

REGISTERED COMPANY NUMBER: 1566596 (England and Wales)
REGISTERED CHARITY NUMBER: 282339

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021
FOR
SIDDINGTON TRUST LTD

Champion TLL Limited
7-9 Station Road
Hesketh Bank
Preston
Lancashire
PR4 6SN

SIDDINGTON TRUST LTD

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FOR THE YEAR ENDED 31ST MARCH 2021

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SIDDINGTON TRUST LTD

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2021. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company was set up to promote the advancement of education and the training of character in accordance with Christian principles and ideas. Thornycroft Hall was acquired to provide a suitable venue for these activities.

Public benefit

The charity's trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

Volunteers

The charity is governed by the trustees, who delegate the running of courses and retreats to paid staff whilst retaining direct responsibility for the fabric and maintenance of Thornycroft Hall. The charity is not dependent on unpaid volunteers to any significant extent.

SIDDINGTON TRUST LTD

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST MARCH 2021**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Lockdown curbed a lot of activities for Thornycroft Hall this year. All the residential courses were cancelled with the exception of one. This was held with a small number of young men in accordance with the regulations outlined in law when the first lockdown was eased and it was possible to do so. All other courses this year were held in a significantly reduced form online but with an emphasis on keeping people connected and keeping their spirits up in such difficult times. Similarly retreats were all cancelled with the exception of one for men which was held when the second lockdown was eased and in accordance with the legal restrictions. All recollections were cancelled but the women's monthly recollections continued monthly online instead with access via the Thornycroft website. Nearly fifty women joined online each month for this activity to keep in touch with each other and the Hall. For many it was another opportunity to connect with people and have a shared experience in such isolating times.

Thornycroft's cookery school had to close with lockdown so contact was maintained through the Thornycroft website. Advice on cooking with depleted supermarket shelves and limited resources was provided in the early days of lockdown and as things returned to normal, more adventurous recipes were suggested to keep people well nourished and happy. Several people took advantage of the services provided through the cookery school who sold celebration cakes, snacks, salads, main meals and desserts to raise funds for the roof repairs. With no visitors to the Hall, this was advertised through the Thornycroft website and on facebook.

All conferences and workshops were cancelled this year due to lockdown as were the annual Carol concert and family day. Instead contact was maintained with people through the website where we provided regular blog posts on activities taking place online that people could visit and advice on issues that were arising due to lockdown.

Maintaining and refurbishing Thornycroft was delayed due to lockdown but in August essential roof repairs were undertaken, a chimney was rebuilt and all the gutters were unblocked and cleared. The gardens have also been maintained insofar as lockdown has permitted this year.

Future Activities

For the year 2021-22 workmen are ready to continue with repairs to the main roof and if possible the Thornycroft major refurbishment project will resume. Conferences will take place if allowed and retreats, recollections, workshops and other short courses will resume as the law allows. With the isolation of lockdown these events will provide people with opportunities to meet up and combat loneliness. It is hoped that the annual family day and carol concert will take place again this year so we can provide a venue and a memorable occasion for people to meet up. Voluntary working parties will also resume as the law allows to carry out essential maintenance work on the Hall. More fundraising activities will also take place to help fund the refurbishment of the Hall.

FINANCIAL REVIEW

Reserves policy

The charity's policy is to maintain its property of Thornycroft Hall unencumbered by debt (other than interest-free loans from personal donors), but otherwise to maintain only such reserves as are necessary to meet its short-term cash flow requirements.

The net difference between fixed assets and long terms loans is £1,408,674. This amount has been designated separately, leaving other liquid funds of £32,026 (equivalent long term to the net current assets figure). The general fund balance has decreased since last year. The trustees' policy is to maintain a level of reserves equivalent to three to six months' expenditure. At the year end the general fund balance represents around two months' worth of expenditure.

The Charity continues to apply for grant funding to help cover the costs of certain projects, allowing the operating income to create a surplus to build funds to the required level.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

SIDDINGTON TRUST LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

There are no related parties within the meaning of the SORP with whom the charity has entered into any transactions.

In carrying out its aims the charity co-operates with the following other charities: Ashley Educational Trust, Greygarth Association and Netherhall Educational Association.

Risk management

The trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

1566596 (England and Wales)

Registered Charity number

282339

Registered office

Thornycroft Hall
Pexhill Road
Siddington
Macclesfield
SK11 9JN

Trustees

A Dickinson
Mrs M Hatchman
P Hatchman
Miss C Hearne
A Walker
M Concannon
M Poole
Mrs A M Walker
R Winstanley

Company Secretary

P Hatchman

Independent Examiner

P Buck FCA,DChA
Champion TLL Limited
7-9 Station Road
Hesketh Bank
Preston
Lancashire
PR4 6SN

Bankers

Royal Bank of Scotland
56 Chesergate
Macclesfield
SK11 6BA

SIDDINGTON TRUST LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Chafes Solicitors
Hesketh House
16 Alderley Road
Wilmslow
Cheshire
SK9 1JX

Approved by order of the board of trustees on 30th SEPTEMBER 2021 and signed on its behalf by:



.....
P Hatchman - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SIDDINGTON TRUST LTD

Independent examiner's report to the trustees of Siddington Trust Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



P Buck FCA, DChA
Champion TLL Limited
7-9 Station Road
Hesketh Bank
Preston
Lancashire
PR4 6SN

Date: 30.9.2021

SIDDINGTON TRUST LTD

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2021

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	72,092	22,816	94,908	47,968
Charitable activities	4				
Education		83,597	-	83,597	222,870
Other trading activities	3	77	-	77	460
Total		155,766	22,816	178,582	271,298
EXPENDITURE ON					
Charitable activities	5				
Education		157,172	22,816	179,988	233,288
NET INCOME/(EXPENDITURE)		(1,406)	-	(1,406)	38,010
RECONCILIATION OF FUNDS					
Total funds brought forward		1,442,106	-	1,442,106	1,404,096
TOTAL FUNDS CARRIED FORWARD		1,440,700	-	1,440,700	1,442,106

The notes form part of these financial statements

SIDDINGTON TRUST LTD

BALANCE SHEET
31ST MARCH 2021

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	11	1,454,324	-	1,454,324	1,455,143
CURRENT ASSETS					
Stocks	12	379	-	379	693
Debtors: amounts falling due within one year	13	14,306	-	14,306	-
Cash at bank		19,321	-	19,321	33,871
		<u>34,006</u>	<u>-</u>	<u>34,006</u>	<u>34,564</u>
CREDITORS					
Amounts falling due within one year	14	(1,980)	-	(1,980)	(1,951)
		<u>32,026</u>	<u>-</u>	<u>32,026</u>	<u>32,613</u>
NET CURRENT ASSETS					
		<u>32,026</u>	<u>-</u>	<u>32,026</u>	<u>32,613</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,486,350	-	1,486,350	1,487,756
CREDITORS					
Amounts falling due after more than one year	15	(45,650)	-	(45,650)	(45,650)
		<u>1,440,700</u>	<u>-</u>	<u>1,440,700</u>	<u>1,442,106</u>
NET ASSETS					
		<u>1,440,700</u>	<u>-</u>	<u>1,440,700</u>	<u>1,442,106</u>
FUNDS	17				
Unrestricted funds:					
General fund				32,026	32,613
Designated fund - Net assets/long term creditors				1,408,674	1,409,493
				<u>1,440,700</u>	<u>1,442,106</u>
TOTAL FUNDS				<u>1,440,700</u>	<u>1,442,106</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2021 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

SIDDINGTON TRUST LTD

BALANCE SHEET - continued
31ST MARCH 2021

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 30 September 2021 and were signed on its behalf by:



P Hatchman - Trustee

The notes form part of these financial statements

SIDDINGTON TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Tangible fixed assets are included in the accounts at cost, less depreciation.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Motor vehicles - 25% on reducing balance

Freehold property is not depreciated since it is considered that given the long life of the property concerned, depreciation would be immaterial, if any. The Directors carry out an annual impairment review in accordance with Accounting Standards.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

SIDDINGTON TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

1. ACCOUNTING POLICIES - continued

Support costs

Since all activities and costs relate to the charity's single charitable activity heading, all support costs have been allocated here and as such a separate analysis/description or allocation basis is not required. Support costs consist of governance expenses.

Going concern

The Accounts are prepared on a going concern basis, which the Trustees consider appropriate having considered the foreseeable future, despite there being a small deficit for the period and general funds below the target level at the year end. Since the year end, following the lifting of many covid restrictions the charity has been able to return to some of its normal activities and has seen an increase in occupancy and course fee income, along with continued donations. The trustees are confident that sufficient income will be raised to continue to meet day to day costs, and if there is any shortfall, are in a position to be able to borrow money if required, either on flexible terms or more formally, secured on the fixed assets of the charity if necessary

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	38,346	34,919
Gift aid	9,306	11,991
Other income	1,180	1,058
JRS Grant	46,076	-
	<u>94,908</u>	<u>47,968</u>

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Fundraising events	77	460
	<u>77</u>	<u>460</u>

4. INCOME FROM CHARITABLE ACTIVITIES

		2021	2020
		£	£
Course fees	Activity Education	83,597	222,870
		<u>83,597</u>	<u>222,870</u>

SIDDINGTON TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Education	178,338	1,650	179,988

6. SUPPORT COSTS

	Governance costs £
Education	1,650

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Depreciation - owned assets	819	1,092

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2021 nor for the year ended 31st March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2021 nor for the year ended 31st March 2020.

9. STAFF COSTS

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

	2021	2020
General and administration	4	4

No employees received emoluments in excess of £60,000.

SIDDINGTON TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	27,468	20,500	47,968
Charitable activities			
Education	222,870	-	222,870
Other trading activities	460	-	460
Total	<u>250,798</u>	<u>20,500</u>	<u>271,298</u>
EXPENDITURE ON			
Charitable activities			
Education	212,788	20,500	233,288
NET INCOME	<u>38,010</u>	<u>-</u>	<u>38,010</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	1,404,096	-	1,404,096
TOTAL FUNDS CARRIED FORWARD	<u>1,442,106</u>	<u>-</u>	<u>1,442,106</u>

11. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Motor vehicles £	Totals £
COST				
At 1st April 2020 and 31st March 2021	<u>1,250,000</u>	<u>201,869</u>	<u>13,800</u>	<u>1,465,669</u>
DEPRECIATION				
At 1st April 2020	-	-	10,526	10,526
Charge for year	-	-	819	819
At 31st March 2021	<u>-</u>	<u>-</u>	<u>11,345</u>	<u>11,345</u>
NET BOOK VALUE				
At 31st March 2021	<u>1,250,000</u>	<u>201,869</u>	<u>2,455</u>	<u>1,454,324</u>
At 31st March 2020	<u>1,250,000</u>	<u>201,869</u>	<u>3,274</u>	<u>1,455,143</u>

SIDDINGTON TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

12. STOCKS				
		2021	2020	
		£	£	
Stocks		<u>379</u>	<u>693</u>	
13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		2021	2020	
		£	£	
Other debtors		<u>14,306</u>	<u>-</u>	
14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		2021	2020	
		£	£	
Accrued expenses		<u>1,980</u>	<u>1,951</u>	
15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR				
		2021	2020	
		£	£	
Other loans (see note 16)		<u>45,650</u>	<u>45,650</u>	
16. LOANS				
An analysis of the maturity of loans is given below:				
		2021	2020	
		£	£	
Amounts falling between one and two years:				
Other loans - 1-2 years		<u>45,650</u>	<u>45,650</u>	
17. MOVEMENT IN FUNDS				
	At 1.4.20	Net movement	Transfers	At
	£	in funds	between	31.3.21
		£	funds	£
Unrestricted funds				
General fund	32,613	(1,406)	819	32,026
Designated fund - Net assets/long term creditors	1,409,493	-	(819)	1,408,674
	<u>1,442,106</u>	<u>(1,406)</u>	<u>-</u>	<u>1,440,700</u>
TOTAL FUNDS	<u>1,442,106</u>	<u>(1,406)</u>	<u>-</u>	<u>1,440,700</u>

SIDDINGTON TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	155,766	(157,172)	(1,406)
Restricted funds			
Restricted	22,816	(22,816)	-
TOTAL FUNDS	<u>178,582</u>	<u>(179,988)</u>	<u>(1,406)</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	78,590	6,967	(52,944)	32,613
Designated fund - Net assets/long term creditors	1,325,506	31,043	52,944	1,409,493
	<u>1,404,096</u>	<u>38,010</u>	<u>-</u>	<u>1,442,106</u>
TOTAL FUNDS	<u>1,404,096</u>	<u>38,010</u>	<u>-</u>	<u>1,442,106</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	250,798	(243,831)	6,967
Designated fund - Net assets/long term creditors	-	31,043	31,043
	<u>250,798</u>	<u>(212,788)</u>	<u>38,010</u>
Restricted funds			
Restricted	20,500	(20,500)	-
TOTAL FUNDS	<u>271,298</u>	<u>(233,288)</u>	<u>38,010</u>

SIDDINGTON TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	78,590	5,561	(52,125)	32,026
Designated fund - Net assets/long term creditors	1,325,506	31,043	52,125	1,408,674
	<u>1,404,096</u>	<u>36,604</u>	<u>-</u>	<u>1,440,700</u>
TOTAL FUNDS	<u>1,404,096</u>	<u>36,604</u>	<u>-</u>	<u>1,440,700</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	406,564	(401,003)	5,561
Designated fund - Net assets/long term creditors	-	31,043	31,043
	<u>406,564</u>	<u>(369,960)</u>	<u>36,604</u>
Restricted funds			
Restricted	43,316	(43,316)	-
	<u>449,880</u>	<u>(413,276)</u>	<u>36,604</u>
TOTAL FUNDS	<u>449,880</u>	<u>(413,276)</u>	<u>36,604</u>

Transfers between funds

The transfer between funds represents the movement on fixed assets and long term creditors to update the balance of the designated fund.

SIDDINGTON TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2021.