Herbert William Mawer Trust

Trustees' report and financial statements

for the year ended 31 December 2025

Charity number: 502772

Herbert William Mawer Trust

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Herbert William Mawer Trust

Legal and administrative information

Charity number	502772
Registered office	Sion Hill Hall Kirby Wiske Thirsk North Yorkshire YO7 4EU
Trustees	R 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 2025

The trustees present their report and the financial statements for the year ended 31 December 2025. 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 considering its age and construction. A general on-going maintenance programme is carried out throughout the year. Repairs carried out include: the original south front window sills, heating boiler replacement parts, and outside security lighting. Cleaning and necessary repairs to the rain water downpipes and gutters. The annual spring clean of antiques and works of art was conducted in March. The maintenance, and servicing of the burglar and fire alarm was carried out in Spring. Further, dehumidifiers were put in place in the house to control the temperature and humidity, and help preserve the antiques and works of art.

The Gardens and Grounds

The extensive garden and grounds require on-going maintenance. Hedge trimming, topping up the gravel pathways and drive, renewing of boundary fences and repairs took place.

Entrance Fees

House and garden tours were conducted throughout the year by prior appointment. Entrance fees have remained the same as last year to, in consideration of the increased cost of living, to encourage visitors to the house and garden. 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 are carried-out throughout the year. Lead flashings round The Coach House chimney were removed and replaced. Pointing on the roof ridge was carried out to prevent rainwater egress.

Herbert William Mawer Trust

Report of the trustees
for the year ended 31 December 2025

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. Ongoing maintenance and repairs have been carried out including replacing the broken cast iron downpipes.

Sion Lodge
The Trust continues to let this property. Ongoing maintenance and repairs have been carried out.

Grazing
The Trust continues to let the grazing. Boundary hedge cutting and maintenance continues throughout the year. New and replacement livestock fencing has been erected in the Parkland.

Financial review

Reserves policy
The net assets of the charity have decreased in the year by £46,018 from £1,980,477 to £1,934,459 (2024 - a decrease of £45,978).

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

The charity's free reserves were £350,563 as at 31 December 2025 (2024 - 396,116).

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

R M Mallaby
Date: 23 April 2026

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 2025 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

23 April 2026

Herbert William Mawer Trust

Statement of financial activities

For the year ended 31 December 2025

	Notes	Unrestricted funds £	Endowment funds £	2025 Total £	2024 Total £
Income and endowments from:					
Investments	2	55,231	-	55,231	45,756
Charitable activities	3	8,440	-	8,440	6,352
Other incoming resources	4	5,545	-	5,545	11,355
Total		69,216	-	69,216	63,463
Expenditure on:					
Charitable activities	5	115,234	-	115,234	129,030
Total		115,234	-	115,234	129,030
Net income (expenditure)		(46,018)	-	(46,018)	(65,567)
Other recognised gains and losses					
Gains on investment assets		-	-	-	19,589
Net movement in funds		(46,018)	-	(46,018)	(45,978)
Total funds brought forward	16	1,486,107	494,370	1,980,477	2,026,455
Total funds carried forward		1,440,089	494,370	1,934,459	1,980,477

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 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Intangible assets	8		800		1,200
Tangible assets	9		1,227		1,292
Heritage assets	10		468,912		468,912
Investments	11		1,112,957		1,112,957
			1,583,896		1,584,361
Current assets					
Debtors	12	256		-	
Cash at bank and in hand		358,037		402,862	
		358,293		402,862	
Creditors: amounts falling due within one year	13	(7,730)		(6,746)	
Net current assets			350,563		396,116
Net assets			1,934,459		1,980,477
Funds	14				
Endowment funds			494,370		494,370
Unrestricted income funds			1,440,089		1,486,107
Total funds			1,934,459		1,980,477

The financial statements were approved by the trustees on 23 April 2026 and signed on its behalf by

R. M. Mallaby

R M Mallaby
Chairman

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

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.

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

	2025 Total £	2024 Total £
Rents received	52,856	42,730
Bank interest received	2,375	3,026
	55,231	45,756

3. Charitable activities

	2025 Total £	2024 Total £
Admissions	8,440	6,352
	8,440	6,352

4. Other incoming resources

	2025 Total £	2024 Total £
Rural payments agency	1,344	7,674
Miscellaneous income	4,201	3,681
	5,545	11,355

5. Charitable activities

	2025 Total £	2024 Total £
Repairs and maintenance	55,602	61,610
Rates and water	5,256	13,916
Light and heat	4,344	5,446
Insurance	17,157	17,628
Governance and support costs	32,875	30,430
	115,234	129,030

6. Analysis of governance and support costs

	Charitable activities £	2025 Total £	2024 Total £
Governance costs			
Accountancy	1,682	1,682	1,444
Management services	23,617	23,617	17,375
Professional fees	2,953	2,953	7,194
Support costs			
Telephone	2,515	2,515	2,252
Printing postage and stationery	188	188	176
Advertising	576	576	429
Subscriptions	232	232	276
Depreciation	465	465	468
Sundry expenses	647	647	816
	32,875	32,875	30,430

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:

	2025 Number	2024 Number
Trustees	3	3

7.1. Trustees' emoluments

During the year no trustees (2024 - none) were reimbursed for any expenses incurred.

Neither the trustees nor any person connected with them received any remuneration during the year (2024 - none).

8. Intangible fixed assets

	Entitlements	Total
	£	£
Cost		
At 1 January 2025 and		
At 31 December 2025	3,600	3,600
At 1 January 2025	2,400	2,400
Charge for the year	400	400
At 31 December 2025	2,800	2,800
Net book values		
At 31 December 2025	800	800
At 31 December 2024	1,200	1,200

9. Tangible fixed assets

	Equipment	Total
	£	£
Cost or valuation		
At 1 January 2025 and		
At 31 December 2025	43,630	43,630
Depreciation		
At 1 January 2025	42,338	42,338
Charge for the year	65	65
At 31 December 2025	42,403	42,403
Net book values		
At 31 December 2025	1,227	1,227
At 31 December 2024	1,292	1,292

10. Heritage assets

	Sion Hill Hall and collection	Total
	£	£
Cost		
At 1 January 2025 and At 31 December 2025	468,912	468,912
Net book values		
At 31 December 2025	468,912	468,912
At 31 December 2024	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 2025 and At 31 December 2025	1,112,957	1,112,957
Historical cost as at 31 December 2025	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

	2025	2024
	£	£
Other debtors	256	-

13. Creditors: amounts falling due within one year

	2025	2024
	£	£
Other creditors	2,585	2,585
Accruals and deferred income	5,145	4,161
	7,730	6,746

Notes to financial statements for the year ended 31 December 2025

14. Analysis of net assets between funds

	Unrestricted funds	Endowment funds	Total funds
	£	£	£
Fund balances at 31 December 2025 as represented by:			
Intangible fixed assets	800	-	800
Tangible fixed assets	1,088,726	494,370	1,583,096
Current assets	358,293	-	358,293
Current liabilities	(7,730)	-	(7,730)
	1,440,089	494,370	1,934,459

15. Unrestricted funds

	At 1 January 2025	Incoming resources	Outgoing resources	At 31 December 2025
	£	£	£	£
General funds	1,486,107	69,216	(115,234)	1,440,089

16. Endowment funds

	At 1 January 2025	At 31 December 2025
	£	£
Permanent Endowment	494,370	494,370

17. Related parties

There were no transactions with related parties during the year.