

THE LETTON HALL TRUST

England & Wales · Charity number 279817

Details

Other names	LETTON HALL
Status	Registered
Legal form	Other
Registered	1980-04-30
Register	View on the Charity Commission register

Contact

Address	Letton Hall Shipdham Thetford Norfolk IP25 7SA
Phone	01362820717
Email	info@lettonhall.org
Website	www.lettonhall.org

Activities

Objects: 1. THE ADVANCEMENT OF THE CHRISTIAN FAITH EITHER IN THE UNITED KINGDOM OR OVERSEAS. 2. THE FURTHERANCE OF RELIGIOUS OR SECULAR EDUCATION. 3. THE ENCOURAGEMENT OF MISSIONARY ACTIVITY DESIGNED FOR THE SPREAD OF SUCH CHRISTIAN FAITH. 4. THE RELIEF OF THE POOR AND NEEDY. 5. THE HELP AND COMFORT OF THE SICK AND AGED.

Activities: Christian Conference Centre, owner occupier of Letton Hall, Norfolk. Provision of accommodation for groups in 2 separate units on a self catered or catered basis. Hosting of christian events including Bible Focus, Retreats and Single Parent family holidays. Welcoming church groups, youth groups, school groups from all parts of UK and overseas for education and spiritual welfare

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** UNITED KINGDOM AND OVERSEAS
- Norfolk

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£423,157	£412,891	-	-
2023-12-31	£360,270	£389,159	-	-
2022-12-31	£396,093	£499,445	-	-
2021-12-31	£358,790	£345,711	-	-
2020-12-31	£345,645	£431,374	-	-

Trustees

Name	Role	Appointed
Ann Elizabeth Rayner	Chair	2015-05-19
Steven Andrew Rayner		2015-05-19
Timothy Jonathan Hobday		2018-05-24

THE LETTON HALL TRUST

England & Wales - Charity number 279817

Accounts

Charity Number

279817

Letton Hall Trust



Trustees' Report and Financial Statements 31st December 2024

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2024

The trustees, present their report and accounts for the year ended 31st December 2024. The accounts comply with the requirements of the Charities Act 2011, the trust deed, Financial Reporting Standard 102 and follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Reference and Administrative Information

Charity Name	Letton Hall Trust
Charity Number	279817
Charity Trustees	Mrs Ann Rayner (Chair) Mr Steve Rayner Mrs Sarah Hobday Mr Tim Hobday Mrs Alison Barnard (Resigned 06/02/2024) Mr Andrew Barnard (Resigned 06/02/2024)
Centre Managers	Jon Horrox
Registered Office and Principal Address	Letton Hall Shipdham Thetford Norfolk IP25 7SA
Bankers	National Westminster Bank plc
Independent Examiner	Adam James MAAT Eric Southwick & Co Accountants 51 The Avenue Seaham Co Durham SR7 8NS
Solicitors	Lloyd Jones & Co 8 – 10 Southbourne Grove Westcliffe on Sea Essex SS0 9UR

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2024

Structure and Organisation

Organisation

The organisation is an unincorporated trust, constituted under a trust deed dated 17th March 1980 and registered as a charity on 21st March 1980. The Trust is managed by the trustees who meet regularly to consider the progress of the Charity and to consider its future direction and activities. The day-to-day operation of the Trust is delegated to the Centre Managers who reports to the Chair of Trustees and is supported by the other members of staff.

Trustee Appointments

The Trust is governed by trustees who are selected from members of the Christian Community, with their wide base of Christian leadership, business and secular experience. The Trust aims to recruit trustees who have the requisite business and sector specific experience to be able to direct and manage the affairs of the Charity.

All trustees are inducted into the policies and procedures of the charity to ensure they are well equipped to fulfil their duties and in particular receive copies of:

The Trust Deed of the charity

The latest accounts of the charity

And are encouraged to read Charity Commission guidance notes CC3 –“The Essential Trustee – What you need to know”.

Risk Management

The Trustees are aware of the recommendations to examine the major strategic, business and operational risks which the Trust faces. Procedures are in place to comply with statutory requirements such as Health and Safety legislation, for business continuity events and for the effective management of our staff and buildings.

Objectives and Activities

Charitable Objects

The objects of the Trust are:

- i) The advancement of the Christian faith either in the United Kingdom or overseas
- ii) The furtherance of religious or secular education
- iii) The encouragement of missionary activities designed for the spread of Christian faith
- iv) The relief of the poor and needy
- v) The help and comfort of the sick and aged

The objectives of the Trust are achieved by way of a Christian Conference Centre, where young and old can come together and meet with Jesus Christ. The trust offers economically priced “catered for” and “self-catering” accommodation.

The Trustees are grateful for the continued efforts, assistance and support of our growing volunteer team which contributes to the success of Letton Hall Trust.

Public Benefit

The Trustees confirm that they have had due regard to the Charity Commission guidance on public benefit.

The Trustees believe that the Trust’s objectives were set with the advancement of religion for public benefit in mind, and are actually achieved through the careful management of Letton Hall as a Christian Activity and Conference Centre. Specific public benefits include:-

Employment of local people and the involvement of local people on a voluntary basis in the maintenance of the property and the activities and ministry of Letton Hall. This includes youth teams gaining experience in Go-karting, archery, orienteering as team building activities in a safe residential environment.

The maintenance and beneficial utilisation of a previously poorly maintained and under-utilised Grade II listed building.

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2024

Achievements and Performance

Review of the Period

Letton Hall has enjoyed a busy year in 2024. The Trust has continued to provide Afternoon Teas, Quiz Nights and this year two Murder Mystery evenings to help diversify our income streams. At the end of the year the Trust has secured almost all of the funds required to repair the first floor bathroom roof. We look forward to completing this project in 2025.

The Trust explored several options to help fund a new Cafe venture and also possible funding for the Go Kart track repair work. Unfortunately none of these possibilities have culminated in successful acquisition of funds.

The Trust put out an Appeal for financial help early in this reporting period and received strong support by way of donations. This meant that we were able to continue operating through a lean start to the year. The year's income improved due to strong guest numbers later in the year. The Trust has found new guest groups but equally we have lost some old and faithful returning business this year.

This year has again seen a large increase in operational costs: wages, costs of compliance and supplier's increases. This has not been matched by an increase in operational income.

Financial Review

The surplus of £10,226 (2023 deficit £28,889) was after taking into account another year of significant one-off maintenance projects which included further windows renovation work. Donations included some grants towards facility improvements. The trustees recognise that future projects are dependent upon additional funding.

At 31st December 2024 the Trust had funds totaling £616,331 (2023: 606,064), of which £616,331 are unrestricted funds (2023: 606,064). £423,157 (2023: £360,270) has been raised during the year and £412,891 (2023: £389,159) has been expended as detailed in the notes to the accounts.

Reserves Policy

It is the policy of the Trustees to:

Retain sufficient free reserves to support the costs of running Letton Hall including governance for a three-month period.

In the longer term, the Trustees aim to build up sufficient reserves to fund the cost of maintaining and developing the property, land and facilities.

At 31st December 2024, there were unrestricted undesignated free reserves of £70,952 after taking account of fixed assets net of loans falling due after more than one year (2023: £49,592).

Principal Funding Source

The principal funding source is from the fees charged to the groups and individuals who attend the Conference Centre.

Plans for the Future

The Trust will continue to research and explore the possibility of opening a Stables Cafe. Funding will need to be found for a new venture of this size. Time has been spent, and will continue to be spent, making first contacts with potential new guest groups. Norfolk and Suffolk schools are a particular target.

The Trust remain determined to work as efficiently and as effectively as possible to ensure the long term sustainability of the Trust.

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2024

Independent Examiner

A resolution to reappoint Eric Southwick of Eric Southwick & Co Accountants will be proposed at the Annual General Meeting.

Responsibilities of the Trustees

Charity law requires the trustees to prepare financial statements for each financial period, which show a true and fair view of the state of affairs of the charity and its financial activities for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are prudent and reasonable;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in existence.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the trustees



Steve Rayner

Date: 27/06/2025

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2024

Independent Examiner's Report to the Members of Letton Hall Trust

I report on the accounts of the charity for the year ended 31st December 2024, which are set out on pages 6 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Adam James MAAT
Eric Southwick & Co
Accountants
51 The Avenue
Seaham
Co Durham
SR7 8NS
Date: 15/05/2024



**Eric
Southwick & Co**
Accountants & Charity Experts

A dns Company

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2024

Statement of Financial Activities (including Income and Expenditure Account) For the year ended 31st December 2024

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:					
Donations and legacies	3	32,213	-	32,213	54,035
Charitable activities	4	388,698	-	388,698	303,369
Other trading activities	5	2,245	-	2,245	2,866
Total		<u>423,157</u>	<u>-</u>	<u>423,157</u>	<u>360,270</u>
Expenditure on:					
Raising funds	6	1,783	-	1,783	2,520
Charitable activities	7	411,108	-	411,108	386,639
Total		<u>412,891</u>	<u>-</u>	<u>412,891</u>	<u>389,159</u>
Net income/(expenditure)		10,266	-	10,266	(28,889)
Transfers between funds		-	-	-	-
Net movement in funds		<u>10,266</u>	<u>-</u>	<u>10,266</u>	<u>(28,889)</u>
Reconciliation of Funds					
Total funds brought forward		<u>606,064</u>	-	<u>606,064</u>	<u>634,953</u>
Total funds carried forward		<u><u>616,331</u></u>	<u><u>-</u></u>	<u><u>616,331</u></u>	<u><u>606,064</u></u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 8 to 13 form part of these accounts.

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2024

Balance Sheet As at 31st December 2024

	Notes	£	2024 £	£	2023 £
Fixed Assets					
Tangible assets	10		<u>1,194,836</u>		<u>1,233,824</u>
Total fixed assets			<u>1,194,836</u>		<u>1,233,824</u>
Current assets					
Stocks		8,875		6,140	
Debtors	11	14,575		9,740	
Cash at bank and in hand		<u>113,628</u>		<u>99,325</u>	
Total current assets		<u>137,079</u>		<u>115,205</u>	
Current Liabilities					
Creditors: Amounts falling due within one year	12	<u>66,126</u>		<u>65,613</u>	
Net current assets			<u>70,952</u>		<u>49,592</u>
Total assets less current liabilities			<u>1,265,788</u>		<u>1,283,416</u>
Creditors: Amounts falling due after more than one year	13		<u>(649,457)</u>		<u>(677,352)</u>
Net assets			<u>616,331</u>		<u>606,064</u>
The funds of the charity					
Unrestricted income funds	15		<u>616,331</u>		<u>606,064</u>
Total charity funds			<u>616,331</u>		<u>606,064</u>

The financial statements were approved by the trustees, authorised for issue and are signed on their behalf by:



Steve Rayner

Date: 27/06/2025

The notes on pages 8 to 13 form part of these accounts.

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2024

Notes to the accounts

1 Accounting policies

In preparing the accounts the following accounting policies have been complied with:

- a) The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.
- b) The Trust meets the definition of a public benefit entity under FRS 102
- c) Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.
- d) There are no material uncertainties existing to suggest that the use of the going concern basis is inappropriate.
- e) Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the Trust. Unrestricted funds include a revaluation reserve representing the restatement of freehold property at market value.
- f) Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.
- g) Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.
- h) All incoming resources are included in the Statement of Financial Activities when the Trust is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:
 - i) Donations and legacies is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants, where entitlement is conditional on the delivery of a specific performance by the Trust, are recognised when the charity becomes unconditionally entitled to the grant.
 - ii) Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
 - iii) Other trading income from the shop is accounted for when earned.
 - iv) Income and endowments from charitable activities is accounted for when the letting or activity takes place and deposits received during the year in respect of future periods are carried forward as deferred income.
 - v) Investment income is included when receivable.
- i) Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:
 - i) Costs of generating funds comprise costs associated with attracting voluntary income, including costs of trading for fundraising purposes including the Trust's shop.
 - ii) Expenditure on charitable activities comprises those costs incurred by the Trust in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
 - iii) All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource.
- j) All fixed assets are initially recorded at cost, however, the freehold property has been revalued.

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2024

Notes to the accounts (Continued)

1 Accounting policies(Continued)

k) Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold property / improvements	1%, 5% and 10% straight line
Equipment	20% straight line
Household equipment	10% straight line

l) Stocks are valued at the lower of cost and net realisable value after due provision for obsolete, defective or out of date stock.

m) The Trust operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the Trust. The annual contributions payable are charged to the Statement of Financial Activities.

2 Taxation

The charity is exempt from taxation on its income and gains where they are applied for charitable purposes. Irrecoverable VAT is included in the cost of the goods or services on which it was charged.

3 Income and endowments from: Charitable activities

	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Other donations and grants	32,213		32,213	54,035

4 Income and endowments from: Charitable activities

	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Fees received	368,944	-	368,944	284,514
Biomass rebate	19,755	-	19,755	18,854
Total	388,698	-	388,698	303,369

5 Income and endowments from: Other trading activities

	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Shop income	2,245	-	2,245	2,866

6 Expenditure on: Raising funds

	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Shop costs	1,783	-	1,783	2,520

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2024

Notes to the accounts (Continued)

7 Expenditure on: Charitable activities

	Unrestricted funds	Restricted funds	Total funds 2024	Total funds 2023
	£	£	£	£
Staff costs	182,079		182,079	164,533
Housekeeping	12,477	-	12,477	12,052
Catering	16,423	-	16,423	12,757
Events and activities	6,366	-	6,366	3,772
Insurance and rates	20,194	-	20,194	19,160
Light and heat	48,010	-	48,010	52,816
Repairs and maintenance	23,736	-	23,736	22,155
Telephone	2,960	-	2,960	2,562
Printing, postage and stationery	3,271	-	3,271	3,301
Depreciation	38,989	-	38,989	39,335
Independent Examiner's fees	2,450	-	2,450	2,450
Professional fees	4,315	-	4,315	4,328
Bank charges and interest	831	-	831	892
Mortgage charges and interest	49,008	-	49,008	46,525
Total	<u>411,108</u>	<u>-</u>	<u>411,108</u>	<u>386,639</u>

8 Employee information

No employee received emoluments in excess of £60,000 during the year (2023: nil).

Employee costs during the period were as follows:

	2024	2023
	£	£
Wages and salaries	173,104	157,331
Social security costs	4,212	2,920
Other pension costs	4,763	4,283
	<u>182,079</u>	<u>164,533</u>

The number of people employed during the period was as follows:

	2024	2023
	£	£
Conference centre staff	<u>27</u>	<u>26</u>

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2024

Notes to the accounts (Continued)

9 Trustee information

No trustee received remuneration (2023: none) or was reimbursed expenses (2023: nil) during the year.

10 Fixed Assets

	Freehold property at valuation £	Equipment £	Household equipment £	Total £
Cost or valuation				
At 1 January 2024	1,341,210	381,447	41,336	1,763,993
Additions	-	-	-	-
At 31 December 2024	<u>1,341,210</u>	<u>381,447</u>	<u>41,336</u>	<u>1,763,993</u>
At 1 January 2024	251,786	241,935	36,448	530,169
Charge for the year	10,305	27,859	823	38,988
At 31 December 2024	<u>262,091</u>	<u>269,795</u>	<u>37,271</u>	<u>569,157</u>
At 31 December 2024	<u>1,079,119</u>	<u>111,652</u>	<u>4,065</u>	<u>1,194,836</u>
At 31 December 2023	<u>1,089,424</u>	<u>139,512</u>	<u>4,888</u>	<u>1,233,824</u>

In respect of the assets stated at valuations, the comparable historical cost and depreciation values are as follows:

	2024 £	2023 £
Net book value of revalued tangible fixed assets	<u>1,079,119</u>	<u>1,089,424</u>
Historical cost to date	1,264,729	1,264,729
Accumulated depreciation to date	<u>(215,473)</u>	<u>(205,843)</u>
	<u>1,049,256</u>	<u>1,058,886</u>

Included within freehold property is £250,000 relating to land which is not being depreciated.

Freehold property was re-valued on an open market basis by the Trustees on 28 February 2007. The Trustees considered the valuation of the freehold property in 2013. The property is subject to ongoing maintenance and therefore the Trustees consider that the current net book value is not significantly different to the open market value.

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2024

Notes to the accounts (Continued)

11 Debtors

	2024	2023
	£	£
Fees due	10,636	6,257
Accrued income	-	-
Prepayments	3,939	3,483
	<u>14,575</u>	<u>9,740</u>

All debtors are repayable within one year of the balance sheet date.

No provision has been made for Gift Aid in respect of the year, this will be included when received.

12 Creditors: Amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	26,911	25,441
Trade creditors	2,163	1,450
PAYE and social security	-	-
VAT	9,759	8,442
Deposits held	18,458	21,483
Accruals	8,836	8,798
	<u>66,126</u>	<u>65,613</u>

13 Creditors: Amounts falling due after more than one year

	2024	2023
	£	£
Bank loans and overdrafts	649,457	677,352
	<u>649,457</u>	<u>677,352</u>

14 Pensions

The Trust contributes to a defined contribution stakeholder pension scheme in respect of employees. Contributions made by the Trust during the year amounted to £4,763 (2023: £4,283).

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2024

Notes to the accounts (Continued)

15 Analysis of net assets between funds

		2024	2023
		£	£
Unrestricted funds			
Fixed assets	1,194,836		
Current assets	70,952		
Long term liabilities	<u>(649,457)</u>	<u>616,331</u>	<u>606,064</u>
		<u>616,331</u>	<u>606,064</u>

16 Related Parties

The charity did not have any related party transactions in the current or previous years.

17 Controlling Parties

The charity is controlled by the trustees

18 Other Information

The charity is an unincorporated trust with its registered office at Letton Hall, Shipdham, Thetford, Norfolk, IP25 7SA.

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England & Wales - Charity number 279817

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Letton Hall Trust

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Letton Hall Trust

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Achievements and Performance

Review of the Period

Towards the end of this reporting period the Hall hosted a number of Wakes (Farewell Gatherings) which were well received. We have continued to develop Afternoon Teas and Quiz Night events, and these remain popular with our local community. As a proof of concept for the demand, locally for a cafe, Letton Hall opened a pop-up cafe at several times in the year. This proved that there is a demand for this sort of venue in our area and we intend to explore this income stream further.

The Trust has continued to raise funds to repair the first floor bathroom roof. We have raised just over half the amount needed to complete this project. Letton Hall is very grateful for the support we have received so far.

We have started on the refurbishment of the front lobby areas of the Main Hall. This has included the installation of a coffee bar area with a commercial Espresso machine. This enhances the offering to guests, particularly afternoon teas and wakes. We will offer this as an addition to weekend guest groups.

As last year, this year has seen costs rise, not least the cost of our borrowing. Our operating income has been healthy but operational costs have outstripped this by some way.

Financial Review

The deficit of £28,889 (2022 deficit £103,352) was after taking into account another year of significant one-off maintenance projects which included further windows renovation work. Donations included some grants towards facility improvements. The trustees recognise that future projects are dependent upon additional funding.

At 31st December 2023 the Trust had funds totaling £606,064 (2022: 634,953), of which £606,064 are unrestricted funds (2022: 634,953). £360,270 (2022: £396,093) has been raised during the year and £360,270 (2022: £499,445) has been expended as detailed in the notes to the accounts.

Reserves Policy

It is the policy of the Trustees to:

Retain sufficient free reserves to support the costs of running Letton Hall including governance for a three-month period.

In the longer term, the Trustees aim to build up sufficient reserves to fund the cost of maintaining and developing the property, land and facilities.

At 31st December 2023, there were unrestricted undesignated free reserves of £49,593 after taking account of fixed assets net of loans falling due after more than one year (2022: £27,602).

Principal Funding Source

The principal funding source is from the fees charged to the groups and individuals who attend the Conference Centre.

Plans for the Future

The Trustees hope to find funding for a new Cafe to be based in the Stables. We are aware that the Go-Kart track is in need of some surface repairs. Again funding will be sought to deal with this urgent need.

The Trust will continue to research new sources of income, possibly activity based, that non residential groups may be able access.

In a difficult economic climate, the Trust is determined to work as efficiently and effectively to ensure the long term sustainability of Letton Hall.

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2023

Independent Examiner

A resolution to reappoint Eric Southwick of Eric Southwick & Co Accountants will be proposed at the Annual General Meeting.

Responsibilities of the Trustees

Charity law requires the trustees to prepare financial statements for each financial period, which show a true and fair view of the state of affairs of the charity and its financial activities for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are prudent and reasonable;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in existence.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the trustees



Steve Rayner

Date: 9 May 2024

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2023

Independent Examiner's Report to the Members of Letton Hall Trust

I report on the accounts of the charity for the year ended 31st December 2023, which are set out on pages 6 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Adam James MAAT
Eric Southwick & Co
Accountants
51 The Avenue
Seaham
Co Durham
SR7 8NS
Date: 15/05/2024

 **Eric
Southwick & Co**
Accountants & Charity Experts

A dns Company

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2023

Statement of Financial Activities (including Income and Expenditure Account) For the year ended 31st December 2023

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:					
Donations and legacies	3	54,035	-	54,035	123,417
Charitable activities	4	303,369	-	303,369	269,765
Other trading activities	5	2,866	-	2,866	2,911
Total		<u>360,270</u>	<u>-</u>	<u>360,270</u>	<u>396,093</u>
Expenditure on:					
Raising funds	6	2,520	-	2,520	1,982
Charitable activities	7	386,639	-	386,639	467,463
Other	8	-	-	-	30,000
Total		<u>389,159</u>	<u>-</u>	<u>389,159</u>	<u>499,445</u>
Net income/(expenditure)		(28,889)	-	(28,889)	(103,352)
Transfers between funds					
Net movement in funds		<u>(28,889)</u>	<u>-</u>	<u>(28,889)</u>	<u>(103,352)</u>
Reconciliation of Funds					
Total funds brought forward		634,953	-	634,953	738,305
Total funds carried forward		<u>(606,064)</u>	<u>-</u>	<u>(606,064)</u>	<u>634,953</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 8 to 13 form part of these accounts.

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2023

Balance Sheet As at 31st December 2023

	Notes	£	2023 £	£	2022 £
Fixed Assets					
Tangible assets	11		1,233,824		1,273,159
Total fixed assets			1,233,824		1,273,159
Current assets					
Stocks		6,140		6,270	
Debtors	12	9,740		17,882	
Cash at bank and in hand		99,325		105,662	
Total current assets		115,205		129,814	
Current Liabilities					
Creditors: Amounts falling due within one year	13	65,613		102,212	
Net current assets			49,593		27,602
Total assets less current liabilities			1,283,416		1,300,761
Creditors: Amounts falling due after more than one year	14		(677,352)		(665,808)
Net assets			606,064		634,953
The funds of the charity					
Unrestricted income funds	16		606,064		634,953
Total charity funds			606,064		634,953

The financial statements were approved by the trustees, authorised for issue and are signed on their behalf by:



Steve Rayner

Date: 9 May 2024

The notes on pages 8 to 13 form part of these accounts.

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2023

Notes to the accounts

1 Accounting policies

In preparing the accounts the following accounting policies have been complied with:

- a) The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.
- b) The Trust meets the definition of a public benefit entity under FRS 102
- c) Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.
- d) There are no material uncertainties existing to suggest that the use of the going concern basis is inappropriate.
- e) Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the Trust. Unrestricted funds include a revaluation reserve representing the restatement of freehold property at market value.
- f) Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.
- g) Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.
- h) All incoming resources are included in the Statement of Financial Activities when the Trust is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:
 - i) Donations and legacies is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants, where entitlement is conditional on the delivery of a specific performance by the Trust, are recognised when the charity becomes unconditionally entitled to the grant.
 - ii) Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
 - iii) Other trading income from the shop is accounted for when earned.
 - iv) Income and endowments from charitable activities is accounted for when the letting or activity takes place and deposits received during the year in respect of future periods are carried forward as deferred income.
 - v) Investment income is included when receivable.
- i) Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:
 - i) Costs of generating funds comprise costs associated with attracting voluntary income, including costs of trading for fundraising purposes including the Trust's shop.
 - ii) Expenditure on charitable activities comprises those costs incurred by the Trust in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
 - iii) All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource.
- j) All fixed assets are initially recorded at cost, however, the freehold property has been revalued.

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2023

Notes to the accounts (Continued)

1 Accounting policies(Continued)

k) Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold property / improvements	1%, 5% and 10% straight line
Equipment	20% straight line
Household equipment	10% straight line

l) Stocks are valued at the lower of cost and net realisable value after due provision for obsolete, defective or out of date stock.

m) The Trust operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the Trust. The annual contributions payable are charged to the Statement of Financial Activities.

2 Taxation

The charity is exempt from taxation on its income and gains where they are applied for charitable purposes. Irrecoverable VAT is included in the cost of the goods or services on which it was charged.

3 Income and endowments from: Charitable activities

	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Other donations and grants	54,035		54,035	123,417

4 Income and endowments from: Charitable activities

	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Fees received	284,514	-	284,514	252,732
Biomass rebate	18,854	-	18,854	17,033
Total	303,369	-	303,369	269,765

5 Income and endowments from: Other trading activities

	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Shop income	2,866	-	2,866	2,911

6 Expenditure on: Raising funds

	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Shop costs	2,520	-	2,520	1,982

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2023

Notes to the accounts (Continued)

7 Expenditure on: Charitable activities

	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Staff costs	164,533		164,533	161,453
Housekeeping	12,052	-	12,052	10,309
Catering	12,757	-	12,757	14,332
Events and activities	3,772	-	3,772	2,027
Insurance and rates	19,160	-	19,160	20,886
Light and heat	52,816	-	52,816	43,853
Repairs and maintenance	22,155		19,903	113,401
Telephone	2,562	-	2,562	2,566
Printing, postage and stationery	3,301	-	3,084	4,325
Depreciation	39,335	-	39,335	39,688
Independent Examiner's fees	2,450	-	2,450	2,450
Professional fees	4,328		6,994	26,148
Bank charges and interest	892	-	892	669
Mortgage charges and interest	46,525	-	46,525	25,356
Total	<u>386,639</u>	<u>-</u>	<u>386,837</u>	<u>467,463</u>

8 Expenditure on: Other

	Unrestricted funds £	Restricted funds £	2023 £	2022 £
Grant repaid	-		-	30,000

9 Employee information

No employee received emoluments in excess of £60,000 during the year (2022: nil).

Employee costs during the period were as follows:

	2023 £	2022 £
Wages and salaries	157,331	154,451
Social security costs	2,920	3,387
Other pension costs	4,283	3,615
	-	
	<u>164,533</u>	<u>161,453</u>

The number of people employed during the period was as follows:

	2023 £	2022 £
Conference centre staff	<u>26</u>	<u>25</u>

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2023

Notes to the accounts (Continued)

10 Trustee information

No trustee received remuneration (2022: none) or was reimbursed expenses (2022: nil) during the year.

11 Fixed Assets

	Freehold property at valuation £	Equipment £	Household equipment £	Total £
Cost or valuation				
At 1 January 2023	1,341,210	381,447	41,337	1,763,993
At 31 December 2023	<u>1,341,210</u>	<u>381,447</u>	<u>41,337</u>	<u>1,763,993</u>
Depreciation				
At 1 January 2023	241,161	214,076	35,597	490,834
Charge for the year	10,625	27,859	851	39,335
At 31 December 2023	<u>251,786</u>	<u>241,935</u>	<u>36,448</u>	<u>530,169</u>
At 31 December 2023	<u>1,089,424</u>	<u>139,512</u>	<u>4,888</u>	<u>1,233,824</u>
At 31 December 2022	<u>1,100,049</u>	<u>167,371</u>	<u>5,739</u>	<u>1,273,159</u>

In respect of the assets stated at valuations, the comparable historical cost and depreciation values are as follows:

	2023 £	2022 £
Net book value of revalued tangible fixed assets	<u>1,089,424</u>	<u>1,100,049</u>
Historical cost to date	1,264,729	1,264,729
Accumulated depreciation to date	<u>(205,843)</u>	<u>(195,893)</u>
	<u>1,058,886</u>	<u>1,068,836</u>

Included within freehold property is £250,000 relating to land which is not being depreciated.

Freehold property was re-valued on an open market basis by the Trustees on 28 February 2007. The Trustees considered the valuation of the freehold property in 2013. The property is subject to ongoing maintenance and therefore the Trustees consider that the current net book value is not significantly different to the open market value.

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2023

Notes to the accounts (Continued)

12 Debtors

	2023	2022
	£	£
Fees due	6,257	9,207
Accrued income	-	-
Prepayments	3,483	8,675
	<u>9,740</u>	<u>17,882</u>

All debtors are repayable within one year of the balance sheet date.

No provision has been made for Gift Aid in respect of the year, this will be included when received.

13 Creditors: Amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	25,441	63,216
Trade creditors	1,450	9,225
PAYE and social security	-	1,529
VAT	8,442	797
Deposits held	21,483	20,047
Accruals	8,798	7,398
	<u>65,613</u>	<u>102,212</u>

14 Creditors: Amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	677,352	665,808
	<u>677,352</u>	<u>665,808</u>

15 Pensions

The Trust contributes to a defined contribution stakeholder pension scheme in respect of employees. Contributions made by the Trust during the year amounted to £4,283 (2022: £3,615).

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2023

Notes to the accounts (Continued)

16 Analysis of net assets between funds

	2023	2022
	£	£
Unrestricted funds		
Fixed assets	1,233,824	1,273,159
Current assets	49,593	27,602
Long term liabilities	<u>(677,352)</u>	<u>(665,808)</u>
	<u>606,065</u>	<u>634,953</u>

17 Related Parties

The charity did not have any related party transactions in the current or previous years.

18 Controlling Parties

The charity is controlled by the trustees

19 Other Information

The charity is an unincorporated trust with its registered office at Letton Hall, Shipdham, Thetford, Norfolk, IP25 7SA.

THE LETTON HALL TRUST

England & Wales - Charity number 279817

Accounts

Charity Number

279817

Letton Hall Trust



Trustees' Report and Financial Statements 31st December 2022

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2022

The trustees, present their report and accounts for the year ended 31st December 2022. The accounts comply with the requirements of the Charities Act 2011, the trust deed, Financial Reporting Standard 102 and follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Reference and Administrative Information

Charity Name	Letton Hall Trust
Charity Number	279817
Charity Trustees	Mrs Ann Rayner (Chair) Mr Steve Rayner Mrs Sarah Hobday Mr Tim Hobday Mrs Alison Barnard Mr Andrew Barnard
Centre Managers	Jon Horrox
Registered Office and Principal Address	Letton Hall Shipdham Thetford Norfolk IP25 7SA
Bankers	National Westminster Bank plc
Independent Examiner	Eric Southwick BA(Hons) FCA FCIE DChA Eric Southwick & Co Charity Accountants 51 The Avenue Seaham Co Durham SR7 8NS
Solicitors	Lloyd Jones & Co 8 – 10 Southbourne Grove Westcliffe on Sea Essex SS0 9UR

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2022

Structure and Organisation

Organisation

The organisation is an unincorporated trust, constituted under a trust deed dated 17th March 1980 and registered as a charity on 21st March 1980. The Trust is managed by the trustees who meet regularly to consider the progress of the Charity and to consider its future direction and activities. The day-to-day operation of the Trust is delegated to the Centre Managers who reports to the Chair of Trustees and is supported by the other members of staff.

Trustee Appointments

The Trust is governed by trustees who are selected from members of the Christian Community, with their wide base of Christian leadership, business and secular experience. The Trust aims to recruit trustees who have the requisite business and sector specific experience to be able to direct and manage the affairs of the Charity.

All trustees are inducted into the policies and procedures of the charity to ensure they are well equipped to fulfil their duties and in particular receive copies of:

The Trust Deed of the charity

The latest accounts of the charity

And are encouraged to read Charity Commission guidance notes CC3 –“The Essential Trustee – What you need to know”.

Risk Management

The Trustees are aware of the recommendations to examine the major strategic, business and operational risks which the Trust faces. Procedures are in place to comply with statutory requirements such as Health and Safety legislation, for business continuity events and for the effective management of our staff and buildings.

Objectives and Activities

Charitable Objects

The objects of the Trust are:

- i) The advancement of the Christian faith either in the United Kingdom or overseas
- ii) The furtherance of religious or secular education
- iii) The encouragement of missionary activities designed for the spread of Christian faith
- iv) The relief of the poor and needy
- v) The help and comfort of the sick and aged

The objectives of the Trust are achieved by way of a Christian Conference Centre, where young and old can come together and meet with Jesus Christ. The trust offers economically priced “catered for” and “self-catering” accommodation.

The Trustees are grateful for the continued efforts, assistance and support of our growing volunteer team which contributes to the success of Letton Hall Trust.

Public Benefit

The Trustees confirm that they have had due regard to the Charity Commission guidance on public benefit.

The Trustees believe that the Trust’s objectives were set with the advancement of religion for public benefit in mind, and are actually achieved through the careful management of Letton Hall as a Christian Activity and Conference Centre. Specific public benefits include:-

Employment of local people and the involvement of local people on a voluntary basis in the maintenance of the property and the activities and ministry of Letton Hall. This includes youth teams gaining experience in Go-karting, archery, orienteering as team building activities in a safe residential environment.

The maintenance and beneficial utilisation of a previously poorly maintained and under-utilised Grade II listed building.

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2022

Achievements and Performance

Review of the Period

The Trust has continued to improve the standard of decoration throughout the buildings, but particularly in the Stables where all the bathrooms have new floor coverings and have been redecorated.

Funds were found for the repair work on the Library flat roof. This work has been completed to a very high standard by the same local company that completed the sky light refurbishment.

The Trust was unsuccessful in its bid to the National Heritage Memorial Fund. The roof over the Main Hall remains a high concern maintenance issue.

The Norfolk Wing has continued to attract additional income from AirBnB bookings.

The Trust has continued, and increased, its promotion of day conferencing, afternoon teas and other events. The events have gained a loyal local following and the Trust look forward to growing these community activities.

The Trust is still waiting for the Charity Commission to finalise the transfer of the Trust to a CIO.

This year has been characterised by rapidly rising costs and reducing numbers of guests.

Financial Review

The deficit of £103,352 (2021 surplus £13,079) was after taking into account another year of significant one-off maintenance projects which included further windows renovation work. Donations included some grants towards facility improvements. The trustees recognise that future projects are dependent upon additional funding.

At 31st December 2022 the Trust had funds totaling £634,953 (2021: £738,305), of which £634,953 are unrestricted funds (2021: £676,340). £396,093 (2021: £358,790) has been raised during the year and £499,445 (2021: £345,711) has been expended as detailed in the notes to the accounts.

Reserves Policy

It is the policy of the Trustees to:

Retain sufficient free reserves to support the costs of running Letton Hall including governance for a three-month period.

In the longer term, the Trustees aim to build up sufficient reserves to fund the cost of maintaining and developing the property, land and facilities.

At 31st December 2022, there were unrestricted undesignated free reserves of £27,602 after taking account of fixed assets net of loans falling due after more than one year (2021: £62,162).

Principal Funding Source

The principal funding source is from the fees charged to the groups and individuals who attend the Conference Centre.

Plans for the Future

The Trustees and staff will continue to explore new income streams. The Trust believes that offering the venue midweek for Funeral Wakes is a possible new income stream. Letton Hall is very close to a busy Crematorium.

The Trust is also exploring the possibility of opening a Cafe in what is currently the Stables meeting room.

We look forward to completing the transfer to a Charitable Incorporated Organisation in the very near future.

Funding will continue to be sought for the refurbishment of the Main Hall roof.

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2022

Independent Examiner

A resolution to reappoint Eric Southwick of Eric Southwick & Co Charity Accountants will be proposed at the Annual General Meeting.

Responsibilities of the Trustees

Charity law requires the trustees to prepare financial statements for each financial period, which show a true and fair view of the state of affairs of the charity and its financial activities for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are prudent and reasonable;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in existence.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the trustees



Steve Rayner

Date: 28th August 2023

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2022

Independent Examiner's Report to the Members of Letton Hall Trust

I report on the accounts of the charity for the year ended 31st December 2022, which are set out on pages 6 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Eric Southwick BA(Hons) FCA FCIE DChA
Eric Southwick & Co
Charity Accountants
51 The Avenue
Seaham
Co Durham
SR7 8NS
Date: 29th August 2023

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2022

Statement of Financial Activities (including Income and Expenditure Account) For the year ended 31st December 2022

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:					
Donations and legacies	3	46,012	77,405	123,417	218,923
Charitable activities	4	269,765	-	269,765	139,336
Other trading activities	5	2,911	-	2,911	531
Total		<u>318,688</u>	<u>77,405</u>	<u>396,093</u>	<u>358,790</u>
Expenditure on:					
Raising funds	6	1,982	-	1,982	526
Charitable activities	7	352,704	114,759	467,463	345,185
Other	8	-	30,000	30,000	-
Total		<u>354,686</u>	<u>144,759</u>	<u>499,445</u>	<u>345,711</u>
Net income/(expenditure)		(35,998)	(67,354)	(103,352)	13,079
Transfers between funds		(5,389)	5,389	-	-
Net movement in funds		<u>(41,387)</u>	<u>(61,965)</u>	<u>(103,352)</u>	<u>13,079</u>
Reconciliation of Funds					
Total funds brought forward		676,340	61,965	738,305	725,226
Total funds carried forward		<u>634,953</u>	<u>-</u>	<u>634,953</u>	<u>738,305</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 8 to 13 form part of these accounts.

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2022

Balance Sheet As at 31st December 2022

	Notes	£	2022 £	£	2021 £
Fixed Assets					
Tangible assets	12		1,273,159		1,312,847
Total fixed assets			<u>1,273,159</u>		<u>1,312,847</u>
Current assets					
Stocks		6,270		5,800	
Debtors	13	17,882		51,544	
Cash at bank and in hand		<u>105,662</u>		<u>174,993</u>	
Total current assets		129,814		232,337	
Current Liabilities					
Creditors: Amounts falling due within one year	14	<u>102,212</u>		<u>108,210</u>	
Net current assets			27,602		124,127
Total assets less current liabilities			<u>1,300,761</u>		<u>1,436,974</u>
Creditors: Amounts falling due after more than one year	15		<u>(665,808)</u>		<u>(698,669)</u>
Net assets			<u>634,953</u>		<u>738,305</u>
The funds of the charity					
Restricted income funds	17		-		61,965
Unrestricted income funds	18		<u>634,953</u>		<u>676,340</u>
Total charity funds			<u>634,953</u>		<u>738,305</u>

The financial statements were approved by the trustees, authorised for issue and are signed on their behalf by:



Steve Rayner

Date: 28th August 2023

The notes on pages 8 to 13 form part of these accounts.

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2022

Notes to the accounts

1 Accounting policies

In preparing the accounts the following accounting policies have been complied with:

- a) The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.
- b) The Trust meets the definition of a public benefit entity under FRS 102
- c) Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.
- d) There are no material uncertainties existing to suggest that the use of the going concern basis is inappropriate.
- e) Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the Trust. Unrestricted funds include a revaluation reserve representing the restatement of freehold property at market value.
- f) Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.
- g) Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.
- h) All incoming resources are included in the Statement of Financial Activities when the Trust is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:
 - i) Donations and legacies is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants, where entitlement is conditional on the delivery of a specific performance by the Trust, are recognised when the charity becomes unconditionally entitled to the grant.
 - ii) Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
 - iii) Other trading income from the shop is accounted for when earned.
 - iv) Income and endowments from charitable activities is accounted for when the letting or activity takes place and deposits received during the year in respect of future periods are carried forward as deferred income.
 - v) Investment income is included when receivable.
- i) Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:
 - i) Costs of generating funds comprise costs associated with attracting voluntary income, including costs of trading for fundraising purposes including the Trust's shop.
 - ii) Expenditure on charitable activities comprises those costs incurred by the Trust in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
 - iii) All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource.
- j) All fixed assets are initially recorded at cost, however, the freehold property has been revalued.

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2022

Notes to the accounts (Continued)

1 Accounting policies(Continued)

k) Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold property / improvements	1%, 5% and 10% straight line
Equipment	20% straight line
Household equipment	10% straight line

l) Stocks are valued at the lower of cost and net realisable value after due provision for obsolete, defective or out of date stock.

m) The Trust operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the Trust. The annual contributions payable are charged to the Statement of Financial Activities.

2 Taxation

The charity is exempt from taxation on its income and gains where they are applied for charitable purposes. Irrecoverable VAT is included in the cost of the goods or services on which it was charged.

3 Income and endowments from: Charitable activities

	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Other donations and grants	46,012	77,405	123,417	218,923

4 Income and endowments from: Charitable activities

	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Fees received	252,732	-	252,732	122,924
Biomass rebate	17,033	-	17,033	16,412
Total	<u>269,765</u>	<u>-</u>	<u>269,765</u>	<u>139,336</u>

5 Income and endowments from: Other trading activities

	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Shop income	2,911	-	2,911	531

6 Expenditure on: Raising funds

	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Shop costs	1,982	-	1,982	526

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2022

Notes to the accounts (Continued)

7 Expenditure on: Charitable activities

	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Staff costs	159,451	2,002	161,453	96,189
Housekeeping	10,309	-	10,309	5,020
Catering	14,332	-	14,332	5,493
Events and activities	2,027	-	2,027	2,512
Insurance and rates	20,886	-	20,886	15,573
Light and heat	43,853	-	43,853	31,259
Repairs and maintenance	22,259	91,142	113,401	115,088
Telephone	2,566	-	2,566	2,137
Printing, postage and stationery	4,325	-	4,325	4,408
Depreciation	39,688	-	39,688	42,344
Independent Examiner's fees	2,450	-	2,450	2,375
Professional fees	4,533	21,615	26,148	4,312
Bank charges and interest	669	-	669	445
Mortgage charges and interest	25,356	-	25,356	18,030
Total	<u>352,704</u>	<u>114,759</u>	<u>467,463</u>	<u>345,185</u>

8 Expenditure on: Other

	Unrestricted funds £	Restricted funds £	2022 £	2021 £
Grant repaid	<u>-</u>	<u>30,000</u>	<u>30,000</u>	<u>-</u>

9 Employee information

No employee received emoluments in excess of £60,000 during the year (2021: nil).
Employee costs during the period were as follows:

	2022 £	2021 £
Wages and salaries	154,451	90,976
Social security costs	3,387	1,921
Other pension costs	3,615	3,292
	<u>161,453</u>	<u>96,189</u>

The number of people employed during the period was as follows:

	2022 £	2021 £
Conference centre staff	<u>25</u>	<u>9</u>

10 Trustee information

No trustee received remuneration (2021: none) or was reimbursed expenses (2021: nil) during the year.

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2022

Notes to the accounts (Continued)

11 Comparatives for the Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	Total funds 2021 £
Income and endowments from:			
Donations and legacies	46,005	172,918	218,923
Charitable activities	139,336	-	139,336
Other trading activities	531	-	531
Total	<u>185,872</u>	<u>172,918</u>	<u>358,790</u>
Expenditure on:			
Raising funds	526	-	526
Charitable activities	188,044	157,141	345,185
Total	<u>188,570</u>	<u>157,141</u>	<u>345,711</u>
Net income/(expenditure)	(2,698)	15,777	13,079
Net movement in funds	<u>(2,698)</u>	<u>15,777</u>	<u>13,079</u>

12 Fixed Assets

	Freehold property at valuation £	Equipment £	Household equipment £	Total £
Cost or valuation				
At 1 January 2022	1,341,210	381,446	41,337	1,763,993
At 31 December 2022	<u>1,341,210</u>	<u>381,446</u>	<u>41,337</u>	<u>1,763,993</u>
At 1 January 2022	230,183	186,218	34,745	451,146
Charge for the year	10,978	27,858	852	39,688
At 31 December 2022	<u>241,161</u>	<u>214,076</u>	<u>35,597</u>	<u>490,834</u>
At 31 December 2022	<u>1,100,049</u>	<u>167,370</u>	<u>5,740</u>	<u>1,273,159</u>
At 31 December 2021	<u>1,111,027</u>	<u>195,228</u>	<u>6,592</u>	<u>1,312,847</u>

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2022

Notes to the accounts (Continued)

12 Fixed Assets (Continued)

In respect of the assets stated at valuations, the comparable historical cost and depreciation values are as follows:

	2022	2021
	£	£
Net book value of revalued tangible fixed assets	<u>1,100,049</u>	<u>1,111,027</u>
Historical cost to date	1,264,729	1,264,729
Accumulated depreciation to date	<u>(195,893)</u>	<u>(185,612)</u>
	<u>1,068,836</u>	<u>1,079,117</u>

Included within freehold property is £250,000 relating to land which is not being depreciated.

Freehold property was re-valued on an open market basis by the Trustees on 28 February 2007. The Trustees considered the valuation of the freehold property in 2013. The property is subject to ongoing maintenance and therefore the Trustees consider that the current net book value is not significantly different to the open market value.

13 Debtors

	2022	2021
	£	£
Fees due	9,207	3,890
Accrued income	-	39,700
Prepayments	<u>8,675</u>	<u>7,954</u>
	<u>17,882</u>	<u>51,544</u>

All debtors are repayable within one year of the balance sheet date.

No provision has been made for Gift Aid in respect of the year, this will be included when received.

14 Creditors: Amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	63,216	58,971
Trade creditors	9,225	15,450
PAYE and social security	1,529	1,000
VAT	797	3,665
Deposits held	20,047	23,044
Accruals	<u>7,398</u>	<u>6,080</u>
	<u>102,212</u>	<u>108,210</u>

15 Creditors: Amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	<u>665,808</u>	<u>698,669</u>
	<u>665,808</u>	<u>698,669</u>

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2022

Notes to the accounts (Continued)

16 Pensions

The Trust contributes to a defined contribution stakeholder pension scheme in respect of employees. Contributions made by the Trust during the year amounted to £3,615 (2021: £3,292).

17 Restricted income funds

	Balance at 1 Jan 2022	Income	Expenditure	Transfers	Balance at 31 Dec 2022
	£	£	£	£	£
National Heritage Fund	-	70,700	(70,700)	-	-
Garfield Weston Glamping Fund	30,000	-	(30,000)	-	-
AHF Cultural Recovery Fund	15,225	-	(11,060)	(4,165)	-
Renovation and Resilience Fund	16,740	6,705	(32,999)	9,554	-
	<u>61,965</u>	<u>77,405</u>	<u>(144,759)</u>	<u>5,389</u>	<u>-</u>

18 Unrestricted income funds

	Balance at 1 Jan 2022	Income	Expenditure	Transfers	Balance at 31 Dec 2022
	£	£	£	£	£
General funds	<u>676,340</u>	<u>318,688</u>	<u>(354,686)</u>	<u>(5,389)</u>	<u>634,953</u>

19 Analysis of net assets between funds

		2022	2021
		£	£
Restricted funds			
Current assets	-	-	61,965
Unrestricted funds			
Fixed assets	1,273,159		1,312,847
Current assets	27,602		62,162
Long term liabilities	<u>(665,808)</u>	<u>634,953</u>	<u>(698,669)</u>
		<u>634,953</u>	<u>738,305</u>

20 Related Parties

The charity did not have any related party transactions in the current or previous years.

21 Controlling Parties

The charity is controlled by the trustees

22 Other Information

The charity is an unincorporated trust with its registered office at Letton Hall, Shipdham, Thetford, Norfolk, IP25 7SA.

THE LETTON HALL TRUST

England & Wales - Charity number 279817

Accounts

Charity Number

279817

Letton Hall Trust



Trustees' Report and Financial Statements 31st December 2021

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2021

The trustees, present their report and accounts for the year ended 31st December 2021. The accounts comply with the requirements of the Charities Act 2011, the trust deed, Financial Reporting Standard 102 and follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Reference and Administrative Information

Charity Name	Letton Hall Trust
Charity Number	279817
Charity Trustees	Mrs Ann Rayner (Chair) Mr Steve Rayner Mrs Sarah Hobday Mr Tim Hobday Mrs Alison Barnard Mr Andrew Barnard
Centre Managers	Jon Horrox
Registered Office and Principal Address	Letton Hall Shipdham Thetford Norfolk IP25 7SA
Bankers	National Westminster Bank plc
Independent Examiner	Eric Southwick BA(Hons) FCA FCIE DChA Eric Southwick & Co Charity Accountants 51 The Avenue Seaham Co Durham SR7 8NS
Solicitors	Lloyd Jones & Co 8 – 10 Southbourne Grove Westcliffe on Sea Essex SS0 9UR

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2021

Structure and Organisation

Organisation

The organisation is an unincorporated trust, constituted under a trust deed dated 17th March 1980 and registered as a charity on 21st March 1980. The Trust is managed by the trustees who meet regularly to consider the progress of the Charity and to consider its future direction and activities. The day-to-day operation of the Trust is delegated to the Centre Managers who reports to the Chair of Trustees and is supported by the other members of staff.

Trustee Appointments

The Trust is governed by trustees who are selected from members of the Christian Community, with their wide base of Christian leadership, business and secular experience. The Trust aims to recruit trustees who have the requisite business and sector specific experience to be able to direct and manage the affairs of the Charity.

All trustees are inducted into the policies and procedures of the charity to ensure they are well equipped to fulfil their duties and in particular receive copies of:

The Trust Deed of the charity

The latest accounts of the charity

And are encouraged to read Charity Commission guidance notes CC3 –“The Essential Trustee – What you need to know”.

Risk Management

The Trustees are aware of the recommendations to examine the major strategic, business and operational risks which the Trust faces. Procedures are in place to comply with statutory requirements such as Health and Safety legislation, for business continuity events and for the effective management of our staff and buildings.

Objectives and Activities

Charitable Objects

The objects of the Trust are:

- i) The advancement of the Christian faith either in the United Kingdom or overseas
- ii) The furtherance of religious or secular education
- iii) The encouragement of missionary activities designed for the spread of Christian faith
- iv) The relief of the poor and needy
- v) The help and comfort of the sick and aged

The objectives of the Trust are achieved by way of a Christian Conference Centre, where young and old can come together and meet with Jesus Christ. The trust offers economically priced “catered for” and “self-catering” accommodation.

The Trustees are grateful for the continued efforts, assistance and support of our growing volunteer team which contributes to the success of Letton Hall Trust.

Public Benefit

The Trustees confirm that they have had due regard to the Charity Commission guidance on public benefit.

The Trustees believe that the Trust’s objectives were set with the advancement of religion for public benefit in mind, and are actually achieved through the careful management of Letton Hall as a Christian Activity and Conference Centre. Specific public benefits include:-

Employment of local people and the involvement of local people on a voluntary basis in the maintenance of the property and the activities and ministry of Letton Hall. This includes youth teams gaining experience in Go-karting, archery, orienteering as team building activities in a safe residential environment.

The maintenance and beneficial utilisation of a previously poorly maintained and under-utilised Grade II listed building.

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2021

Achievements and Performance

Review of the Period

The window refurbishment has continued but as a result of the pandemic lockdown our specialist Joiner had to stop work, to date he has not been able to return.

We continued to work with I&P who successfully applied to Cultural Recovery for Heritage, Local Authority and Architectural Heritage Fund for emergency funding to help the Charity through the pandemic.

We did establish a self-contained holiday facility in the Norfolk Wing which we advertise with AirBnB. This generated sufficient funds to cover the costs of refurbishment in the first 6 months.

Planning permission was sought from the District Council for four Glamping units. Historic England were consulted but only gave a 5-year limited permission, which meant the project was financially unviable. However, we were able to purchase two giant teepees and these have been used successfully on site.

With the final lifting of Covid restrictions we were able to welcome guests back, although we did see a general reduction in group sizes and therefore a reduction in our income for that operating period.

We were able to take advantage of both central and local government grants and a bounce back loan which helped us through the difficult period of lockdown.

Following the lifting of restrictions, the trust was able to reinstate all the members of staff who had been made redundant in previous the year.

During lockdown we set up a just giving page to cover some running costs and fund urgent repairs. This money was used during 2021 to completely refurbish the leaking skylight over the main staircase and replace the associated lead work.

Financial Review

The surplus of £13,079 (2021 deficit £60,434) was after taking into account another year of significant one-off maintenance projects which included further windows renovation work. Donations included some grants towards facility improvements. The trustees recognise that future projects are dependent upon additional funding.

At 31st December 2021 the Trust had funds totaling £738,305 (2020: £725,226, of which £676,340 are unrestricted funds (2020: £679,038). £358,790 (2020: £273,547) has been raised during the year and £345,711 (2020: £333,981) has been expended as detailed in the notes to the accounts.

Reserves Policy

It is the policy of the Trustees to:

Retain sufficient free reserves to support the costs of running Letton Hall including governance for a three-month period.

In the longer term, the Trustees aim to build up sufficient reserves to fund the cost of maintaining and developing the property, land and facilities.

At 31st December 2021, there were unrestricted undesignated free reserves of £62,162 after taking account of fixed assets net of loans falling due after more than one year (2020: £69,254).

Principal Funding Source

The principal funding source is from the fees charged to the groups and individuals who attend the Conference Centre.

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2021

Plans for the Future

The trustees hope to carry out some much-needed refurbishment of all the bathrooms across the site. Particularly the bathrooms in the Stable block.

The flat roof over the Library has allowed significant amounts of water into the Library on more than one occasion and the Trust will seek to fund this repair as a matter of urgency. Funding support will be sought from grant making bodies.

The Trust is waiting to hear from the National Heritage Memorial Fund regarding an application, and hope to have a decision in the early New Year.

The Trust re-established newly piloted events post pandemic and we will look to build on this success by offering more Afternoon Tea dates and by expanding the Food and Craft fairs.

We will continue to look to diversify our income streams by promoting day conferencing at Letton and the purchase and equipping of a Coffee van.

The Trust has started to form the new Charitable Incorporated Organisation and are awaiting the Charity Commission's recognition and processing of the new Company.

Independent Examiner

A resolution to reappoint Eric Southwick of Eric Southwick & Co Charity Accountants will be proposed at the Annual General Meeting.

Responsibilities of the Trustees

Charity law requires the trustees to prepare financial statements for each financial period, which show a true and fair view of the state of affairs of the charity and its financial activities for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are prudent and reasonable;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in existence.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the trustees



Steve Rayner

Date: 28th October 2022

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2021

Independent Examiner's Report to the Members of Letton Hall Trust

I report on the accounts of the charity for the year ended 31st December 2021, which are set out on pages 6 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Eric Southwick BA(Hons) FCA FCIE DChA
Eric Southwick & Co
Charity Accountants
51 The Avenue
Seaham
Co Durham
SR7 8NS
Date: 28th October 2022

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2021

Statement of Financial Activities (including Income and Expenditure Account) For the year ended 31st December 2021

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:					
Donations and legacies		46,005	172,918	218,923	135,044
Charitable activities	3	139,336	-	139,336	97,627
Other trading activities	4	531	-	531	1,021
Other incoming resources	5	-	-	-	39,855
Total		<u>185,872</u>	<u>172,918</u>	<u>358,790</u>	<u>273,547</u>
Expenditure on:					
Raising funds	6	526	-	526	1,380
Charitable activities	7	188,044	157,141	345,185	332,601
Total		<u>188,570</u>	<u>157,141</u>	<u>345,711</u>	<u>333,981</u>
Net income/(expenditure)		(2,698)	15,777	13,079	(60,434)
Transfers between funds		-	-	-	-
Net movement in funds		<u>(2,698)</u>	<u>15,777</u>	<u>13,079</u>	<u>(60,434)</u>
Reconciliation of Funds					
Total funds brought forward		679,038	46,188	725,226	785,660
Total funds carried forward		<u>676,340</u>	<u>61,965</u>	<u>738,305</u>	<u>725,226</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 8 to 13 form part of these accounts.

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2021

Balance Sheet As at 31st December 2021

	Notes	£	2021 £	£	2020 £
Fixed Assets					
Tangible assets	11		1,312,847		1,314,504
Total fixed assets			<u>1,312,847</u>		<u>1,314,504</u>
Current assets					
Stocks		5,800		5,690	
Debtors	12	51,544		7,595	
Cash at bank and in hand		<u>174,993</u>		<u>199,029</u>	
Total current assets		<u>232,337</u>		<u>212,314</u>	
Current Liabilities					
Creditors: Amounts falling due within one year	13	<u>108,210</u>		<u>96,872</u>	
Net current assets			<u>124,127</u>		<u>115,442</u>
Total assets less current liabilities			<u>1,436,974</u>		<u>1,429,946</u>
Creditors: Amounts falling due after more than one year	14		<u>(698,669)</u>		<u>(704,720)</u>
Net assets			<u><u>738,305</u></u>		<u><u>725,226</u></u>
The funds of the charity					
Restricted income funds	16		61,965		46,188
Unrestricted income funds	17		<u>676,340</u>		<u>679,038</u>
Total charity funds			<u><u>738,305</u></u>		<u><u>725,226</u></u>

The financial statements were approved by the trustees, authorised for issue and are signed on their behalf by:



Steve Rayner

Date: 28th October 2022

The notes on pages 8 to 13 form part of these accounts.

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2021

Notes to the accounts

1 Accounting policies

In preparing the accounts the following accounting policies have been complied with:

- a) The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.
- b) The Trust meets the definition of a public benefit entity under FRS 102
- c) Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.
- d) There are no material uncertainties existing to suggest that the use of the going concern basis is inappropriate.
- e) Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the Trust. Unrestricted funds include a revaluation reserve representing the restatement of freehold property at market value.
- f) Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.
- g) Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.
- h) All incoming resources are included in the Statement of Financial Activities when the Trust is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:
 - i) Donations and legacies is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants, where entitlement is conditional on the delivery of a specific performance by the Trust, are recognised when the charity becomes unconditionally entitled to the grant.
 - ii) Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
 - iii) Other trading income from the shop is accounted for when earned.
 - iv) Income and endowments from charitable activities is accounted for when the letting or activity takes place and deposits received during the year in respect of future periods are carried forward as deferred income.
 - v) Investment income is included when receivable.
- i) Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:
 - i) Costs of generating funds comprise costs associated with attracting voluntary income, including costs of trading for fundraising purposes including the Trust's shop.
 - ii) Expenditure on charitable activities comprises those costs incurred by the Trust in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
 - iii) All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource.
- j) All fixed assets are initially recorded at cost, however, the freehold property has been revalued.

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2021

Notes to the accounts (Continued)

1 Accounting policies(Continued)

k) Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold property / improvements	1%, 5% and 10% straight line
Equipment	20% straight line
Household equipment	10% straight line

l) Stocks are valued at the lower of cost and net realisable value after due provision for obsolete, defective or out of date stock.

m) The Trust operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the Trust. The annual contributions payable are charged to the Statement of Financial Activities.

2 Taxation

The charity is exempt from taxation on its income and gains where they are applied for charitable purposes. Irrecoverable VAT is included in the cost of the goods or services on which it was charged.

3 Income and endowments from: Charitable activities

	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Fees received	122,924	-	122,924	81,609
Biomass rebate	16,412	-	16,412	16,018
Total	139,336	-	139,336	97,627

4 Income and endowments from: Other trading activities

	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Shop income	531	-	531	1,021

5 Other incoming resources

	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Coronavirus Job Retention Scheme	-	-	-	39,855

6 Expenditure on: Raising funds

	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Shop costs	526	-	526	1,380

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2021

Notes to the accounts (Continued)

7 Expenditure on: Charitable activities

	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Staff costs	52,189	44,000	96,189	123,991
Housekeeping	2,980	2,040	5,020	3,479
Catering	5,493	-	5,493	6,403
Events and activities	2,512	-	2,512	1,045
Insurance and rates	9,374	6,199	15,573	15,662
Light and heat	16,398	14,861	31,259	32,107
Repairs and maintenance	25,047	90,041	115,088	68,522
Telephone	2,137	-	2,137	2,230
Printing, postage and stationery	4,408	-	4,408	2,047
Depreciation	42,344	-	42,344	40,920
Independent Examiner's fees	2,200	-	2,200	2,200
Professional fees	4,487	-	4,487	16,556
Bank charges and interest	445	-	445	520
Mortgage charges and interest	18,030	-	18,030	16,919
Total	<u>188,044</u>	<u>157,141</u>	<u>345,185</u>	<u>332,601</u>

8 Employee information

No employee received emoluments in excess of £60,000 during the year (2020: nil).
Employee costs during the period were as follows:

	2021 £	2020 £
Wages and salaries	90,976	118,625
Social security costs	1,921	1,885
Other pension costs	3,292	3,481
	<u>96,189</u>	<u>123,991</u>

The wages and salaries includes redundancy pay of £Nil (2020: £1,412).

The average number of people employed during the period was as follows:

	2021 £	2020 £
Conference centre staff	<u>9</u>	<u>14</u>

9 Trustee information

No trustee received remuneration (2020: none) or was reimbursed expenses (2020: nil) during the year.

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2021

Notes to the accounts (Continued)

10 Comparatives for the Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	Total funds 2020 £
Income and endowments from:			
Donations and legacies	73,490	61,554	135,044
Charitable activities	97,627	-	97,627
Other trading activities	1,021	-	1,021
Other incoming resources	39,855	-	39,855
Total	<u>211,993</u>	<u>61,554</u>	<u>273,547</u>
Expenditure on:			
Raising funds	1,380	-	1,380
Charitable activities	298,235	34,366	332,601
Total	<u>299,615</u>	<u>34,366</u>	<u>333,981</u>
Net income/(expenditure)	(87,622)	27,188	(60,434)
Transfers between funds	6,000	(6,000)	-
Net movement in funds	<u>(81,622)</u>	<u>21,188</u>	<u>(60,434)</u>

11 Fixed Assets

	Freehold property at valuation £	Equipment £	Household equipment £	Total £
Cost or valuation				
At 1 January 2021	1,341,210	342,271	39,825	1,723,306
Additions	-	39,175	1,512	40,687
At 31 December 2021	<u>1,341,210</u>	<u>381,446</u>	<u>41,337</u>	<u>1,763,993</u>
At 1 January 2021	216,598	158,347	33,857	408,802
Charge for the year	13,585	27,871	888	42,344
At 31 December 2021	<u>230,183</u>	<u>186,218</u>	<u>34,745</u>	<u>451,146</u>
At 31 December 2021	<u>1,111,027</u>	<u>195,228</u>	<u>6,592</u>	<u>1,312,847</u>
At 31 December 2020	<u>1,124,612</u>	<u>183,924</u>	<u>5,968</u>	<u>1,314,504</u>

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2021

Notes to the accounts (Continued)

11 Fixed Assets (Continued)

In respect of the assets stated at valuations, the comparable historical cost and depreciation values are as follows:

	2021	2020
	£	£
Net book value of revalued tangible fixed assets	<u>1,111,027</u>	<u>1,124,612</u>
Historical cost to date	1,264,729	1,264,729
Accumulated depreciation to date	<u>(185,612)</u>	<u>(172,724)</u>
	<u>1,079,117</u>	<u>1,092,005</u>

Included within freehold property is £250,000 relating to land which is not being depreciated.

Freehold property was re-valued on an open market basis by the Trustees on 28 February 2007. The Trustees considered the valuation of the freehold property in 2013. The property is subject to ongoing maintenance and therefore the Trustees consider that the current net book value is not significantly different to the open market value.

12 Debtors

	2021	2020
	£	£
Fees due	3,890	-
Accrued income	39,700	-
Prepayments	<u>7,954</u>	<u>7,595</u>
	<u>51,544</u>	<u>7,595</u>

All debtors are repayable within one year of the balance sheet date.

No provision has been made for Gift Aid in respect of the year, this will be included when received.

13 Creditors: Amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	58,971	60,230
Trade creditors	15,450	13,638
PAYE and social security	1,000	1,759
VAT	3,665	3,300
Deposits held	23,044	13,475
Accruals	<u>6,080</u>	<u>4,470</u>
	<u>108,210</u>	<u>96,872</u>

14 Creditors: Amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	<u>698,669</u>	<u>704,720</u>
	<u>698,669</u>	<u>704,720</u>

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2021

Notes to the accounts (Continued)

15 Pensions

The Trust contributes to a defined contribution stakeholder pension scheme in respect of employees. Contributions made by the Trust during the year amounted to £3,292 (2020: £3,481).

16 Restricted income funds

	Balance at 1 Jan 2021	Income	Expenditure	Balance at 31 Dec 2021
	£	£	£	£
National Heritage Fund	-	24,765	(24,765)	-
Garfield Weston Glamping Fund	-	30,000	-	30,000
AHF Cultural Recovery Fund	-	32,900	(17,675)	15,225
National Heritage Cultural Recovery Fund	-	39,700	(39,700)	-
Renovation and Resilience Fund	46,188	45,553	(75,001)	16,740
	<u>46,188</u>	<u>172,918</u>	<u>(157,141)</u>	<u>61,965</u>

17 Unrestricted income funds

	Balance at 1 Jan 2021	Income	Expenditure	Balance at 31 Dec 2021
	£	£	£	£
General funds	<u>679,038</u>	<u>185,872</u>	<u>(188,570)</u>	<u>676,340</u>

18 Analysis of net assets between funds

		2021	2020
		£	£
Restricted funds			
Current assets	<u>61,965</u>	61,965	25,000
Unrestricted funds			
Fixed assets	1,312,847		1,314,504
Current assets	62,162		87,716
Long term liabilities	<u>(698,669)</u>	<u>676,340</u>	<u>(704,720)</u>
		<u>738,305</u>	<u>722,500</u>

19 Related Parties

The charity did not have any related party transactions in the current or previous years.

20 Controlling Parties

The charity is controlled by the trustees

21 Other Information

The charity is an unincorporated trust with its registered office at Letton Hall, Shipdham, Thetford, Norfolk, IP25 7SA.

THE LETTON HALL TRUST

England & Wales - Charity number 279817

Accounts

Charity Number

279817

Letton Hall Trust



Trustees' Report and Financial Statements 31st December 2020

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2020

The trustees, present their report and accounts for the year ended 31st December 2020. The accounts comply with the requirements of the Charities Act 2011, the trust deed, Financial Reporting Standard 102 and follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Reference and Administrative Information

Charity Name	Letton Hall Trust
Charity Number	279817
Charity Trustees	Mrs Ann Rayner (Chair) Mr Steve Rayner Mrs Sarah Hobday Mr Tim Hobday Mrs Alison Barnard Mr Andrew Barnard
Centre Managers	Jon Horrox
Registered Office and Principal Address	Letton Hall Shipdham Thetford Norfolk IP25 7SA
Bankers	National Westminster Bank plc
Independent Examiner	Eric Southwick BA(Hons) FCA FCIE DChA Eric Southwick & Co Charity Accountants 51 The Avenue Seaham Co Durham SR7 8NS
Solicitors	Lloyd Jones & Co 8 – 10 Southbourne Grove Westcliffe on Sea Essex SS0 9UR

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2020

Structure and Organisation

Organisation

The organisation is an unincorporated trust, constituted under a trust deed dated 17th March 1980 and registered as a charity on 21st March 1980. The Trust is managed by the trustees who meet regularly to consider the progress of the Charity and to consider its future direction and activities. The day-to-day operation of the Trust is delegated to the Centre Managers who reports to the Chair of Trustees and is supported by the other members of staff.

Trustee Appointments

The Trust is governed by trustees who are selected from members of the Christian Community, with their wide base of Christian leadership, business and secular experience. The Trust aims to recruit trustees who have the requisite business and sector specific experience to be able to direct and manage the affairs of the Charity.

All trustees are inducted into the policies and procedures of the charity to ensure they are well equipped to fulfil their duties and in particular receive copies of:

The Trust Deed of the charity

The latest accounts of the charity

And are encouraged to read Charity Commission guidance notes CC3 –“The Essential Trustee – What you need to know”.

Risk Management

The Trustees are aware of the recommendations to examine the major strategic, business and operational risks which the Trust faces. Procedures are in place to comply with statutory requirements such as Health and Safety legislation, for business continuity events and for the effective management of our staff and buildings.

Objectives and Activities

Charitable Objects

The objects of the Trust are:

- i) The advancement of the Christian faith either in the United Kingdom or overseas
- ii) The furtherance of religious or secular education
- iii) The encouragement of missionary activities designed for the spread of Christian faith
- iv) The relief of the poor and needy
- v) The help and comfort of the sick and aged

The objectives of the Trust are achieved by way of a Christian Conference Centre, where young and old can come together and meet with Jesus Christ. The trust offers economically priced “catered for” and “self-catering” accommodation.

The Trustees are grateful for the continued efforts, assistance and support of our growing volunteer team which contributes to the success of Letton Hall Trust.

Public Benefit

The Trustees confirm that they have had due regard to the Charity Commission guidance on public benefit.

The Trustees believe that the Trust’s objectives were set with the advancement of religion for public benefit in mind, and are actually achieved through the careful management of Letton Hall as a Christian Activity and Conference Centre. Specific public benefits include:-

Employment of local people and the involvement of local people on a voluntary basis in the maintenance of the property and the activities and ministry of Letton Hall. This includes youth teams gaining experience in Go-karting, archery, orienteering as team building activities in a safe residential environment.

The maintenance and beneficial utilisation of a previously poorly maintained and under-utilised Grade II listed building.

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2020

Achievements and Performance

Review of the Period

During 2020 in-line with the rest of the country, Letton Hall went into lock-down. The Trust took advantage of the Government Salary Support Scheme, furloughing all staff except the Centre Manager and the assistant Manager who remained resident on-site for security and building integrity. The Trustees made the decision to top-up the salary shortfall to 100% for the furloughed staff.

Faced with no operational income all non-essential expenditure was stopped, although works to the Drawing room decoration and the emergency lighting were completed, as funds had been ring-fenced for these projects. Ring fenced funds allowed the window refurbishment project to continue throughout the year.

During this period the National Lottery Heritage Funding was used to complete: a full condition survey and Heritage Preservation Plan, Architectural Feasibility Study, Costing for the Feasibility Study, Business Plan and Marketing Study.

The Trust continued to work with Ingham and Pinnock Associates to secure funding from grant making bodies and a Just Giving fund-raising page successfully raised over £50,000, to help support staff salaries and essential maintenance.

By October it was clear that the operating restrictions for the hospitality industry would not be lifted before the end of the year, the Trustees therefore had to make the difficult decision to make six members of cleaning and maintenance staff redundant.

Financial Review

The deficit of £60,434 (2020 deficit £85,731) was after taking into account another year of significant one-off maintenance projects which included further windows renovation work. Donations included some grants towards facility improvements. The trustees recognise that future projects are dependent upon additional funding.

At 31st December 2020 the Trust had funds totaling £725,226 (2019: £785,660, of which £679,038 are unrestricted funds (2019: £760,660). £273,547 (2019: £345,643) has been raised during the year and £333,981 (2019: £431,374) has been expended as detailed in the notes to the accounts.

Reserves Policy

It is the policy of the Trustees to:

Retain sufficient free reserves to support the costs of running Letton Hall including governance for a three-month period.

In the longer term, the Trustees aim to build up sufficient reserves to fund the cost of maintaining and developing the property, land and facilities.

At 31st December 2020, there were unrestricted undesignated free reserves of £69,254 after taking account of fixed assets net of loans falling due after more than one year (2019: £87,716).

Principal Funding Source

The principal funding source is from the fees charged to the groups and individuals who attend the Conference Centre.

Plans for the Future

The window refurbishment project will continue to completion. Work will continue with Ingham and Pinnock to secure funding to further develop plans and projects for a "Resilient Future". As part of this the Trust will seek to develop additional income streams.

The Trust plans to establish a self-contained holiday letting facility in The Norfolk Wing, seek planning permission for four Glamping units in the Orchard Field and will investigate the purchase of large Teepees to allow for sufficient meeting space for a whole site group, in excess of 120 guests.

The Trust looks forward to the lifting of restrictions to allow the hospitality industry to go back to work.

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2020

Plans for the Future (Continued)

The Trustees are forming a Charitable Incorporated Organisation and will register it with the Charity Commission. The assets, liabilities and operations of the Trust will be transferred into the Charitable Incorporated Organisation to assist in securing the long term future of the work of the Trust.

Independent Examiner

A resolution to reappoint Eric Southwick of Eric Southwick & Co Charity Accountants will be proposed at the Annual General Meeting.

Responsibilities of the Trustees

Charity law requires the trustees to prepare financial statements for each financial period, which show a true and fair view of the state of affairs of the charity and its financial activities for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are prudent and reasonable;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in existence.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the trustees



Steve Rayner

Date: 20th October 2021

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2020

Independent Examiner's Report to the Members of Letton Hall Trust

I report on the accounts of the charity for the year ended 31st December 2020, which are set out on pages 6 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Eric Southwick BA(Hons) FCA FCIE DChA
Eric Southwick & Co
Charity Accountants
51 The Avenue
Seaham
Co Durham
SR7 8NS
Date: 20th October 2021

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2020

Statement of Financial Activities (including Income and Expenditure Account) For the year ended 31st December 2020

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2020 £	Total funds 2019 £
Income and endowments from:					
Donations and legacies		73,490	61,554	135,044	49,412
Charitable activities	3	97,627	-	97,627	292,834
Other trading activities	4	1,021	-	1,021	3,397
Other incoming resources	5	39,855	-	39,855	-
Total		<u>211,993</u>	<u>61,554</u>	<u>273,547</u>	<u>345,643</u>
Expenditure on:					
Raising funds	6	1,380	-	1,380	6,279
Charitable activities	7	298,235	34,366	332,601	425,095
Total		<u>299,615</u>	<u>34,366</u>	<u>333,981</u>	<u>431,374</u>
Net income/(expenditure)		(87,622)	27,188	(60,434)	(85,731)
Transfers between funds		6,000	(6,000)	-	-
Net movement in funds		<u>(81,622)</u>	<u>21,188</u>	<u>(60,434)</u>	<u>(85,731)</u>
Reconciliation of Funds					
Total funds brought forward		760,660	25,000	785,660	871,391
Total funds carried forward		<u><u>679,038</u></u>	<u><u>46,188</u></u>	<u><u>725,226</u></u>	<u><u>785,660</u></u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 8 to 13 form part of these accounts.

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2020

Balance Sheet As at 31st December 2020

	Notes	£	2020 £	£	2019 £
Fixed Assets					
Tangible assets	11		1,314,504		1,352,024
Total fixed assets			<u>1,314,504</u>		<u>1,352,024</u>
Current assets					
Stocks		5,690		6,230	
Debtors	12	7,595		21,214	
Cash at bank and in hand		<u>199,029</u>		<u>175,591</u>	
Total current assets		<u>212,314</u>		<u>203,035</u>	
Current Liabilities					
Creditors: Amounts falling due within one year	13	<u>96,872</u>		<u>90,319</u>	
Net current assets			<u>115,442</u>		<u>112,716</u>
Total assets less current liabilities			<u>1,429,946</u>		<u>1,464,740</u>
Creditors: Amounts falling due after more than one year	14		<u>(704,720)</u>		<u>(679,080)</u>
Net assets			<u><u>725,226</u></u>		<u><u>785,660</u></u>
The funds of the charity					
Restricted income funds	16		46,188		25,000
Unrestricted income funds	17		<u>679,038</u>		<u>760,660</u>
Total charity funds			<u><u>725,226</u></u>		<u><u>785,660</u></u>

The financial statements were approved by the trustees, authorised for issue and are signed on their behalf by:



Steve Rayner

Date: 20th October 2021

The notes on pages 8 to 13 form part of these accounts.

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2020

Notes to the accounts

1 Accounting policies

In preparing the accounts the following accounting policies have been complied with:

- a) The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.
- b) The Trust meets the definition of a public benefit entity under FRS 102
- c) Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.
- d) There are no material uncertainties existing to suggest that the use of the going concern basis is inappropriate.
- e) Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the Trust. Unrestricted funds include a revaluation reserve representing the restatement of freehold property at market value.
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 - i) Donations and legacies is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants, where entitlement is conditional on the delivery of a specific performance by the Trust, are recognised when the charity becomes unconditionally entitled to the grant.
 - ii) Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
 - iii) Other trading income from the shop is accounted for when earned.
 - iv) Income and endowments from charitable activities is accounted for when the letting or activity takes place and deposits received during the year in respect of future periods are carried forward as deferred income.
 - v) Investment income is included when receivable.
- i) Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:
 - i) Costs of generating funds comprise costs associated with attracting voluntary income, including costs of trading for fundraising purposes including the Trust's shop.
 - ii) Expenditure on charitable activities comprises those costs incurred by the Trust in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
 - iii) All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource.
- j) All fixed assets are initially recorded at cost, however, the freehold property has been revalued.

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2020

Notes to the accounts (Continued)

1 Accounting policies(Continued)

k) Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold property / improvements	1%, 5% and 10% straight line
Equipment	20% straight line
Household equipment	10% straight line

l) Stocks are valued at the lower of cost and net realisable value after due provision for obsolete, defective or out of date stock.

m) The Trust operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the Trust. The annual contributions payable are charged to the Statement of Financial Activities.

2 Taxation

The charity is exempt from taxation on its income and gains where they are applied for charitable purposes. Irrecoverable VAT is included in the cost of the goods or services on which it was charged.

3 Income and endowments from: Charitable activities

	Unrestricted funds £	Restricted funds £	Total funds 2020 £	Total funds 2019 £
Fees received	81,609	-	81,609	270,316
Biomass rebate	16,018	-	16,018	22,518
Total	97,627	-	97,627	292,834

4 Income and endowments from: Other trading activities

	Unrestricted funds £	Restricted funds £	Total funds 2020 £	Total funds 2019 £
Shop income	1,021	-	1,021	3,397

5 Other incoming resources

	Unrestricted funds £	Restricted funds £	Total funds 2020 £	Total funds 2019 £
Coronavirus Job Retention Scheme	39,855	-	39,855	-

6 Expenditure on: Raising funds

	Unrestricted funds £	Restricted funds £	Total funds 2020 £	Total funds 2019 £
Shop costs	1,380	-	1,380	2,199
Fundraiser's fees	-	-	-	4,080
Total	1,380	-	1,380	6,279

Letton Hall Trust

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Notes to the accounts (Continued)

7 Expenditure on: Charitable activities

	Unrestricted funds £	Restricted funds £	Total funds 2020 £	Total funds 2019 £
Staff costs	123,413	578	123,991	147,163
Housekeeping	3,479	-	3,479	13,437
Catering	6,403	-	6,403	9,030
Events and activities	1,045	-	1,045	2,130
Insurance and rates	15,662	-	15,662	17,110
Light and heat	32,107	-	32,107	42,291
Repairs and maintenance	34,734	33,788	68,522	101,439
Telephone	2,230	-	2,230	1,499
Printing, postage and stationery	2,047	-	2,047	5,201
Depreciation	40,920	-	40,920	45,780
Independent Examiner's fees	2,200	-	2,200	2,135
Professional fees	16,556	-	16,556	11,132
Bank charges and interest	520	-	520	9,543
Mortgage charges and interest	16,919	-	16,919	17,205
Total	<u>298,235</u>	<u>34,366</u>	<u>332,601</u>	<u>425,095</u>

8 Employee information

No employee received emoluments in excess of £60,000 during the year (2019: nil).
Employee costs during the period were as follows:

	2020 £	2019 £
Wages and salaries	118,625	140,885
Social security costs	1,885	2,825
Other pension costs	3,481	3,453
	<u>123,991</u>	<u>147,163</u>

The wages and salaries includes redundancy pay of £1,412.

The average number of people employed during the period was as follows:

	2020 £	2019 £
Conference centre staff	<u>14.0</u>	<u>8.5</u>

9 Trustee information

No trustee received remuneration (2019: none) or was reimbursed expenses (2019: nil) during the year.

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2020

Notes to the accounts (Continued)

10 Comparatives for the Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	Total funds 2019 £
Income and endowments from:			
Donations and legacies	30,412	19,000	49,412
Charitable activities	292,834	-	292,834
other trading activities	3,397	-	3,397
Total	<u>326,643</u>	<u>19,000</u>	<u>345,643</u>
Expenditure on:			
Raising funds	6,279	-	6,279
Charitable activities	406,095	19,000	425,095
Total	<u>412,374</u>	<u>19,000</u>	<u>431,374</u>
Net income/(expenditure)	<u>(85,731)</u>	<u>-</u>	<u>(85,731)</u>
Net movement in funds	<u>(85,731)</u>	<u>-</u>	<u>(85,731)</u>

11 Fixed Assets

	Freehold property at valuation £	Equipment £	Household equipment £	Total £
Cost or valuation				
At 1 January 2020	1,341,210	342,271	36,425	1,719,906
Additions	-	-	3,400	3,400
At 31 December 2020	<u>1,341,210</u>	<u>342,271</u>	<u>39,825</u>	<u>1,723,306</u>
At 1 January 2020	201,298	133,279	33,305	367,882
Charge for the year	15,300	25,068	552	40,920
At 31 December 2020	<u>216,598</u>	<u>158,347</u>	<u>33,857</u>	<u>408,802</u>
At 31 December 2020	<u>1,124,612</u>	<u>183,924</u>	<u>5,968</u>	<u>1,314,504</u>
At 31 December 2019	<u>1,139,912</u>	<u>208,992</u>	<u>3,120</u>	<u>1,352,024</u>

Letton Hall Trust

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Notes to the accounts (Continued)

11 Fixed Assets (Continued)

In respect of the assets stated at valuations, the comparable historical cost and depreciation values are as follows:

	2020	2019
	£	£
Net book value of revalued tangible fixed assets	<u>1,124,612</u>	<u>1,139,912</u>
Historical cost to date	1,264,729	1,264,729
Accumulated depreciation to date	<u>(172,724)</u>	<u>(158,121)</u>
	<u>1,092,005</u>	<u>1,106,608</u>

Included within freehold property is £250,000 relating to land which is not being depreciated.

Freehold property was re-valued on an open market basis by the Trustees on 28 February 2007. The Trustees considered the valuation of the freehold property in 2013. The property is subject to ongoing maintenance and therefore the Trustees consider that the current net book value is not significantly different to the open market value.

12 Debtors

	2020	2019
	£	£
Fees due	-	8,367
Prepayments	<u>7,595</u>	<u>12,847</u>
	<u>7,595</u>	<u>21,214</u>

All debtors are repayable within one year of the balance sheet date.

No provision has been made for Gift Aid in respect of the year, this will be included when received.

13 Creditors: Amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	60,230	43,878
Trade creditors	13,638	11,534
PAYE and social security	1,759	2,107
VAT	3,300	2,109
Deposits held	13,475	27,191
Accruals	<u>4,470</u>	<u>3,500</u>
	<u>96,872</u>	<u>90,319</u>

14 Creditors: Amounts falling due after more than one year

	2020	2019
	£	£
Bank loans and overdrafts	<u>704,720</u>	<u>679,080</u>
	<u>704,720</u>	<u>679,080</u>

Letton Hall Trust

Trustees' Report and Financial Statements 31st December 2020

Notes to the accounts (Continued)

15 Pensions

The Trust contributes to a defined contribution stakeholder pension scheme in respect of employees. Contributions made by the Trust during the year amounted to £3,440 (2019: £3,452).

16 Restricted income funds

	Balance at 1 Jan 2020 £	Income £	Expenditure £	Balance at 31 Dec 2020 £
Renovation and Resilience Fund	<u>25,000</u>	<u>61,554</u>	<u>(34,366)</u>	<u>52,188</u>

The Renovation Fund represents income received towards work to renovate Letton Hall.

17 Unrestricted income funds

	Balance at 1 Jan 2020 £	Income £	Expenditure £	Balance at 31 Dec 2020 £
General funds	<u>760,660</u>	<u>211,993</u>	<u>(299,615)</u>	<u>673,038</u>

18 Analysis of net assets between funds

		2020 £	2019 £
Restricted funds			
Current assets	<u>46,188</u>	46,188	25,000
Unrestricted funds			
Fixed assets	1,314,504		1,352,024
Current assets	69,254		87,716
Long term liabilities	<u>(704,720)</u>	<u>679,038</u>	<u>(679,080)</u>
		<u>725,226</u>	<u>785,660</u>

19 Related Parties

The charity did not have any related party transactions in the current or previous years.

20 Controlling Parties

The charity is controlled by the trustees

21 Other Information

The charity is an unincorporated trust with its registered office at Letton Hall, Shipdham, Thetford, Norfolk, IP25 7SA.

22 Value Added Tax

The Trust is currently in negotiations with HMRC regarding the VAT scheme operated by Trust, it's not anticipated there will be any significant adjustment to the accounts as a result of these negotiations.