

**NEWCASTLE MANSION HOUSE TRUST**

**UNAUDITED**

**TRUSTEE'S REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

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**NEWCASTLE MANSION HOUSE TRUST**

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**NEWCASTLE MANSION HOUSE TRUST**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**Trustee** Newcastle City Council

**Charity registered number** 500907

**Principal office** Mansion House  
Fernwood Road  
Jesmond  
Newcastle upon Tyne  
NE2 1TJ

**Accountants** Ryecroft Glenton  
Chartered Accountants  
32 Portland Terrace  
Newcastle upon Tyne  
NE2 1QP

**Bankers** For administrative convenience the Trust uses the bank account of the City of Newcastle upon Tyne.

**Solicitors** C/O L Scott  
Service Manager Democratic Services  
City of Newcastle upon Tyne  
Civic Centre  
Barras Bridge  
Newcastle upon Tyne  
NE99 2BN

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## NEWCASTLE MANSION HOUSE TRUST

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### TRUSTEE'S REPORT FOR THE YEAR ENDED 31 MARCH 2021

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The Trustee presents its annual report together with the financial statements of the Charity for the year 1 April 2020 to 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's governing document, the Charities Act 2011 and the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

#### **Structure, governance and management**

##### **● Constitution**

The principal object of the trust is to provide a Mansion House for the City of Newcastle upon Tyne. The Mansion House is the official residence of the Lord Mayor of Newcastle upon Tyne.

##### **● Methods of appointment or election of Trustee**

The management of the trust is the responsibility of the Trustee who is elected and co-opted under the terms of the Trust deed.

##### **● Organisational structure and decision-making policies**

Newcastle City Council acquired the Mansion House by an Assent dated 7th December 1953 from the executors of Arthur Sutherland deceased by way of a gift. The purpose of the gift is set out in his Will dated 3rd December 1951 which provided that the Council had the opportunity of exercising an option to accept the gift "for the purpose of a Mansion House for the City".

The gift was declared charitable and the property was therefore registered with the Charity Commissioners as a Charity in 1971.

The property is vested in the Council on charitable trust for the purpose of a Mansion House, the Council being the sole Trustee of the Trust. In 1990 the Charity Commissioners made an Administrative Scheme of the Trust.

The City Council is the sole Trustee of the Mansion House and has appointed an Advisory Committee to oversee the use and management of the premises. The Committee comprises three City Councillors, the Lord Mayor and three external advisors. In 2020/21 these were:

1. Councillor David Cook – Lord Mayor
2. Councillor Ged Bell - Chair
3. Councillor Felicity Mendelson - Vice-Chair
4. Councillor Gerry Keating
5. Alderman Colin Gray - external advisor
6. Malcolm Lumsden - external advisor
7. John Pescott - external advisor

The Newcastle Mansion House Trading Company was incorporated on 23 December 2015 to take over the trading activity of the trust and trading activities are expected to transfer in the foreseeable future.

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## NEWCASTLE MANSION HOUSE TRUST

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### TRUSTEE'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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#### Objectives and activities

##### ● Policies and objectives

The Trustee has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities.

Reference should be made to Activities for achieving objectives below for further information relating to the Trust's compliance with provision of its public benefit.

##### ● Activities undertaken to achieve objectives

The Mansion House represents the official residence of the Lord Mayor and as such is used for a wide range of Civic events, such as Civic lunches and dinners, 'at home' receptions for visiting dignitaries to the City, particularly those linked to the Lord Mayor's themes for their year in office.

However, in order to generate additional income and thereby minimise the financial contribution by the City Council as sole Trustee, the House is also used for a wide range of other purposes on the basis that such uses remain subordinate to the Lord Mayor's requirements. Such uses include civil weddings, meetings involving the City Council and its partners, private sector functions etc. Such activities are managed within the context of a business plan as endorsed by the Advisory Committee.

#### Achievements and performance

##### ● Review of activities

Significant work is progressing by Hospitality Services in partnership with finance colleagues to implement audit recommendations and improve:

- Accuracy of re-charging
- Process notes for staff for the end to end process of event enquiries through to invoicing
- The capability of Rendezvous events booking system to reduce the current paper-based processes and provide more appropriate management information regarding profit and loss.
- The link to the Councils system for promptly producing invoices and reconciling income.

Events in 2020/21 were cancelled from March 2020 and the house has remained largely closed throughout the period.

Events held in 20/21:

Number of weddings – 1

Number of private parties/dinners - 0

Number of external Corporate events (ie conferences, meetings etc) - 0

Number of large internal events (over 30 people) - 0

Number of Lord Mayor or Civic events – 0

In total, therefore there was 1 wedding for 6 guests and 2 internal meetings for 6 held at the Mansion House this year.

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## NEWCASTLE MANSION HOUSE TRUST

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### TRUSTEE'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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#### **Achievements and performance (continued)**

- **Future developments**

The Hospitality team will continue to provide high quality services in line with Government COVID guidelines. The long term impact of COVID on the hospitality trade is not yet known, but it is anticipated this industry will take some time to fully recover.

#### **Financial review**

- **Going concern**

The balance sheet shows negative unrestricted funds of £825,599 at 31 March 2021. After making appropriate enquiries, with an emphasis on the current and future effects of the COVID-19 pandemic on the hospitality trade, the Trustee has a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

- **Key financial performance indicators**

The Trust has made a deficit for the year of £136.4k however trading activity has not been able to generate a surplus which has led to no contribution towards the running of the house.

- **Financial risk management objectives and policies**

The Trustee has assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and is satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

- **Principal funding**

The City of Newcastle makes a contribution towards the upkeep of the Mansion House. In 2020/21 the contribution was £12,360.

#### **Plans for the future**

The Hospitality team will continue to provide high quality services in line with Government COVID guidelines. The long term impact of COVID on the hospitality trade is not yet known, but it is anticipated this industry will take some time to fully recover.

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**NEWCASTLE MANSION HOUSE TRUST**

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**TRUSTEE'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2021**

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**Statement of Trustee's responsibilities**

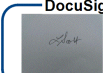
The Trustee is responsible for preparing the Trustee's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustee is responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable him to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. The Trustee is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustee on 23 March 2022 and signed on their behalf by:

DocuSigned by:  
  
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**Linda Scott**  
**On behalf of Newcastle City Council as Trustee of the**  
**Newcastle Mansion House Trust**

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**NEWCASTLE MANSION HOUSE TRUST**

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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 MARCH 2021**

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**Independent Examiner's Report to the Trustee of Newcastle Mansion House Trust ('the Charity')**

We report to the charity Trustee on our examination of the accounts of the Charity for the year ended 31 March 2021.

**Responsibilities and Basis of Report**

As the Trustee of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

We report in respect of our examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out our examination we have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent Examiner's Statement**

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

We understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice for reporting periods beginning on or after 1 January 2019.

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

We 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.

This report is made solely to the Charity's Trustee, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our work has been undertaken so that we might state to the Charity's Trustee those matters we are required to state to them in an Independent Examiner's 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 Charity and the Charity's Trustee as a body, for our work or for this report.

Signed:  BE1AD9174D594BA...

Dated: 23 March 2022

Detlev Anderson FCA  
RYECROFT GLENTON

32 Portland Terrace  
Newcastle upon Tyne  
NE2 1QP

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**NEWCASTLE MANSION HOUSE TRUST**

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

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	Note	Endowment funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
<b>Income and endowments from:</b>					
Charitable activities	2	-	12,360	12,360	16,824
Other trading activities	3	-	(1,369)	(1,369)	173,577
Investments	4	-	16,506	16,506	13,643
<b>Total income and endowments</b>		-	27,497	27,497	204,044
<b>Expenditure on:</b>					
Raising funds	5	-	137,123	137,123	248,775
Charitable activities	6	-	26,819	26,819	38,727
<b>Total expenditure</b>		-	163,942	163,942	287,502
<b>Net movement in funds</b>		-	(136,445)	(136,445)	(83,458)
<b>Reconciliation of funds:</b>					
Total funds brought forward		264,681	(689,154)	(424,473)	(341,015)
Net movement in funds		-	(136,445)	(136,445)	(83,458)
<b>Total funds carried forward</b>		264,681	(825,599)	(560,918)	(424,473)

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 20 form part of these financial statements.

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**NEWCASTLE MANSION HOUSE TRUST**


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**BALANCE SHEET  
AS AT 31 MARCH 2021**

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	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	11	76,460	86,337
Investments	12	181,545	181,545
		258,005	267,882
<b>Current assets</b>			
Stocks	13	9,637	10,358
Debtors: amounts falling due after more than one year	14	41,567	45,724
Debtors: amounts falling due within one year	14	41,570	37,830
		92,774	93,912
Creditors: amounts falling due within one year	15	(870,130)	(740,543)
<b>Net current liabilities</b>		(777,356)	(646,631)
<b>Total assets less current liabilities</b>		(519,351)	(378,749)
Creditors: amounts falling due after more than one year	16	(41,567)	(45,724)
<b>Total net assets</b>		(560,918)	(424,473)
<b>Charity funds</b>			
Endowment funds	18	264,681	264,681
Unrestricted funds	18	(825,599)	(689,154)
<b>Total funds</b>		(560,918)	(424,473)

The financial statements were approved and authorised for issue by the Trustee on 23 March 2022 and signed on their behalf by:

DocuSigned by:  
  
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**Linda Scott**  
 On behalf of Newcastle City Council as Trustee of the  
 Newcastle Mansion House Trust

The notes on pages 9 to 20 form part of these financial statements.

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**NEWCASTLE MANSION HOUSE TRUST**

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

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**1. Accounting policies****1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the relevant version of the 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) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Newcastle Mansion House Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 Going concern**

As explained in the annual report, the trust provides facilities for the Lord Mayor of Newcastle upon Tyne and other civic events for the City Council of Newcastle upon Tyne. The balance sheet shows negative unrestricted funds of £825,599 at 31 March 2021 and the trust is supported by the City of Newcastle upon Tyne which is the major unrestricted creditor as explained in note 15 of the financial statements.

The coronavirus pandemic has had a substantial impact on the charity, but the trustees have received assurance from the City Council of Newcastle upon Tyne that they will continue the ongoing support of the trust and therefore, the Trustee believes it is appropriate to prepare the financial statements on the going concern basis.

**1.3 Income**

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.

**1.4 Expenditure**

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

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

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**NEWCASTLE MANSION HOUSE TRUST**

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

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**1. Accounting policies (continued)****1.4 Expenditure (continued)**

Charitable activities and Governance costs are costs incurred on the charity's charitable operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

**1.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the trust; this is normally upon notification of the interest paid or payable by the bank.

**1.6 Tangible fixed assets and depreciation**

The Mansion House was gifted to the City of Newcastle "for the purpose of a Mansion House" and as such cannot be sold and therefore has no value.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	- 5 years
Other fixed assets	- 10 - 20 years

**1.7 Investments**

Fixed asset investments including cash on deposit are recognised at their transaction cost.

**1.8 Stocks**

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

**1.9 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered.

**1.10 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

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**NEWCASTLE MANSION HOUSE TRUST**

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

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**1. Accounting policies (continued)**

**1.11 Financial instruments**

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**1.12 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustee in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

**2. Income from charitable activities**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Incoming resources from charitable activities	12,360	<b>12,360</b>	16,824
	<hr/> <hr/>	<hr/> <hr/>	
<i>Total 2020</i>	16,824	16,824	
	<hr/> <hr/>	<hr/> <hr/>	

**3. Income from other trading activities**

**Income from non charitable trading activities**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Income from non charitable trading activities	(1,369)	<b>(1,369)</b>	173,577
	<hr/> <hr/>	<hr/> <hr/>	
<i>Total 2020</i>	173,577	173,577	
	<hr/> <hr/>	<hr/> <hr/>	

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**NEWCASTLE MANSION HOUSE TRUST**

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

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**4. Investment income**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Investment income	16,506	<b>16,506</b>	13,008
Interest received	-	-	635
	<u>16,506</u>	<u><b>16,506</b></u>	<u>13,643</u>
<i>Total 2020</i>	<u>13,643</u>	<u>13,643</u>	

**5. Expenditure on raising funds**

**Costs of raising voluntary income**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Expenditure on raising voluntary income	97,204	<b>97,204</b>	134,625
Wages and salaries	39,781	<b>39,781</b>	113,973
NI	138	<b>138</b>	177
	<u>137,123</u>	<u><b>137,123</b></u>	<u>248,775</u>
<i>Total 2020</i>	<u>248,775</u>	<u>248,775</u>	

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**NEWCASTLE MANSION HOUSE TRUST**

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

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**6. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Expenditure on charitable activities	26,819	<b>26,819</b>	38,727
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Total 2020</i>	38,727	38,727	
	<hr/> <hr/>	<hr/> <hr/>	

**7. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2021 £</b>	<b>Support costs 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Expenditure on charitable activities	-	26,819	<b>26,819</b>	38,727
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Total 2020</i>	5,562	33,165	38,727	
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	

**Analysis of direct costs**

	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Staff costs	-	2,628
Direct costs	-	2,934
	<hr/> <hr/>	<hr/> <hr/>
	-	5,562
	<hr/> <hr/>	<hr/> <hr/>

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**NEWCASTLE MANSION HOUSE TRUST**

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

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**7. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Support costs	19,136	20,535
Interest paid	-	1,279
Governance costs	7,683	11,351
	<u>26,819</u>	<u>33,165</u>

**8. Independent examiner's remuneration**

	<b>2021 £</b>	<i>2020 £</i>
Fees payable to the Charity's independent examiner for the preparation and independent examination of the Charity's annual accounts	2,500	-
Fees payable to the Charity's auditors in respect of: The preparation and audit of the Charity's annual accounts	-	6,290
	<u>-</u>	<u>6,290</u>

**9. Staff costs**

	<b>2021 £</b>	<i>2020 £</i>
Wages and salaries	39,781	116,601
Social security costs	138	177
	<u>39,919</u>	<u>116,778</u>

The average number of persons employed by the Charity during the year was as follows:

	<b>2021 No.</b>	<i>2020 No.</i>
Administration	<u>1</u>	<u>1</u>

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**NEWCASTLE MANSION HOUSE TRUST**

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

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**9. Staff costs (continued)**

No employee received remuneration amounting to more than £60,000 in either year.

**10. Trustee's remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

**11. Tangible fixed assets**

	Fixtures and fittings £	Building improvements £	Total £
<b>Cost or valuation</b>			
At 1 April 2020	133,628	224,393	358,021
At 31 March 2021	<u>133,628</u>	<u>224,393</u>	<u>358,021</u>
<b>Depreciation</b>			
At 1 April 2020	132,940	138,744	271,684
Charge for the year	688	9,189	9,877
At 31 March 2021	<u>133,628</u>	<u>147,933</u>	<u>281,561</u>
<b>Net book value</b>			
At 31 March 2021	<u>-</u>	<u>76,460</u>	<u>76,460</u>
<i>At 31 March 2020</i>	<u>688</u>	<u>85,649</u>	<u>86,337</u>

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**NEWCASTLE MANSION HOUSE TRUST**

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

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**12. Fixed asset investments**

	Investments in subsidiary company £	Cash investment held with the City of Newcastle upon Tyne £	Total £
<b>Cost or valuation</b>			
At 1 April 2020	1	181,544	181,545
	<hr/>	<hr/>	<hr/>
At 31 March 2021	1	181,544	181,545
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Net book value</b>			
At 31 March 2021	1	181,544	181,545
	<hr/>	<hr/>	<hr/>
<i>At 31 March 2020</i>	<i>1</i>	<i>181,544</i>	<i>181,545</i>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The charitable company controls and owns Newcastle Mansion House Trading Limited. The subsidiary is 100% owned by the Newcastle Mansion House Trust and is dormant with £1 of share capital.

The shareholding in Newcastle Mansion House Trading Limited is held in the name of the Newcastle Mansion House Trustee, Newcastle City Council.

**Principal subsidiaries**

The following was a subsidiary undertaking of the Charity:

Name	Company number	Principal activity	Class of shares	Holding
Newcastle Mansion House Trading Limited	09839915	Dormant	ordinary	100%

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**NEWCASTLE MANSION HOUSE TRUST**

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

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**13. Stocks**

	2021 £	2020 £
Food and liquor stocks	9,637	10,358

**14. Debtors**

	2021 £	2020 £
<b>Due after more than one year</b>		
Due from unrestricted funds	41,567	45,724
<b>Due within one year</b>		
Trade debtors	-	417
Due from unrestricted funds	41,570	37,413
	<b>41,570</b>	<b>37,830</b>

**15. Creditors: Amounts falling due within one year**

	2021 £	2020 £
City of Newcastle upon Tyne	817,483	691,850
Due to permanent endowment fund	41,570	37,413
Accruals and deferred income	11,077	11,280
	<b>870,130</b>	<b>740,543</b>

**16. Creditors: Amounts falling due after more than one year**

	2021 £	2020 £
Due to permanent endowment fund	41,567	45,724

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**17. Financial instruments**

	<b>2021</b>	<b>2020</b>
	£	£
<b>Financial assets</b>		
Financial assets measured at amortised cost	-	417
	<u>          </u>	<u>          </u>
	<b>2021</b>	<b>2020</b>
	£	£
<b>Financial liabilities</b>		
Financial liabilities measured at amortised cost	11,077	6,780
	<u>          </u>	<u>          </u>

Financial assets measured at amortised cost comprise trade debtors.

Financial liabilities measured at amortised cost comprise accruals and deferred income.

**18. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2020	Income	Expenditure	Balance at 31 March 2021
	£	£	£	£
<b>Unrestricted funds</b>				
General Funds	(689,154)	27,497	(163,942)	(825,599)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Endowment funds</b>				
Endowment Fund	264,681	-	-	264,681
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total of funds</b>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

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**NEWCASTLE MANSION HOUSE TRUST**

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**18. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 April 2019</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2020</i>
	£	£	£	£
<b>Unrestricted funds</b>				
General Funds	(605,696)	204,044	(287,502)	(689,154)
<b>Endowment funds</b>				
Endowment Fund	264,681	-	-	264,681
<b>Total of funds</b>	<u>(341,015)</u>	<u>204,044</u>	<u>(287,502)</u>	<u>(424,473)</u>

**19. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Endowment funds 2021</b>	<b>Unrestricted funds 2021</b>	<b>Total funds 2021</b>
	£	£	£
Tangible fixed assets	-	76,460	<b>76,460</b>
Fixed asset investments	181,544	1	<b>181,545</b>
Debtors due after more than one year	41,567	-	<b>41,567</b>
Current assets	41,570	9,637	<b>51,207</b>
Creditors due within one year	-	(870,130)	<b>(870,130)</b>
Creditors due in more than one year	-	(41,567)	<b>(41,567)</b>
<b>Total</b>	<u>264,681</u>	<u>(825,599)</u>	<u><b>(560,918)</b></u>

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**19. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	<i>Endowment funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	-	86,337	86,337
Fixed asset investments	181,544	1	181,545
Debtors due after more than one year	45,724	-	45,724
Current assets	37,413	10,775	48,188
Creditors due within one year	-	(740,543)	(740,543)
Creditors due in more than one year	-	(45,724)	(45,724)
<b>Total</b>	<u><u>264,681</u></u>	<u><u>(689,154)</u></u>	<u><u>(424,473)</u></u>

**20. Related party transactions**

The administration of the Trust is carried out by the Resources directorate of Newcastle City Council. The cost for these support services in 2020/21 was £44,122 (2019/20: £44,001). The support services include Accountancy, Organisation Development, Legal, Audit, Financial System Support and other Central Administration Support.

In addition to the above, Newcastle City provided direct services of £19,233 (2019/20 £24,769).

Included in the income of the Mansion House is £12,360 (2019/20 £76,150) from Newcastle City Council in relation to events held at the Mansion House.

**21. Controlling party**

The City of Newcastle upon Tyne, as the sole trustee, is the controlling party of the Newcastle Mansion House Trust.