

North Craven Building Preservation Trust Limited
Consolidated Financial Statements
For the Year Ended
31 March 2024

Charity Number 505438

NORTH CRAVEN BUILDING PRESERVATION TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Charity Number 505438

Company Registration Number 01265072

Registered Office The Folly
Victoria Street
Settle
North Yorkshire
BD24 9EY

Trustees Mrs H E Lane (Chair)
Mr S Myers (Vice Chair)
Mr R W Greenhalgh (Treasurer)
Mr S P Garland
Mrs L Northrop
Mr G P Benn
Ms E R Coulthard
Miss C Rosier
Ms P Doran
Dr C Littlejohn
Miss S M Mann
Ms H Noble

Auditor Champion Accountants LLP
Chartered Accountants & Statutory Auditor
Unit 2 Olympic Court
Whitehills Business Park
Blackpool
Lancashire
FY4 5GU

Bankers The Co-operative Bank
Unity Trust Bank

NORTH CRAVEN BUILDING PRESERVATION TRUST LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

| CONTENTS | PAGES |
|---|--------------|
| Trustees Report | 1-11 |
| Independent Auditor's Report to the Members | 12-14 |
| Consolidated Statement of Financial Activities (Incorporating the income and expenditure account) | 15 |
| Consolidated Balance Sheet | 16 |
| Consolidated Statement of Cash Flows | 17 |
| Notes to the Financial Statements | 18-32 |

NORTH CRAVEN BUILDING PRESERVATION TRUST LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024. This report is combined with the reports of the Directors of the North Craven Building Preservation Trust Limited and NCBPT Trading Limited as required by company law.

The financial statements have been prepared in accordance with 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 (INCORPORATING ACHIEVEMENTS AND PERFORMANCE)

The objects of the Trust are, for the benefit of the North Craven community, for visitors to the area, and for the nation at large to:-

- Preserve the built heritage in and around North Craven which is of particular beauty or historical architectural or constructional interest, and
- Acquire, preserve, document, interpret and make accessible exhibits, objects and collections relating to the social, agricultural, industrial and built environment of North Craven, through the provision of a museum service for the purpose of educating and informing the public.

The Trustees are aware of the guidance on public benefit published by the Charities Commission and have complied with their duty to have due regard to this guidance when exercising any powers or duties to which the guidance is relevant.

Examples of what has been done during the year to carry out charitable purposes for public benefit are outlined below in the "Review of Activities", particularly under the 'Museum' and 'Building Preservation' sections.

Successful grant applications enabled the Trust to continue the programme of repairs to The Folly and to deliver a range of cultural activities. One new property, a Grade II listed merchant house, was purchased during the year. Major grants from Arts Council England and the National Lottery Heritage Fund supported the recruitment of new staff and underpinned an initiative to improve understanding and awareness of the museum's collections.

REVIEW OF ACTIVITIES

MUSEUM OF NORTH CRAVEN LIFE

Accreditation

The Museum continues to benefit from Full Accreditation (AN1248) under the Arts Council England scheme. Trustees Steve Garland and Heather Lane continued to act as Accreditation mentors.

Acquisitions

Acquisitions of note during the year:

- At the instigation of Katharine Holmes, three collages of local subjects by her grandmother, artist Constance Pearson, were donated by the Field Studies Council prior to the closure of Tarn House, Malham, along with a quantity of archival and photographic material.
- Doris Rohr donated a selection of archival materials from the collection of the late David Alder, postmaster in High Bentham since 1992.
- John Killick and Phoebe Caldwell donated around 400 books and pamphlets to the museum's Contemporary Poetry Library.
- Malhamdale Local History Group gifted a number of Horner studio portraits.
- HSBC in Settle donated two groups of indentures on parchment from the mid-18th century, pertaining to the sale of property in Long Preston.
- Michael Singleton donated a 1795 list of landowners in Settle, Giggleswick and Bentham.
- The Hon. Curator presented an early 19th century watercolor of Gaping Gill by an unknown hand.
- Horton History Group was wound up and transferred its remaining assets to the Museum.
- Dr Buck's autograph book, including the signatures of Alice and Edward Elgar, was purchased from eBay for £250.

NORTH CRAVEN BUILDING PRESERVATION TRUST LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

Collections Care

Volunteers continued with the routine cleaning of stores and objects on open display. Robin Bundy provided invaluable assistance with object photography. Nicole Thomassin reorganised the filing cabinets containing the Trust's institutional archive, including materials returned from HTNW.

A new programme of object cleaning began with items being packed for removal during the decant of the galleries in December. The Hon. Curator attended a series of three collections care training events provided by Museums Development Yorkshire and an object handling session, led by Jenny Hill from Craven Museum, was offered to all volunteers. The appointment of a Collections Manager and Documentation Officer enabled a review of collections care priorities, beginning in March 2024.

Digital Offer

The Honorary Curator and Heritage Development Officer continued to maintain the website, updating the information on the public programme and renovation work. During the year, the website received over 47,000 page views from over 7,800 unique users.

Our social media following continued to improve, with help from members of the Coffee House team. We had 3,373 followers combined across Facebook, Instagram and X (Twitter) during the year to 31 March 2024.

The Heritage Trust Network allocated 40 hours of support under the Digital Heroes Scheme and was assigned to design promotion for the Horner photographic project, starting in September 2023.

Education

The Heritage Development Officer continued to develop a range of informal learning materials and trails to complement our explorer backpacks and story sacks. Craft activities had an educational focus, linked to the Museum collections and exhibitions. The Museum joined the Out of the Box project, supported by NYC and designed to make collections more accessible for teachers and pupils via a bespoke website: <https://outoftheboxlearning.org/>

Exhibitions and Events

| Exhibition programme | |
|----------------------|--|
| 11 Feb – 1 July 2023 | 'A Sense of Place: Mapping North Craven': a history of local cartography featuring maps from the museum's collections |
| | 'Long Preston Deep's Discovery' (<i>created and funded by the Yorkshire Dales Millennium Trust</i>) |
| | 'The Wonderful Women of Settle': images by artist Teresa Gordon, with historical information by Sarah Lister |
| 8 July – 17 Dec 2023 | 'A Life in Letters': ten new artworks inspired by the writing of Settle poet and novelist, Jean Harrison (<i>commissions funded by Arts Council England</i>) |
| 1 Aug – 30 Sept 2023 | 'The World Beneath Our Feet': modern caving photographs from within the Yorkshire Dales National Park by Mark Burkey and Gary Douthwaite, curated by Tim Allen (<i>funded by the Council of Northern Caving Clubs</i>) |
| 7 Oct – 17 Dec 2023 | 'Focus on North Craven': photographs by members of Settle Photographic Group |
| | 'Art Forms in Nature: 100 Days, 100 Artworks' by Mark Butler |

A public programme designed to engage local residents and appeal to visitors from further afield was provided during the year. Particular emphasis was placed on increasing our family audiences. A private view was held to launch the Jean Harrison exhibition in July.

The Spring season opened with an Easter Egg Hunt and Easter egg decoration activity, and opportunities to have a go at drop spindle spinning.

Ground Nest Fest, a festival on the theme of protecting and celebrating ground-nesting birds in North Craven was held on Earth Day, 22 April, with free workshops in dance, song, and poetry, and drop in arts and crafts activities all day at the museum. A short film about curlews created by local primary school pupils was screened as part of an exhibition including posters and leaflets they had created to campaign for the birds' protection. The festival was held in partnership with Wild Ingleborough and Yorkshire Peat Partnership, as part of The Wild Escape, made possible by lead support from Arts Council England's National Lottery Project Grants, with additional support from the Art Fund.

Events for the May half-term included Coronation Medal making, a witchmarks craft activity and a Museum Mystery Trail with Montgomery Bonbon, in association with Kids in Museums. Family-friendly activities in the summer

NORTH CRAVEN BUILDING PRESERVATION TRUST LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

holidays included Microgreen Planting, Make Your Own Ice Cream, Bubble Day, Paper Machines, Paper Landscapes and a Victorian School day.

The Autumn programme began with the Museum participating in Heritage Open Days in September, with free tours of The Folly, followed by a spoon carving workshop. In November, Robert Lloyd Parry performed classic ghost stories of M.R. James over two consecutive evenings and artist Hester Cox ran her popular Christmas Card Linoprint Workshop.

Christmas at The Folly offered a concert by local singers Octameron. We ran free Christmas craft activities and a historical games event on Saturdays during the month and sold out afternoon tea with Father Christmas and visits to Santa's Grotto.

Two book signings took place at The Folly during the year. 'Date with Julia Chapman' an in conversation event with the Dales Detective author attracted a capacity audience in April. Hill Farming in the North of England launched a new book by Settle photographer John Bentley in November.

External contacts

Regular support was provided by Museums Development Yorkshire (MDY); quarterly meetings were held online or in person with Alan Bentley, Museum Development Officer for West Yorkshire, Harrogate and Craven. The Honorary Curator became a member of the Association of Independent Museums Insight Panel and attended the first North Yorkshire Council Cultural Symposium on 13 November. In June, she and the Heritage Development Officer attended the West Yorkshire Forum in Leeds and Mrs Lane spoke at the North Yorkshire Forum meeting in Hawes.

Colin Speakman visited to discuss a proposed exhibition on geologist John Phillips. A licence was arranged for the use of Horner images by the Settle Graveyard Project. Heather Lane and Caroline Rosier visited Malham Tarn House at the invitation of the Field Studies Council to assess items offered for donation. Reciprocal visits were arranged with Sarah Thomas, Chair of the Manor House Museum in Ilkley. The Hon. Curator gave a lecture on The Folly to the Ewecross Historical Society on 25 September and visited the Peacock & Verity project in Masham to discuss their plans for converting a former shop premises into housing, tearoom and a community archive. Caitlin Greenwood attended the Yorkshire Heritage Day at Saltaire in May and spoke at the MDY Celebrating Museums event in York in November. Meetings were also held with Leon Fijalkowski, Strategic Director of Pioneer Projects and Bryan Gray, Chair of the Settle-Carlisle Railway Trust.

Marketing & Public Relations

The Heritage Development Officer produced new What's On leaflets during the year and posters for each new exhibition. The Museum was advertised in a range of local publications, via social media and online. Press releases prompted extensive editorial coverage in local newspapers, parish magazines and local radio.

Policies and procedures

Priorities and budgets for the next financial year were agreed at the start of the financial year. Staff and Volunteer Manuals were revised and the Administrator continued to update the Operations Manual and the Emergency Plan.

Policies on Advertising and Lone Working were ratified during the year and other policies and plans were reviewed in accordance with the policy framework. The Board held a strategic planning meeting in March 2024; topics for discussion included the new Strategic Plan 2025-30 (outline of aims and objectives), a new Forward Plan 2025-30, Business Plan, Scheduling and capacity, Staffing – management, training & appraisal.

Training

Training on a range of topics was provided to staff, trustees and volunteers by IT4Arts, MDY, Heritage Trust Network, the Rural Museums Network and Heritage Compass, and in person by Jenny Hill. Visitor welcome refresher courses and till training were regularly offered by the museum's Lead Front of House volunteer, Caroline Rosier. The Administrator, Hon. Curator and Heritage Development Officer attended the Heritage Trust Network conference in Newcastle-upon-Tyne. The Museum submitted a response to the Museum Development Network Skills Needs Survey in March 2024, with an assessment of our training priorities for the next two years.

Visitor services

Visitor numbers in 2023-24 increased by approximately 30% over the previous year. Between 1 April 2023 and 31

NORTH CRAVEN BUILDING PRESERVATION TRUST LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

March 2024, we welcomed 10,927 visitors (2022-23: 8,465) to the Museum of North Craven Life, including 1,088 under 16s (2022-23: 852). A further estimated 31,952 visited the building as Coffee House customers and 320 for events organised on the premises. Approximately 11,200 visitors engaged with the website and social media during the year.

The Museum closed for renovations from 18 December 2023 to 8 April 2024. The museum was otherwise open from Tuesday to Saturday for 25 hours per week. Opening hours were to 11:00-16:00 daily except Sunday and Monday and the Museum also held regular evening events during the year.

Research

The Museum agreed to establish the Craven Woodlands Research Group, led by volunteer Ken Timms, and began by developing a vision and mission statement.

A 3D visualisation of the Craven Heifer jug was produced by Jared Hutsby of Stageport.

VOLUNTEERS

The Trust had 74 volunteers on its roster during 2023-24, of whom 37, excluding trustees, were regularly active, attending at least once a week. Approximately 3,900 hours of volunteer help were received during the year, excluding time given by the trustees. Volunteers benefited from in-house training and mentoring and a range of training courses provided online by Museum Development Yorkshire.

Monthly meetings of the Volunteer Operations Team (VOT) were held throughout the year and minutes were received by the Board of Trustees. Mrs Caroline Rosier arranged visits for volunteers to Shibden Hall, Nidderdale Museum and Bolling Hall. The Museum also hosted a summer garden party to celebrate Yorkshire Day, a Twelfth Night party and alternate training and social events weekly during the closure period.

The volunteer team continued to expand, with considerable progress during the year on hand listing new acquisitions, cataloguing, inventory and object photography. A dozen research enquiries were recorded and eight researchers booked visits to consult collection items; these were all facilitated by the volunteer team. Volunteers and staff worked on exhibition research and development for the 'Mapping North Craven' and 'A Life in Letters' exhibitions, as well as on the community case exhibitions in the Main Hall. A volunteer group began to formulate plans for regular guided tours of The Folly, including tours for younger audiences, to begin in summer 2024.

PROJECTS

Continuing Grant Funded Projects

a. Arts Council England's Museum Estates and Development (MEND) Fund

Following completion of Phase 1 work to repair the tower arch at The Folly, a second payment request was made in June 2023 for £108,000 (40% of the total grant of £270,501). This enabled works detailed in the Building Preservation Activities section below.

b. Art Fund Reimagine Grant

Work continued on the Reimagine project with Art Fund support of £50,000 to complete a project to digitise, catalogue and repackage the Horner Photographic Studio Collection under the direction of freelance consultant Dr Damlan Hughes. The project attracted several new volunteers during the year, who received training in digitisation, research and cataloguing, enabling the project to make excellent progress. With permission from the funder, the project was extended by three months to December 2024 so that work could be coordinated with the Dynamic Collections staff team.

New Projects Starting in 2023-24

a. Arts Council England Unlocking Collections grant

A grant of £100,000 from Arts Council England allows the Museum to increase community engagement, funding a two-year Community Curator post and supporting volunteers to work with the wider Craven community to capture information about the collections donated since the museum was founded in 1976, and to gather local knowledge, skills, beliefs and language that might otherwise be lost.

NORTH CRAVEN BUILDING PRESERVATION TRUST LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

b. NLHF Dynamic Collections Grant

£250,000 from National Lottery Heritage Fund will be used to transform the understanding of the Museum of North Craven Life's collections. The funding will enable a series of projects over the next three years, focused on better documenting, understanding and explaining more than 20,000 objects held by the museum. With the appointment of a Documentation Officer in January and a Collections Manager in March 2024, work began, with help from volunteers, on a complete audit of the collections, funded through the NLHF's Dynamic Collections scheme. The museum is aiming to encourage people across North Craven to add vital information to the records of everything that has been collected to date and to understand why it was important to the donors that these items should be saved for posterity.

c. MDY Small Grants 2023

A grant of £800 enabled the Hon. Curator, Administrator and Heritage Development Officer to attend the Heritage Trust Network conference, held in Newcastle, 15-17 October. This was of particular relevance in light of the acquisition of the former NatWest Bank (Dr Buck's House) as the conference included sessions on VAT for renovation of listed buildings and high street regeneration projects and provided opportunities to meet colleagues from other BPTs.

d. Historic Houses Foundation Tower Roof Repairs

As a result of an emergency appeal, HHF allocated £10,800 to assist with reroofing the Folly tower, enabling the Trust to take full advantage of the scaffolding in place as part of the MEND repair programme.

e. Royal Society (Places of Science 2024)

Building on the success of the one day festival Ground Nest Fest held in April 2023, the Museum was awarded a grant of £3,500 by The Royal Society. Working with Wild Ingleborough and the Yorkshire Peat Partnership. This funding was used to plan, promote and deliver Ground Nest Fest 2024, a week-long festival of activities to be held in April 2024.

f. Heritage Compass Community grant

£5,000 was awarded following an application by the Heritage Development Officer to recruit a freelance Marketing Associate for 40 weeks at 0.1FTE. Amy Lord was appointed and has provided advice and assistance on PR and social media, as well as help with designing marketing collateral.

BUILDING PRESERVATION ACTIVITIES

The Folly

In June 2023, the second tranche of the £270,501 award from Arts Council England's Museum Estates and Development (MEND) Fund enabled further progress on urgent repairs identified in the 2021 Condition Report. ACE agreed that Project Phases 2 and 3 could be reconfigured to enable all external works to be completed in the Spring and Summer of 2023, and internal works to be undertaken between January and March 2024, which reduced the overall scaffolding costs, bringing them within the allocated budget, which had been affected by inflation.

Scaffolding to the south gable, tower and rear elevations was erected in w/c 21 March 2023, enabling the builders to gain access and allowing staff to make a photographic record of the areas in need of repair. Raking out of cementitious mortar and repointing the tower, the south gable walls and parts of the eastern elevation with a lime mortar mix approved by Historic England was followed by extensive repairs to part of the south gable roof, and an overhaul of rainwater goods.

The remainder of the work on the interior, postponed from Phase 1, began with decanting objects on display in the Museum to storage in Dr Buck's House, with removal coordinated by Harrow Green Ltd., who also transported the most vulnerable objects to their secure store for the duration of the work. We are grateful to the large group of volunteers who assisted with listing, wrapping and boxing material in mid-December prior to the move. The Museum closed on 18 December and remained closed until 9 April 2024 to allow the contractors, Woodsbuild Heritage, to strip out defective gypsum plaster on all three floors of the South Range and on the east and south walls of the tower, which were replastered with haired lime and limewashed. Removal of the plaster exposed the putlog holes and a hitherto unknown flue in the tower and remnants of an earlier fireplace in the Parlour. This phase of the project overran and the Museum was unable to open as planned before the end of the financial year.

NORTH CRAVEN BUILDING PRESERVATION TRUST LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

Dendrochronology investigations were undertaken by a team from Historic England on three separate occasions during the year. Felling dates of 1676-77 were established for timbers throughout the building, confirming that all three storeys were constructed in a single phase. Inconclusive results were obtained for the timbers in the tower and further investigation is planned.

Zion Chapel, Hall, Cottage & Manse

The Project Board continued to discuss plans for the Zion complex. Architects James Wignall and Bradley Moore ran a competition for heritage organisations wishing to receive planning advice, in which the Zion project was the runner-up. Following a visit and a report on feedback from the judging panel, it was decided to amalgamate plans for redevelopment of The Folly and Zion into a single, large-scale project, with the suggestion that this could be of interest to NLHF if sufficient match funding could be secured.

With a generous gift from Debi Burrige in memory of her late husband Roy Gillson, we were able to commission a report on the Zion organ. With assistance from Ben Saunders, Director of Music for the Diocese of Leeds, we were able to arrange for William McVicker, organist of the Royal Festival Hall and an authority on organ restoration, to carry out the survey and the consensus is that the organ is worth preserving as an almost unaltered example of George Benson's work. Both organists commented on the Chapel's superlative acoustic.

The grounds continued to be regularly maintained by our volunteers and routine weekly inspection of the buildings continued throughout the year. Volunteers continue to assist with cleaning. The fans and dehumidifier have had a significant effect in reducing the relative humidity within the Chapel.

Dr Buck's House

We completed the purchase of the Grade II listed former NatWest Bank, Market Place, Settle on 11 August 2023, thanks to a substantial gift from an anonymous donor. The building, a merchant house built around 1787, has been empty for a number of years and is in need of restoration. We successfully applied to have it renamed as Dr Buck's House in honour of its former owner, Dr Charles W. Buck, whose friendship with Sir Edward Elgar is commemorated by a plaque on the exterior of the building. Attempts during the year to secure funding for the first round of repairs to the exterior were unsuccessful. Contact was made with the occupants of the neighbouring properties, many of who visited during two open house events. The Trust issued an invitation to discuss any areas of concern, but the transfer of ownership to NCBPT was welcomed as issues around parking and access had already been addressed. Trustee Ged Benn provided invaluable help with opening up works, clearing debris and making safe the area where a modern staircase had been removed. He also generated over £900 for the development fund through the sale of scrap metal salvaged from the house. A series of surveys, including asbestos, photographic, structural and M&E were undertaken to prepare information for future funding bids. An online campaign has been set up to encourage donations and will be more widely promoted once an initial grant is secured. Plans have been drawn up for three apartments on the upper floors, with a museum gallery, retail and community space on the ground floor, with the former bank vault to be converted into secure storage for the WR Mitchell Archive, in collaboration with Settle Stories.

External contacts

Joe Russell, Senior Economic Advisor to North Yorkshire Council, visited to discuss the redevelopment of Dr Buck's House in January 2024. Members of PLACE (People, Landscape and Cultural Environment of Yorkshire) based at the University of York St John were given a tour of all three properties by the Chair in March. The Heritage Development Officer represented the Trust at the Warp and Weft Settle Community Engagement event in March and updates on the Trust's activities were presented at a meeting of the Settle Town Council. In March 2024, the Chair hosted a visit by Michael Guy, recently appointed CEO of Heritage Trust for the North West.

Other activities

An interactive visualisation of no. 31 Victoria Street was produced by Stageport. The building, with its last remaining example of a working yard and outbuildings of a type once common in Upper Settle, were recorded prior to a planned redevelopment. A similar interactive was produced for the Zion Chapel.

THE GARDENS

The Folly and Zion Chapel gardens continued to benefit from volunteer attention, and in August 2023 the garden at Dr Buck's House was added to their workload. The team led by Ged Benn and Dave Freer provided approximately 700 volunteer hours during the year, continuing with garden maintenance and improvements. Generous donations of plants by volunteers also improved the quality and variety of planting in all three gardens.

NORTH CRAVEN BUILDING PRESERVATION TRUST LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

Folly Garden

The garden behind The Folly provides a quiet, sheltered space for visitors to enjoy, with outdoor tables and seating for Coffee House customers. Work continued on improving paths during the year. The volunteer team were responsible for pruning trees and shrubs, planting annuals and perennials, maintenance and painting of the timber furniture and decking, repairs to pathways, and new planting schemes. Work to further reduce the holm oak was undertaken by external contractors.

Zion Garden

The Zion garden, incorporating the Chapel graveyard, has been carefully tended by the volunteers during the year, including the planting of flower beds, maintenance of a wild flower area, clearance of scrub at the rear of the Hall and cleaning and tidying the gravestones. Councillor Wendy Hull, occupant of the Old School House next to the Zion Chapel kindly organised routine strimming of the grass at the front of the Zion Chapel during the year.

Dr Buck's House Garden

After five years of neglect, the garden was cleared of ivy and brambles through the hard work and dedication of Ged Benn and his colleagues. The apple and pear trees were pruned and provided a crop for use in the Coffee House kitchen. The long grass was strimmed and the flower beds at the front of the property were cleared and replanted with annuals to provide some colour.

SUPPORTERS' GROUP

The North Craven Building Preservation Trust supporters' group had 33 subscribers in 2023-24. The e-newsletter, *The Folly Monocle*, appeared in two issues during the year. Printed copies were available to those supporters who indicated this as a preference. Members were invited to attend exhibition launches throughout the year and benefited from discounts on tickets prices for events. After extensive consultation, the decision was taken at the November Board meeting to relaunch the group as 'Friends of The Folly', responding to feedback from the survey conducted in the previous year. The Board agreed to purchase the MemberMojo membership management system, to be administered by the Accounts Clerk, and a launch event held in March 2024 attracted 40 members.

GOVERNANCE

Planning Applications

The Trust will continue to be alert for opportunities to preserve heritage buildings at risk and to respond to planning applications that are felt to have detrimental implications for listed buildings and conservation areas. No new objections were lodged during the year.

Trustee Recruitment

The Board's programme of active recruitment for specific skills resulted in the appointment of one new trustee with experience in management, sustainability, governance and the natural environment. We continued to seek those with skills and experience in IT, HR and Graphic design/Marketing.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company was incorporated under the Companies Act on 24th June 1978 (company number 01265072). The company is a private company limited by guarantee and does not have a share capital. The liability of each member is limited to an amount not exceeding £5.

The company was registered as a charity on 2nd August 1976 under the provisions of the Charities Acts (charity number 505438).

With funding support from Museum Development Yorkshire, the company's Memorandum and Articles of Association were reviewed and updated and the amended Articles of Association were adopted by Special Resolution on 17th October 2017.

NORTH CRAVEN BUILDING PRESERVATION TRUST LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

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 G P Benn | Appointed 6 December 2021 (re-elected 23 Oct 2023) |
| Ms E R Coulthard | Appointed 25 October 2021 (re-elected 23 Oct 2023) |
| Ms P Doran | Appointed 24 October 2022 |
| Mr S P Garland | Appointed 20 November 2015 |
| Mr R W Greenhalgh (Treasurer) | Appointed 18 September 2020 (re-elected 23 Oct 2023) |
| Mrs H E Lane (Chair) | Appointed 19 November 2019 |
| Dr C Littlejohn | Appointed 24 October 2022 |
| Miss S Mann | Appointed 24 October 2022 |
| Mr S Myers (Vice Chair) | Appointed 28 October 2019 |
| Ms H Nobel | Appointed 23 October 2023 |
| Mrs L Northrop | Appointed 20 November 2015 |
| Mrs C Rosier | Appointed 25 October 2021 (re-elected 23 Oct 2023) |

Under the requirements of the Articles of Association, new trustees are appointed by the Board of Trustees. A third of the Trustees must retire each year by rotation based on length of service. Retiring Trustees are eligible for re-election.

Mrs Heather Lane continued as Honorary Curator, managing Museum activities and supervising the work of the Heritage Development Officer.

Finances were managed by Richard Greenhalgh in his role as Honorary Treasurer. The former Honorary Treasurer, Nigel Howard, continued to act as a financial adviser and independent Director on the Board of NCBPT Trading Ltd.

The Board of Trustees had 12 members as of 31 March 2024. They come from a variety of backgrounds and have a range of skills and expertise relevant to the work of the Trust. The Board met six times during the year, on 24 April 2023, 24 July 2023, 25 September 2023, 23 October 2023, 29 January 2024 and 25 March 2024, with an extraordinary meeting on 29 June 2023 to discuss acquisition of the former NatWest Bank.

Governance Sub-committee meetings continued to coincide with quarterly Trustee meetings during the year. The Building Preservation Sub-committee continued to meet on an ad hoc basis to review planning applications and consider buildings which might need intervention.

The Buildings Project Board established to oversee building repairs at The Folly, Zion and Dr Buck's House met as required during the year.

Working groups on Collections and Volunteer Operations were convened as required and a new Collections Project Board was established to act as a steering group for the Unlocking Collections and Dynamic Collections projects.

New Trustees are provided with a "Welcome Pack" which includes the Charity Commission's "The Essential Trustee", governance documents, history of the Trust, most recent annual report and accounts, minutes of recent meetings, etc.

Staff

Mrs Lynn Northrop, a trustee and director, continued in post as an Administrator on a part-time contract with responsibility for HR, liaison with suppliers and contractors, fire safety and health & safety, and managing routine building and maintenance work in the Trust's properties. The Board has minuted that this is in accordance with the Articles of Association regarding remuneration of trustees. She shared duties with the Chair as line manager for Ms Victoria Murray, the full time Coffee House Manager, who is responsible for a team of full time and part-time kitchen and serving staff.

The remit of the Museum's full-time Heritage Development Officer, Dr Caitlin Greenwood, includes project management, public programming (including online), retail and marketing, data gathering and evaluation, and volunteer development. The trustees agreed to appoint her to a permanent post from 1 January 2023, subject to available funding and her post was supported by grants from ACE, NLHF and the Art Fund during this year. Dr Greenwood continued to take part in the Heritage Compass scheme, a National Lottery Heritage Fund Business Support Programme provided by Business Support England, which provides mentoring and advice. She raised a number of small grants, including funding for a freelance Marketing Associate on a short-term contract, and support from the Royal Society to plan a festival with an environmental focus to be held in April 2024.

NORTH CRAVEN BUILDING PRESERVATION TRUST LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The museum recruited two new full-time members of staff with Dynamic Collections funding from NLHF. Dr Rebecca Bennion joined us in November 2023 as Documentation Officer and Mr Carson Murphy in March 2024 as Collections Manager. Line management is provided by Dr Greenwood.

The Trust employs a part-time book keeper, Mrs Wendy Newhouse. During the year, due to an increasing financial workload, we recruited an accounts clerk, Mrs Kathryn Richardson. Their line manager is the Honorary Treasurer, Mr Richard Greenhalgh. Mrs Angela McEwan continued as retail associate for one day per week to assist with the commercial aspects of the Museum Shop, supervised by the Heritage Development Officer.

NCBPT TRADING LTD

NCBPT Trading Ltd, (Company number 10906515), the wholly owned subsidiary of the North Craven Building Preservation Trust Ltd., was established on 9 August 2017 to manage all trading activity undertaken to raise funds for the Trust. Directors of NCBPT Trading Ltd as of 31 March 2024 were: Mr Richard Greenhalgh, Mr Nigel Howard and Mrs Heather Lane. Mr Greenhalgh and Mrs Lane were, as of 31 March 2024, also Trustees and directors of North Craven Building Preservation Trust Ltd., with Mr Howard acting as an independent director.

NCBPT Trading Ltd had a turnover for 2023-24 of £218,795 (to which the Museum Shop contributed £14,171) compared with the previous year of £182,223, an increase of 20%. In May 2023, the Folly Coffee House was named Museum Café of the Year at the Museum + Heritage Awards. Customer numbers recorded via the Coffee House till were 31,952, compared with 31,126 in the previous year, an increase of 2.7%. Spend per head was £6.85, up from £5.85 in 2022-23. There was no grant support during the year and, with rising inflation and an increase in the minimum wage, NCBPT Trading Ltd made an overall loss of £18,648 and consequently was unable to make a contribution towards the income of the Trust.

FINANCIAL REVIEW

Financial review

The results for the year show a surplus of £515,733 after adjustments for grants received in the year of £371,296 and an impairment charge of £108,432 as a consequence of the revaluation of property. The comparative figures for the previous year were an overall surplus of £294,750 (as restated), equating after adjustment for grants of £335,517 to an operating loss of £40,767 (as restated).

Total funds carried forward are £2,651,538 (2023: £2,135,805 as restated), comprising £1,600,303 of unrestricted funds (including the value of property and fixed assets and a designated fund of £115,000 for Building Development) and £1,051,235 of restricted funds.

Reserves policy

It is the policy of the charity to maintain free reserves i.e. unrestricted funds, excluding tangible fixed assets and designated funds, at a level which equates to approximately six months unrestricted expenditure, plus two months expenditure of its trading subsidiary (minimum £55,000). This should provide sufficient funds to cover unforeseen day to day operational costs, other unexpected costs, any anticipated operating losses and the possible receipt of funding in arrears. These free reserves were used in part to meet a shortfall in staff salaries.

The trustees maintain a designated reserve fund (currently £115,000) for urgent expenditure on building repair and development.

Sources of income

The principal funding sources for the Trust continue to be grants and income from rental properties, events and room hire; Gift Aid is also claimed on donations. Admission fees were again waived during the year to encourage footfall, resulting in improved secondary spend and donations. Income may also be derived from any surplus generated by our trading subsidiary, NCBPT Trading Ltd., which manages the Folly Coffee House and the Museum Shop.

A strategic objective of the Trust is to increase significantly the income derived from the various activities that take place within The Folly, or organised in external venues, such that the Trust will become fully sustainable.

NORTH CRAVEN BUILDING PRESERVATION TRUST LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charitable trust, and are satisfied that systems are in place to mitigate exposure to major risks. A risk register is maintained and reviewed bi-monthly by the Trustees.

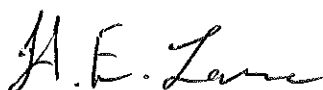
AUDITOR

Champion Accountants LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees on 23 September 2024.



.....
Mrs H E Lane (Chair)
Trustee

NORTH CRAVEN BUILDING PRESERVATION TRUST LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also the directors of North Craven Building Preservation Trust Limited for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial 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 accounting 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

NORTH CRAVEN BUILDING PRESERVATION TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF NORTH CRAVEN BUILDING PRESERVATION TRUST LIMITED

FOR THE YEAR ENDED 31 MARCH 2024

OPINION

We have audited the financial statements of North Craven Building Preservation Trust Limited (the 'parent entity') and its subsidiary (the 'group') for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Trust's Statement of Financial Position, the Consolidated Statement of Cash Flows, the Trust's Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Trust's and Group's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the Strategic Report and the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

NORTH CRAVEN BUILDING PRESERVATION TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF NORTH CRAVEN BUILDING PRESERVATION TRUST LIMITED (CONTINUED)

Year Ended 31 March 2024

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors Report included within the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 require us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' Statement of Responsibilities, the Trustees (who are also the Directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the either intend to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

As part of our planning process:

- We enquired of management the systems and controls the company and group has in place, the areas of the financial statements that are mostly susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. Management did not inform us of any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the company and group. We determined that the following were most relevant to the financial statements: Companies Act 2006, Charities SORP FRS 102 & guidance given by the Charity Commission for England & Wales.
- We considered the incentives and opportunities that exist in the company and group, including the extent of management bias, which present a potential for irregularities and fraud to be perpetrated, and tailored our risk assessment accordingly.
- Using our knowledge of the group, together with the discussions held with management at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

NORTH CRAVEN BUILDING PRESERVATION TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF NORTH CRAVEN BUILDING PRESERVATION TRUST LIMITED (CONTINUED)

Year Ended 31 March 2024

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Testing key revenue stream, in particular cut-off and recognition of grant funding, for evidence of management bias or fraud;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

OTHER MATTERS

The prior year financial statements were unaudited.

USE OF THE AUDIT REPORT

This report is made solely to the charity's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

D L Thorn

23 September 2024

Deborah Thorn FCA (Senior Statutory Auditor)
For and on behalf of
CHAMPION ACCOUNTANTS LLP
Chartered Accountants & Statutory Auditor

Unit 2 Olympic Court
Whitehills Business Park
Blackpool
Lancashire
FY4 5GU

Champion Accountants LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

NORTH CRAVEN BUILDING PRESERVATION TRUST LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2024

| | | Unrestricted Funds | Restricted Funds | Total Funds 2024 | Total Funds (as restated) 2023 |
|--|------|-----------------------|------------------|---------------------|--------------------------------------|
| | Note | £ | £ | £ | £ |
| Income and endowments | | | | | |
| Donations and legacies | 4 | 15,937 | 405,600 | 421,537 | 45,158 |
| Charitable activities | 5 | | 371,296 | 371,296 | 335,517 |
| Other trading activities | 7 | 220,448 | - | 220,448 | 185,955 |
| Investment income | 6 | 24,836 | - | 24,836 | 23,011 |
| Other income | | - | - | - | 230 |
| Total income | | <u>261,221</u> | <u>776,896</u> | <u>1,038,117</u> | <u>589,871</u> |
| Expenditure on | | | | | |
| Raising funds | 9 | (234,297) | - | (234,297) | (175,068) |
| Charitable activities | 8 | (133,424) | (145,212) | (278,636) | (119,022) |
| Other | | (6,019) | - | (6,019) | (3,531) |
| Total resources expended | | <u>(373,740)</u> | <u>(145,212)</u> | <u>(518,952)</u> | <u>(297,621)</u> |
| Net (outgoing)/incoming resources | | (112,519) | 631,684 | 519,165 | 292,250 |
| Other recognised gains and losses | | | | | |
| Revaluation of tangible fixed assets | | (3,432) | | (3,432) | 2,500 |
| Net movement in funds | | (115,951) | 631,684 | 515,733 | 294,750 |
| Fund balances at 1 April 2023 | | 1,716,254 | 419,551 | 2,135,805 | 1,841,055 |
| Fund balances at 31 March 2024 | | <u>1,600,303</u> | <u>1,051,235</u> | <u>2,651,538</u> | <u>2,135,805</u> |

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.

A separate Statement of Financial Activities, and income and expenditure account, for the charity itself are not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006 and paragraph 397 of the SORP.

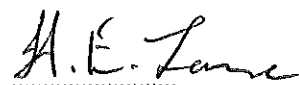
NORTH CRAVEN BUILDING PRESERVATION TRUST LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2024

| | Note | Group 2024 £ | Group 2023 £ | Charity 2024 £ | Charity (as restated) 2023 £ |
|--|------|--------------------|--------------------|----------------------|---------------------------------------|
| Fixed Assets | | | | | |
| Tangible assets | 16 | 2,093,464 | 1,581,770 | 2,093,464 | 1,581,770 |
| Heritage assets | 17 | 63,152 | 62,902 | 63,152 | 62,902 |
| Investments | | | | 1 | 1 |
| | | <u>2,156,616</u> | <u>1,644,672</u> | <u>2,156,617</u> | <u>1,644,673</u> |
| Current Assets | | | | | |
| Stock | 19 | 7,832 | 6,471 | - | - |
| Debtors | 18 | 353,480 | 191,646 | 379,721 | 190,329 |
| Cash at bank and in hand | | <u>210,361</u> | <u>398,258</u> | <u>199,636</u> | <u>391,458</u> |
| | | 571,673 | 596,375 | 579,357 | 581,787 |
| Creditors: Amounts falling due within one year | 20 | <u>(43,013)</u> | <u>(66,089)</u> | <u>(32,054)</u> | <u>(51,506)</u> |
| Net Current Assets | | 528,660 | 530,286 | 547,303 | 530,281 |
| Total Assets Less Current Liabilities | | <u>2,685,276</u> | <u>2,174,958</u> | <u>2,703,920</u> | <u>2,174,954</u> |
| Creditors: Amounts falling due after more than one year | 21 | <u>(33,738)</u> | <u>(39,153)</u> | <u>(33,738)</u> | <u>(39,153)</u> |
| Net Assets | | <u>2,651,538</u> | <u>2,135,805</u> | <u>2,670,182</u> | <u>2,135,801</u> |
| Income Funds | | | | | |
| General restricted funds | 23 | 1,048,735 | 417,051 | 1,048,735 | 417,051 |
| Revaluation reserve | | 2,500 | 2,500 | 2,500 | 2,500 |
| Unrestricted fund | | | | | |
| Revaluation reserve | 24 | 740,000 | 740,000 | 740,000 | 740,000 |
| Designated funds | 24 | 115,000 | 115,000 | 115,000 | 115,000 |
| General unrestricted funds | 24 | 745,303 | 861,254 | 763,947 | 861,250 |
| Total charity funds | | <u>2,651,538</u> | <u>2,135,805</u> | <u>2,670,182</u> | <u>2,135,801</u> |

These financial statements were approved by the Trustees on the 23 September 2024 and are signed on their behalf by:



Mrs H E Lane (Chair)

Company Registration Number: 01265072

NORTH CRAVEN BUILDING PRESERVATION TRUST LIMITED

CONSOLIDATED STATEMENT OF CASH FLOWS

YEAR END 31 MARCH 2024

| | Group 2024 £ | Group 2023 £ | Charity 2024 £ | Charity 2023 £ |
|---|--------------------|--------------------|----------------------|----------------------|
| Cash Flows from Operating Activities | | | | |
| Net income / (deficit) | 519,165 | 292,250 | 537,813 | 292,250 |
| Depreciation | 109,284 | 4,031 | 109,284 | 4,031 |
| Income from investments | (24,836) | (23,011) | (24,836) | (23,011) |
| Net (gain) / loss on sale of tangible assets | 2,236 | - | 2,236 | - |
| <i>Movements in working capital:</i> | | | | |
| (Increase)/Decrease in stock | (1,361) | (2,132) | - | - |
| (Increase)/Decrease in debtors | (187,257) | (102,219) | (189,392) | (102,620) |
| Increase/(Decrease) in creditors | 2,347 | 24,607 | (19,452) | 19,517 |
| Net cash used in operating activities | <u>419,578</u> | <u>193,526</u> | <u>415,653</u> | <u>190,167</u> |
| Cash Flows from Investing Activities | | | | |
| Purchase of tangible assets | (626,646) | (65,762) | (626,646) | (65,762) |
| Purchase of heritage assets | (250) | (2,000) | (250) | (2,000) |
| Investment income received | 24,836 | 23,011 | 24,836 | 23,011 |
| Net cash from investing activities | <u>(602,060)</u> | <u>(44,751)</u> | <u>(602,060)</u> | <u>(44,751)</u> |
| Financing Activities | | | | |
| Repayment of bank loans | (5,165) | (12,044) | (5,165) | (4,932) |
| Net increase/(decrease) in cash and cash equivalents | <u>(187,647)</u> | <u>136,731</u> | <u>(191,572)</u> | <u>140,484</u> |
| Cash in hand and at bank at the beginning of the year | <u>398,259</u> | <u>261,528</u> | <u>391,459</u> | <u>250,975</u> |
| Cash in hand and at bank at the end of the year | <u>210,612</u> | <u>398,259</u> | <u>199,887</u> | <u>391,459</u> |

NORTH CRAVEN BUILDING PRESERVATION TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

North Craven Building Preservation Trust Limited is a private company limited by guarantee incorporated and registered as a charity in England and Wales. The registered office is The Folly, Victoria Street, Settle, North Yorkshire, BD24 9EY.

1.1 Accounting convention

The financial statements have been prepared in accordance 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)". The charity is a Public Benefit Entity as defined by FRS 102.

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 certain financial instruments at fair value). The principal accounting policies adopted are set out below.

Basis of consolidation

In the parent company financial statements, the cost of a business combination is the fair value at the acquisition date of the assets given, equity instruments issued and liabilities incurred or assumed, plus costs directly attributable to the business combination. The excess of the cost of a business combination over the fair value of the identifiable assets, liabilities and contingent liabilities acquired is recognised as goodwill. The cost of the combination includes the estimated amount of contingent consideration that is probable and can be measured reliably, and is adjusted for changes in contingent consideration after the acquisition date. Provisional fair values recognised for business combinations in previous periods are adjusted retrospectively for final fair values determined in the 12 months following the acquisition date. Investments in subsidiaries, joint ventures and associates are accounted for at cost less impairment.

The consolidated financial statements incorporate those of North Craven Building Preservation Trust Limited and of its subsidiary (ie an entity that the group controls through its power to govern the financial and operating policies so as to obtain economic benefits). Any subsidiary acquired during the year is consolidated using the purchase method. The results are incorporated from the date that control passes. The sole subsidiary was included in the group from its incorporation date and was not acquired.

All financial statements are made up to 31 March 2024. All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives. Designated funds are unrestricted funds that have been set aside by the trustees for specific purposes.

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.

NORTH CRAVEN BUILDING PRESERVATION TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES *(continued)*

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 within the relevant financial year.

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.

Grants are credited as incoming resources when they are received, provided conditions for receipt have been complied with, and unless they relate to a specific future period in which case they are deferred.

1.5 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.

Governance costs include costs attributable to compliance with constitutional and statutory requirements, including professional costs and independent examiner fees.

Support costs include central functions and have 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. Fund raising costs relate predominantly to the cost of sales and payroll costs of the coffee house that is run by the trading subsidiary.

1.6 Tangible fixed assets

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

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

| | |
|-----------------------------|-------------|
| Freehold land and buildings | Nil |
| Plant and equipment | 10% on cost |
| Fixtures and fittings | 10% on cost |
| Computers | 10% on cost |

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.

Freehold land and buildings comprise mixed use properties acquired in line with the charitable objectives of preserving and maintaining historic properties. Consequently, no depreciation has been provided on these properties as they are expected to have an infinite useful economic life due to the continuing preservation. Annual impairment reviews are carried out by the Trustees together with independent professional valuations obtained periodically.

NORTH CRAVEN BUILDING PRESERVATION TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1.7 Heritage assets

Heritage assets are held for their contribution to knowledge and culture. The museum collections are not held as investments but for public benefit. If the Trust were to be wound up, the collections would be offered free of charge to another accredited museum. Valuations are ascertained by the directors based on original cost.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income / (expenditure) for the year. Transaction costs are expensed as incurred. A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.9 Impairment of Fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

NORTH CRAVEN BUILDING PRESERVATION TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.1 Retirement benefits

Payment to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2, CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

NORTH CRAVEN BUILDING PRESERVATION TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

3. LIMITED BY GUARANTEE

North Craven Building Preservation Trust Limited is a company limited by guarantee and accordingly does not have a share capital.

4. DONATIONS AND LEGACIES

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ | Total Funds 2023 £ |
|-------------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| Donations | | | | |
| Donations and gifts | 15,937 | 405,600 | 421,537 | 45,158 |
| Analysed by fund | | | | |
| Unrestricted funds | | | | 15,158 |
| Restricted funds | | | | 30,000 |
| | | | | 45,158 |

5. OTHER CHARITABLE ACTIVITIES

| | Restricted Funds £ | Total Funds 2024 £ | Total Funds 2023 £ |
|----------------------------|--------------------------|--------------------------|--------------------------|
| Performance related grants | 371,296 | 371,296 | 335,517 |
| Analysed by fund | | | |
| Unrestricted funds | | | - |
| Restricted funds | | | 335,517 |
| | | | 335,517 |

6. INVESTMENT INCOME

| | Unrestricted Funds £ | Total Funds 2024 £ | Total Funds 2023 £ |
|---------------------|----------------------------|--------------------------|--------------------------|
| Rental income | 17,102 | 17,102 | 18,249 |
| Interest receivable | 7,734 | 7,734 | 4,762 |
| | 24,836 | 24,836 | 23,011 |

7. OTHER TRADING ACTIVITIES

| | Unrestricted Funds £ | Total Funds 2024 £ | Total Funds 2023 £ |
|----------------------|----------------------------|--------------------------|--------------------------|
| Coffee House | 204,217 | 204,217 | 167,213 |
| Retail Sales | 13,978 | 13,978 | 10,669 |
| Events & Commissions | 2,253 | 2,253 | 8,073 |
| | 220,448 | 220,448 | 185,955 |

NORTH CRAVEN BUILDING PRESERVATION TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8. COSTS OF EXPENDITURE ON CHARITABLE ACTIVITIES

| | Total Funds Group 2024 | Total Funds Charity 2024 | Total Funds 2023 |
|--|------------------------------|--------------------------------|---------------------|
| | £ | £ | £ |
| Staff costs | 68,116 | 68,116 | 46,329 |
| Depreciation and impairment | 105,500 | 105,500 | 500 |
| Repairs and renovation | 405 | 405 | 2,246 |
| Project expenses | 1,867 | 1,867 | - |
| Sundry expenses | 327 | 327 | 448 |
| Legal and professional charges | 12,000 | 12,000 | 8,500 |
| | <u>188,215</u> | <u>188,215</u> | <u>58,023</u> |
| Share of support costs (see note 9) | 71,329 | 63,506 | 44,963 |
| Share of governance costs (see note 9) | 19,092 | 11,736 | 16,036 |
| | <u>278,636</u> | <u>263,457</u> | <u>119,022</u> |
| Analysed by fund | | | |
| Unrestricted funds | 133,424 | 133,424 | 105,394 |
| Restricted funds | 145,212 | 145,212 | 13,628 |
| | <u>278,636</u> | <u>278,636</u> | <u>119,022</u> |

9. ANALYSIS OF SUPPORT COSTS

| | Support Costs £ | Governance Costs £ | Total Funds 2024 £ | Total Funds 2023 £ |
|---------------------------------|-----------------------|--------------------------|--------------------------|--------------------------|
| Staff costs | 7,114 | - | 7,114 | - |
| Rates and water | 2,299 | - | 2,299 | 1,818 |
| Light heat and power | 14,561 | - | 14,561 | 12,969 |
| Insurance | 8,092 | - | 8,092 | 4,655 |
| Repairs and renewals | 21,348 | - | 21,348 | 7,097 |
| Telephone | 2,995 | - | 2,995 | 2,533 |
| Printing postage and stationery | 1,144 | - | 1,144 | 1,252 |
| Sundry expenses | 2,567 | - | 2,567 | 2,053 |
| Cleaning and housekeeping | 7,611 | - | 7,611 | 7,746 |
| Bank charges | 1,133 | - | 1,133 | 765 |
| Marketing | - | - | - | 1,277 |
| Loan interest | 1,045 | - | 1,045 | 1,420 |
| Accountancy & audit | - | 9,280 | 9,280 | 2,588 |
| Legal & professional | 1,420 | 4,897 | 6,317 | 9,359 |
| Licences & subscriptions | - | 4,915 | 4,915 | 5,467 |
| | <u>71,329</u> | <u>19,092</u> | <u>90,421</u> | <u>60,999</u> |

NORTH CRAVEN BUILDING PRESERVATION TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

10. COSTS OF RAISING FUNDS

| | Group 2024 | Charity 2024 | Total Funds 2023 |
|----------------------------|----------------|-----------------|---------------------|
| | £ | £ | £ |
| Museum costs | 12,033 | 12,033 | 7,504 |
| Coffee House cost of sales | 59,382 | - | 48,122 |
| Coffee House staff costs | 162,882 | - | 119,442 |
| | <u>234,297</u> | <u>12,033</u> | <u>175,068</u> |

11. REVALUATION OF FIXED ASSETS

| | Unrestricted Funds | Total Funds 2024 | Total Funds 2023 |
|--------------------|-----------------------|---------------------|---------------------|
| | £ | £ | £ |
| Freehold buildings | (3,432) | (3,432) | - |
| Heritage assets | - | - | 2,500 |
| | <u>-</u> | <u>-</u> | <u>2,500</u> |

12. NET INCOME

Net income is stated after charging/(crediting):

| | 2024 | 2023 |
|---|--------------|--------------|
| | £ | £ |
| Loss on disposal of tangible fixed assets | 2,236 | - |
| Depreciation of tangible fixed assets | <u>4,284</u> | <u>4,031</u> |

13. AUDITORS REMUNERATION

The fees charged by the auditor can be further analysed under the following headings for services rendered:

| | 2024 | 2023 |
|--|--------------|--------------|
| | £ | £ |
| Fees payable for the audit of the financial statements | <u>6,000</u> | <u>-</u> |
| Fees payable to the trust's auditor and its associates for other services: | | |
| Fees for accounting services | <u>3,280</u> | <u>2,588</u> |

NORTH CRAVEN BUILDING PRESERVATION TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

14. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

| | 2024 | 2023 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 237,889 | 170,994 |
| Social security costs | 5,456 | 3,256 |
| Other pension costs | 2,249 | 2,059 |
| | <u>245,594</u> | <u>176,309</u> |

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

| 2024 | 2023 |
|-----------|-----------|
| No | No |
| <u>23</u> | <u>18</u> |

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

15. TRUSTEE REMUNERATION AND EXPENSES

Article 7 of the Trust's Articles of Association (2017 as amended) states that "A Trustee or connected person may enter into a contract for the supply of services, or of goods that are supplied in connection with the provision of services, to the Trust where that is permitted in accordance with, and subject to the conditions in, sections 185 and 186 of the Charities Act 2011". In accordance with this, the Board resolved at its meeting on 26 April 2021 to enter into a freelance contract with Mrs Lynn Northrop, who received £17,657 (2023 :£11,691) for administrative expenses.

No other trustee (or any persons connected with them) received any remuneration or benefits from the charity during the year. During the year the charity paid travel expenses totalling £556 and reimbursed other expenses paid on behalf of the charity by trustees amounting to £595. The charity received donations and membership fees from trustees amounting to £1,362.

NORTH CRAVEN BUILDING PRESERVATION TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16. TANGIBLE FIXED ASSETS

Group & Charity

| | Freehold land & buildings £ | Plant & equipment £ | Fixtures & fittings £ | Computers £ | Total £ |
|--------------------------|-----------------------------------|---------------------------|-----------------------------|----------------|------------------|
| Cost | | | | | |
| At 1 April 2023 | 1,558,674 | 19,903 | 25,594 | 4,255 | 1,608,426 |
| Additions | 624,121 | 395 | - | 2,130 | 626,646 |
| Disposals | - | (7,179) | (3,615) | (1,988) | (12,782) |
| Revaluation | (3,432) | - | - | - | (3,432) |
| At 31 March 2024 | 2,179,363 | 13,119 | 21,979 | 4,397 | 2,218,858 |
| Depreciation | | | | | |
| At 1 April 2023 | - | 8,352 | 15,317 | 2,987 | 26,656 |
| Charge for the year | - | 2,030 | 1,814 | 440 | 4,284 |
| Elimination on disposals | - | (4,943) | (3,615) | (1,988) | (10,546) |
| Impairment review | 105,000 | - | - | - | 105,000 |
| At 31 March 2024 | 105,000 | 5,439 | 13,516 | 1,439 | 125,394 |
| Net Book Value | | | | | |
| At 31 March 2024 | 2,074,363 | 7,680 | 8,463 | 2,958 | 2,093,464 |
| At 31 March 2023 | 1,558,674 | 11,551 | 10,277 | 1,268 | 1,581,770 |

Land and buildings with a carrying amount of £1,500,000 are stated at valuations carried out by WBW Surveyors Limited, independent valuers, on 27 January 2022. The Folly has a carrying value of £1,000,000, purchased initially for £180,000 in 1997, with the addition of the North Range for £580,000 in 2010. The Zion Chapel and associated properties have a valuation of £500,000 and were originally donated to the Trust in January 2018. Dr Buck's house revaluation wording. During the year the trust acquired a property at a cost of £408,432 including legal fees and following an impairment review, this written down from a cost of £405,000 to a valuation of £300,000.

17. HERITAGE ASSETS

| | Group 2024 £ | Group 2023 £ | Charity 2024 £ | Charity 2023 £ |
|------------------------------|--------------------|--------------------|----------------------|----------------------|
| Cost or valuation b/f | 62,902 | 58,402 | 62,902 | 58,402 |
| Additions | 250 | 2,000 | 250 | 2,000 |
| Revaluations | - | 2,500 | - | 2,500 |
| Cost or valuation c/f | 63,152 | 62,902 | 63,152 | 62,902 |

Heritage assets are recorded at original cost and may subsequently be revalued if accurate valuations are available. Heritage assets that are donated are not included at any carrying value. The trustees have recently received grant funding to enable them to begin the process of re-cataloguing all heritage assets.

NORTH CRAVEN BUILDING PRESERVATION TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

18. DEBTORS

Amounts falling due within one year:

| | Group 2024 £ | Group 2023 £ | Charity 2024 £ | Charity 2023 £ |
|------------------------------------|--------------------|--------------------|----------------------|----------------------|
| Trade debtors | 346,471 | 167,451 | 346,366 | 165,211 |
| Amounts owed by group undertakings | - | - | 26,346 | 923 |
| Other debtors | 4,524 | 2,695 | 4,524 | 2,695 |
| Prepayments and accrued income | 2,485 | 21,500 | 2,485 | 21,500 |
| | <u>353,480</u> | <u>191,646</u> | <u>379,721</u> | <u>190,329</u> |

19. STOCK

| | Group 2024 £ | Group 2023 £ | Charity 2024 £ | Charity 2023 £ |
|-------------------------|--------------------|--------------------|----------------------|----------------------|
| Stock of finished goods | <u>7,832</u> | <u>6,471</u> | <u>-</u> | <u>-</u> |

20. CREDITORS: Amounts falling due within one year

| | Group 2024 £ | Group 2023 £ | Charity 2024 £ | Charity 2023 £ |
|------------------------------------|--------------------|--------------------|----------------------|----------------------|
| Bank loans | 5,250 | 5,000 | 5,250 | 5,000 |
| Other taxation and social security | 10,775 | 7,683 | 8,735 | 5,390 |
| Trade creditors | 4,684 | 39,340 | 1,723 | 36,820 |
| Other creditors | 12,680 | 11,088 | 6,722 | 1,318 |
| Amounts owed by group undertakings | - | - | - | - |
| Accruals and deferred income | 9,624 | 2,978 | 9,624 | 2,978 |
| | <u>43,013</u> | <u>66,089</u> | <u>32,054</u> | <u>51,506</u> |

21. CREDITORS: Amounts falling due after more than one year

| | Group 2024 £ | Group 2023 £ | Charity 2024 £ | Charity 2023 £ |
|---|--------------------|--------------------|----------------------|----------------------|
| Bank loans | <u>33,738</u> | <u>39,153</u> | <u>33,738</u> | <u>39,153</u> |
| Payable within one year | 5,250 | 5,250 | 5,000 | 5,000 |
| Payable after one year | <u>28,488</u> | <u>33,903</u> | <u>28,738</u> | <u>34,153</u> |
| Amounts included above which fall due after five years: | | | | |
| Payable by instalments | <u>13,920</u> | <u>19,085</u> | <u>13,920</u> | <u>13,920</u> |
| : | | | | |

NORTH CRAVEN BUILDING PRESERVATION TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

22. RETIREMENT BENEFIT SCHEMES

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £2,249 (2023: £2,059).

NORTH CRAVEN BUILDING PRESERVATION TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

23. ANALYSIS OF CHARITABLE FUNDS

Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

| | At 1 April 2023 | Incoming Resources | Resources expended | Transfers | Gains and losses | At 31 March 2024 |
|-----------------------------------|-----------------|--------------------|--------------------|-----------|------------------|------------------|
| | £ | £ | £ | £ | | |
| Heritage Assets | 62,902 | - | - | - | - | 62,902 |
| Fixtures & Fitting | 2,143 | - | (500) | - | - | 1,643 |
| Dr Bucks House | | | | 300,000 | | 300,000 |
| Folly renovations | 58,674 | | | 215,689 | - | 274,363 |
| Horner Photography Collection | 3,703 | - | - | -- | - | 3,703 |
| Arts Council MEND Grant | 211,990 | - | - | (208,189) | - | 3,801 |
| Harold & Alice Bridges Charity | 3,000 | - | - | (3,000) | - | - |
| Sylvia Waddilove Foundation | 3,000 | - | - | (3,000) | - | - |
| North Craven Heritage Trust | 1,500 | - | - | (1,500) | - | - |
| ART Fund Reimagine Grant | 44,639 | 2,000 | (21,576) | - | - | 25,063 |
| Folly/Zion donations | 28,000 | - | - | - | - | 28,000 |
| Historic House Foundation | - | 10,800 | - | - | - | 10,800 |
| NLHF Dynamic Collections | - | 249,996 | (18,136) | - | - | 231,860 |
| Heritage Compass Community | - | 5,000 | - | - | - | 5,000 |
| ACE Unlocking Collections | - | 100,000 | - | - | - | 100,000 |
| Royal Society (Places of Science) | - | 3,500 | - | - | - | 3,500 |
| Donation Dr Buck's House | - | 405,000 | - | (300,000) | (105,000) | - |
| CAF donation | - | 600 | - | - | - | 600 |
| Total charity funds | 419,551 | 776,896 | (40,212) | - | (105,000) | 1,051,235 |

| Previous Year | At 1 April 2022 | Incoming Resources | Resources expended | Transfers | Gains and losses | At 31 March 2023 |
|----------------------------------|-----------------|--------------------|--------------------|-----------|------------------|------------------|
| | £ | £ | £ | £ | | |
| Heritage Assets | 58,402 | - | - | 2,000 | 2,500 | 62,902 |
| Fixtures & Fitting | 2,643 | - | (500) | - | - | 2,143 |
| Folly renovations | - | - | - | 58,674 | - | 58,674 |
| Horner Photography Collection | 3,703 | - | - | -- | - | 3,703 |
| MDY | 500 | - | (500) | - | - | - |
| Arts Council MEND Grant | - | 270,664 | - | (58,674) | - | 211,990 |
| Harold & Alice Bridges Charity | - | 3,000 | - | - | - | 3,000 |
| Sylvia Waddilove Foundation | - | 3,000 | - | - | - | 3,000 |
| North Craven Heritage Trust | - | 1,500 | - | - | - | 1,500 |
| ART Fund Reimagine Grant | - | 52,500 | (7,861) | - | - | 44,639 |
| Museum Development Yorkshire (1) | - | 2,500 | (2,500) | - | - | - |
| Museum Development Yorkshire (2) | - | 500 | (500) | - | - | - |
| YDNP | - | 1,853 | (1,853) | - | - | - |
| Folly/Zion donations | - | 30,000 | - | (2,000) | - | 28,000 |
| Total charity funds | 65,248 | 365,517 | (13,714) | - | 2,500 | 419,551 |

NORTH CRAVEN BUILDING PRESERVATION TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

23. ANALYSIS OF CHARITABLE FUNDS (continued)

The purpose of the main grant funds was:-

Horner Photograph Collection - to purchase and digitise the collection.

Architectural Heritage Fund - Zion Chapel project viability study.

Arts Council England - Cultural Recovery Fund (Round 1) - Cultural activity, salaries, overheads, maintenance, reflation of reserves.

Historic England - Heritage at Risk - Repair and conservation work.

Heritage Emergency Fund - Repair and conservation work.

Arts Council England - Cultural Recovery Fund (Round 2) - Core costs.

Arts Council England - Cultural Recovery Fund (Round 3) - Staff costs, retail consultancy, cultural activities.

Stanley Smith Horticultural Trust - purchase of new garden shed and equipment.

Walter Morrison Festival - various grants for festival running costs.

ART fund Reimagine - Digitisation and cataloguing of the Horner Photographic Collection.

Museum Development Yorkshire (1) - Storage media for the Horner Photographic Collection.

Museum Development Yorkshire (2) - Installing electronic donation point.

YDNP - Towards the cost of installing an audiovisual interpretation point.

24. UNRESTRICTED FUNDS

The unrestricted funds of the group comprise the unexpended balances of income, donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes as detailed below.

| | At 1 April 2023 £ | Incoming resources £ | Resources expended £ | Gains and losses | At 31 March 2024 £ |
|---------------------------|-----------------------------|--------------------------------|--------------------------------|-------------------------|------------------------------|
| Business Development Fund | 115,000 | - | - | - | 115,000 |
| General fund | 1,601,254 | 261,221 | (373,740) | (3,432) | 1,485,303 |
| | <u>1,716,254</u> | <u>261,221</u> | <u>(373,740)</u> | <u>(3,432)</u> | <u>1,600,303</u> |
| Previous Year | At 1 April 2022 £ | Incoming resources £ | Resources expended £ | Gains and losses | At 31 March 2023 £ |
| Business Development Fund | 115,000 | - | - | - | 115,000 |
| General fund | 1,601,254 | 261,221 | (373,740) | (3,432) | 1,485,303 |
| | <u>1,775,807</u> | <u>173,028</u> | <u>(232,581)</u> | <u>-</u> | <u>1,716,254</u> |

NORTH CRAVEN BUILDING PRESERVATION TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

25. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted funds £ | Restricted funds £ | Total funds 2024 £ |
|--|-------------------------|-----------------------|-----------------------|
| Fund balances at 31 March 2024 are represented by: | | | |
| Tangible fixed assets | 1,517,458 | 576,006 | 2,093,464 |
| Heritage Assets | 250 | 62,902 | 63,152 |
| Current Assets | 159,346 | 412,327 | 571,673 |
| Creditors | (76,751) | - | (76,751) |
| Total Funds | 1,600,303 | 1,051,235 | 2,651,538 |

| | Unrestricted funds £ | Restricted funds £ | Total funds 2023 £ |
|--|-------------------------|-----------------------|-----------------------|
| Fund balances at 31 March 2023 are represented by: | | | |
| Tangible fixed assets | 1,520,953 | 60,817 | 1,581,770 |
| Heritage Assets | - | 62,902 | 62,902 |
| Current Assets | 300,543 | 295,832 | 596,375 |
| Creditors | (105,242) | - | (105,242) |
| Total Funds | 1,716,254 | 419,551 | 2,135,805 |

26. PRIOR PERIOD ADJUSTMENTS

| Changes to the balance sheet | As previously reported £ | As at 31 March 2023 Adjustment £ | As restated £ |
|------------------------------|-----------------------------|--|------------------|
| Fixed assets | | | |
| Tangible assets | 1,523,096 | 58,674 | 1,581,770 |
| Capital Funds | | | |
| Income Funds | | | |
| Restricted funds | 360,877 | 58,674 | 419,551 |
| Unrestricted funds | 1,716,251 | - | 1,716,251 |
| Total Equity | 2,077,128 | 58,674 | 2,135,802 |

NORTH CRAVEN BUILDING PRESERVATION TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Grant funding expenditure has been capitalised in line with final terms of the grant conditions which necessitate capitalisation on completion of the project. The project has been substantially completed in the year to 31 March 2024 and therefore costs incurred in the prior year previously allocated to repairs and legal costs have now been capitalised.

| Changes to the profit and loss account | Period ended 31 March 2023 | | As restated £ |
|---|-----------------------------|-----------------|------------------|
| | As previously reported £ | Adjustment £ | |
| Charitable activities | 293,934 | (58,674) | 235,260 |
| Net movement in funds | 236,076 | 58,674 | 2,94,750 |

28. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year other than as detailed in note 13 Trustees Remuneration and Expenses.

29. CAPITAL COMMITMENTS

There were no commitments to capital expenditure at 31 March 2024 (2023 : Nil).