

THE NEWCASTLE MANSION HOUSE TRUST

UNAUDITED

TRUSTEE'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

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 2025**

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 Lesley Storey Chair
Councillor Philip Browne
Councillor Laura Cummings
Malcolm Lumsden - external advisor

THE NEWCASTLE MANSION HOUSE TRUST

TRUSTEE'S REPORT FOR THE YEAR ENDED 31 MARCH 2025

The Trustee presents the annual report together with the financial statements of the Charity for the year from 1 April 2024 to 31 March 2025.

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.

THE NEWCASTLE MANSION HOUSE TRUST

TRUSTEE'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

- **Review of activities**

The Mansion House continues to host various events including Charitable Trust Events, Private and Conference Dinners and Celebration parties although there has been a fall in Wedding bookings. six weddings were booked for 24/25, whilst only one wedding is booked for 25/26.

A soft market sounding exercise has taken place and there is ongoing work with procurement to find a provider to run the house, initially on an exclusive basis for six to nine months, then, if suitable, on a long term basis.

There are continued ongoing maintenance costs.

Financial review

- **Overview**

The Trust incurred expenditure of £159,563 (2024: £171,775) 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 £79,535 (2024: £111,355).

- **Going concern**

The balance sheet shows negative unrestricted funds of £1,224,608 at 31 March 2025 (2024: £1,145,073). The Trustee has considered current and future activity of the Newcastle Mansion House Trust and the support offered through Newcastle City Council and concluded 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 Trustee continues 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 £22,105 (2024: £Nil) in addition to charges for the use as a Mansion House.

THE NEWCASTLE MANSION HOUSE TRUST

TRUSTEE'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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.

• 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

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

THE NEWCASTLE MANSION HOUSE TRUST

**TRUSTEE'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

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 its incoming resources and application of resources, including its income and expenditure, 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 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 Trustee is 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. 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 8 January 2026 and signed on their behalf by:

DocuSigned by:

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**Mark Nicholson – Chief Finance Officer
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 2025**

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 2025.

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.

DocuSigned by:
Signed: 
Detlev Anderson FCA

Dated: 12 January 2026

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 2025**

	Note	Unrestricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Income and endowments from:					
Donations and legacies	3	22,105	-	22,105	-
Charitable activities	4	40,079	-	40,079	42,756
Investments	5	17,844	-	17,844	17,664
Total income and endowments		80,028	-	80,028	60,420
Expenditure on:					
Charitable activities	6	159,563	-	159,563	171,775
Total expenditure		159,563	-	159,563	171,775
Net movement in funds		(79,535)	-	(79,535)	(111,355)
Reconciliation of funds:					
Total funds brought forward		(1,145,073)	264,681	(880,392)	(769,037)
Net movement in funds		(79,535)	-	(79,535)	(111,355)
Total funds carried forward		(1,224,608)	264,681	(959,927)	(880,392)

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

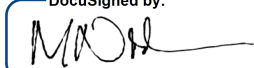
The notes on pages 9 to 21 form part of these financial statements.

THE NEWCASTLE MANSION HOUSE TRUST

**BALANCE SHEET
AS AT 31 MARCH 2025**

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	11	39,703	48,892
Investments	12	181,545	181,545
		221,248	230,437
Current assets			
Debtors	13	122,976	110,137
		122,976	110,137
Current liabilities			
Creditors: amounts falling due within one year	14	(1,279,212)	(1,191,870)
		(1,156,236)	(1,081,733)
Total assets less current liabilities		(934,988)	(851,296)
Creditors: amounts falling due after more than one year	15	(24,939)	(29,096)
		(959,927)	(880,392)
Net liabilities excluding pension asset		(959,927)	(880,392)
Total net assets		(959,927)	(880,392)
Charity funds			
Endowment funds	16	264,681	264,681
Restricted funds	16	-	-
Unrestricted funds	16	(1,224,608)	(1,145,073)
		(959,927)	(880,392)
Total funds		(959,927)	(880,392)

The financial statements were approved and authorised for issue by the Trustee on 08 January 2026 and signed on their behalf by:

DocuSigned by:

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Mark Nicholson – Chief Finance Officer
On behalf of Newcastle City Council as Trustee of The
Newcastle Mansion House Trust

The notes on pages 9 to 21 form part of these financial statements.

THE NEWCASTLE MANSION HOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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.

The financial statements are presented in pounds Sterling and rounded to the nearest pound.

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 £1,224,608 at 31 March 2025 (2024: £1,145,073) 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 2025**

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 therefore has no "cost" and cannot be sold.

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 2025**

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 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Donations	22,105	22,105	-

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £
Incoming resources from charitable activities	40,079	40,079

THE NEWCASTLE MANSION HOUSE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

4. Income from charitable activities (continued)

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Incoming resources from charitable activities	42,756	42,756

5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £
Investment income	17,844	17,844

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Investment income	17,664	17,664

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Total 2025 £
Expenditure on charitable activities	159,563	159,563

THE NEWCASTLE MANSION HOUSE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

6. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	<i>Unrestricted funds 2024 £</i>	<i>Total 2024 £</i>
Expenditure on charitable activities	171,775	171,775

7. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Expenditure on charitable activities	144,665	14,898	159,563

	<i>Activities undertaken directly 2024 £</i>	<i>Support costs 2024 £</i>	<i>Total funds 2024 £</i>
Expenditure on charitable activities	141,914	29,861	171,775

THE NEWCASTLE MANSION HOUSE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2025 £	Total funds 2025 £
Staff costs	57,057	57,057
Depreciation	9,189	9,189
Property repairs and maintenance	49,919	49,919
Heat and light	36,690	36,690
Rates and water	1,598	1,598
Other property costs	1,034	1,034
Recharged to trading subsidiary	(11,172)	(11,172)
Consumables	350	350
	<hr/> 144,665 <hr/>	<hr/> 144,665 <hr/>

	<i>Activities 2024 £</i>	<i>Total funds 2024 £</i>
Staff costs	47,531	47,531
Depreciation	9,189	9,189
Property repairs and maintenance	59,725	59,725
Heat and light	46,690	46,690
Rates and water	1,430	1,430
Other property costs	693	693
Recharged to trading subsidiary	(23,344)	(23,344)
	<hr/> 141,914 <hr/>	<hr/> 141,914 <hr/>

THE NEWCASTLE MANSION HOUSE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2025 £	Total funds 2025 £
Support costs	10,914	10,914
Governance costs	3,984	3,984
	<u>14,898</u>	<u>14,898</u>
	<i>Activities 2024 £</i>	<i>Total funds 2024 £</i>
Support costs	7,440	7,440
Governance costs	22,421	22,421
	<u>29,861</u>	<u>29,861</u>

8. Independent examiner's remuneration

	2025 £	2024 £
Fees payable to the Charity's independent examiner for the preparation and independent examination of the Charity's annual accounts	1,950	1,750
	<u>1,950</u>	<u>1,750</u>

9. Staff costs

	2025 £	2024 £
Wages and salaries	56,519	46,988
Social security costs	524	543
Contribution to defined contribution pension schemes	14	-
	<u>57,057</u>	<u>47,531</u>

THE NEWCASTLE MANSION HOUSE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

9. Staff costs (continued)

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

	2025 No.	<i>2024 No.</i>
Administration	2	<i>1</i>

The charitable trust has two employees but also incurs a recharge of staff costs of £43,598 (2024: £34,038) 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 (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

11. Tangible fixed assets

	Fixtures and fittings £	Other fixed assets £	Total £
Cost or valuation			
At 1 April 2024	133,628	224,393	358,021
At 31 March 2025	133,628	224,393	358,021
Depreciation			
At 1 April 2024	133,628	175,501	309,129
Charge for the year	-	9,189	9,189
At 31 March 2025	133,628	184,690	318,318
Net book value			
At 31 March 2025	-	39,703	39,703
<i>At 31 March 2024</i>	<i>-</i>	<i>48,892</i>	<i>48,892</i>

THE NEWCASTLE MANSION HOUSE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

12. Fixed asset investments

	Other fixed asset investments £
Cost or valuation	
At 1 April 2024	181,545
At 31 March 2025	181,545
Net book value	
At 31 March 2025	181,545
At 31 March 2024	181,545

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 2025 the subsidiary had total income of £64,524 (2024: £126,801), total expenditure of £52,645 (2024: £96,329) resulting in a profit for the year before charitable donations of £11,879 (2024: £30,472) and net assets of £11,880 (2024: £22,106).

13. Debtors

	2025 £	2024 £
Due after more than one year		
Due from unrestricted funds	24,939	29,096
	24,939	29,096
Due within one year		
Amounts owed by group undertakings	38,172	27,000
Due from unrestricted funds	58,198	54,041
Prepayments and accrued income	1,667	-
	122,976	110,137

THE NEWCASTLE MANSION HOUSE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

14. Creditors: Amounts falling due within one year

	2025	<i>2024</i>
	£	<i>£</i>
Trade creditors	6,864	<i>-</i>
City of Newcastle upon Tyne	1,205,766	<i>1,132,189</i>
Due to permanent endowment fund	58,198	<i>54,041</i>
Accruals and deferred income	8,384	<i>5,640</i>
	<u>1,279,212</u>	<i><u>1,191,870</u></i>

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

	2025	<i>2024</i>
	£	<i>£</i>
Due to permanent endowment fund	<u>24,939</u>	<i><u>29,096</u></i>

THE NEWCASTLE MANSION HOUSE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024	Income	Expenditure	Balance at 31 March 2025
	£	£	£	£
Unrestricted funds				
General Funds	<u>(1,145,073)</u>	<u>80,028</u>	<u>(159,563)</u>	<u>(1,224,608)</u>
Endowment funds				
Endowment Fund	<u>264,681</u>	<u>-</u>	<u>-</u>	<u>264,681</u>
Total of funds	<u><u>(880,392)</u></u>	<u><u>80,028</u></u>	<u><u>(159,563)</u></u>	<u><u>(959,927)</u></u>

Statement of funds - prior year

	<i>Balance at 1 April 2023</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2024</i>
	£	£	£	£
Unrestricted funds				
General Funds	<u>(1,033,718)</u>	<u>60,420</u>	<u>(171,775)</u>	<u>(1,145,073)</u>
Endowment funds				
Endowment Funds - all funds	<u>264,681</u>	<u>-</u>	<u>-</u>	<u>264,681</u>
Total of funds	<u><u>(769,037)</u></u>	<u><u>60,420</u></u>	<u><u>(171,775)</u></u>	<u><u>(880,392)</u></u>

THE NEWCASTLE MANSION HOUSE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £
Tangible fixed assets	39,703	-	39,703
Fixed asset investments	1	181,544	181,545
Debtors due after more than one year	(8,314)	33,253	24,939
Current assets	48,153	49,884	98,037
Creditors due within one year	(1,279,212)	-	(1,279,212)
Creditors due in more than one year	(24,939)	-	(24,939)
Total	(1,224,608)	264,681	(959,927)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Endowment funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	-	48,892	48,892
Fixed asset investments	181,544	1	181,545
Debtors due after more than one year	29,096	-	29,096
Current assets	54,041	27,000	81,041
Creditors due within one year	-	(1,191,870)	(1,191,870)
Creditors due in more than one year	-	(29,096)	(29,096)
Total	264,681	(1,145,073)	(880,392)

THE NEWCASTLE MANSION HOUSE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

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 2025 was £39,015 (2024: £43,211). 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 £40,029 (2024: £39,831).

Included in the income of the Mansion House Trust is £40,079 (2024: £42,756) from Newcastle City Council which made a contribution of £12,360 (2024: £12,360) in addition to charges for the use as a Mansion House.

An amount of £1,205,766 (2024: £1,132,189) was owed to Newcastle City Council at 31/03/2025 (2024: £1,132,189) which is included in creditors falling due within one year.

The charitable trust has cash on deposit amounting to £181,544 (2024: £181,544) which is held by Newcastle City Council.

An amount of £38,172 (2024: £27,000) 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.