

Charity registration number 282339

Company registration number 1566596 (England and Wales)

SIDDINGTON TRUST LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

SIDDINGTON TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr M Concannon
Ms M A E Dickinson
Mrs M L Hatchman
Mr P K Hatchman
Miss C Hearne
Mr M J Poole
Mr A J Walker
Mrs A Walker
Mr R Winstanley

Secretary

Mr P K Hatchman

Charity number

282339

Company number

1566596

Registered office

Thornycroft Hall
Pexhill Road
Siddington
Macclesfield
Cheshire
SK11 9JN

Independent examiner

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

SIDDINGTON TRUST LIMITED

CONTENTS

	Page
Trustees report	1 - 3
Independent examiner's report	4
Statement of financial activities	5 - 6
Balance sheet	7 - 8
Notes to the financial statements	9 - 16

SIDDINGTON TRUST LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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

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.

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.

Achievements and performance

Following the legal limits being removed on social contact in the UK on 19th July 2021, activities in Thornycroft resumed after this date with the appropriate health checks in place. Small residential courses restarted from July with all participants testing for Covid-19 before attending and following the Hall's safety guidelines. Retreats resumed a few months later with the same safety procedures in place. Monthly recollections for women were resumed in Thornycroft from September, as were monthly recollections for priests.

Thornycroft's cookery school remained closed throughout 2021 but reopened in January 2022 with monthly classes on plant-based healthy food, budget home cooking and basic soups and salads. Attendees varied from 3 to 8 ladies per class, and all wanted to improve their cooking skills and cook simple but healthy food at home. Feedback was very positive as the ladies practised these recipes at home and they were well received by their families. They also requested more classes and additional sessions for their families.

In October a small group of ladies came for a workshop in which they had talks, an interactive session and lots of opportunities to discuss the topics or ask questions as well as taking advantage of the beautiful house and grounds. In March another workshop for women was held entitled Path to Joy, which followed the same format. At the same time a mini retreat for girls was held, which was based on the same theme but adapted for the younger audience. This enabled mothers and daughters to go to Thornycroft together for the weekend, and to help strengthen family bonds.

In March a three-day conference for secular priests was held and very well attended as priests welcomed the opportunity to get together and share their experiences as well as benefiting from the lectures and seminars.

No conferences were held this year. Our annual family day did not take place as government restrictions were still in place by mid July and the annual Carol Concert did not take place due to numbers of Covid-19 cases rising again and concern not to spread the virus.

No voluntary working parties took place during this time.

Maintenance and refurbishment of Thornycroft continued with some land drains being installed to remedy the problem of surface water collecting around the Hall and in the car park. Internet connection to the Hall was improved significantly with the fibre-optic broadband.

Financial review

SIDDINGTON TRUST LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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-term loans is £1,408,060. This amount has been designated separately, leaving other liquid funds of £55,351 after allowing for restricted fund of £6,114. The general fund balance has increased 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 three 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.

Plans for future periods

For the year 2022-23 retreats, recollections, residential courses and short workshops are scheduled in. Family days and other small gatherings will be arranged to allow people to meet up and socialise. Plans for further conferences are underway. It is hoped that the Carol Concert will also resume this year.

Our cookery school will continue with plans to expand the classes to mother and daughter sessions and family sessions.

Fundraising will continue as there are plans for renovations and improved access for older and mobility-impaired visitors.

Structure, governance and management

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.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr M Concannon

Ms M A E Dickinson

Mrs M L Hatchman

Mr P K Hatchman

Miss C Hearne

Mr M J Poole

Mr A J Walker

Mrs A Walker

Mr R Winstanley

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.

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.

SIDDINGTON TRUST LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2022**

The trustees' report was approved by the Board of Trustees.



.....
Mr P K Hatchman
Trustee

Date: 27/10/22

SIDDINGTON TRUST LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SIDDINGTON TRUST LIMITED

I report to the trustees on my examination of the financial statements of Siddington Trust Limited (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Champion TLL Limited

P Buck FCA DChA

7-9 Station Road

Hesketh Bank

Preston

Lancashire

PR4 6SN

Dated: 3/11/2022

SIDDINGTON TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

Current financial year

		Unrestricted funds general 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
	Notes					
Income from:						
Donations and legacies	2	51,955	-	50,747	102,702	94,910
Education	3	174,387	-	-	174,387	83,597
Other trading activities	4	8,370	-	-	8,370	77
Total income		234,712	-	50,747	285,459	178,584
Expenditure on:						
Education	5	212,001	-	44,633	256,634	179,990
Net incoming/(outgoing) resources before transfers		22,711	-	6,114	28,825	(1,406)
Gross transfers between funds		614	(614)	-	-	-
Net income/(expenditure) for the year/ Net movement in funds		23,325	(614)	6,114	28,825	(1,406)
Fund balances at 1 April 2021		32,026	1,408,674	-	1,440,700	1,442,106
Fund balances at 31 March 2022		55,351	1,408,060	6,114	1,469,525	1,440,700

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

SIDDINGTON TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

Prior financial year

		Unrestricted funds general 2021 £	Designated funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes				
Income from:					
Donations and legacies	2	72,094	-	22,816	94,910
Education	3	83,597	-	-	83,597
Other trading activities	4	77	-	-	77
Total income		155,768	-	22,816	178,584
Expenditure on:					
Education	5	157,174	-	22,816	179,990
Net incoming/(outgoing) resources before transfers		(1,406)	-	-	(1,406)
Net income/(expenditure) for the year/ Net movement in funds		(1,406)	-	-	(1,406)
Fund balances at 1 April 2020		32,613	1,409,493	-	1,442,106
Fund balances at 31 March 2021		31,207	1,409,493	-	1,440,700

SIDDINGTON TRUST LIMITED

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	9	1,453,710		1,454,324	
Current assets					
Stocks	10	593		379	
Debtors	11	-		14,306	
Cash at bank and in hand		62,852		19,321	
		63,445		34,006	
Creditors: amounts falling due within one year	13	(1,980)		(1,980)	
Net current assets		61,465		32,026	
Total assets less current liabilities		1,515,175		1,486,350	
Creditors: amounts falling due after more than one year	14	(45,650)		(45,650)	
Net assets		1,469,525		1,440,700	
Income funds					
Restricted funds		6,114		-	
Unrestricted funds - Net assets/long term creditors		1,408,060		1,409,493	
Unrestricted funds - general		55,351		31,207	
		1,469,525		1,440,700	

SIDDINGTON TRUST LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2022

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on27/10/2022.....



Mr P K Hatchman
Trustee

Company registration number 1566596

SIDDINGTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity Information

Siddington Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Thornycroft Hall, Pexhill Road, Siddington, Macclesfield, Cheshire, SK11 9JN.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 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-19 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.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

SIDDINGTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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 Trustees carry out an annual impairment review in accordance with Accounting Standards.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings

Motor vehicles

25% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

SIDDINGTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

2 Donations and legacies

	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £
Donations and gifts	33,842	50,747	84,589	24,838	22,816	47,654
JRS Grants	18,113	-	18,113	46,076	-	46,076
Other	-	-	-	1,180	-	1,180
	<u>51,955</u>	<u>50,747</u>	<u>102,702</u>	<u>72,094</u>	<u>22,816</u>	<u>94,910</u>

3 Education

	Education 2022 £	Education 2021 £
Course fees	<u>174,387</u>	<u>83,597</u>

4 Other trading activities

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Fundraising events	<u>8,370</u>	<u>77</u>

SIDDINGTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

5 Education

	Education 2022 £	Education 2021 £
Staff costs	105,936	80,983
Depreciation and impairment	614	819
Rates and water	5,407	4,694
Insurance	11,069	10,747
Light and heat	25,204	18,834
Telephone	5,549	1,772
Sundry and cleaning	7,212	5,578
Food and consumables	30,607	21,743
Motor and training	3,280	2,938
Repairs and renewals	38,095	23,891
Grounds maintenance	7,738	5,760
Office expenses	296	329
Bank charges	345	252
Donations paid	13,632	-
	<u>254,984</u>	<u>178,340</u>
Share of governance costs (see note 6)	1,650	1,650
	<u>256,634</u>	<u>179,990</u>
Analysis by fund		
Unrestricted funds - general	212,001	157,174
Restricted funds	44,633	22,816
	<u>256,634</u>	<u>179,990</u>

6 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Independent Examination fees	-	1,650	1,650	-	1,650	1,650
	<u>-</u>	<u>1,650</u>	<u>1,650</u>	<u>-</u>	<u>1,650</u>	<u>1,650</u>
Analysed between Charitable activities	-	1,650	1,650	-	1,650	1,650
	<u>-</u>	<u>1,650</u>	<u>1,650</u>	<u>-</u>	<u>1,650</u>	<u>1,650</u>

SIDDINGTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	5	4
Employment costs	2022	2021
	£	£
Wages and salaries	103,789	78,616
Other pension costs	2,147	2,367
	105,936	80,983

There were no employees whose annual remuneration was more than £60,000.

9 Tangible fixed assets

	Freehold land and buildings £	Motor vehicles £	Total £
Cost			
At 1 April 2021	1,451,869	13,800	1,465,669
At 31 March 2022	1,451,869	13,800	1,465,669
Depreciation and impairment			
At 1 April 2021	-	11,345	11,345
Depreciation charged in the year	-	614	614
At 31 March 2022	-	11,959	11,959
Carrying amount			
At 31 March 2022	1,451,869	1,841	1,453,710
At 31 March 2021	1,451,869	2,455	1,454,324

SIDDINGTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

10 Stocks

	2022 £	2021 £
Raw materials and consumables	593	379

11 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	-	14,306

12 Loans and overdrafts

	2022 £	2021 £
Other loans	45,650	45,650
Payable after one year	45,650	45,650

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	1,980	1,980

14 Creditors: amounts falling due after more than one year

	2022 £	2021 £
	45,650	45,650

SIDDINGTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

15 Analysis of net assets between funds

	Unrestricted funds		Designated funds		Restricted funds		Total		Unrestricted funds		Designated funds		Restricted funds		Total	
	2022	£	2022	£	2022	£	2022	£	2021	£	2021	£	2021	£	2021	£
Fund balances at 31 March 2022 are represented by:																
Tangible assets	-		1,453,710		-		1,453,710		-		1,454,324		-		1,454,324	
Current assets/(liabilities)	55,351		-		6,114		61,465		31,207		819		-		32,026	
Long term liabilities	-		(45,650)		-		(45,650)		-		(45,650)		-		(45,650)	
	55,351		1,408,060		6,114		1,469,525		31,207		1,409,493		-		1,440,700	

SIDDINGTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) ***FOR THE YEAR ENDED 31 MARCH 2022***

16 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).