

THE NEWCASTLE MANSION HOUSE TRUST

UNAUDITED

TRUSTEE'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

THE NEWCASTLE MANSION HOUSE TRUST

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THE NEWCASTLE MANSION HOUSE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023

Trustees

Newcastle City Council

Charity registered number

500907

Principal office

The Mansion House
Fernwood Road
Jesmond
Newcastle upon Tyne
NE2 1TJ

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

The Advisory Committee
Councillor Veronica Dunn – Lord Mayor
Councillor Alexander Hay – Chair
Councillor Charlie Gray – Vice Chair
Councillor Gerry Keating
Malcolm Lumsden - external advisor

THE NEWCASTLE MANSION HOUSE TRUST

TRUSTEE'S REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustee present their annual report together with the financial statements of the Charity for the year from 1 April 2022 to 31 March 2023.

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).

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.

The City Council also uses the Mansion House for meetings involving the City Council and its partners.

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 and the City's requirements. Such uses include civil weddings and private functions. From 1 April 2021 such activities are managed by the trading subsidiary within the context of a business plan as endorsed by the Advisory Committee.

Achievements and performance

- **Review of activities**

The Mansion House continues to host various events including Charitable Trust events.

Tree inspections have taken place, with a number of trees being identified for removal/attention. In line with the councils traffic light system trees have been flagged using this system. A number of the trees deemed most dangerous have already been removed. The grounds maintenance contract has increased to now include tree inspections in the grounds of the Mansion House.

There is an ongoing issue with the drains at the rear car park that leads issues with the toilet facilities at larger events and increased ongoing maintenance costs.

THE NEWCASTLE MANSION HOUSE TRUST

TRUSTEE'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Financial review

- **Overview**

The Trust incurred expenditure of £174,394 on the provision of a Mansion House for the City of Newcastle upon Tyne. After receipt of rental income and contributions from the City of Newcastle upon Tyne, the Trust has made a deficit for the year of £127,484.

- **Going concern**

The balance sheet shows negative unrestricted funds of £1,033,718 at 31 March 2023. The Trustees have considered current and future activity of the Newcastle Mansion House Trust and the support offered through Newcastle City Council and conclude there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. A longer term plan needs to be considered and put in place to ensure the viability and sustainability of the Mansion House for the future.

For this reason, the Trustees 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.

- **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 Trust receives rental income, when appropriate, a donation from the trading subsidiary and contributions towards the upkeep of the Mansion House including from the City of Newcastle upon Tyne which made a contribution of £12,360 (2021/22 : £12,360) in addition to charges for the use as a Mansion House.

Structure, governance and management

- **Constitution**

The Newcastle Mansion House Trust is a registered charity, number 500907, and is constituted under a Trust deed.

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.

THE NEWCASTLE MANSION HOUSE TRUST

TRUSTEE'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management (continued)

• Organisational structure and decision-making policies

Newcastle City Council acquired the Mansion House by an Assent dated 7 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 3 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 up to three external advisors as shown in the Reference and Administrative Details

The Newcastle Mansion House Trading Company was incorporated on 23 December 2015 to take over the trading activity of the Trust and trading activities were transferred from 1 April 2021.

Plans for future periods

We will review the medium to long term position of the Mansion House and explore opportunities to work with partners.

Statement of Trustee's responsibilities

The Trustee are 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustee are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

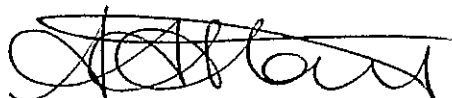
THE NEWCASTLE MANSION HOUSE TRUST

TRUSTEE'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Statement of Trustee's responsibilities (CONTINUED)

The Trustee are responsible for keeping adequate 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 them 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. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustee on 21 December 2023 and signed on their behalf by:



Councillor A G Hay
On behalf of Newcastle City Council as Trustee of the
Newcastle Mansion House Trust

THE NEWCASTLE MANSION HOUSE TRUST

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023

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

I report to the charity Trustee on my examination of the accounts of the Charity for the year ended 31 March 2023.

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').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I 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 accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 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.

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

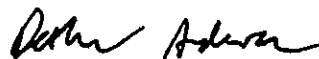
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 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.

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.

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. My work has been undertaken so that I might state to the Charity's Trustee those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustee as a body, for my work or for this report.

Signed:



Dated: 21 December 2023

Detlev Anderson FCA

Kinnair Associates Limited
Chartered Accountants
Aston House
Redburn Road
Newcastle upon Tyne
NE5 1NB

THE NEWCASTLE MANSION HOUSE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Endowment funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Income and endowments from:					
Donations and legacies	3	-	-	-	17,721
Charitable activities	4	-	29,036	29,036	17,375
Investments	5	-	17,874	17,874	17,112
Total income and endowments		-	46,910	46,910	52,208
Expenditure on:					
Charitable activities	6	-	174,394	174,394	132,843
Total expenditure		-	174,394	174,394	132,843
Net movement in funds		-	(127,484)	(127,484)	(80,635)
Reconciliation of funds:					
Total funds brought forward		264,681	(906,234)	(641,553)	(560,918)
Net movement in funds		-	(127,484)	(127,484)	(80,635)
Total funds carried forward		264,681	(1,033,718)	(769,037)	(641,553)

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

The notes on pages 9 to 22 form part of these financial statements.

THE NEWCASTLE MANSION HOUSE TRUST

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	58,081	67,270
Investments	12	181,545	181,545
		<u>239,626</u>	<u>248,815</u>
Current assets			
Debtors	13	86,793	93,608
		<u>86,793</u>	<u>93,608</u>
Creditors: amounts falling due within one year	14	(1,062,203)	(946,566)
Net current liabilities		<u>(975,410)</u>	<u>(852,958)</u>
Total assets less current liabilities		<u>(735,784)</u>	<u>(604,143)</u>
Creditors: amounts falling due after more than one year	15	(33,253)	(37,410)
Net liabilities excluding pension asset		<u>(769,037)</u>	<u>(641,553)</u>
Total net assets		<u><u>(769,037)</u></u>	<u><u>(641,553)</u></u>
Charity funds			
Endowment funds	16	264,681	264,681
Restricted funds	16	-	-
Unrestricted funds	16	(1,033,718)	(906,234)
Total funds		<u><u>(769,037)</u></u>	<u><u>(641,553)</u></u>

The financial statements were approved and authorised for issue by the Trustee on 21 December 2023 and signed on their behalf by:



Councillor A G Hay
On behalf of Newcastle City Council as Trustee of the
Newcastle Mansion House Trust

The notes on pages 9 to 22 form part of these financial statements.

THE NEWCASTLE MANSION HOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. General information

The Newcastle Mansion House Trust is a registered charity, number 500907, and is constituted under a Trust deed. The principal address is The Mansion House, Fernwood Road, Jesmond, Newcastle upon Tyne, NE2 1TJ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The 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.

These financial statements are in respect of the Charity only. The Charity is not required to prepare group accounts as the group headed by it is a small group.

2.2 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 £1,033,718 at 31 March 2023 and the Trust is supported by the City of Newcastle upon Tyne which is the major unrestricted creditor as explained in the notes to the financial statements.

The Trustee has received assurances from the City Council of Newcastle upon Tyne that they will continue the ongoing support of the Trust and therefore, the Trustee has a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. A longer term plan needs to be considered and put in place to ensure the viability and sustainability of the Mansion House for the future. For this reason, the Trustee continues to adopt the going concern basis in preparing the financial statements.

2.3 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

THE NEWCASTLE MANSION HOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.4 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.

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.

All expenditure is inclusive of irrecoverable VAT.

2.5 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.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

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

2.6 Investments

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

Investments in subsidiaries are valued at cost less provision for impairment.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

THE NEWCASTLE MANSION HOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.8 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.

2.9 Financial instruments

The Charity 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.

2.10 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.

3. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	17,721	17,721

THE NEWCASTLE MANSION HOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £
Incoming resources from charitable activities	29,036	29,036

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Incoming resources from charitable activities	17,375	17,375

5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Investment income	17,874	17,874

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Investment income	17,112	17,112

THE NEWCASTLE MANSION HOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £
Expenditure on charitable activities	174,394	174,394

	<i>Unrestricted funds 2022 £</i>	<i>Total 2022 £</i>
Expenditure on charitable activities	132,843	132,843

7. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Expenditure on charitable activities	158,780	15,614	174,394

	<i>Activities undertaken directly 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Expenditure on charitable activities	115,584	17,259	132,843

THE NEWCASTLE MANSION HOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2023 £	Total funds 2023 £
Staff costs	52,005	52,005
Depreciation	9,189	9,189
Property repairs and maintenance	65,155	65,155
Heat and light	37,233	37,233
Rates and water	10,267	10,267
Other property costs	1,141	1,141
Recharged to trading subsidiary	(16,210)	(16,210)
	158,780	158,780
	158,780	158,780

	<i>Activities</i> 2022 £	<i>Total</i> <i>funds</i> 2022 £
Staff costs	40,753	40,753
Depreciation	9,189	9,189
Property repairs and maintenance	49,540	49,540
Heat and light	20,487	20,487
Rates and water	6,833	6,833
Other property costs	1,193	1,193
Recharged to trading subsidiary	(12,411)	(12,411)
	115,584	115,584
	115,584	115,584

THE NEWCASTLE MANSION HOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2023 £	Total funds 2023 £
Support costs	7,339	7,339
Governance costs	8,275	8,275
	<u>15,614</u>	<u>15,614</u>

	Activities 2022 £	Total funds 2022 £
Support costs	10,270	10,270
Governance costs	6,989	6,989
	<u>17,259</u>	<u>17,259</u>

8. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Charity's independent examiner for the preparation and independent examination of the Charity's annual accounts	<u>1,750</u>	<u>1,750</u>

9. Staff costs

	2023 £	2022 £
Wages and salaries	51,633	40,093
Social security costs	146	172
Contribution to defined contribution pension schemes	226	488
	<u>52,005</u>	<u>40,753</u>

THE NEWCASTLE MANSION HOUSE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

9. Staff costs (continued)

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

	2023 No.	2022 No.
Administration	<u>1</u>	<u>1</u>

The charitable trust has one employee but also incurs a recharge of staff costs of £46,109 (2022 : £30,000) from Newcastle City Council.

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 (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

11. Tangible fixed assets

	Fixtures and fittings £	Other fixed assets £	Total £
Cost or valuation			
At 1 April 2022	133,628	224,393	358,021
At 31 March 2023	<u>133,628</u>	<u>224,393</u>	<u>358,021</u>
Depreciation			
At 1 April 2022	133,628	157,123	290,751
Charge for the year	-	9,189	9,189
At 31 March 2023	<u>133,628</u>	<u>166,312</u>	<u>299,940</u>
Net book value			
At 31 March 2023	<u>-</u>	<u>58,081</u>	<u>58,081</u>
At 31 March 2022	<u>-</u>	<u>67,270</u>	<u>67,270</u>

THE NEWCASTLE MANSION HOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

12. Fixed asset investments

	Investments in subsidiary companies £	Other fixed asset investments £	Total £
Cost or valuation			
At 1 April 2022	1	181,544	181,545
At 31 March 2023	<u>1</u>	<u>181,544</u>	<u>181,545</u>
Net book value			
At 31 March 2023	<u>1</u>	<u>181,544</u>	<u>181,545</u>
At 31 March 2022	<u>1</u>	<u>181,544</u>	<u>181,545</u>

The Charitable Trust controls and owns Newcastle Mansion House Trading Limited (company number 09839915). The subsidiary is 100% owned by the Newcastle Mansion House Trust with £1 of ordinary share capital held in the name of the Newcastle Mansion House Trustee, Newcastle City Council.

The subsidiary company's principal place of business is The Mansion House, Fernwood Road, Jesmond, Newcastle upon Tyne, NE2 1TJ and its principal activity is that of the Provision of the Mansion House for external events.

For the year ended 31st March 2023 the subsidiary had total income of £90,978, total expenditure of £99,345 resulting in a loss for the year of £8,367 and net liabilities of £8,366.

13. Debtors

	2023 £	2022 £
Due after more than one year		
Due from unrestricted funds	33,253	37,410
	<u>33,253</u>	<u>37,410</u>
Due within one year		
Amounts owed by group undertakings	3,656	10,471
Due from unrestricted funds	49,884	45,727
	<u>86,793</u>	<u>93,608</u>

THE NEWCASTLE MANSION HOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

14. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	-	500
City of Newcastle upon Tyne	1,005,117	894,417
Due to permanent endowment fund	49,884	45,727
Accruals and deferred income	7,202	5,922
	<u>1,062,203</u>	<u>946,566</u>

15. Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Due to permanent endowment fund	<u>33,253</u>	<u>37,410</u>

THE NEWCASTLE MANSION HOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General Funds	(906,234)	46,910	(174,394)	(1,033,718)
Endowment funds				
Endowment Fund	264,681	-	-	264,681
Total of funds	(641,553)	46,910	(174,394)	(769,037)

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
General Funds	(825,599)	52,208	(132,843)	(906,234)
Endowment funds				
Endowment Fund	264,681	-	-	264,681
Total of funds	(560,918)	52,208	(132,843)	(641,553)

THE NEWCASTLE MANSION HOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Endowment funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	58,081	58,081
Fixed asset investments	181,544	1	181,545
Debtors due after more than one year	33,253	-	33,253
Current assets	49,884	3,656	53,540
Creditors due within one year	-	(1,062,203)	(1,062,203)
Creditors due in more than one year	-	(33,253)	(33,253)
Total	264,681	(1,033,718)	(769,037)

Analysis of net assets between funds - prior year

	<i>Endowment funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	-	67,270	67,270
Fixed asset investments	181,544	1	181,545
Debtors due after more than one year	37,410	-	37,410
Current assets	45,727	10,471	56,198
Creditors due within one year	-	(946,566)	(946,566)
Creditors due in more than one year	-	(37,410)	(37,410)
Total	264,681	(906,234)	(641,553)

THE NEWCASTLE MANSION HOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

18. 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 2022/23 was £41,786 (2021/22: £44,069). 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 £34,052 (2021/22 £28,686).

Included in the income of the Mansion House Trust is £29,036 (2021/22 : £17,375) from Newcastle City Council which made a contribution of £12,360 (2021/22 : £12,360) in addition to charges for the use as a Mansion House.

An amount of £1,005,117 (2022: £894,417) was owed to Newcastle City Council at 31/03/2023 which is included in creditors falling due within one year.

The charitable trust has cash on deposit amounting to £181,544 (2022: £181,544) which is held by Newcastle City Council.

In 2021/22 the Trust received a donation from Newcastle Mansion House Trading Limited of £17,721.

An amount of £3,656 (2022: £10,471) was owed from Newcastle Mansion House Trading Limited to the charity at the year end and is included in debtors.

19. Controlling party

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