

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

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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.

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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.

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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

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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

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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		<u>676,340</u>	<u>61,965</u>	<u>738,305</u>	<u>725,226</u>
Total funds carried forward		<u><u>634,953</u></u>	<u><u>-</u></u>	<u><u>634,953</u></u>	<u><u>738,305</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.

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Balance Sheet As at 31st December 2022

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

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

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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.

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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	269,765	-	269,765	139,336

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

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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	352,704	114,759	467,463	345,185

8 Expenditure on: Other

	Unrestricted funds £	Restricted funds £	2022 £	2021 £
Grant repaid	-	30,000	30,000	-

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
	161,453	96,189

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

	2022 £	2021 £
Conference centre staff	25	9

10 Trustee information

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

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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>

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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>

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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.