

**WADDESDON HALL  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**REGISTERED CHARITY NUMBER 300343**

# WADDESDON HALL

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# WADDESDON HALL

## LEGAL AND ADMINISTRATIVE DETAILS

<b>Charity name</b>	Waddesdon Hall (the “charity”)
<b>Charity number</b>	300343
<b>Registered office</b>	Estate Yard Office Queen Street Waddesdon Buckinghamshire HP18 0JW
<b>Trustees</b>	Garth Clark SJP Trust Corporation Limited
<b>Bankers</b>	Nat West Bank PLC 22 Market Square Aylesbury HP20 1SJ
<b>Independent examiner</b>	Darren Croucher Bsc (Hons) FCCA, ACA Crouchers Ltd 2 Copperhouse court Caldecotte business park Milton Keynes Buckinghamshire MK7 8NL

# **WADDESdon HALL**

## **REPORT OF THE TRUSTEES**

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

The financial statements have been prepared in accordance with the accounting policies set out on pages 9 and 10 and comply with the charity's governing document and applicable law.

### **Structure, Governance and Management**

Waddesdon Hall is a registered charitable trust, number 300343. The Charity was registered on 5<sup>th</sup> April 1968 and is governed by its governing document The Trust Deed dated 5<sup>th</sup> April 1968 and amended by a resolution on 12th September 2012.

The activities of the charity are managed by a Management Committee of Managing Trustees, supported by the Custodian Trustees.

### **Objects and activities**

The charity manages the Village Hall at Waddesdon for the use of the villagers of Waddesdon and the surrounding neighbourhood. These objectives are met by providing a venue for use for meetings, lectures and classes and other forms of recreation and leisure-time occupation without distinction of sex, or of political, religious or other opinions, in order to improve the conditions of life for members of the local community.

### **Public benefit**

The trustees have paid due regard to the guidance issued by the Charity Commission on the subject of public benefit and consider that their activities, aims and strategies are for the public benefit.

### **Achievements and Financial Review**

The charity has continued to meet its objectives in maintaining and managing Waddesdon Hall. It reported a deficit before gains or losses on investments of £2,708 for the year (2021: deficit of £8,065). The Hall has continued with another difficult year as the restrictions from the COVID-19 pandemic slowly eased. By the end of the year, the Hall was back to operating at pre-pandemic capacity and without restrictions.

### **Recruitment and appointment of trustees**

Managing Trustees are elected by the members or co-opted by the trustees.

### **Induction and training of trustees**

Each of the current Managing Trustees has some experience of charity trusteeship. Future trustees will have suitable backgrounds pertinent to the needs of the Hall.

### **Reserves policy**

The trustees' policy is to hold reserves equivalent to six months running costs and to cover the costs of a significant uninsured loss to buildings. The recent years of COVID-19 has meant that reserves

# WADDESDON HALL

## REPORT OF THE TRUSTEES (continued)

have been depleted but intentions are to build these back up to provide a buffer for the future.

### Investment policy

The charity investment policy is to seek total returns whilst maintaining the real value of the portfolio and not subject it to undue risk.

### Risk Management

The trustees are responsible for establishing and monitoring internal control systems within the charity. The major risk which may impact the activities of the charity have been reviewed during the year and the trustees are satisfied that the system of internal controls currently in place is adequate, whilst recognising that they are designed to manage rather than eliminate risk. Internal controls are reviewed on an ongoing basis as part of the day-to-day risk management process within the charity.

### Plans for future periods

The charity will continue to manage Waddesdon Hall.

### Statement of Trustees' Responsibilities


The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Charities Act 2011 requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that year. In preparing these statements, the trustees are required to:

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

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011. The Trustees 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.

Approved by the Trustees on 26/06/2023 and signed on their behalf by:

  
.....  
Trustee

# **WADDESDON HALL**

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

I report to the trustees on my examination of the financial statements of Waddesdon Hall (the charity) for the year ended 31 December 2022.

### **Respective responsibilities of trustees and examiner**

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of 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.

### **Basis of independent examiner's report**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

### **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 that in any material respect:

- Accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- The financial statements do not accord with those records; or
- The financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept

# WADDESDON HALL

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

### FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)

or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.



Darren Croucher  
Independent Examiner  
Crouchers Limited  
2 Copperhouse Court  
Caldecotte Business Park  
Milton Keynes  
Buckinghamshire  
MK7 8NL

Dated: 26.06.2023

# WADDESDON HALL

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Restricted Fund £	Unrestricted Fund £	2022 Total £	2021 Total £
<b>Income</b>					
Donations and legacies	3	24,370	7,978	32,348	29,327
Charitable activities	4	-	66,843	66,843	21,072
Income from investments	5	-	375	375	363
<b>Total income</b>		<b>24,370</b>	<b>75,196</b>	<b>99,566</b>	<b>50,762</b>
<b>Expenditure</b>					
Charitable activities	7	(22,252)	(80,023)	(102,275)	(58,827)
<b>Total expenditure</b>		<b>(22,252)</b>	<b>(80,023)</b>	<b>(102,275)</b>	<b>(58,827)</b>
Net gains/(losses) on investments		-	(1,638)	(1,638)	1,733
<b>Net (expenditure)/income for the year</b>		<b>2,118</b>	<b>(6,465)</b>	<b>(4,347)</b>	<b>(6,332)</b>
<b>Net movement in funds for the year</b>					
Total funds brought forward	16	1,262	8,875	10,137	16,469
<b>Total funds carried forward</b>		<b>3,380</b>	<b>(2,410)</b>	<b>5,790</b>	<b>10,137</b>

The notes on pages 9 to 14 form part of these accounts.



# WADDESDON HALL

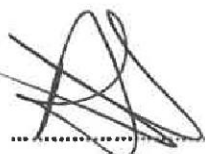
## BALANCE SHEET

As at 31 December 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible fixed assets	10	5,493		6,410	
Social investment	11	<u>12,452</u>		<u>14,090</u>	
			17,945		20,500
<b>Current assets</b>					
Stock	12	2,719		1,032	
Debtors	13	5,291		6,310	
Cash at bank and in hand		<u>13,045</u>		<u>6,837</u>	
<b>Total current assets</b>		<u>21,055</u>		<u>14,179</u>	
<b>Current liabilities</b>					
Creditors: amounts falling due within one year	14	<u>(21,210)</u>		<u>(8,542)</u>	
<b>Net current assets</b>			(155)		5,637
Creditors: amounts falling due after more than one year	15		(12,000)		(16,000)
<b>Total net assets</b>			<u><b>5,790</b></u>		<u><b>10,137</b></u>
<b>Capital and reserves</b>					
Unrestricted Revenue Reserve	16		(10,042)		(5,215)
Restricted Revenue Reserve	16		3,380		1,262
Investment Revaluation Reserve	16		12,452		14,090
			<u><b>5,790</b></u>		<u><b>10,137</b></u>

The notes on pages 9 to 14 form part of these accounts.

The financial statements were approved and authorised for issue by the trustees on 26/06/2023...  
and were signed on their behalf by:

  
Trustee

# WADDESDON HALL

## NOTES TO THE ACCOUNTS

### 1. General

Waddesdon Hall is an unincorporated charity and is registered in England and Wales. The principal office address is Estate Yard Office, Queen Street, Waddesdon, Buckinghamshire, HP18 0JW.

### 2. Principal Accounting Policies

#### Basis of Accounting

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 2015) - (Charities SORP (FRS 102)).

Waddesdon Hall constitutes a public benefit entity as defined by FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### Preparation of the accounts on a going concern basis.

After reviewing the charities forecasts and projections, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

#### Turnover and other income

All incoming resources are included in the income and expenditure account when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

#### Income

Donations are recognised in the year in which the charity has entitlement to and probability of receipt and the amount can be reliably measured.

Charitable trading income is included when receivable.

Income from investments represent income from bank deposits and other investments, which is accounted for when it is receivable.

#### Expenditure

Expenditure is included on an accruals basis.

Expenditure on charitable activities comprise those expenses directly attributable to managing and running Waddesdon Hall.

#### Fixed assets

All fixed assets are stated at cost less depreciation.

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

Furniture, fixtures and equipment over 5 to 20 years

#### Social investments

Investments are stated at market value.

# WADDESDON HALL

## NOTES TO THE ACCOUNTS (continued)

### Revenue reserves

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subject to restrictions on their expenditure imposed by the donor.

Endowment funds are subject to restrictions on their expenditure imposed by the donor.

### 3. Donations and legacies

	2022 £	2021 £
Grants (non COVID recovery)	29,370	13,003
COVID recovery grants	2,667	16,264
Fundraising	311	60
	<b>32,348</b>	<b>29,327</b>

### 4. Charitable activities

	2022 £	2021 £
Lettings income	66,843	21,072
	<b>66,843</b>	<b>21,072</b>

### 5. Income from investments

	2022 £	2021 £
Dividends	375	363
	<b>375</b>	<b>363</b>

### 6. Net income / (expenditure) for the year

	2022 £	2021 £
This is stated after charging:		
Independent examination fees	1,145	1,016
Depreciation	916	1,561

# WADDESDON HALL

## NOTES TO THE ACCOUNTS (continued)

### 7. Expenditure on charitable activities

	<b>Restricted Funds</b>	<b>Unrestricted Funds</b>	<b>Total Funds 2022</b>	<b>Total Funds 2021</b>
	£	£	£	£
Staff costs	-	6,115	6,115	4,506
Consultancy Fees	-	15,300	15,300	13,800
Commission Paid	-	1,000	1,000	-
Party Decorations	-	4,267	4,267	357
Electricity	-	3,792	3,792	1,320
Gas	-	5,308	5,308	3,214
Waste disposal	-	1,334	1,334	1,157
Water and sewerage charges	-	473	473	757
Phone line and internet	-	1,154	1,154	1,135
Insurance	-	1,157	1,157	1,099
Property repairs and maintenance	3,895	13,010	16,905	11,172
Gardening	-	1,750	1,750	-
Cleaning materials	-	1,136	1,136	477
Sundry expenses	11,357	2,487	13,844	3,156
Accountancy and audit fees	6,000	1,145	7,145	7,016
Performing Rights Society	-	60	60	1,444
Advertising	-	1,199	1,199	1,064
IT costs	-	440	440	443
Bar purchase and staffing	-	15,309	15,309	3,243
Paypal charges	-	1,150	1,150	245
Legal and professional costs	1,000	540	1,540	1,000
Interest Payable	-	981	981	660
Depreciation	-	916	916	1,562
	<b>22,252</b>	<b>80,023</b>	<b>102,275</b>	<b>58,827</b>

### 8. Employees

	<b>2022</b>	<b>2021</b>
	£	£
Wages	6,115	4,506
	<b>6,115</b>	<b>4,506</b>

The full time equivalent staff employed during the year was 1 (2021: 1)

# **WADDESDON HALL**

## **NOTES TO THE ACCOUNTS (continued)**

### **9. Trustees' remuneration and expenses**

No remuneration or expenses have been paid to trustees in the year (2021: £nil)

### **10. Tangible Fixed Assets**

	<b>Property, plant and equipment £</b>
<b>Cost</b>	
At 1 January 2022	21,135
At 31 December 2022	<u><b>21,135</b></u>
<b>Depreciation</b>	
At 1 January 2022	14,725
Charge in year	916
At 31 December 2022	<u><b>15,642</b></u>
Net book value at 31 December 2022	<u><b>5,493</b></u>
Net book value at 31 December 2021	<u><b>6,410</b></u>

The Village Hall was donated prior to the implementation in 1994 of the Statement of Recommended Practice and therefore has no original cost. Works undertaken in the year have been treated as property repairs and maintenance.

### **11. Investments, at market value**

	<b>2022 £</b>	<b>2021 £</b>
Market value at 31 December 2021	14,090	12,357
Investment gains/(losses) for the year	(1,638)	1,733
Market value at 31 December 2022	<u><b>12,452</b></u>	<u><b>14,090</b></u>

### **12. Stock**

	<b>2022 £</b>	<b>2021 £</b>
Bar stock	<u><b>2,719</b></u>	<u><b>1,032</b></u>

# WADDESDON HALL

## NOTES TO THE ACCOUNTS (continued)

### 13. Debtors

	2022 £	2021 £
Prepayments and accrued income	3,766	1,800
Other debtors	1,525	4,510
	<b>5,291</b>	<b>6,310</b>

### 14. Creditors: amounts falling due within one year

	2022 £	2021 £
Refurbishment Loan	4,000	4,000
Other creditors	4,508	(767)
Accruals, deferred income and interest payable	12,702	5,309
	<b>21,210</b>	<b>8,542</b>

### 15. Creditors: amounts falling due after more than one year

	2022 £	2021 £
Refurbishment loan	12,000	16,000

In January 2021, Waddesdon Hall received a loan of £20,000 for the refurbishment of the Hall. Repayment is phased over five years and interest is charged at 3.5% over the Bank of England Base rate. Due to the disruptions of the COVID pandemic, the first repayment was deferred and was paid in December 2022.

### 16. Capital and reserves

	Unrestricted revenue reserve £	Restricted revenue reserve £	Investment revaluation reserve £	TOTAL £	2021 £
<b>At 1 January 2022</b>	(5,215)	1,262	14,090	10,137	16,469
Unrestricted (deficit) for the year	(4,827)	-	-	(4,827)	(5,215)
Restricted surplus for the year	-	2,118	-	2,118	1,262
(Decrease) in investment market value during the year	-	-	(1,638)	(1,638)	14,090
<b>At 31 December 2022</b>	<b>(10,042)</b>	<b>3,380</b>	<b>12,452</b>	<b>5,790</b>	<b>10,137</b>

### 17. Taxation Status

As a registered charity, the charity is exempt from taxation on its income and gains.