maintenance, restoration and conservation work**

Works of note

Internal repair, restoration, and redecoration	£21,858
External repair, restoration, and redecoration	£ 8,444
Hall electrics (including five yearly testing)	£ 4,084
Roof, gutter, and downpipes repair and maintenance	£ 2,190
Mains gas pipe repair and fire safety valve fitting	£ 1,856
Boiler replacement in the Reading Room property	£ 1,814
Car park lighting	£ 1,705
<b>Total</b>	<b>£41,951</b>

**How this relates to the accounts**

Total incoming resources for 2019/20 have been £830,765 (2018/2019: £862,206).

Income from charitable activities incorporating the Hall opening and associated retail, events and trading activities has increased to £699,774 (2018/2019: £675,552).

Income from other areas has fallen to £130,991 (2018/2019: £186,654) mainly due to the fall in donations. The main source of income is rents from farmland and cottages of £83,266 (2018/19: £83,876) and income from investments in the form of dividends and treasury interest of £9,839 (2018/19: £10,644).

Costs of raising funds and opening and preserving the Hall and grounds have increased to £920,462 (2018/2019: £905,783). Significant areas of cost are:

- Staff costs of £368,145 (2018/19: £371,535)
- Repairs of £62,859 (2018/19: £61,333)
- Insurance of £38,377 (2018/19: £34,514)
- Light and heat of £27,156 (2018/19 £34,202)
- Legal and professional of £17,504 (2018/19: £24,841)
- Marketing of £37,559 (2018/19: £30,861)

Overall the Trust's financial position remains strong. After taking into account gains on investment assets the net movement of funds for 2018/19 was a deficit of £65,944 and after revaluing properties (increasing reserves by £5,232,190) leaving the net assets of the Trust at the end of the financial year at £7,362,779.

**Recruitment and appointment of Trustees**

The Trustees have professional and/or commercial backgrounds with a range of complementary skills that are appropriate for the activities of the Trust. In the event of a particular skill being lost due to retirement, individuals are approached to offer themselves for appointment as Trustees.

**Trustee induction and training**

Most Trustees are familiar with the practical work of the Trust prior to appointment. Additionally, new Trustees are invited and encouraged to meet with the senior management team and fellow Trustees to familiarise themselves with the work and structure of the Charity and obligations of the Trustees. New Trustees are provided with a copy of the memorandum and articles of association of the Charity, the Charity's conflicts of interest policy, the Charity Commission's guidance on becoming a Charity Trustee (CC3a – The Essential Trustee: An introduction) and the Charity Commission's guidance "Charities and Public Benefit: Summary Guidance for Charity Trustees".

**Details of organisational structure and how decisions are made**

Strategic decisions are taken by the Governing Body, advised by management, which meets formally at least twice a year. In the intervening period, individually or collectively, the Trustees will be involved in decision making and/or advising management as necessary.

**BURTON AGNES HALL PRESERVATION TRUST LIMITED  
REPORT OF THE GOVERNING BODY FOR THE  
YEAR ENDED 5 APRIL 2020**

**Public Benefit**

We confirm that we have referred to the information contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and planning future activities.

**Risk management and investment policy**

The Trustees have examined the major strategic, business and operational risks, which the Charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen the risks.

There are no restrictions on the Charity's power to invest.

**Reserves policy**

The Charity's reserves policy is to ensure that sufficient unrestricted reserves are maintained to enable the Charity to continue in the event that there is an unpredicted and / or significant drop in income levels. The Trustees consider that the current level of general reserves meets the requirements of this policy. As at 5 April 2020, consolidated free reserves amounted to £247,877 after excluding amounts invested in fixed assets and the charity's investment portfolio, as detailed in note 19. The investment portfolio is held to generate funds to support the charitable activities of the organisation.

**BURTON AGNES HALL PRESERVATION TRUST LIMITED  
REPORT OF THE GOVERNING BODY FOR THE  
YEAR ENDED 5 APRIL 2020**

**Statement of Trustees' Responsibilities**

The Trustees (who form the Governing Body of Burton Agnes Hall Preservation Trust Limited and are also directors of the Charitable Company for the purposes of company law) are responsible for preparing the Trustees' Annual Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2018 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in operation.

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

In so far as the Trustees are aware:

- there is no relevant audit information of which the Charitable Company's auditor is unaware; and
- the 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.

**BURTON AGNES HALL PRESERVATION TRUST LIMITED  
REPORT OF THE GOVERNING BODY FOR THE  
YEAR ENDED 5 APRIL 2020**

**Auditors**

Murray Harcourt Limited has indicated its willingness to continue in office.

This report has been prepared in accordance with the provisions applicable to charitable companies entitled to the small companies exemption and the exemption from preparing a strategic report.

By order of the Board on the 27 November 2020

DocuSigned by:



.....31F80795B2F34B9.....

S C Cunliffe-Lister

**Member of Governing Body**

# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF BURTON AGNES HALL PRESERVATION TRUST LIMITED FOR THE YEAR ENDED 5 APRIL 2020

---

## **Opinion**

We have audited the financial statements of Burton Agnes Hall Preservation Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 5 April 2020 which comprise the Consolidated Statement of Financial Activities (Including Income and Expenditure Account), the Consolidated and Charity Balance Sheets, the Consolidated and Charity 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 parent charitable company's affairs as at 5 April 2020, and of the group's incoming resources and application of resources, including its income and expenditure, 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 parent charitable company in accordance with the ethical requirements that are 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**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

## **Other information**

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

## **Opinions 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' Annual Report (incorporating the Directors' Report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF  
BURTON AGNES HALL PRESERVATION TRUST LIMITED  
FOR THE YEAR ENDED 5 APRIL 2020 (CONTINUED)**

---

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees Annual 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:

- adequate and sufficient 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's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' 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.

**Responsibilities of trustees**

As explained more fully in the Trustees' Responsibilities Statement set out on page 7, 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 determine 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 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.

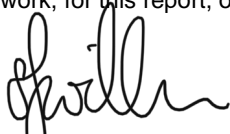
**Auditor's responsibilities for the audit of the financial statements**

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of this 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 Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its 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 and 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.



.....  
Steven Williams FCA (Senior Statutory Auditor)  
For and on behalf of Murray Harcourt Limited, Statutory Auditor

6 Queen Street  
Leeds  
LS1 2TW

Date: 27 November 2020

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 5 APRIL 2020**

	Note	Unrestricted £	Restricted £	Total 2020 £	Total 2019 (Restated) £
<b>Income and endowments from:</b>					
<b>Donations and legacies</b>	2	37,886	-	37,886	92,035
<b>Charitable activities:</b>					
Educational	3	290,206	-	290,206	290,578
<b>Other trading activities:</b>					
Commissions received		-	-	-	99
Income from retail, events and catering	4	409,568	-	409,568	384,974
<b>Investments</b>	6	<u>9,838</u>	<u>83,266</u>	<u>93,104</u>	<u>94,520</u>
<b>Total income and endowments</b>		<u>747,498</u>	<u>83,266</u>	<u>830,764</u>	<u>862,206</u>
<b>Expenditure on:</b>					
<b>Raising funds</b>	8	362,847	-	362,847	378,608
<b>Charitable activities</b>					
Educational	8	439,969	-	439,969	414,718
Maintenance of Burton Agnes Hall and surroundings	8	<u>-</u>	<u>117,646</u>	<u>117,646</u>	<u>112,457</u>
<b>Total expenditure</b>		<u>802,816</u>	<u>117,646</u>	<u>920,462</u>	<u>905,783</u>
<b>Net income/(expenditure) before movement on investments</b>		(55,318)	(34,380)	(89,698)	(43,577)
<b>Gains/(losses) on investments</b>		<u>23,758</u>	<u>-</u>	<u>23,758</u>	<u>(19,770)</u>
<b>Net income/(expenditure)</b>		<u>(31,560)</u>	<u>(34,380)</u>	<u>(65,940)</u>	<u>(63,347)</u>
<b>Net movement in funds</b>		(31,560)	(34,380)	(65,940)	(63,347)
<b>Reconciliation of funds:</b>					
Total funds brought forward		<u>1,234,894</u>	<u>6,193,829</u>	<u>7,428,723</u>	<u>7,492,070</u>
<b>Total funds carried forward</b>		<u>1,203,334</u>	<u>6,159,449</u>	<u>7,362,783</u>	<u>7,428,723</u>

All income and expenditure derive from continuing activities.

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

The notes on pages 14 to 28 form part of these financial statements

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**  
*(Registered number: 1293608)*  
**CONSOLIDATED AND CHARITY BALANCE SHEET**  
**AS AT 5 APRIL 2020**

	Note	Group 2020 £	2019 £ (Restated)	Charity 2020 £	2019 £ (Restated)
<b>Fixed assets</b>					
Tangible assets	12	957,273	941,672	951,005	932,243
Investment Properties	12	5,550,000	5,550,000	5,550,000	5,550,000
Investments	14	<u>813,648</u>	<u>885,658</u>	<u>823,649</u>	<u>895,659</u>
		<b><u>7,320,921</u></b>	<b><u>7,377,330</u></b>	<b><u>7,324,654</u></b>	<b><u>7,377,902</u></b>
<b>Current assets</b>					
Stocks	15	62,921	68,254	22,534	19,621
Debtors	16	80,168	108,858	116,756	163,494
Cash at bank and in hand		<u>47,863</u>	<u>24,198</u>	<u>47,863</u>	<u>20,963</u>
		<b>190,953</b>	201,310	<b>187,154</b>	204,078
<b>Creditors: amounts falling due within one year</b>	17	<b><u>(149,095)</u></b>	<b><u>(149,917)</u></b>	<b><u>(45,954)</u></b>	<b><u>(46,556)</u></b>
<b>Net current assets</b>		<b><u>41,858</u></b>	<b><u>51,393</u></b>	<b><u>141,200</u></b>	<b><u>157,522</u></b>
<b>Total assets less current liabilities</b>		<b>7,362,779</b>	7,428,723	<b>7,465,854</b>	7,535,424
<b>Net assets</b>		<b><u>7,362,779</u></b>	<b><u>7,428,723</u></b>	<b><u>7,465,854</u></b>	<b><u>7,535,424</u></b>
<b>Funds</b>					
Restricted funds	19	6,159,449	6,193,829	6,159,449	6,193,829
Unrestricted funds					
Revaluation fund	19	9,538	74,031	9,538	74,031
General fund	19	<u>1,193,792</u>	<u>1,160,863</u>	<u>1,296,867</u>	<u>1,267,564</u>
<b>Total funds</b>		<b><u>7,362,779</u></b>	<b><u>7,428,723</u></b>	<b><u>7,465,854</u></b>	<b><u>7,535,424</u></b>

The financial statements were approved and authorised for issue by the Board on 27 November 2020

S C Cunliffe-Lister

DocuSigned by:  
  
31F80795B2F34B0.....

Oliver L H Hallam

DocuSigned by:  
  
888F2819278D436.....

The notes on pages 14 to 28 form part of these financial statements

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**  
**CONSOLIDATED AND CHARITY STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 5 APRIL 2020**

	Note	Group		Charity	
		2020 £	2019 £	2020 £	2019 £
<b>Cash provided by operating activities</b>	23	<b>57,585</b>	9,501	<b>60,816</b>	1,382
<b>Cash flows from investing activities</b>					
Purchase of tangible fixed assets		<b>(41,434)</b>	(136,691)	<b>(41,434)</b>	(127,018)
Purchase of investments		<b>(351,980)</b>	(327,920)	<b>(351,980)</b>	(327,920)
Disposal of fixed assets		-	190	-	190
Disposal of investments		<b><u>359,497</u></b>	<u>391,973</u>	<b><u>359,497</u></b>	<u>391,973</u>
<b>Cash used in investing activities</b>		<b><u>(33,916)</u></b>	<u>(72,448)</u>	<b><u>(33,916)</u></b>	<u>(62,775)</u>
<b>Increase/(decrease) in cash and cash equivalents in the year</b>		<b><u>23,669</u></b>	<u>(62,947)</u>	<b><u>26,900</u></b>	<u>(61,393)</u>
Cash and cash equivalents at the beginning of the year		<b><u>24,197</u></b>	<u>87,415</u>	<b><u>20,963</u></b>	<u>82,356</u>
<b>Total cash and cash equivalents at the end of the year</b>		<b><u>47,863</u></b>	<u>24,198</u>	<b><u>47,862</u></b>	<u>20,963</u>

The notes on pages 14 to 28 form part of these financial statements

## **BURTON AGNES HALL PRESERVATION TRUST LIMITED**

### **NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2020**

#### **1. Accounting policies**

##### **1.1 General information and basis of preparation**

Burton Agnes Hall Preservation Trust Limited is a company limited by guarantee registered in the United Kingdom.

The nature of the Group's and Charity's operations and principal activities are set out in the Report of the Governing Body.

##### **(a) Basis of preparation**

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Charities SORP (FRS 102): Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2018.

The financial statements are prepared on the going concern basis under the historical cost convention, as modified by the inclusion of fixed asset investments at market value. The financial statements are prepared in sterling, which is the functional currency of the Charity, and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

##### **1.2 Group financial statements**

These financial statements consolidate the results of the Charitable Company and its wholly – owned subsidiary, Burton Agnes Hall Trading Limited.

Under section 408 of the Companies Act 2006 the Charitable Company is exempt from the requirement to present its own income and expenditure account or statement of financial activities. The results of the Charitable Company's subsidiary undertaking are summarised in note 4 to the financial statements.

##### **1.3 Incoming resources**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the Group is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

## BURTON AGNES HALL PRESERVATION TRUST LIMITED

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2020

#### 1.3 Incoming resources (continued)

Incoming resources represents income receivable in the period, comprising admissions, donations, retail sales and catering income along with other income arising from the charity's principal activities. Income from commercial activities is recognised as it is earned.

Investment income and income tax recovered on gift aid donations is recognised on a receivable basis.

Donations and legacy income is recognised where there is entitlement, receipt is probable and the amount can be measured with sufficient reliability.

Income from the provision of charitable services and government and other grants is recognised at fair value when the Group has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

#### 1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on raising funds; and
- Expenditure on charitable activities

#### 1.5 Support cost allocation

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, insurance, light and heat and advertising, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the Charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

The analysis of these costs is included in note 8.

#### 1.6 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Central heating equipment	10% per annum on cost
Fixtures, fittings and café equipment	25% per annum on cost
Motor vehicles	25% per annum on cost
Car park	2% per annum on cost
Playground Equipment	5% per annum on cost

**BURTON AGNES HALL PRESERVATION TRUST LIMITED****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2020****1.6 Tangible fixed assets and depreciation** *(Continued)*

Depreciation has not been charged on freehold property, chattels, sculptures and paintings (except as above) as in the opinion of the Governing Body these assets are maintained in such a way that no diminution in value is expected to occur and any depreciation arising would be immaterial to the accounts. The car park is categorised within Freehold Property and Endowment Land.

**1.8 Investment Properties**

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by the directors. The directors use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

**1.8 Heritage assets**

Heritage assets are defined as tangible property with historical, artistic, scientific, technological, geophysical or environmental qualities that is held and maintained principally for their contribution to knowledge and culture. The Trustees consider that the Burton Agnes Hall and certain other chattels, sculptures and paintings held for preservation to fall within this definition.

Heritage assets are recognised at cost or, where donated, at the estimated prevailing current market value at the time of donation. As permitted by SORP (FRS 102) the charity has chosen to subsequently account for heritage assets at historic cost subject to depreciation and impairment. The assets are depreciated to their estimated residual value over their estimated useful economic lives. Where the asset is deemed to have an indefinite economic life, the asset is not depreciated but is reviewed for impairment annually.

Depreciation rates are given in note 1.6 above.

Expenditure that, in the Charity's view, is required to preserve or prevent further deterioration of the asset is recognised in the Statement of Financial Activities as it is incurred.

**1.9 Investments**

Fixed asset investments are shown in the balance sheet at market value. Realised profit or losses on sales of investments and the difference between cost and market value of investments are shown on the statement of financial activities for the year.

**1.10 Stocks**

Stocks are valued at the lower of cost or net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**1.11 Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.12 Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**BURTON AGNES HALL PRESERVATION TRUST LIMITED****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2020****1.13 Creditors and provisions**

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

**1.14 Financial Instruments**

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

**1.15 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to Statement of Financial Activities.

**1.16 Restricted funds**

The funds which the Board consider to be restricted are not governed by separate Trust deeds or agreements. The uses to which the funds are put, however, conform to the spirit of the definition of a restricted fund.

**1.17 Endowment Property Fund**

Any endowment property accepted by the Trust and exempted from Capital Transfer Tax shall be applied solely to the upkeep of Burton Agnes Hall, the land used as the grounds of Burton Agnes Hall and any object ordinarily kept in Burton Agnes Hall.

**1.18 Going Concern**

The Directors have considered the going concern basis of preparation of the financial statements.

The Trustee Report provides details of the financial performance of the charity, including the impact of the COVID-19 pandemic since the year end. Whilst income levels for the charity have been reduced due to the pandemic, this has been mitigated to an extent by cost saving actions taken by management and utilisation of government reliefs and other grants where available.

Management has undertaken contingency planning in the event that the Covid-19 pandemic continues to restrict visitor access, and income, over the medium term. The organisation benefits from the existence of reserves invested for the long term to provide financial security and sustainability. In light of the ongoing pandemic, the Trustees have authorised use of a proportion of these reserves to support the charity's finances, if required.

Considerable uncertainty exists in forecasting the duration and extent of the ongoing Covid-19 pandemic and its financial impact. The Trustees have made an assessment of the reasonable worst-case scenario impact of the virus on the charity's finances and in light of this assessment consider that adequate reserves remain to enable the charity to pay its debts as they fall due over a period of at least 12 months following approval of these financial statements. Accordingly, the Trustees have concluded that no material uncertainty in relation to going concern exists and have prepared the financial statements on a going concern basis.

## BURTON AGNES HALL PRESERVATION TRUST LIMITED

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2020

#### 1.19 Judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### *Key sources of estimation uncertainty*

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

##### *Useful economic lives of tangible fixed assets*

The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually.

They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. The carrying value of tangible fixed assets is £6,502,723 (2019: £6,491,672) and the useful economic life of each category of fixed asset is set out in the accounting policies under section 1.6 above.

##### *Investment properties*

The carrying value of investment properties, which are required to be held at market value, are subject to significant estimation uncertainty since they are based on an assessment of current agricultural and property values. Note 12 sets out the assumptions used in valuing investment properties, and the year-end carrying value.

##### *Key areas of judgement*

##### *Heritage assets*

As set out in section 1.8 above, the Charity does not attribute a value to certain heritage assets, as the Trustees are firmly of the view that it would be inappropriate to do so. Further detail is provided in note 13 to the financial statements.

#### 1.20 Prior Year Adjustment

The accounting policy in relation to Investment Properties was changed for the year ended 5 April 2020. In previous years, in accordance with the prevailing Charity SORP (2015), management had assessed that the carrying value of investment properties was not able to be assessed on a fair value basis without undue cost or effort on an ongoing basis. As a result, Investment Properties were accounted for on a cost basis.

Following introduction of the Charity SORP (2018), which is applicable to Burton Agnes Hall Preservation Trust for the first time for the year ended 5 April 2020, it is no longer permitted for this 'undue cost' rationale to be applied.

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2020**

**1.20 Prior Year Adjustment (Cont'd)**

Accordingly, management has assessed the fair value of investment properties and concluded that the estimated fair value is £5,550,000 (2019: £5,550,000). The change in accounting policy has been retrospectively reflected in the financial statements as a prior period adjustment.

Opening and closing restricted funds in the 2019 financial statements have been increased by £5,232,190 as a result of the change in accounting policy. There has been no change to the reported net income/(expenditure) as a result of the change in accounting policy.

**2. Donations and legacies**

	<b>2020</b>	<b>2019</b>
	£	£
Gifts and donations receivable	<b><u>37,886</u></b>	<u>92,035</u>
	<b><u>37,886</u></b>	<u>92,035</u>

All income from donations and gifts in both reporting periods was attributable to unrestricted reserves.

**3. Income from charitable activities**

	<b>2020</b>	<b>2019</b>
	£	£
<b>Educational:</b>		
Hall admissions	<b>312,298</b>	286,919
Guide book sales	<b><u>2,908</u></b>	<u>3,659</u>
	<b><u>315,206</u></b>	<u>290,578</u>

All income from charitable activities in both reporting periods was attributable to unrestricted reserves.

**4. Results from retail, events and catering**

The income generated by Burton Agnes Hall Trading Limited from retail activities, staging events and catering is shown below, along with the relevant costs and the associated profit for the year. It is the intention of the Directors that any profits realised by the Company will be paid to the Charitable Company by way of Gift Aid.

	<b>2020</b>	<b>2019</b>
	£	£
Shop and café sales	<b>333,741</b>	331,626
Jazz and blues festival income	<b><u>50,827</u></b>	<u>53,348</u>
Income	<b><u>384,568</u></b>	384,974
Less: purchases, wages and festival costs	<b><u>(377,757)</u></b>	<u>(362,021)</u>
Gross profit/(loss)	<b>6,811</b>	22,953
Other operating income	<b>25,000</b>	-

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2020**

**4 Results from retail, events and catering (Continued)**

Administrative expenses	<b><u>(26,642)</u></b>	<u>(28,295)</u>
Operating profit/(loss)	<b>5,169</b>	(5,342)
Interest payable and similar charges	<b><u>(1,540)</u></b>	<u>(2,800)</u>
Profit/(loss) for the year in Burton Agnes Hall Trading Limited	<b><u>3,629</u></b>	<u>(8,142)</u>
Assets and liabilities:		
Fixed assets	<b>6,238</b>	9,429
Current assets	<b>45,836</b>	56,466
Current liabilities	<b><u>(145,178)</u></b>	<u>(162,597)</u>
Shareholders' funds (deficit)	<b><u>(93,074)</u></b>	<u>(96,702)</u>

**5. Results of the Parent Charitable Company**

Burton Agnes Hall Preservation Trust Limited made a net loss for the year of £93,327 (2019: £35,436) before gain/loss on investments.

**6. Investment income**

	2020	2019
	£	£
Restricted funds:		
Rent receivable	<b><u>83,266</u></b>	<u>83,876</u>
Unrestricted funds:		
Dividends received	<b>7,782</b>	9,192
Treasury interest received	<b>1,958</b>	1,350
Bank deposit interest	<b><u>99</u></b>	<u>102</u>
	<b><u>9,839</u></b>	<u>10,644</u>
	<b><u>93,105</u></b>	<u>94,520</u>

**7. Costs of retail, events and catering**

	2020	2019
	£	£
Total expenses incurred as per note 4	<b>405,939</b>	393,116
Less: Eliminated on consolidation	<b><u>(51,391)</u></b>	<u>(23,231)</u>
Total costs for purchases, wages, festival costs and overheads	<b><u>354,548</u></b>	<u>369,885</u>

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2020**

**8. Analysis of expenditure**

**Raising funds:**

	<b>Staff costs</b>	<b>Other costs</b>	<b>Total 2020</b>	<b>Total 2019</b>
	£	£	£	£
Costs of trading	164,593	189,955	354,548	369,885
Fund manager charges	-	8,299	8,299	8,723
	<u>164,593</u>	<u>198,254</u>	<u>362,847</u>	<u>378,608</u>

All expenditure on raising funds in both reporting periods was attributable to unrestricted reserves.

**Charitable activities:**

	<b>Direct costs</b>			<b>Total 2020</b>	<b>Total 2019</b>
	<b>Staff costs</b>	<b>Other costs</b>	<b>Support costs</b>	<b>Total 2020</b>	<b>Total 2019</b>
	£	£	£	£	£
Educational	203,552	62,403	174,014	439,969	414,718
Maintenance of Burton Agnes Hall and surroundings	-	80,941	36,705	117,646	112,456
	<u>203,552</u>	<u>143,344</u>	<u>210,719</u>	<u>557,615</u>	<u>527,174</u>

Expenditure on charitable activities was £557,615 (2019: £527,174) of which £117,646 (2019: £112,456) was attributable to restricted funds and £439,969 (2019: £414,718) was attributed to unrestricted funds.

**Support costs allocated to charitable activities**

	<b>Staff costs</b>	<b>Other costs</b>	<b>Total 2020</b>	<b>Total 2019</b>
	£	£	£	£
Insurance	-	36,705	36,705	33,514
Light and heat	-	25,456	25,456	32,502
Advertising	-	37,559	37,559	30,861
Governance costs	-	14,450	14,450	16,568
Rates	-	9,992	9,992	6,803
Motor expenses	-	10	10	300
Depreciation and loss on disposal of fixed assets	-	22,671	22,671	14,817
Management charge	-	25,000	25,000	-
Legal and professional fees	-	2,409	2,409	4,744
Telephone and postage	-	623	623	945
Bank charges and interest	-	5,803	5,803	5,932
Cleaning costs	-	14,079	14,079	11,438
Waste removal	-	7,304	7,304	6,154
Subscriptions	-	4,941	4,941	2,837
Other indirect costs	-	3,716	3,716	3,774
<b>Total support costs</b>	<u>-</u>	<u>210,719</u>	<u>210,719</u>	<u>171,189</u>

**BURTON AGNES HALL PRESERVATION TRUST LIMITED****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2020****9. Net income/(expenditure) for the year**

This is stated after charging:

	<b>2020</b>	2019
	£	£
Auditors' remuneration:		
Audit Fee	<b>5,525</b>	6,795
Accountancy, taxation and other services	<b>5,525</b>	6,795
(Profit) / Loss on disposal of fixed assets	-	(155)
Depreciation	<b><u>22,671</u></b>	<u>14,972</u>

**10. Trustees' and key management personnel remuneration and expenses**

The Trustees neither received nor waived any remuneration during the year (2019: £Nil).

The total amount of employee benefits received by Key Management Personnel is £Nil (2019: £Nil).

The Trustees did not have any expenses reimbursed during the year (2019: £Nil)

**11. Staff costs**

	<b>2020</b>	2019
	£	£
Wages and salaries	<b>348,906</b>	352,551
Pension costs	<b>3,672</b>	2,800
Social security costs	<b><u>15,568</u></b>	<u>16,185</u>
	<b><u>368,146</u></b>	<u>371,535</u>

No employee received remuneration of more than more than £60,000 (2019: Nil).

The average monthly number of employees during the year was as follows:

	<b>2020</b>	2019
	Number	Number
Burton Agnes Hall opening and retail shops	<b>32</b>	31
Gardens and maintenance	<b><u>4</u></b>	<u>4</u>
	<b><u>36</u></b>	<u>42</u>

## BURTON AGNES HALL PRESERVATION TRUST LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2020

## 12. Tangible fixed assets and investment properties

Group	Freehold Property and Endowment Land (Restated) £	Heritage assets £	Plant, Equipment & fixtures £	Playground Equipment £	Total £
<b>Cost or valuation</b>					
At 6 April 2019	423,254	408,364	257,796	112,531	1,201,945
Additions	-	-	-	41,434	41,434
Disposals	-	-	-	-	-
<b>At 5 April 2020</b>	<b>423,254</b>	<b>408,364</b>	<b>257,796</b>	<b>153,965</b>	<b>1,243,378</b>
<b>Depreciation</b>					
At 6 April 2019	24,798	2,184	233,291	-	260,273
Charge for the year	8,266	-	9,868	7,698	25,832
Eliminated on disposal	-	-	-	-	-
<b>At 5 April 2020</b>	<b>33,064</b>	<b>2,184</b>	<b>243,159</b>	<b>7,698</b>	<b>286,105</b>
<b>Net book value</b>					
<b>At 5 April 2020</b>	<b>390,190</b>	<b>406,180</b>	<b>14,637</b>	<b>146,267</b>	<b>957,273</b>
At 5 April 2019	398,456	406,180	24,505	112,531	941,672
<b>Charity</b>	<b>Freehold Property and Endowment Land £ (Restated)</b>	<b>Heritage assets £</b>	<b>Plant, Equipment &amp; fixtures £</b>	<b>Playground Equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>					
At 6 April 2019	423,254	408,364	186,753	112,531	1,130,902
Additions	-	-	-	41,434	41,434
Disposals	-	-	-	-	-
<b>At 5 April 2020</b>	<b>423,254</b>	<b>408,364</b>	<b>186,753</b>	<b>153,965</b>	<b>1,172,335</b>
<b>Depreciation</b>					
At 6 April 2019	24,798	2,184	171,677	-	198,659
Charge for the year	8,266	-	6,707	7,698	22,671
Eliminated on disposal	-	-	-	-	-
<b>At 5 April 2020</b>	<b>33,064</b>	<b>2,184</b>	<b>178,384</b>	<b>7,698</b>	<b>221,330</b>
<b>Net book value</b>					
<b>At 5 April 2020</b>	<b>390,190</b>	<b>406,180</b>	<b>8,369</b>	<b>146,267</b>	<b>951,005</b>
At 5 April 2019	398,456	406,180	15,076	112,531	932,243

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2020**

**12. Tangible fixed assets (continued)**

Investment properties

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Investment properties	<u>5,550,000</u>	<u>5,550,000</u>

Investment properties principally comprise tenanted farmland from which the charity earns rental income, as well as a small number of residential properties. There have been no additions, disposals, transfers or revaluations of investment properties, in the year.

The Directors' estimate of the fair value of the investment properties is £5,550,000 (2019: £5,550,000). Tenanted farmland has been valued using estimates of current values per acre. Residential properties have been valued using an estimate of the resale value of similar local properties, where available. Factors impacting the estimate of fair value include macro-economic factors relating to farming, local and regional variances and changes in residential house prices. In the opinion of the Directors, the estimate of fair value is reasonable, and no professional valuation has been commissioned.

The investment properties are categorised as endowed restricted funds, forming part of the original estate lands that were donated to the charity.

**13. Heritage Assets**

Heritage assets presented in note 12 comprise:

The Burton Agnes Hall ("the Hall"): The Hall has no carrying value in the financial statements reflecting the estimated nil value of the properties donated to the charity at the date of donation. The Hall and certain other associated buildings within the grounds of the Hall, some of which are categorised within fixed assets as freehold properties, have a current combined insured replacement cost value of approximately £25m.

Various chattels, sculptures and paintings owned by the Charity and displayed within the Hall: These assets have been acquired by the Charity over a period of almost 30 years and have a current carrying value in the financial statements of £406,180. These assets were originally recognised in the Charity's financial statements at cost or, where donated, at estimated market value at the date of donation. Subsequently the assets have been accounted for using a historic cost method subject to depreciation and impairment. In the view of the Trustees all chattels, sculptures and paintings are carefully maintained and have an indefinite useful economic life and accordingly no depreciation has been applied in the current year. This basis is reviewed annually by the Trustees as part of an annual impairment review.

Further details regarding the accounting treatment of heritage assets are provided in the accounting policies.

**Five year summary**

There have been no material movements recorded in heritage asset categories within the past five years.

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2020**

**14. Fixed asset investments**

<b>Group</b>	<b>Equities £</b>	<b>Managed Funds £</b>	<b>Gilts £</b>	<b>2020 £</b>	<b>2019 £</b>
<b>Listed investments at market value</b>					
At 6 April 2019	<b>315,364</b>	<b>437,612</b>	<b>132,683</b>	<b>885,659</b>	1,039,379
Additions	<b>151,266</b>	<b>95,867</b>	<b>104,846</b>	<b>351,979</b>	327,922
Disposals	<b>(198,678)</b>	<b>(47,219)</b>	<b>(113,600)</b>	<b>(359,497)</b>	(389,697)
Revaluation	<b><u>(70,967)</u></b>	<b><u>52,351</u></b>	<b><u>(45,877)</u></b>	<b><u>(64,493)</u></b>	<u>(91,944)</u>
Balance at 5 April 2020	<b><u>196,985</u></b>	<b><u>538,611</u></b>	<b><u>78,052</u></b>	<b><u>813,648</u></b>	<u>885,659</u>
Historical cost at 5 April 2020	<b><u>224,895</u></b>	<b><u>525,786</u></b>	<b><u>56,755</u></b>	<b><u>807,436</u></b>	<u>814,953</u>

All investments are held for charitable purposes. At 5 April 2020 cash deposits held by the investment manager totalled £5,592 (2019: £14,068) and are included within cash held on deposit in the balance sheet.

Included in the above portfolio the following investments comprise 5% or more of the portfolio's market value at 5 April 2020.

	<b>2020 £</b>	<b>2019 £</b>
Ruffer Illiquid Multi Strategies Fund 2015 Limited	<b>118,472</b>	67,459
Ruffer SICAV Fixed Income Z GBP Distribution	<b>188,871</b>	182,880
LF Ruffer Gold C Acc	<b>57,295</b>	52,851
Ruffer Protection Strategies Intl	<b>51,818</b>	-
1.25% Treasury Index-Linked 2055	-	46,614
Ruffer SICAV Mid & Smaller Companies	<b>42,227</b>	-
1.25% Treasury Index-Linked 2068	<b>60,038</b>	-
0.375% Treasury Index-Linked 2062	<b><u>-</u></b>	<u>62,743</u>
	<b><u>518,721</u></b>	<u>412,547</u>

**Charity**

Listed investments at market value	<b>813,648</b>	885,658
Investment in subsidiary company at cost	<b><u>10,001</u></b>	<u>10,001</u>
	<b><u>823,649</u></b>	<u>895,659</u>

The company owns 100% of the shares in Burton Agnes Hall Trading Limited (company number: 6633139), a company incorporated in the United Kingdom.

The principal activity of this entity is the retail sale of gifts, plants and farm produce, the operation of a café and the staging of a jazz and blues festival. The results are summarised in note 4 to the financial statements.

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2020**

**15. Stocks**

	<b>Group</b>		<b>Charity</b>	
	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>
	£	£	£	£
Guide books	<b>13,534</b>	10,621	<b>13,534</b>	10,621
Goods for resale	<b><u>49,387</u></b>	<u>57,633</u>	<b><u>9,000</u></b>	<u>9,000</u>
	<b><u>68,254</u></b>	<u>68,254</u>	<b><u>19,621</u></b>	<u>19,621</u>

The amount of stock recognised as an expense in the period is £153,290 (2019: £151,950).

**16. Debtors**

	<b>Group</b>		<b>Charity</b>	
	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>
	£	£	£	£
Trade debtors	<b>40,456</b>	38,725	<b>40,456</b>	38,725
Amount owed by subsidiary company	-	-	<b>42,037</b>	59,234
Amount owed by related undertakings (note 22)	<b>290</b>	-	<b>290</b>	-
Prepayments and accrued income	<b>34,910</b>	63,529	<b>29,461</b>	59,171
Other debtors	<b><u>4,512</u></b>	<u>6,604</u>	<b><u>4,512</u></b>	<u>6,364</u>
	<b><u>80,168</u></b>	<u>108,858</u>	<b><u>116,756</u></b>	<u>163,494</u>

The charity charges interest on loans to the subsidiary company.

**17. Creditors: amounts falling due within one year**

	<b>Group</b>		<b>Charity</b>	
	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>
	£	£	£	£
Bank loans and overdrafts	<b>140</b>	49	-	-
Trade creditors	<b>15,340</b>	21,727	<b>10,243</b>	15,030
Taxation and social security	<b>11,950</b>	14,041	<b>1,905</b>	1,451
Amounts owed to related undertakings (note 22)	<b>65,302</b>	60,302	<b>302</b>	302
Accruals and deferred income	<b>56,362</b>	53,798	<b>33,504</b>	29,774
	<b><u>149,094</u></b>	<u>122,673</u>	<b><u>45,954</u></b>	<u>41,259</u>

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2020**

**18. Deferred income**

Deferred income within the Charity comprises of annual Hall and Gardens membership, which is received up front. Within the trading company the deferred income relates to grant and ticket income received in advance.

	<b>Group £</b>	<b>Charity £</b>
Balance as at 6 April 2019	<b>26,687</b>	12,824
Amount released to other trading activities	<b>(15,863)</b>	-
Amount released to charitable activities	<b>(12,824)</b>	(12,824)
Amount deferred in the year	<b><u>32,053</u></b>	<u>17,181</u>
<b>Balance as at 5 April 2020</b>	<b><u>21,672</u></b>	<u>17,181</u>

**19. Statement of Group Funds**

	<b>At 6 April 2019 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Net (loss) gain on Investments £</b>	<b>At 5 April 2020 £</b>
General reserve	1,160,863	747,499	(802,821)	88,251	1,193,792
Revaluation fund	<u>74,031</u>	-	-	<u>(64,493)</u>	<u>9,538</u>
Total unrestricted funds	1,234,894	747,499	(802,821)	23,758	1,203,330
Restricted fund	<u>6,193,829</u>	<u>83,265</u>	<u>(117,645)</u>	-	<u>6,159,449</u>
Total funds	<u>7,428,723</u>	<u>830,764</u>	<u>(920,466)</u>	<u>23,758</u>	<u>7,362,779</u>

**Analysis of group net assets between funds**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds £</b>
Fund balances at 5 April 2020 are represented by:			
Tangible fixed assets and investment properties	<b>541,146</b>	<b>5,966,127</b>	<b>6,507,273</b>
Investments	<b>513,648</b>	<b>300,000</b>	<b>813,648</b>
Net current assets	<b><u>148,536</u></b>	<b><u>(106,678)</u></b>	<b><u>41,858</u></b>
<b>Total net assets</b>	<b><u>1,203,330</u></b>	<b><u>6,159,449</u></b>	<b><u>7,362,779</u></b>

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2020**

**19. Statement of Group Funds (Continued)**

**Statement of Charity Funds**

	At 6 April 2019 (Restated) £	Income £	Expenditure £	Net (loss) gain on Investments £	At 5 April 2020 £
General reserve	1,267,564	472,588	(531,536)	88,251	1,296,867
Revaluation fund	<u>74,031</u>	-	-	<u>(64,493)</u>	<u>9,538</u>
Total unrestricted funds	1,341,595	472,588	(531,536)	23,758	1,306,405
Restricted fund	<u>6,193,829</u>	<u>83,266</u>	<u>(117,646)</u>	-	<u>6,159,449</u>
Total funds	<u>7,535,424</u>	<u>555,854</u>	<u>(649,182)</u>	<u>23,758</u>	<u>7,465,854</u>

**Analysis of Charity net assets between funds**

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fund balances at 5 April 2020 are represented by:			
Tangible fixed assets and investment properties	534,879	5,966,126	6,501,005
Investments	523,649	300,000	823,649
Net current assets	<u>247,877</u>	<u>(106,677)</u>	<u>141,200</u>
<b>Total net assets</b>	<u>1,306,405</u>	<u>6,159,449</u>	<u>7,465,854</u>

**Purpose of restricted funds**

The fund represents endowed trust property and the balance of unexpended income generated by that property.

**Revaluation fund**

The revaluation fund is required by the Companies Act 2006 and SORP FRS 102 and represents the amount by which investments exceed their historic cost.

**20. Members guarantee**

The company is limited by a guarantee not exceeding £1 per member. The number of members as at 5 April 2020 was 10 and the total of such guarantees amounted to £10.

**21. Taxation**

The company is a registered charity and is not liable to United Kingdom income tax or corporation tax on charitable activities.

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2020**

**22. Transactions with Trustees and connected persons**

Mr S C Cunliffe-Lister and Mrs O C Cunliffe-Lister are directors of The Burton Agnes Stud Company Limited. Included in creditors falling due within one year (Note 17) is £65,000 (2019: £60,000) owed to the Stud Company. Included within debtors (Note 16) is £290 (2019: £Nil) owed from the Stud Company. These amounts were all recorded at cost, and a debtor for £65,000 and a creditor for £Nil are recorded in the financial statements of the Stud Company.

During the year S C Cunliffe-Lister, a Trustee, paid the charity for use of the hall for a private function. The amount paid was £2,500 net of VAT and was determined on an arm's length basis being an amount equivalent to the charge applicable to third parties for a similar hire.

During the year the charity received rental income from The Burton Agnes Stud Company Limited of £10,824 (2019: £10,824).

Included in creditors is £302 (2019: £302) and in debtors £Nil (2019: £Nil) owing to / from Burton Agnes Estate Trust, a connected party in which Mr O E Tebbs, Mr N H T Wrigley, O L H Hallam and J Willoughby are Trustees and in which Mr S C Cunliffe-Lister has a life interest.

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

	<b>Group</b>		<b>Charity</b>	
	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Net movement in funds	<b>(65,937)</b>	(63,347)	<b>(69,568)</b>	(55,205)
Add back depreciation charge	<b>25,832</b>	18,959	<b>22,671</b>	14,972
Less profit on disposal	-	(155)	-	(155)
Decrease/(Increase) in stock	<b>5,283</b>	1,256	<b>(2,913)</b>	4,767
Decrease/(Increase) in debtors	<b>(28,690)</b>	(64,125)	<b>40,412</b>	(57,964)
(Decrease)/Increase in creditors	<b>(774)</b>	27,244	<b>5,723</b>	5,297
Unrealised loss/(gain) on investments	<b>64,493</b>	89,669	<b>64,493</b>	89,669
<b>Net cash provided by operating activities</b>	<b><u>57,585</u></b>	<b><u>9,501</u></b>	<b><u>60,817</u></b>	<b><u>1,382</u></b>

**BURTON AGNES HALL PRESERVATION TRUST LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2020**

**24. Financial Instruments**

	<b>Group</b>		<b>Charity</b>	
	<b>2020</b>	2019	<b>2020</b>	2019
	£	£	£	£
<b>Financial Assets</b>				
<i>Measured at fair value through net income/(expenditure):</i>				
Investments (note 14)	<b><u>813,648</u></b>	885,658	<b><u>813,648</u></b>	885,658
	<b><u>813,648</u></b>	<u>885,658</u>	<b><u>813,648</u></b>	<u>885,658</u>
<i>Debt instruments measured at amortised cost:</i>				
Trade debtors (note 16)	<b>40,456</b>	38,725	<b>40,456</b>	38,725
Other debtors (note 16)	<u>38</u>	<u>6,604</u>	<u>38</u>	<u>6,634</u>
	<b><u>40,494</u></b>	<u>45,329</u>	<b><u>40,494</u></b>	<u>45,359</u>
<i>Equity instruments measured at cost less impairment:</i>				
Investments (note 14)	<u>-</u>	<u>-</u>	<b><u>10,001</u></b>	<u>10,001</u>
	<u>-</u>	<u>-</u>	<b><u>10,001</u></b>	<u>10,001</u>
<b>Financial Liabilities</b>				
<i>Measured at amortised cost:</i>				
Trade creditors (note 17)	<b>15,340</b>	21,727	<b>10,243</b>	15,030
Accruals (note 17)	<b>34,690</b>	25,111	<b>16,323</b>	16,950
Other creditors (note 17)	<b>11,950</b>	13,994	<b>1,905</b>	1,451
Amounts owed to related undertakings (note 17)	<b><u>65,302</u></b>	<u>6,0302</u>	<b><u>302</u></b>	<u>302</u>
	<b><u>127,282</u></b>	<u>121,134</u>	<b><u>28,773</u></b>	<u>33,733</u>

**Items of income, expense, gains and losses**

**Group**

The total income from investments held at fair value amounted to £9,838 (2019: £10,644). In addition there was a net gain of £23,758 (2019: £19,770 loss) recognised in other gains and losses in respect of the investments held at fair value.

**Charity**

The total interest income for debt instruments not measured at fair value through net income/(expenditure) is £1,540 (2019: £2,800). The total income from investments held at fair value amounted to £9,838 (2019: £10,644). In addition there was a net gain of £23,758 (2019: £19,770 loss) recognised in other gains and losses in respect of the investments held at fair value.