

Herbert William Mawer Trust
Trustees' report and financial statements
for the year ended 31 December 2023

Charity number: 502772

Herbert William Mawer Trust

Contents

	Page
Legal and administrative information	1
Trustees report	2 - 3
Independent examiners' report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 13

Herbert William Mawer Trust

Legal and administrative information

Charity number	502772
Registered office	Sion Hill Hall Kirby Wiske Thirsk North Yorkshire YO7 4EU
Trustees	M Mallaby R W Rusby W Calvert
Independent Examiners	Mr B Cross ACA The Barker Partnership Chartered Accountants 17 Central Buildings Market Place Thirsk North Yorkshire YO7 1HD
Bankers	Barclays 193 High Street Northallerton North Yorkshire DL7 8LJ

Herbert William Mawer Trust

Report of the trustees for the year ended 31 December 2023

The trustees present their report and the financial statements for the year ended 31 December 2023. The trustees who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

Governing document

The Herbert William Mawer Trust is regulated by a Trust Deed dated 1 October 1973 and a supplemental deed dated 12 August 1982.

Appointment of trustees

The trustees are appointed by a resolution of the Trustees passed by a majority of the Trustees.

Objectives and activities

Summary of the objects of the charity set out in its governing document

The trustees shall stand possessed of the museum property upon trust to use and permit the same to be used as and for a museum open to the public at all reasonable times for the public exhibition of the Mawer Collection and for no other purpose whatsoever and shall stand possessed of the Mawer Collection upon trust for the purpose of its public exhibition in the museum property.

The Herbert William Mawer Trust exists to preserve Sion Hill Hall and its estate permanently for the benefit of the nation, and to display the Herbert William Mawer collection of antiques and works of art within the house. To achieve this the Trustee's aim to maximise the return from letting those parts of the property endowment not open to the public, and from investments held. Entrance fees are charged for access to the house and gardens. The pricing policy reflects the Trustees policy of enabling as many people as possible to enjoy the house and its collection, whilst providing some income to help sustain ongoing maintenance costs. To this end prudent management of the Trusts finances are of prime importance, maintaining sufficient funds to secure the long-term objectives of the founder.

When reviewing the charity's objectives and activities and future plans the trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit.

Achievements and performance

The House

The house is in remarkably good condition. A general on-going maintenance programme is carried out throughout the year. The annual spring clean of antiques and works of art was conducted in February and March. The maintenance, and servicing of the burglar and fire alarm was carried out in Spring. An electrical safety report was carried out to ensure compliance, and general electrical and plumbing repairs/improvements made throughout the year. Replacement blinds were installed in the Library to protect the fine art.

The Gardens and Grounds

The extensive garden and grounds require on-going maintenance. Hedge trimming, field topping and grassland improvements took place.

Entrance Fees

House and garden tours were conducted throughout the year by prior appointment. The Plant Fair and Open Garden took place in May. The Trust continues to receive positive feedback from visitors enjoying the beauty of the house, garden, and its tranquil surroundings.

The Stable Block, Coach House and Joiner's Workshop

The Trust continue to let these premises whenever possible. Repairs and maintenance is carried-out throughout the year. The interior of the Stable Block ground floor has been redecorated, and electrical safety inspection has taken place.

Herbert William Mawer Trust

Report of the trustees for the year ended 31 December 2023

Falconry Centre

The Falconry Centre continues to attract a good number of visitors to the Estate, and is a major visitor attraction in the area.

Sion Cottage

The Trust continues to let this property. Window repairs, and decorating has taken place this year.

Sion Lodge

The Trust continues to let this property. Electrical repairs and drainage works have been carried out.

40a Topcliffe Road

The Trust continues to let this property.

40b Topcliffe Road

The property is currently vacant. Plans are to carry-out a complete refurbishment.

Financial review

Reserves policy

The net assets of the charity have decreased in the year by £5,290 from £2,031,745 to £2,026,455 (2022 - a decrease of £16,791).

Free reserves are calculated as total reserves less any restricted funds, fixed assets or designated funds.

The charity's free reserves were £221,627 as at 31 December 2023 (2022 - £189,791).

Statement of trustees' responsibilities

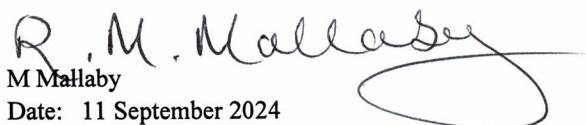
The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustees are required to:

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

The trustees are responsible for keeping proper accounting records which 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 and the Charity (Accounts and Reports) Regulations 2008. 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.

On behalf of the board


M Mallaby

Date: 11 September 2024

Herbert William Mawer Trust

Independent examiner's report to the trustees on the unaudited financial statements of Herbert William Mawer Trust.

I report to the trustees on my examination of the accounts of Herbert William Mawer Trust for the year ended 31 December 2023 set out on pages 2 to 13.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

- (i) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- (ii) the accounts do not accord with those records; or
- (iii) 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.



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Mr B Cross ACA
The Barker Partnership
Chartered Accountants
17 Central Buildings
Market Place
Thirsk
North Yorkshire
YO7 1HD

11 September 2024

Herbert William Mawer Trust

Statement of financial activities

For the year ended 31 December 2023

	Notes	Unrestricted funds £	Endowment funds £	2023 Total £	2022 Total £
Income and endowments from:					
Investments	2	54,356	-	54,356	56,011
Charitable activities	3	10,373	-	10,373	7,873
Other incoming resources	4	11,686	-	11,686	12,741
Total		<u>76,415</u>	<u>-</u>	<u>76,415</u>	<u>76,625</u>
Expenditure on:					
Charitable activities	5	111,909	-	111,909	93,416
Total		<u>111,909</u>	<u>-</u>	<u>111,909</u>	<u>93,416</u>
Net income (expenditure)		(35,494)	-	(35,494)	(16,791)
Other recognised gains and losses					
Gains on investment assets		30,204	-	30,204	-
Net movement in funds		<u>(5,290)</u>	<u>-</u>	<u>(5,290)</u>	<u>(16,791)</u>
Total funds brought forward	16	<u>1,537,375</u>	<u>494,370</u>	<u>2,031,745</u>	<u>2,048,536</u>
Total funds carried forward		<u>1,532,085</u>	<u>494,370</u>	<u>2,026,455</u>	<u>2,031,745</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

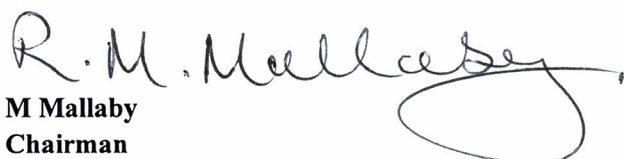
The notes on pages 7 to 13 form an integral part of these financial statements.

Herbert William Mawer Trust

Balance sheet as at 31 December 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Intangible assets	8		1,600		2,000
Tangible assets	9		1,360		1,432
Heritage assets	10		468,912		468,912
Investments	11		1,332,957		1,369,610
			<u>1,804,829</u>		<u>1,841,954</u>
Current assets					
Debtors	12	1,025		2,014	
Cash at bank and in hand		<u>226,394</u>		<u>191,850</u>	
		227,419		193,864	
Creditors: amounts falling due within one year	13	<u>(5,793)</u>		<u>(4,073)</u>	
Net current assets			<u>221,626</u>		<u>189,791</u>
Net assets			<u>2,026,455</u>		<u>2,031,745</u>
Funds	14				
Endowment funds			494,370		494,370
Unrestricted income funds			<u>1,532,085</u>		<u>1,537,375</u>
Total funds			<u>2,026,455</u>		<u>2,031,745</u>

The financial statements were approved by the trustees on 11 September 2024 and signed on its behalf by


M Mallaby
Chairman

The notes on pages 7 to 13 form an integral part of these financial statements.

Herbert William Mawer Trust

Notes to financial statements for the year ended 31 December 2023

1. Accounting policies

The principal accounting policies are summarised below.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and 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) (effective 1 January 2019) and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the entity.

1.2. Cashflow

The charity has taken advantage of the exemption in FRS102 from the requirement to produce a cashflow statement because it is a small charity.

1.3. Fund accounting

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are funds which can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by either the charity or the donor.

1.4. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Income from investments is included in the year in which it is receivable.

1.5. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs include central function and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Herbert William Mawer Trust

Notes to financial statements for the year ended 31 December 2023

1.6. Tangible fixed assets and depreciation

These are capitalised if they can be used for more than one year and cost at least £1,000. They are valued at cost, or if gifted, at the value to the charity on receipt.

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Equipment - On a reducing balance at 5% per annum

1.7. Heritage assets

The charity holds heritage assets, which are tangible fixed assets of historical, artistic or scientific importance that are held to advance preservation and conservation objectives of the charity. Newly purchased heritage assets are capitalised and included at cost including any incidental expenses of acquisition.

Where heritage assets were acquired in past accounting periods and not capitalised, it can be difficult or costly to attribute a cost or value to them. In such cases, these assets are excluded from the balance sheet if reliable cost information is not available and conventional valuation approaches lack sufficient reliability or significant costs are involved in the reconstruction or analysis of past accounting records or in valuation, which are onerous compared with the additional benefit derived by users of the accounts in assessing the trustees stewardship of the assets.

The very long expected lives of heritage assets, due to their nature, value and need to be protected and preserved means that depreciation is not material and is, therefore, not provided.

1.8. Investment properties

Fixed asset investments are initially recognised at their transaction cost and subsequently measured at market value at the Balance Sheet date. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

1.9. Intangible fixed assets

BPS entitlements are written off in equal annual instalments over the estimated useful economic life of 9 years.

2. Investments

	2023 Total £	2022 Total £
Rents received	52,706	54,684
Bank interest received	1,650	1,327
	<u>54,356</u>	<u>56,011</u>

Herbert William Mawer Trust

Notes to financial statements for the year ended 31 December 2023

3. Charitable activities

	2023	2022
	Total	Total
	£	£
Admissions	10,373	7,873
	<u>10,373</u>	<u>7,873</u>

4. Other incoming resources

	2023	2022
	Total	Total
	£	£
Rural payments agency	3,639	4,479
Miscellaneous income	8,047	8,262
	<u>11,686</u>	<u>12,741</u>

5. Charitable activities

	2023	2022
	Total	Total
	£	£
Repairs and maintenance	47,407	42,845
Rates and water	9,480	5,131
Light and heat	4,853	4,966
Insurance	15,797	13,691
Governance and support costs	34,372	26,783
	<u>111,909</u>	<u>93,416</u>

Herbert William Mawer Trust

Notes to financial statements for the year ended 31 December 2023

6. Analysis of governance and support costs

	Charitable activities £	2023 Total £	2022 Total £
<u>Governance costs</u>			
Accountancy	1,440	1,440	1,020
Management services	17,359	17,359	16,705
Professional fees	10,992	10,992	5,086
<u>Support costs</u>			
Telephone	1,870	1,870	1,653
Printing postage and stationery	487	487	393
Advertising	764	764	136
Subscriptions	251	251	211
Depreciation	472	472	475
Sundry expenses	737	737	1,104
	<u>34,372</u>	<u>34,372</u>	<u>26,783</u>

7. Employees

Employment costs

No salaries or wages have been paid to employees during the year.

Number of employees

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

	2023 Number	2022 Number
Trustees	<u>3</u>	<u>3</u>

7.1. Trustees' emoluments

During the year no trustees (2022 - none) were reimbursed for any expenses incurred.

Neither the trustees nor any person connected with them received any remuneration during the year (2022 - none).

Herbert William Mawer Trust

Notes to financial statements for the year ended 31 December 2023

8. Intangible fixed assets

	Entitlements £	Total £
Cost		
At 1 January 2023 and At 31 December 2023	3,600	3,600
At 1 January 2023	1,600	1,600
Charge for the year	400	400
At 31 December 2023	2,000	2,000
Net book values		
At 31 December 2023	1,600	1,600
At 31 December 2022	2,000	2,000

9. Tangible fixed assets

	Equipment £	Total £
Cost or valuation		
At 1 January 2023 and At 31 December 2023	43,630	43,630
Depreciation		
At 1 January 2023	42,198	42,198
Charge for the year	72	72
At 31 December 2023	42,270	42,270
Net book values		
At 31 December 2023	1,360	1,360
At 31 December 2022	1,432	1,432

Herbert William Mawer Trust

Notes to financial statements for the year ended 31 December 2023

10. Heritage assets	Sion Hill Hall and collection	Total
	£	£
Cost		
At 1 January 2023 and At 31 December 2023	468,912	468,912
Net book values		
At 31 December 2023	468,912	468,912
At 31 December 2022	468,912	468,912

All Heritage assets were acquired by the charity on dates earlier than the previous 5 years and therefore no analysis of historical expenditure is shown.

11. Fixed asset investments	Investment properties	Total
	£	£
Valuation		
At 1 January 2023	1,369,610	1,369,610
Disposals	(36,653)	(36,653)
At 31 December 2023	1,332,957	1,332,957
Historical cost as at 31 December 2023	31,500	31,500

Investment properties were revalued by the Trustees in June 2021. In the opinion of the Trustees there has been no material change to the value of these properties between June 2021 and the balance sheet date.

12. Debtors	2023	2022
	£	£
Trade debtors	1,025	1,275
Prepayments and accrued income	-	739
	1,025	2,014

Herbert William Mawer Trust

Notes to financial statements for the year ended 31 December 2023

13. Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors	2,585	2,585
Accruals and deferred income	3,208	1,488
	<u>5,793</u>	<u>4,073</u>

14. Analysis of net assets between funds

	Unrestricted funds	Endowment funds	Total funds
	£	£	£
Fund balances at 31 December 2023 as represented by:			
Intangible fixed assets	1,600	-	1,600
Tangible fixed assets	1,308,858	494,370	1,803,228
Current assets	227,420	-	227,420
Current liabilities	(5,793)	-	(5,793)
	<u>1,532,085</u>	<u>494,370</u>	<u>2,026,455</u>

15. Unrestricted funds

	At 1 January 2023	Incoming resources	Outgoing resources	Gains and losses	At 31 December 2023
	£	£	£	£	£
General funds	<u>1,537,375</u>	<u>76,415</u>	<u>(111,909)</u>	<u>30,204</u>	<u>1,532,085</u>

16. Endowment funds

	At 1 January 2023	At 31 December 2023
	£	£
Permanent Endowment	<u>494,370</u>	<u>494,370</u>

17. Related parties

There were no transactions with related parties during the year.