

MANCHESTER HISTORIC BUILDINGS TRUST

(A company limited by guarantee)

ANNUAL REPORT

AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED OCTOBER 31 2024

Company number: 3578992

Charity number: 1080606

**MANCHESTER HISTORIC BUILDINGS TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED OCTOBER 31 2024**

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**MANCHESTER HISTORIC BUILDINGS TRUST
ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED OCTOBER 31 2024**

PRESIDENT	J R Allan
DIRECTORS AND TRUSTEES	A Walker (Chair) D Duffy J Baxter A Higgins (resigned 06/10/24) L Collins (resigned 06/10/24) N Eyre (resigned 06/10/24) D Jarvis (resigned 06/10/24) L Burns (resigned 23/01/25) K Rodwell (appointed 26/09/24) S McGoldrick (appointed 06/10/24) H Riches (appointed 06/10/24) L Leonard (appointed 06/10/24) M Carnwath (appointed 06/10/24) A Boylan (appointed 06/10/24; resigned 05/05/25) R Palmer (appointed 28/11/24) R Rofifah (appointed 28/11/24)
COMPANY SECRETARY	A Higgins (resigned 06/10/24) M Carnwath (appointed 06/10/24)
REGISTERED OFFICE & PRINCIPAL PLACE OF BUSINESS	84 Plymouth Grove Manchester M13 9LW
INDEPENDENT EXAMINER & ACCOUNTANTS	Stacy Mason FCCA HGA Accountants & Financial Consultants Ltd t/a Chittenden Horley - Chartered Accountants Hyde Park House Cartwright Street Hyde SK14 4EH
BANKERS	HSBC CAF Bank Co – Operative Bank
SOLICITORS	DTM Legal LLP The Plaza 100 Old Hall Street Liverpool L3 9QJ

**MANCHESTER HISTORIC BUILDINGS TRUST
TRUSTEES' AND DIRECTORS' ANNUAL REPORT
FOR THE YEAR ENDED OCTOBER 31 2024**

The trustees present their annual report together with the consolidated financial statements of the charity and its subsidiary company for the year ended October 31 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies act purposes.

REPORTING FRAMEWORK

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles, 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 (FRS102) (effective 1 January 2019), referred to as the Charities SORP (FRS 102) (second edition – October 2019).

OBJECTIVES

Charitable objects

The objects of the Charity are:

To preserve for the benefit of the people Manchester and of the Nation, the historical, literary, architectural and constructional heritage associated with 84 Plymouth Grove, Manchester ('The House') the former home of William and Elizabeth Gaskell (including any structure or erection, and any part of the building as so defined) and to advance the education of the public in the said heritage and to undertake such other charitable activities as may benefit the people of or visitors to the said County of Greater Manchester.

To acquire, preserve, document, interpret and make accessible exhibits, objects and collections relating to the literary, social and historical impact and influence of Elizabeth Gaskell and her family and to the history of the House through provision of a museum service for the purpose of educating and informing the public.
(Adopted September 2020)

Activities

The Charity fulfils its objectives through the restoration of Elizabeth Gaskell House and its operation as a museum and visitor attraction.

Elizabeth Gaskell's House is a restored Grade II* regency style historic House in Manchester, home to the Victorian author Elizabeth Gaskell and her family. This house is important because of its association with the writer who lived here from 1850-65, and members of her family who continued to occupy it until 1913. Elizabeth Gaskell was one of the foremost nineteenth century writers whose work has a continuing appeal and is regularly performed on stage, screen and radio and published worldwide in numerous translations. Her husband William, Minister at Manchester's Unitarian Cross Street Chapel, and their daughters were deeply involved in the cultural and educational life of the city, so the individual contributions which they each made are all reflected in the way the house is interpreted.

The core activities of the charity are:

- Protecting and promoting the unique literary and cultural heritage of the House and its visitors
- Playing a key role, as the only literary house, in Manchester's UNESCO City of Literature partnership
- Being a unique example of a Victorian middle-class house in Manchester
- Celebrating the life and literature of Elizabeth Gaskell and her relevance today
- Valuing and promoting the Gaskell family's role in the history of Manchester and Ardwick.
- Supporting local groups, residents and schools to use and value the House and its heritage.

ACTIVITIES AND ACHIEVEMENTS

In October 2024 we reached the 10-year anniversary of opening to the public following the restoration of the House to reflect how it would have been when the Gaskell family lived in it, and to present information about Elizabeth Gaskell and her work. From October 2024 – October 2025 we will be marking the anniversary with special displays and activities.

Between November 2023 and October 2024 -

- We welcomed 5,000 visitors to the House overall, up by 3% on last year.
- We delivered 41 online talks, workshops, discussions, book groups and tours, with over 3,300 participants over the year. Online audience numbers are up by 27% year on year.
- We gave 22 private tours to groups and secondary schools.
- We welcomed 8 primary school sessions, including 6 sessions from primary schools in the M13 postcode area.
- We hosted 21 weddings

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- We launched our 10-year anniversary celebrations for 2024/25 with a new exhibition and event in October 2024.
- The Garden won a Gold Award in the RHS Britain in Bloom awards in the Small Visitor Attraction Category for the second year running.

Satisfied visitors and the quality of the visitor offer are vital to the ongoing success of the House. We are committed to maintaining a high level of customer care and providing ongoing training opportunities for all staff and volunteers and making physical improvements in terms of access and interpretation. We regularly ask our visitors and online audiences what we can do better and strive to make these changes where we can. Our TripAdvisor score is 4.7 out of 5, with visitors remarking on both the quality of the House as a museum and the warm welcome from our knowledgeable volunteers. Our own research shows 81% of visitors rate their experience as excellent and 17% rate it as good. 95% of visitors rate the welcome by volunteers and staff as excellent.

We scored 86% in our 2024 Visitor Attractions Quality Assurance Scheme (VAQAS) inspection from Visit England. This inspection scheme looks at everything from pre-visit information online to the cleanliness of the toilets, as well as general customer service. All the areas were scored very good or excellent.

Our on-line programme, launched during the pandemic, continues to grow with talks attracting participants from all over the UK and from Europe and North America. We have continued to develop partnerships with other organisations. These have included partnership events with The Brontë Parsonage, the Portico Library in Manchester, Jane Austen's House, The Dickens Fellowship and Chawton House in Hampshire.

The Tea Room development group which consists of staff and volunteers, continues to explore ways to increase spend whilst maintaining high standards of hygiene and food safety. We trial new shop stock including jewellery, prints and new book editions. The monthly second-hand book sales continue to do well.

Our temporary exhibition *Tales of Manchester Life - Elizabeth Gaskell's Manchester*, April 2024 – September 2024, explored how Elizabeth Gaskell presented Manchester and its people through her novels and short stories. The research for the exhibition was carried out by a team of volunteers, and to bring their findings to life the exhibition includes interactive and hands-on features and a map of Manchester in 1848 highlighting some of the locations that inspired some of the settings and storylines that Elizabeth pursued such as the Mechanics' Institute, Angel Meadows and Hulme Barracks. A tea party corner is an important reminder from Mary Barton that working-class life during the industrial revolution was not one dimensional.

We developed our 10-year anniversary programme with a new exhibition, *From Dereliction to Delight*, which opened in October 2024 telling the story of how the House, as one of Manchester's most important historic cultural venues, was saved. The exhibition explores the building's restoration and launch as a cultural attraction and continues to late 2025.

Kids in Museums established the 'Engaging your First Young Trustees' Programme in partnership with Up Start Projects to address the lack of representation of young people on museum boards. Research showed that young people don't feel museums are for them. In early 2024 we were selected to join the programme which provides additional support, mentoring and training to both the organisation and the Young Trustees. In November 2024 we will welcome Rose Palmer and Rana Roffiah into new roles as Young Trustees on our Board. They bring new lived experience, skills and new perspectives to the governance of the House. This initiative is part of a wider remit that will see the House engaging with new and younger audiences as it develops over the next decade.

Friends of Elizabeth Gaskell's House were invited for a second year to sponsor books with an individual donation to cover the cost of much needed repairs. The repaired books are on display with bookplates in the Study for all visitors to access.

A quinquennial review of the building has given us an indication of works likely to be needed to be carried out in the next few years but fortunately nothing major is anticipated at this time.

Partnerships

The museum is part of the Manchester UNESCO City of Literature. Key partners include the Hidden network of small Manchester venues, Portico Library, the Working Class Movement Library, the Pankhurst Centre. We are part of the Literary Houses Association and have run joint events with the Brontë Parsonage and Jane Austin's House.

Public benefit

The Trustees take into consideration the Charity Commission guidance on public benefit, especially in relation to setting entrance fees and making the services that we offer more accessible. In addition, the Trustees are committed to delivering a range of education and outreach activities which were included in the original business plan and were updated in 2023. The main thrust of the updated business plan is directed towards broadening the audience base and generating additional income which will contribute to long term sustainability. A sustainable operation will ensure that the public benefits which the project has generated will continue in future years. Especially important in the post-covid period will be the programme of paid-for on-line talks and smaller weddings which are expected to remain popular.

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Contribution of volunteers

The house continues to depend upon its loyal team of approximately 40-50 volunteers who give up their time to be room guides, staff the tea room, garden, take part in conservation activities, support school groups, deliver online talks, carry out maintenance of the building and more. We were also delighted to achieve a Gold Britain in Bloom award in the Small Visitor Attraction category in 2024 thanks to the volunteer gardeners.

Our volunteer manager continues to improve recruitment, induction processes and volunteer development opportunities to ensure volunteers have a fulfilling experience and provide an effective service. Many volunteers have worked in the House for years but we also provide Micro Volunteering opportunities as a way to make our volunteering more accessible and to help us fill gaps in specific roles. These are especially popular for younger volunteers. We also provide several employer-supported volunteering (ESV) places and host a student placement with Manchester College, as part of their internship programme supporting young people with learning disabilities. We also welcomed volunteers from University of Manchester and Manchester Metropolitan University both on structured placements and as standard volunteers.

Our annual volunteer survey reports very positively on the overall volunteer experience. 94% of volunteers reported that they were extremely or very proud of the volunteer work they did at Elizabeth Gaskell's House. 91% also said that they felt extremely or very appreciated.

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TRUSTEES' AND DIRECTORS' ANNUAL REPORT
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FINANCIAL REVIEW

Overview

The group had a deficit on unrestricted general funds, before transfers, for the year of £94,767

The subsidiary has continued to operate Gaskell House and has borne an appropriate share of the costs.

Risk management

The Trustees regularly review and assess the risks faced by the charity and a risk register is maintained to plan for the management of those risks.

Reserves

The Trustees regularly re-assess the need for reserves, considering the current risk factors and the latest guidance.

The charity deems it is necessary to hold back some funds as reserves in order to cover unforeseen emergencies or other unexpected needs for funds, unforeseen day-to-day operational costs, to give time to take action if income levels fall below expectations, to cover any planned commitments that cannot be met by future income alone, to cover the need to fund short-term deficits in the cash budget and also to maintain a building maintenance fund.

Given the scale of the charity's operation and the risks that it faces, the Trustees consider that the required level of free reserves, that is unrestricted funds not invested in fixed assets or otherwise designated, (also referred to as general fund within financial statements) should be a minimum of £70,000.

Considering this need, the Trustees have made the decision to transfer £80,000 from the designated to the general fund. The remaining designated funds are set aside for regular building maintenance.

At October 31 2024 free reserves (general fund) are £73,352 and total designated funds are £14,000, in line with the target.

Going concern

The Trustees consider that the Charity will continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved, supported by detailed cash flow forecasts for the coming year.

The Trustees recognise that additional income sources must be developed to ensure the museum can continue to operate beyond this period and work is being undertaken to achieve this.

FUTURE PLANS

From October 2024 -2025 we will carry out a 10-year anniversary programme including an exhibition, events and fundraising appeal.

As we seek to widen our appeal for young people we will recruit young trustees, host a Young Writers' residency in partnership with City of Literature and develop further activities for families especially those from our immediate neighbourhood.

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing document

The Charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association dated June 10 1998, as amended by special resolution dated September 19 2020. It is registered as a charity with the Charity Commission.

Members of the company

Those eligible for membership of the company are the original subscribers to the Articles and "such other persons or corporations as may desire to be admitted to membership and who are elected by the Governing Body". There are currently 130 members of the company, none of which are corporations, each of whom agrees to contribute a sum not exceeding £1 in the event of the charity being wound up.

Appointment of Directors and Trustees – The Governing Body

The Directors, who are the Trustees, are collectively known as the Governing Body. They are appointed either by the Governing Body or by the members in general meeting.

One third of the Trustees retire by rotation each year, being the longest in office and are eligible for re-election. Only those retiring by rotation or those nominated by the Governing Body are eligible for election unless a member gives not less than fourteen and

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not more than sixty days written notice (delivered to the Company's registered office) of their intention to stand or propose someone else for election (who has also confirmed in writing their willingness to be elected).

Trustee recruitment, induction and training

Trustees are recruited for their individual skills, experience and expertise and usually have an interest in the Gaskells, either through Elizabeth's writings or William's religious and social work (in which he was supported by the rest of the family) and/or an interest in promoting the house as a community, arts and cultural venue.

Trustees are made aware of the resources available on the Charity Commission website.

Organisation

The Governing Body, which must not be less than five members or more than fifteen, administers the Charity and meets as necessary, now bi-monthly. Responsibility for day-to-day management is delegated to the House Director.

Related parties

Details of related party transactions are given in the notes to the financial statements.

Co-operation with other organisations/charities

Elizabeth Gaskell's House is part of an effective network of small heritage attractions across Manchester. The Hidden 8 work together to market their venues and cross-promote events and group tours.

Elizabeth Gaskell's House has also hosted events as part of Manchester Literature Festival and is a part of the consortium of organisations developing Manchester's UNESCO City of Literature activities.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees (who are also directors of the company 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

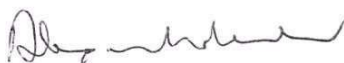
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102) (second edition – October 2019);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SMALL COMPANY PROVISIONS AND APPROVAL

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Approved by the Board of Trustees and signed on its behalf by:



Alexandra Walker - Chair

23 July 2025

Date:

**MANCHESTER HISTORIC BUILDINGS TRUST
GROUP STATEMENT OF FINANCIAL ACTIVITIES (including the income and expenditure account)
FOR THE YEAR ENDED OCTOBER 31 2024**

I report to the charity trustees on my examination of the consolidated accounts of the Group comprising Manchester Historic Buildings Trust (the company/charity) and its subsidiary for the year ended October 31 2024 which are set out on pages 8 to 24.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act') and you have chosen to prepare consolidated accounts for the Group. You are satisfied that the accounts of both the Charity and the Group are not required by charity law to be audited and have chosen instead to have an independent examination.

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

Independent examiner's statement

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

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

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

S Mason

For and on behalf of:
Stacy Mason FCCA
HGA Accountants & Financial Consultants Ltd
t/a Chittenden Horley - Chartered Accountants

Hyde Park House
Cartwright Street
Hyde
SK14 4EH

Date: 25/07/2025



MANCHESTER HISTORIC BUILDINGS TRUST
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
AS AT OCTOBER 31ST 2024

	Notes	Unrestricted funds		Restricted	Total	Total
		General	Designated	Funds	2024	2023
		£	£	£	£	£
Incoming resources from generated funds:						
Donations	2	13,744	-	1,045	14,789	27,803
Charitable activities	3	40,834	-	-	40,834	39,517
Other trading activities	4	54,839	-	-	54,839	76,707
Investment income - bank interest		290	-	-	290	1,009
TOTAL INCOME		<u>109,707</u>	<u>-</u>	<u>1,045</u>	<u>110,752</u>	<u>145,036</u>
EXPENDITURE						
Raising funds	6	58,251	-	-	58,251	64,491
Charitable activities	7	146,223	-	13,832	160,055	139,903
TOTAL EXPENDITURE		<u>204,474</u>	<u>-</u>	<u>13,832</u>	<u>218,306</u>	<u>204,394</u>
NET INCOME/(EXPENDITURE)						
BEFORE TRANSFERS	9	(94,767)	-	(12,787)	(107,554)	(59,358)
Transfers between funds	16	80,000	(80,000)	-	-	-
NET MOVEMENT IN FUNDS	16	(14,767)	(80,000)	(12,787)	(107,554)	(59,358)
FUNDS BROUGHT FORWARD	16	<u>88,119</u>	<u>94,000</u>	<u>2,606,350</u>	<u>2,788,469</u>	<u>2,847,826</u>
FUNDS CARRIED FORWARD	16	<u>73,352</u>	<u>14,000</u>	<u>2,593,563</u>	<u>2,680,915</u>	<u>2,788,468</u>

The notes on pages 13 to 23 form part of these financial statements.

**MANCHESTER HISTORIC BUILDINGS TRUST
AS AT OCTOBER 31 2024**

**CHARITY STATEMENT OF FINANCIAL ACTIVITY (Including Income and Expenditure Account)
FOR THE YEAR ENDED OCTOBER 31 2024**

	Notes	Unrestricted funds		Restricted	Total	Total
		General	Designated	Funds	2024	2023
		£	£	£	£	£
Incoming resources from generated funds:						
Donations	2	13,744		1,045	14,789	27,803
Charitable activities	3	-	-	-	-	-
Other trading activities	4	6,000		-	6,000	16,818
Investment income - bank interest		290	-	-	290	1,009
TOTAL INCOME		<u>20,034</u>	<u>-</u>	<u>1,045</u>	<u>21,079</u>	<u>45,630</u>
EXPENDITURE						
Raising funds	6	3,159	-	-	3,159	2,561
Charitable activities	7	111,641	-	13,832	125,473	102,425
TOTAL EXPENDITURE		<u>114,800</u>	<u>-</u>	<u>13,832</u>	<u>128,632</u>	<u>104,986</u>
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS						
	9	(94,766)	-	(12,787)	(107,553)	(59,356)
Transfers between funds	16	80,000	(80,000)	-	-	-
NET MOVEMENT IN FUNDS	16	<u>(14,766)</u>	<u>(80,000)</u>	<u>(12,787)</u>	<u>(107,553)</u>	<u>(59,356)</u>
FUNDS BROUGHT FORWARD	16	<u>88,120</u>	<u>94,000</u>	<u>2,606,350</u>	<u>2,788,470</u>	<u>2,847,826</u>
FUNDS CARRIED FORWARD	16	<u>73,354</u>	<u>14,000</u>	<u>2,593,563</u>	<u>2,680,917</u>	<u>2,788,470</u>

**MANCHESTER HISTORIC BUILDINGS TRUST
AS AT OCTOBER 31 2024**

GROUP BALANCE SHEET AS AT OCTOBER 31 2024

	Notes	2024 £	2024 £	2023 £	2023 £
FIXED ASSETS					
Tangible Assets - functional	11		82,052		94,839
Tangible Assets - heritage	12		<u>2,516,654</u>		<u>2,516,654</u>
			2,598,706		2,611,493
CURRENT ASSETS					
Stock		10,469		7,932	
Debtors	14	10,554		18,502	
Cash at Bank and in Hand		<u>95,668</u>		<u>180,061</u>	
		116,691		206,495	
CREDITORS					
Amounts falling due in one year	15		<u>34,482</u>		<u>29,519</u>
NET CURRENT ASSETS			<u>82,209</u>		<u>176,976</u>
NET ASSETS			<u>2,680,915</u>		<u>2,788,469</u>
FUNDS					
Unrestricted	16		87,352		182,119
Restricted	16		<u>2,593,563</u>		<u>2,606,350</u>
TOTAL FUNDS			<u>2,680,915</u>		<u>2,788,469</u>

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

For the year ending October 31 2024, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and no notice has been deposited under section 476 requiring the company to obtain an audit of its accounts for the year in question.


Directors' responsibilities

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages 13 to 23 form part of these financial statements.

Approved by the Board and authorised for issue on:

And signed on their behalf by:



Alexandra Walker - Director

**MANCHESTER HISTORIC BUILDINGS TRUST
AS AT OCTOBER 31 2024**

CHARITY BALANCE SHEET AS AT OCTOBER 31 2024

	Notes	2024 £	2024 £	2023 £	2023 £
FIXED ASSETS					
Tangible Assets - functional	11		82,052		94,839
Tangible Assets - heritage	12		2,516,654		2,516,654
Investments	13		<u>10</u>		<u>10</u>
			2,598,716		2,611,503
CURRENT ASSETS					
Debtors	14	18,410		75,410	
Cash at Bank and in Hand		<u>81,903</u>		<u>122,973</u>	
		100,313		198,383	
CREDITORS					
Amounts falling due in one year	15	<u>18,112</u>		<u>21,416</u>	
NET CURRENT ASSETS			<u>82,201</u>		<u>176,967</u>
NET ASSETS			<u>2,680,917</u>		<u>2,788,470</u>
FUNDS					
Unrestricted	16		87,354		182,120
Restricted	16		<u>2,593,563</u>		<u>2,606,350</u>
TOTAL FUNDS			<u>2,680,917</u>		<u>2,788,470</u>

Company registration number 3578992

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Approved by the Board and authorised for issue on:

And signed on their behalf by:



Alexandra Walker - Director

Company registration number 3578992

**MANCHESTER HISTORIC BUILDINGS TRUST
GROUP AND CHARITY STATEMENTS OF CASH FLOWS
AS AT OCTOBER 31 2024**

		Group 2024	Group 2023	Charity 2024	Charity 2023
	notes	£	£	£	£
Cash used in operating activities	21	<u>(84,683)</u>	<u>(44,492)</u>	<u>(41,360)</u>	<u>(33,560)</u>
Cashflows from investing activities					
Interest and dividends		290	1,009	290	1,009
Purchase of tangible fixed assets		<u>(0)</u>	<u>-</u>	<u>(0)</u>	<u>-</u>
Cash provided by/(used in) investing activities		<u>290</u>	<u>1,009</u>	<u>290</u>	<u>1,009</u>
Cashflows from financing activities					
Proceeds from new borrowings		-	-	-	-
Repayment of borrowing		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash used in financing activities		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Increase/(decrease) in cash & cash equivalents in the year		(84,393)	(43,483)	(41,070)	(32,551)
Cash and cash equivalents brought forward		180,060	223,543	122,972	155,523
Cash and cash equivalents carried forward		<u>95,667</u>	<u>180,060</u>	<u>81,902</u>	<u>122,972</u>
Cash and cash equivalents consist of:					
Cash at bank and in hand		95,667	180,060	81,902	122,972
		<u>95,667</u>	<u>180,060</u>	<u>81,902</u>	<u>122,972</u>

The notes on pages 13 to 23 form part of these financial statements.

MANCHESTER HISTORIC BUILDINGS TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED OCTOBER 31 2024

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared: under the historic cost convention; in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective January 1 2019 (second edition – October 2019); FRS102; and the Companies Act 2006. The charity constitutes a public benefit entity as defined by FRS102.

The accounts are prepared in £ sterling, which is the functional currency of the Group.

The accounts have been prepared on the going concern basis, and the trustees believe that this remains appropriate.

Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. The following applies to particular types of income:

Grants, whether of a capital or revenue nature, are recognised when the charity has entitlement to the funds, any performance conditions have been met and it is probable that the income will be received.

Donations from individuals and other bodies (not being of the nature of a grant) are recognised when receivable.

Earned income is measured at the fair value of the consideration received or receivable for services and goods supplied, net of discounts and VAT.

Deferred income

Income is only deferred and included in creditors when:

- The income relates to a future accounting period
- A sales invoice has been raised ahead of the work being carried out and there is no contractual entitlement to the income until the work has been done
- Not all the terms and conditions of the grant have been met, including the incurring of expenditure and the grant conditions are such that unspent grant must be refunded

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Costs of raising funds including those associated with fundraising activities, managing investments and commercial trading by the subsidiary company.

Charitable activities costs of undertaking the work of the charity.

The Group is registered for VAT and has elected to tax on its property Gaskell House. It is able to recover some of the input tax charged as it relates to VATable supplies. Costs are stated net of VAT where charged and irrecoverable VAT is included as a separate charge either within direct costs or support costs as appropriate.

Allocation of support costs

Support costs are those functions which assist the work of the charity either by supporting the delivery of charitable activities or by supporting the generation of funds. They include property costs, back office functions, circularisation costs, security and maintenance costs and professional fees. The basis of allocations is set out in note 8.

MANCHESTER HISTORIC BUILDINGS TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED OCTOBER 31 2024

1 ACCOUNTING POLICIES (continued)

Functional tangible fixed assets and depreciation

Individual functional fixed assets costing more than £1,000 are capitalised at cost and are depreciated, after taking account of residual values, over their estimated useful lives on a straight line basis as set out below.

Depreciation rates are as follows:

Fixtures and fittings	25%
Display and interpretation	over 15 years

Heritage Assets

Assets held for their historical or artistic importance to advance preservation, conservation and public access to the nation's culture and education are classified as heritage assets in the accounts. The Trust capitalises heritage properties at their purchase price plus any restoration costs to restore them to their former condition and bring them back into use. Any further preservation costs are charged to the statement of financial activities when carried out. The Trust owns the freehold property Gaskell House the former home of the Elizabeth and William Gaskell and their daughters and during the year commenced the final stage of the restoration through work on the Coach House.

Items acquired for exhibition are included at their purchase price or if donated at their estimated value on acquisition.

No depreciation is charged on heritage assets as the trustees believe that they have an indefinite life. The trustees consider annually whether any heritage assets have been impaired and adjust the carrying value accordingly. There have been no impairments to the assets.

Debtors

Trade and other debtors are recognised at the settlement amount due and prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

Financial instruments

The charity has only basic financial instruments which are initially recorded at cost, and subsequently measured at their settlement value.

Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary, The Gaskell's House Trading Ltd on a line by line basis.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

MANCHESTER HISTORIC BUILDINGS TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED OCTOBER 31 2024

	2024			2023		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
2 DONATIONS						
PCSP	-	545	545	-	2,800	2,800
Mcc - Trailblazers	-	500	500	-	-	-
Other	-	-	-	721	-	721
Reset & Recovery	-	-	-	-	5,000	5,000
Legacy	-	-	-	10,000	-	10,000
MCC Business support/COVID	-	-	-	500	-	500
Membership	2,969	-	2,969	1,884	-	1,884
Donations - individuals	9,047	-	9,047	3,598	-	3,598
Donations - bedroom	-	-	-	-	-	-
Sustainable Improvement Fund	-	-	-	-	3,300	3,300
Book Sponsorship	1,728	-	1,728	-	-	-
Group income	13,744	1,045	14,789	16,703	11,100	27,803
Gaskell's House Trading Ltd	-	-	-	-	-	-
Charity income	13,744	1,045	14,789	16,703	11,100	27,803
3 INCOME FROM CHARITABLE ACTIVITIES						
<i>Charity income</i>	-	-	-	-	-	-
<i>Earned income</i>						
Subsidiary income						
Admissions	27,102	-	27,102	29,751	-	29,751
Events	13,732	-	13,732	9,766	-	9,766
	40,834	-	40,834	39,517	-	39,517
Group income	40,834	-	40,834	39,517	-	39,517
4 OTHER TRADING INCOME						
Events, raffles and other	-	-	-	972	-	972
Rent and room hire	6,000	-	6,000	15,846	-	15,846
Charity income	6,000	-	6,000	16,818	-	16,818
Subsidiary income						
Tea rooms	13,781	-	13,781	11,943	-	11,943
Books and gifts	16,190	-	16,190	16,242	-	16,242
Room hire	24,868	-	24,868	41,704	-	41,704
	54,839	-	54,839	69,889	-	69,889
less eliminated on consolidation:						
Rent & management charges to GHT	(6,000)	-	(6,000)	(10,000)	-	(10,000)
Group income	54,839	-	54,839	76,707	-	76,707

MANCHESTER HISTORIC BUILDINGS TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED OCTOBER 31 2024

5 TRADING SUBSIDIARY - The Gaskells' House Trading Ltd

	2024	2023
	£	£
Turnover	95,673	109,406
Cost of sales	<u>(33,456)</u>	<u>(19,995)</u>
Gross profit	62,217	89,411
Administration costs	<u>(62,217)</u>	<u>(89,411)</u>
Net profit before taxation	-	-
Taxation	<u>-</u>	<u>-</u>
Net profit after taxation	<u>-</u>	<u>-</u>
Total assets	78,600	85,646
Total liabilities	<u>(78,590)</u>	<u>(85,636)</u>
Net funds	<u>10</u>	<u>10</u>
Subsidiary costs included in Group accounts		
Cost of sales	33,456	19,995
Administration costs	62,217	89,411
Less eliminated on consolidation - rent and management charge	<u>(6,000)</u>	<u>(10,000)</u>
	<u>89,673</u>	<u>99,406</u>

Subsidiary income and costs included on consolidation are analysed as follows:

	Charitable		2024	Charitable		2023
	activities	Fundraising	Total	activities	Fundraising	Total
	£	£	£	£	£	£
INCOME						
Tea rooms	-	13,781	13,781	-	11,943	11,943
Books and gifts	-	16,190	16,190	-	16,242	16,242
Room hire	-	24,868	24,868	-	41,704	41,704
Admissions	27,102	-	27,102	29,751	-	29,751
Guide books	-	-	-	-	-	-
Events	<u>13,732</u>	<u>-</u>	<u>13,732</u>	<u>9,766</u>	<u>-</u>	<u>9,766</u>
	<u>40,834</u>	<u>54,839</u>	<u>95,673</u>	<u>39,517</u>	<u>69,889</u>	<u>109,406</u>
EXPENDITURE						
Staff costs	19,174	28,760	47,934	22,670	34,005	56,675
Direct costs tea rooms	-	8,881	8,881	-	8,277	8,277
Goods for resale	-	7,793	7,793	-	8,279	8,279
Ticketing, event and other costs	5,408	-	5,408	3,439	-	3,439
Advertising and publicity	1,733	1,733	3,465	3,373	3,373	6,745
Premises & insurance costs	4,199	4,029	8,228	5,556	5,556	11,112
Overheads	<u>4,069</u>	<u>3,896</u>	<u>7,964</u>	<u>2,440</u>	<u>2,440</u>	<u>4,879</u>
	<u>34,582</u>	<u>55,091</u>	<u>89,673</u>	<u>37,478</u>	<u>61,930</u>	<u>99,406</u>

Rent charged by the charity of £6,000 (2023 - £10,000) is eliminated on consolidation.

Premises, insurance and overheads are allocated on an estimate of resources used.

MANCHESTER HISTORIC BUILDINGS TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED OCTOBER 31 2024

	2024			2023		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
6 COSTS OF RAISING FUNDS	£	£	£	£	£	£
Staff costs	-	-	-	-	-	-
Direct costs	-	-	-	-	-	-
Support costs	3,159	-	3,159	2,561	-	2,561
<i>Charity costs</i>	<u>3,159</u>	<u>-</u>	<u>3,159</u>	<u>2,561</u>	<u>-</u>	<u>2,561</u>
Subsidiary costs						
Staff costs	28,760	-	28,760	34,005	-	34,005
Direct costs tea room	8,881	-	8,881	8,277	-	8,277
Goods for resale	7,793	-	7,793	8,279	-	8,279
Advertising & marketing	1,733	-	1,733	3,373	-	3,373
Premises, insurance & overheads	7,925	-	7,925	7,996	-	7,996
	<u>55,092</u>	<u>-</u>	<u>55,092</u>	<u>61,930</u>	<u>-</u>	<u>61,930</u>
<i>Group costs</i>	<u>58,251</u>	<u>-</u>	<u>58,251</u>	<u>64,491</u>	<u>-</u>	<u>64,491</u>

7 EXPENDITURE ON CHARITABLE ACTIVITIES

Charity						
Staff costs	69,422	-	69,422	47,079	-	47,079
Other direct costs	6,777	-	6,777	9,490	-	9,490
Depreciation	12,787	-	12,787	12,787	-	12,787
Support costs	36,487	-	36,487	33,069	-	33,069
Charged to restricted funds	(13,832)	13,832	-	(16,145)	16,145	-
Total for charity company	<u>111,641</u>	<u>13,832</u>	<u>125,473</u>	<u>86,280</u>	<u>16,145</u>	<u>102,425</u>
Subsidiary						
Direct costs						
Staff costs	19,174	-	19,174	22,670	-	22,670
Ticketing, event and other costs	5,408	-	5,408	3,439	-	3,439
Premises & insurance costs	4,199	-	4,199	5,556	-	5,556
Support costs with subsidiary:						
Advertising & marketing	1,733	-	1,733	3,373	-	3,373
Overheads	4,069	-	4,069	2,440	-	2,440
	<u>34,582</u>	<u>-</u>	<u>34,582</u>	<u>37,478</u>	<u>-</u>	<u>37,478</u>
Grant eliminated on consolidation	-	-	-	-	-	-
Total for group	<u>146,223</u>	<u>13,832</u>	<u>160,055</u>	<u>123,758</u>	<u>16,145</u>	<u>139,903</u>

MANCHESTER HISTORIC BUILDINGS TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED OCTOBER 31 2024

8 SUPPORT & GOVERNANCE COSTS

	2024			2023		
	Fundraising	Charitable	Total	Fundraising	Charitable	Total
<i>Support costs</i>	£	£	£	£	£	£
Premises & insurance	2,328	20,955	23,283	1,729	15,562	17,291
Office costs & other costs	387	3,485	3,872	760	7,022	7,802
Circularisation	-	2,425	2,425	-	2,561	2,561
Advertising & promotion	-	2,500	2,500	-	5,367	5,367
Security & maintenance	663	5,966	6,629	15	138	153
Management accounts	-	-	-	37	-	37
Bank charges	-	72	72	-	368	368
	<u>3,378</u>	<u>35,403</u>	<u>38,781</u>	<u>2,561</u>	<u>31,018</u>	<u>33,579</u>
<i>Governance costs</i>						
Legal, professional & accountancy	-	865	865	-	2,050	2,050
	<u>-</u>	<u>865</u>	<u>865</u>	<u>-</u>	<u>2,050</u>	<u>2,050</u>
<i>Total support costs</i>	<u>3,378</u>	<u>36,268</u>	<u>39,646</u>	<u>2,561</u>	<u>33,068</u>	<u>35,629</u>

Costs that can be wholly attributed to either support or governance are allocated directly to those functions, and other costs are allocated either on the basis of the estimation of time spent (staff costs) or consumption of resources (office costs).

9 GROUP NET INCOMING RESOURCES AFTER TRANSFERS

	2024	2023
This is stated after charging/(crediting):	£	£
Accountant/Independent examiner's fees		
Report		-
Accountancy and advice	865	2,050
Depreciation charged on fixed assets	12,787	12,787
Directors' remuneration & trustees' expenses	<u>-</u>	<u>-</u>

10 STAFF INFORMATION

a Staff costs

Salaries and benefits	112,493	100,805
Employer's pension contributions (defined contribution scheme)	1,864	1,685
Employer's NI contributions (net of employer's allowance)	<u>2,999</u>	<u>1,264</u>
	<u>117,356</u>	<u>103,754</u>

No employees earned more than £60,000 pa in either year

b Key management personal

The key management personal comprise the trustees and principle staff. The trustees do not receive any remuneration for their services.

Employment benefits principle staff	<u>37,625</u>	<u>37,625</u>
-------------------------------------	---------------	---------------

c Average number of employees

The average number of employees was as follows:-

Average number	Average number
<u>4</u>	<u>4</u>
<u>4</u>	<u>4</u>

MANCHESTER HISTORIC BUILDINGS TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED OCTOBER 31 2024

11 TANGIBLE FIXED ASSETS - FUNCTIONAL

Group and charity	Cost	Fixtures		Total
		Display & Interpretation	fittings & equipment	
	£	£	£	£
As at November 1 2023	191,810	21,446		213,256
Additions	-	-		-
Disposals	-	-		-
As at October 31 2024	<u>191,810</u>	<u>21,446</u>		<u>213,256</u>
Depreciation				
As at November 1 2023	96,971	21,446		118,417
Provided	12,787	-		12,787
Disposals	-	-		-
As at October 31 2024	<u>109,758</u>	<u>21,446</u>		<u>131,204</u>
Net Book Value				
As at October 31 2024		<u>82,052</u>	<u>-</u>	<u>82,052</u>
As at October 31 2023		<u>94,839</u>	<u>-</u>	<u>94,839</u>

12 TANGIBLE FIXED ASSETS - HERITAGE ASSETS

Group and charity	Cost	Freehold	Exhibits	Total
		property	£	
	£	£	£	£
As at November 1 2023	2,458,596	58,058		2,516,654
Additions	0	-		0
Disposals	-	-		-
As at October 31 2024	<u>2,458,596</u>	<u>58,058</u>		<u>2,516,654</u>
Depreciation				
As at November 1 2023	-	-		-
As at October 31 2024	-	-		-
Net Book Value				
As at October 31 2024		<u>2,458,596</u>	<u>58,058</u>	<u>2,516,654</u>
As at October 31 2023		<u>2,458,596</u>	<u>58,058</u>	<u>2,516,654</u>

The freehold property is subject to a first charge in favour of the Heritage lottery Memorial fund entered into on October 10 2014 as a condition of the award of a grant of c£1.8m towards phase 2 of the restoration.

The above assets are all included at cost.

The five year financial summary of heritage asset transactions is as follows;

	2019/20	2021/21	2021/22	2023/23	2023/24
	£	£	£	£	£
Building acquisition/restoration	-	-	-	-	-
Exhibits (furniture, fittings & fixtures)	-	6,900	-	-	-

Exhibits include furniture, fittings and fixtures acquired by the Trust in order to furnish the house in an authentic style consistent with the Gaskell Family's occupation of the property.

MANCHESTER HISTORIC BUILDINGS TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED OCTOBER 31 2024

13 FIXED ASSETS INVESTMENTS

The charity has owns 100% of the issued share capital of the following company

Name	Activity	Investment		Company no.
		2024	2023	
		£	£	
The Gaskells' House Trading Ltd	running Gaskell House as a visitor attraction and café	10	10	7364259

	Group	Group	Charity	Charity
	2024	2023	2024	2023
	£	£	£	£
14 DEBTORS				
Income receivable	2,240	4,108	-	719
Amount due from group company	0	-	10,096	63,346
VAT reclaimable	-	-	-	-
Prepayments & other debtors	8,314	14,394	8,314	11,345
	<u>10,554</u>	<u>18,502</u>	<u>18,410</u>	<u>75,410</u>

15 CREDITORS falling due within one year

Trade creditors	2,210	3,158	1,881	2,096
Accruals & deferred income	25,886	21,387	13,248	15,922
Other taxation and social security	5,597	4,242	2,194	2,666
Pension contributions	389	332	389	332
Funds in trust	400	400	400	400
	<u>34,482</u>	<u>29,519</u>	<u>18,112</u>	<u>21,416</u>

MANCHESTER HISTORIC BUILDINGS TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED OCTOBER 31 2024
16 STATEMENT OF FUNDS

Group	2022/23				b/f and c/f 31/10/2023 01/11/2023	2023/24			
	01/11/2022	Income	Expenditure	Transfers		Income	Expenditure	Transfers	31/10/2024
	£	£	£	£		£	£	£	£
Unrestricted Funds:									
General fund	136,431	133,936	(188,248)	6,000	88,119	109,707	(204,474)	80,000	73,352
Designated funds	100,000	-	-	(6,000)	94,000	-	-	(80,000)	14,000
	<u>236,431</u>	<u>133,936</u>	<u>(188,248)</u>	<u>-</u>	<u>182,119</u>	<u>109,707</u>	<u>(204,474)</u>	<u>-</u>	<u>87,352</u>
Restricted Funds:									
As below	2,611,395	11,100	(16,145)	-	2,606,350	1,045	(13,832)	-	2,593,563
	<u>2,611,395</u>	<u>11,100</u>	<u>(16,145)</u>	<u>-</u>	<u>2,606,350</u>	<u>1,045</u>	<u>(13,832)</u>	<u>-</u>	<u>2,593,563</u>
Total funds	<u>2,847,826</u>	<u>145,036</u>	<u>(204,393)</u>	<u>-</u>	<u>2,788,469</u>	<u>110,752</u>	<u>(218,306)</u>	<u>-</u>	<u>2,680,915</u>

Unrestricted fund totals are analysed as follows:

Charitable funds	236,431	182,120	87,353
Non charitable trading funds	-	(1)	(1)
	<u>236,431</u>	<u>182,119</u>	<u>87,352</u>

Charity	2022/23				b/f and c/f 31/10/22 01/11/2023	2023/24			
	01/11/2022	Income	Expenditure	Transfers		Income	Expenditure	Transfers	31/10/2024
	£	£	£	£		£	£	£	£
Unrestricted Funds:									
General fund	136,431	34,530	(88,841)	6,000	88,120	20,034	(114,800)	80,000	73,354
Designated funds:									
Building maintenance	60,000	-	-	-	60,000	-	-	(46,000)	14,000
Conservatory	40,000	-	-	(6,000)	34,000	-	-	(34,000)	-
Phase 2 completion	-	-	-	-	-	-	-	-	-
	<u>236,431</u>	<u>34,530</u>	<u>(88,841)</u>	<u>-</u>	<u>182,120</u>	<u>20,034</u>	<u>(114,800)</u>	<u>-</u>	<u>87,354</u>
Restricted Funds:									
HLF Resilience funding	-	-	-	-	-	-	-	-	-
HLF Covid Emergency funding	-	-	-	-	-	-	-	-	-
HLF - CRF1	-	2,800	(2,800)	-	-	545	(545)	-	-
MCC Trailblazers	-	-	-	-	-	500	(500)	-	-
Biffe	2,245	-	(2,245)	-	-	-	-	-	-
the upper floor	-	5,000	(5,000)	-	-	-	-	-	-
Donations - William's study	168	-	-	-	168	-	-	-	168
Other Phase 2	2,800	-	(2,800)	-	-	-	-	-	-
Sustainable Improvement Fund	-	3,500	(3,500)	-	-	-	-	-	-
Capital grants expended									
Grants expended and asset capitalised	2,606,182	-	-	-	2,606,182	-	(12,787)	-	2,593,395
	<u>2,611,395</u>	<u>11,100</u>	<u>(16,145)</u>	<u>-</u>	<u>2,606,350</u>	<u>1,045</u>	<u>(13,832)</u>	<u>-</u>	<u>2,593,563</u>
Total funds	<u>2,847,826</u>	<u>45,630</u>	<u>(104,986)</u>	<u>-</u>	<u>2,788,470</u>	<u>21,079</u>	<u>(128,632)</u>	<u>-</u>	<u>2,680,917</u>

MANCHESTER HISTORIC BUILDINGS TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED OCTOBER 31 2024

16 STATEMENT OF FUNDS (continued)

Transfers

Conservatory & Building Maintenance Transfer back to general funds to support losses during the year

Restricted funds

Donations - William's study For the restoration and furnishing of William Gaskell's study

Grants expended and asset capitalise Amounts invested in fixed assets where there are continuing restrictions over their use. Depreciation is charged to this fund.

17 ANALYSIS OF COMPANY NET ASSETS BETWEEN FUNDS

	Unrestricted funds		Restricted	Total
	General	Designated	Funds	
	£	£	£	£
<i>Fund balances at October 31 2024 are represented by:-</i>				
Tangible fixed assets	5,311	-	2,593,395	2,598,706
Investments	10	-	-	10
Net current assets	68,033	14,000	168	82,201
	<u>73,354</u>	<u>14,000</u>	<u>2,593,563</u>	<u>2,680,917</u>
<i>Fund balances at October 31 2023 are represented by:-</i>				
Tangible fixed assets	5,311	-	2,606,182	2,611,493
Investments	10	-	-	10
Net current assets	116,799	60,000	168	176,967
	<u>122,120</u>	<u>60,000</u>	<u>2,606,350</u>	<u>2,788,470</u>

18 CONSTITUTION

The Company is limited by guarantee and does not have a share capital. In the event of the Company being wound up the members are committed to contributing £1 each.

19 TAXATION

The Company is a registered charity and is entitled to claim annual exemption from UK corporation tax.

20 CAPITAL COMMITMENTS

There were no capital commitments authorised and contracted for at the end of the year (2021 £Nil).

21 RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASHFLOW FROM OPERATING ACTIVITIES

	Group	Group	Charity	Charity
	2024	2023	2024	2023
	£	£	£	£
Net income/(expenditure)	(107,554)	(59,357)	(107,553)	(59,356)
Add back depreciation	12,787	12,787	12,787	12,787
Adjustment HLF Phase 2 funding	-	-	-	-
Deduct interest income shown in investing activities	(290)	(1,009)	(290)	(1,009)
Deduct profit/add back losses on disposals of FA	-	-	-	-
Decrease/(increase) in stocks	(2,537)	1,919	-	-
Decrease/(increase) in debtors	7,948	3,472	57,000	13,382
Increase/(decrease) in creditors	4,963	(2,304)	(3,304)	636
Net cash generated from/(used in) operating activities	<u>(84,683)</u>	<u>(44,492)</u>	<u>(41,360)</u>	<u>(33,560)</u>

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22 RELATED PARTY TRANSACTIONS

Details of the trading between the charity and its subsidiary company are shown in the notes to the financial statements.

There were no other related party transactions.

23 CONTINGENT LIABILITIES

The charity has received grant support for the restoration of Gaskell House from a number of different funders, which have continuing restrictions over the disposal of the property.

Heritage Lottery Fund (HLF) - £190,935 (phase 1) and £1,430,877 (phase 2 – excluding revenue support)

The Charity cannot dispose of the property by sale or lease for a period of twenty five years from June 2012 without the written consent of HLF, and if let or sold at a full market rate HLF may require that a proportion of the net proceeds are paid to them in accordance with their standard grant conditions. The charity is also obliged to open the property to the public and to advertise the opening times.

English Heritage - £297,911 (Phase 1) and £86,849 (Phase 2)

The Charity cannot dispose of the property by sale or lease for a period of ten years after the final payment of the grant (effectively from March 2013) without the written consent of English Heritage, which consent will only be given after any grant already paid has been recovered in full. The charity is also obliged to open the property to the public and to advertise the opening times.

Biffa - £50,000

If the charity disposes of the property, RSWT (the grantor) is entitled to some of the proceeds in proportion to their contribution, unless otherwise agreed.

There are no contingent liabilities attaching to the funding from other sources.

None of the above contingent liabilities are expected to crystallise.

24 ULTIMATE CONTROL

The company has been under the collective control of its directors, appointed by the members, throughout this and the preceding year. No director or member (taking account of any associates) has a controlling interest in the company.

