

Charity No. 508357

Hoghton Tower Preservation Trust

Unaudited Financial Statements

**For The Year Ended
31 March 2022**

HOGHTON TOWER PRESERVATION TRUST

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HOGHTON TOWER PRESERVATION TRUST

LEGAL AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31 MARCH 2022

Registered charity name Hoghton Tower Preservation Trust

Charity registration number 508357

Registered office Hoghton Tower
Hoghton
Preston
Lancashire
PR5 0SH

The trustees

The trustees who served the charity during the period were as follows :-

Mary E Langford
Arwell Lewis
Ellie C Botti
Duccio M Faraoni
Elena Faraoni
Edward Perry

Accountants and Independent Examiners MHA Moore and Smalley
Chartered Accountants
Richard House
9 Winckley Square
Preston
Lancashire
PR1 3HP

HOGHTON TOWER PRESERVATION TRUST

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2022

Introduction

The trustees present their report and financial statements for the charity for the year ended 31 March 2022. The financial statements have been prepared in accordance with the accounting policies set out on pages 9 to 11 which comply with the charity's Trust Deed, dated 27 October 1978, and applicable law. The charity is a registered charity, number 508357.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)(effective October 2019).

Structure, governance and management

Statutory background: governing document

The Houghton Tower Preservation Trust (Charity) is an unincorporated trust, constituted under a Trust Deed dated 27 October 1978. The charity was established by Sir Bernard de Houghton Bt DL with an initial restoration fund to be held and applied by the Trustees for the purposes of the preservation and maintenance of Houghton Tower for the public benefit.

Organisation and structure

Recruitment, appointment and training of trustees

The trustees of the Charity are shown on page 1.

The Trust Deed gave the power to appoint new trustees to Sir Bernard de Houghton Bt DL who resigned from the Board in 2015. A new Chair was appointed by Sir Bernard de Houghton who has been assigned the right to appoint new Trustees to the Charity Board. The Trust Deed stipulates that there must be a minimum of three trustees serving at any time and a maximum of seven trustees. Trustees have been recruited on the basis of their established credentials in their respective areas of professional expertise and they have been asked to bring the full benefit of their experience and skill set to support the Charity at board level. All trustees operate on an entirely voluntary basis. The Trust Deed states that any trustee who is absent from all meetings for a period of more than eighteen months shall cease to be a trustee. The Trustees meet as a minimum every 3 months but communicate more frequently via email outside of meetings or have zoom meetings as required.

New trustees receive information about the Charity, its aims and objectives and are given a tour of the Tower and meet staff and volunteers. Trustees are encouraged to attend appropriate external training where this will facilitate the undertaking of their role. In addition to this, the trustees gain regular updates from their professional advisers and Charity Commission bulletins are circulated to all Trustees.

Organisational structure

The charity is currently supervised by six trustees who meet regularly to supervise the strategic and administrative organisation of the charity. The charity depends to a large degree on the trustees' executive direction and energy. Trustees assist on operations as much as possible as a way of understanding all issues thoroughly and supporting the small number of staff. .

Key management personnel

The trustees are supported by a small staff and a body of volunteer guides. There are no key management personnel.

HOGHTON TOWER PRESERVATION TRUST

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2022

Trading Subsidiary

Hoghton Tower Ltd operates as Hoghton Tower Preservation Trust's trading arm and the Chair of the Board of Trustees is Hoghton Tower Ltd's director.

Charity has three main 'objects' as follows:

1. The restoration and preservation of Hoghton Tower, a fortified Tudor Elizabethan manor house, considered to be a building of outstanding historical and architectural importance, both to its locality and the nation.
2. Providing access for the benefit and enjoyment of the public and, where possible, the advancement of education as related to the house and its historic eras. The latter objective seeks to encourage and foster historic research into both the history of Hoghton, as well as the county of Lancashire with special reference to historic documents and records.
3. Fostering public education and interest in matters connected with the preservation of the flora and fauna in Hoghton and the environment generally in the county.

Public benefit

In establishing the objects of the charity, the trustees have had due regard to the guidance published by the Charity Commission on public benefit.

Strategic Plan

A full strategic review of the Trust's Business Plan was carried out in early 2021 thanks to Cultural Recovery Funding. This concentrated on how the charity can regain stability and resilience by focussing on increasing efficiency in operations, developing a better understanding of our key audiences, increasing our use of data to inform management decisions underpinned by a more robust data model and mapping out key strategic priorities into the next 4 years.

Vision to 2024

'The foundation is sound. From the financials to the families, from the experience to the exploration, Hoghton Tower has strong foundations built on evidence and mortared with monitoring so that good decisions are easier to make.'

Financial review

The surplus for the year amounted to £180,178 (2021: Surplus of £53,485). Expenditure in the year on charitable activities has been £188,561 (2021: £176,761).

Risk management

The Trustees examine the organisational risk register at every board meeting in particular those risks relating to the financial position and the ongoing operations. They are satisfied that systems are in place to mitigate the major risks in particular having driven the organisation through the pandemic.

HOGHTON TOWER PRESERVATION TRUST

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2022

Reserves policy

The Trustees have reviewed the Charity's need for reserves in line with the guidance issued by the Charity Commission. Taking this into account, the Trustees have established that the target is to hold reserves equal to 3 months expenditure. At the year end, free reserves were £130,452 (2021: deficit of £4,104).

Review of 2021/22

The Trust continues with its mission to protect this important heritage asset in Lancashire. The meticulous day-to-day care of the house, gardens and grounds is key to the preservation of the Tower. The Trust has a maintenance plan which continues to be the guide for the necessary care and conservation work.

Hoghton Tower reopened for a full season in April 2021 in line with the applicable Covid guidelines of the time. The Trust was awarded £116,500 under the Continuity Support Scheme to be applied across a range of cost areas, over the period from grant award to 31st March 2022. This was an essential life line for the staff and operations. The team worked hard to drive the Charity's business plan forward and reacting quickly to all the new challenges as they arose. The grant enabled the organisation to:

- Protect heritage by allowing essential maintenance work to be undertaken: this included essential rain water goods stabilisation work, chimney stack repairs, repair of windows as well as all the key planned and preventative maintenance.
- Setting the Trust on the right path to net zero: two wood burning stoves have replaced old and inefficient ones. In addition, the grant enabled the Trust to commission a full report on alternative heating solutions for the main state rooms.
- Improving data collection work to better understand our audience and staff have had the opportunity to take financial analysis training.

The year remained a significantly challenging one however:

- Income challenges including lower levels of wedding and corporate bookings which normally would have formed the foundation of earned income as well as a very gradual return to pre pandemic visitor numbers
- Expenditure challenges which include cost increases across the full range of activities
- Operational challenges: difficulties to recruit and retain staff at the levels of salaries possible as well as staff sickness due to Covid. Difficulty to attract and retain volunteers
- All this against uncertainty on the world stage which will impact the medium to long term likelihood of visitors/ clients to commit to visit or booking.

Visitor Numbers, Events and Income Generation

In 2021-22 the house open season of the house and grounds was between April- September (Thursdays to Sundays on a prebooked basis). The numbers were still lower than pre covid seasons. A total of 26,229 people visited the Tower in some way in the year. 3,539 visitors took a tour of the house and gardens. Some of the regular fundraising events could be held in the year such as small ghost tour and outdoor theatre. Some of the larger outdoor events such as Supercar or Classic Car did not run.

Trading activities were carried out by the trading arm, Hoghton Tower Ltd including:

- The "Merchant of Hoghton" (a monthly farmers market) ran regularly
- self-catering holiday accommodation in the Irishmans Tower
- Tea room operation
- The shop was not reopened.

Press and Publicity

The Trust has continued to develop the Hoghton Tower website. Social media figures continue to increase.

HOGHTON TOWER PRESERVATION TRUST

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2022

Review of 2021/22 continued

Education, Learning and volunteer engagement

School visits started slowly in the year with 642 children visiting.

Volunteers: The Trust continues to be grateful for the tireless energy and commitment of a core of dedicated volunteers without whom a lot of the work undertaken would be impossible. The volunteers help to guide visitors round the house and gardens, design events and run them, help with ticketing, welcoming visitors as well as helping in the office. We certainly count our Trustees amongst these volunteers and thank them also for the guidance and direction.

Restoration, Preservation and Grounds Maintenance

Spending on essential restorative works to the house continued within the year. Some of the highlights of this year include:

- Roof and chimney repairs works
- Continued repairs to rainwater goods around the Tower as well as gable end finial inspection and stabilisation
- Tree work in the grounds following the annual tree inspection
- Additional installation of highly efficient wood burning stoves

Investment in staff

The Trust continues to have a very small staff establishment, with 3 FTEs as well as a number of part time roles in particular in the catering operations.

Looking Forward 2022/23

The priorities will be as follows:

- Repairing the roof of the Coach House
- Operational stability: we will continue to update our financial, risk management, health and safety processes.
- Embedding the priorities as agreed in the business plan review
- Continuing to embed our marketing plan

Elena Faraoni

.....
Elena Faraoni

Date: 21/12/2022

HOGHTON TOWER PRESERVATION TRUST

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS

FOR THE YEAR ENDED 31 MARCH 2022

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages 7 to 19.

Responsibilities and basis of report

As the charity's 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 charity's accounts carried out under section 145 of the 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 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:

1. accounting records were not kept in respect of the charity as required by section 130 of the 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.

Nicola Mason

Nicola Mason (Independent Examiner)
For and on behalf of
MHA Moore and Smalley
Chartered Accountants
Preston

Date: 21/12/2022

HOGHTON TOWER PRESERVATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES

(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations	2	75,144	-	75,144	13,669
Charitable activities	3	56,287	204,600	260,887	203,839
Other trading activities	4	32,703	-	32,703	12,736
Investment income		5	-	5	2
Total		164,139	204,600	368,739	230,246
Expenditure on:					
Raising funds		35,713	-	35,713	14,604
Charitable activities		98,043	54,805	152,848	162,157
Total	5	133,756	54,805	188,561	176,761
Net income/(expenditure)		30,383	149,795	180,178	53,485
Transfers between funds		204,600	(204,600)	-	-
Net movement in funds		234,983	(54,805)	180,178	53,485
Reconciliation of funds:					
Total funds brought forward		12,259	121,813	134,072	80,587
Total funds carried forward	15	247,242	67,008	314,250	134,072

All of the above amounts relate to continuing activities.

HOGHTON TOWER PRESERVATION TRUST

BALANCE SHEET

AS AT 31 MARCH 2022

		Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Fixed assets					
Intangible assest	8	7,200	-	7,200	9,000
Tangible assets	9	77,178	62,477	139,655	146,354
Heritage assets	10	32,410	-	32,410	32,410
Investments	11	2	-	2	2
		116,790	62,477	179,267	187,766
Current assets					
Debtors: Amounts falling due within one year	12	101,047	-	101,047	49,516
Cash at bank and in hand		173,111	4,531	177,642	99,015
		274,158	4,531	278,689	148,531
Creditors: amounts falling due within one year	13	(38,230)	-	(38,230)	(94,774)
Net current assets		235,928	4,531	240,459	53,757
Total assets less current liabilities		352,718	67,008	419,726	241,523
Creditors: amounts falling due after more than one year	14	(105,476)	-	(105,476)	(107,451)
Net assets		247,242	67,008	314,250	134,072
Funds:					
Unrestricted funds		247,242	-	247,242	12,259
Restricted funds		-	67,008	67,008	121,813
Total funds	15	247,242	67,008	314,250	134,072

The financial statements were approved by the trustees on the ^{21/12/2022}..... and are signed on their behalf by:

Elena Faraoni

.....
Elena Faraoni

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations are the restoration and preservation of the tower as a building of historic interest for the benefit and education of the community at large.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared 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 October 2019) – (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional current of the charity and rounded to the nearest £.

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

Hoghton Tower Preservation 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 notes.

Preparation of the accounts on a going concern basis

The trustees are required to assess whether the use of going concern is appropriate, ie. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation of issue of the accounts. They have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charitable company's ability to continue as a going concern. Thus, they continue to adopt the going concern basis of accounting in preparing the accounts.

Incoming resources

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (continued)

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

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

Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs to provide school/private tours and other fundraising events.
- Expenditure on charitable activities includes the costs of charitable activities undertaken directly to further the purposes of the charity and their associated support costs.

Taxation

The Trust is a registered charity and therefore is not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Heritage assets

Heritage assets are recognised on the balance sheet and initially measured at cost when purchased or if donated, their valuation. Assets are subsequently stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Fair values for donated assets are estimated by reference to market prices. Where information on the cost or valuation of heritage assets is not available or the cost of providing such information significantly outweighs any benefit to the users of the accounts then heritage assets are not recognised on the balance sheet.

The Trust owns part of a collection of Dollshouses which is included in the accounts at a value of £32,410. Depreciation is not provided on heritage assets. The Dollshouse collection is included in the tour of Houghton Tower provided during public and private viewing.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures, fittings and equipment	-	20% p.a. straight line
Leasehold improvements	-	2% p.a. straight line

Investments

Investments in subsidiaries are measured at cost less impairment.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

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.

Judgements and key sources of estimation uncertainty

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Valuation of heritage assets

As detailed in accounting policies, the charity values heritage assets donated at fair value with reference to market prices. The valuation of the heritage assets requires judgements to be made regarding the fair value.

There have been no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2 Income from donations

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Thomas de Hoghton – donation	50,000	-	50,000	-
Sundry donations	25,144	-	25,144	13,669
	<hr/>	<hr/>	<hr/>	<hr/>
	75,144	-	75,144	13,669
	<hr/>	<hr/>	<hr/>	<hr/>

Income from donations in the current and prior year was all unrestricted.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

3 Incoming resources from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Gate monies	30,251	-	30,251	6,612
Grant income	26,036	204,600	230,636	197,227
	56,287	204,600	260,887	203,839

	Total 2022 £	Total 2021 £
Grants received in year		
National Heritage Lottery Fund - Cultural recovery grant	204,600	106,700
National Heritage Lottery Fund - Emergency Covid 19 Grant	-	33,800
Historic England	-	26,297
The Arcitectural Heritage Fund	-	30,430
Other Covid recovery grants	26,036	
	230,636	197,227

The income from charitable activities was £260,887 of which £56,287 (2021: £6,612) was unrestricted and £204,600 (2021 £167,227) was restricted.

4 Incoming resources from trading activities

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Fundraising events	32,703	-	32,703	12,736
	32,703	-	32,703	12,736

The income from trading activities was £32,703 (2021: £12,736) all of which was unrestricted.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

5 Analysis of expenditure

	Basis of allocation	Raising funds £	Charitable activities £	Total funds 2022 £	Total funds 2021 £
Directly allocated to activities					
Wages and salaries	Direct	-	-	-	-
Flowers and gardening	Direct		210	210	6,422
Repairs and maintenance	Direct	-	83,438	83,438	30,885
Event costs	Direct	22,433	-	22,433	18,269
Castle Studies Project costs	Direct	-	-	-	4,834
Support costs					
Wages and salaries	Staff time	-	9,292	9,292	29,074
Rates	Equally	150	75	225	-
Heat and light	Equally	997	499	1,496	1,543
Marketing, printing and postage	Equally	2,181	34,164	36,345	12,003
IT costs	Usage	-	-	-	7,153
Insurance	Usage	492	7,706	8,198	25,526
Bank charges	Equally	877	439	1,316	725
Sundries	Equally	6,982	3,487	10,469	1,023
Depreciation	Usage	402	6,296	6,698	7,048
Amortisation	Usage	1,200	600	1,800	-
Training	Direct	-	1,033	1,033	-
Legal and professional	Direct	-	1,535	1,535	26,950
Loan interest	Direct	-	900	900	900
Accountancy and bookkeeping costs	Direct	-	3,173	3,173	4,406
		35,713	152,848	188,561	176,761

Total resources expended were £188,561 (2021: £176,761), of which £54,805 (2021: £141,405) was restricted and £133,756 (2021: £150,869) was unrestricted.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

6 Net (incoming)/outgoing resources

	2022	2021
	£	£
Net resources are stated after charging/(crediting):		
Depreciation of tangible fixed assets	6,698	6,838
Amortisation of intangible fixed assets	1,800	-
Independent examination fee (exclusive of VAT)	1,750	1,600

7 Analysis of staff costs, trustee remuneration and expenses and the cost of key management personnel

	2022	2021
	£	£
Wages and salaries	8,591	26,331
Social security costs	701	2,743

	9,292	29,074
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Analysis of staff costs, trustee remuneration and expenses and the cost of key management personnel

Particulars of employees:

The average number of employees during the year was as follows:

	2022	2021
	No	No
Number of staff	1	3

No employees had employee benefits in excess of £60,000 per annum (2021: £nil).

The charity trustees were not paid and did not receive any other benefits from employment with the charity in the year (2020: £nil). Travelling and other reimbursed expenses and costs amounting to £2,373 (2021: £3,548) were paid to trustees during the year.

The key management personnel of the charity comprises of the board of trustees. The charity does not have any paid key management personnel.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

8 Intangible fixed assets

	Website £	Total £
Cost		
At 1 April 2021	9,000	9,000
Additions	-	-
Disposals	-	-
At 31 March 2022	9,000	9,000
Amortisation		
At 1 April 2021	-	-
Charge for the year	1,800	1,800
Eliminated on disposals	-	-
At 31 March 2022	1,800	1,800
Net book value		
At 31 March 2022	7,200	7,200
At 31 March 2021	9,000	9,000

9 Tangible fixed assets

	Leasehold Improvements £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 April 2021	154,806	29,678	184,484
Additions	-	-	-
Disposals	-	-	-
At 31 March 2022	154,806	29,678	184,484
Depreciation			
At 1 April 2021	17,430	20,700	38,130
Charge for the year	3,096	3,603	6,699
Eliminated on disposals	-	-	-
At 31 March 2022	20,526	24,303	44,829
Net book value			
At 31 March 2022	134,280	5,375	139,655
At 31 March 2021	137,376	8,978	146,354

Fixtures, fittings and equipment include £8,510 of assets which are not depreciated.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

10 Heritage assets

	Dollshouse Collection £
Valuation	
At 1 April 2021	32,410
Additions	-
Revaluation	-
At 31 March 2022	32,410

The Dollshouse collection was valued in the year ended 31 March 2015 by St George Valuations. An additional two dollshouses have been donated to the Charity since this valuation. A value has not yet been attributed to this donation.

Five year summary of heritage asset transactions

	2022 £	2021 £	2020 £	2019 £	2018 £
Cost brought forward	32,410	32,410	32,410	32,410	32,410
Additions	-	-	-	-	-
Revaluation	-	-	-	-	-
Cost carried forward	32,410	32,410	32,410	32,410	32,410

11 Investments

	Total 2022 £	Total 2021 £
Investment in subsidiary	2	2

The Charity owns 100% of the issued share capital of Houghton Tower Limited, a company registered in England and Wales. During the year, the company made a profit of £12,208 (2021: profit of £2,995) and as at 31 March 2022 had capital and reserves of £16,540 (2021: £4,332).

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

12 Debtors: Amounts falling due within one year

	2022 £	2021 £
Trade debtors	366	564
Other debtors	13,996	16,492
Amount due from subsidiary undertaking	26,813	-
Prepayments and accrued income	59,872	32,460
	101,047	49,516

13 Creditors: Amounts falling due within one year

	2022 £	2021 £
Bank loan	2,408	433
Trade creditors	28,422	57,366
Accruals and deferred income	7,400	7,186
Amount due to subsidiary undertaking	-	29,789
	38,230	94,774

14 Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Bank loan	21,976	23,951
Other creditors	83,500	83,500
	105,476	107,451

The charity has received a bounce back loan during the year. The loan is repayable over 6 years and repayment begins 13 months after draw down. The loan is not secured on the assets of the charity.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

15 Analysis of charitable funds					At 31
Current year	At 1	Incoming	Outgoing	Transfers	March
	April	resources	resources	resources	2022
	2021	£	£	£	£
Unrestricted funds					
General fund	12,259	164,139	(133,756)	204,600	247,242
Restricted funds					
Windows restoration	1,000	-	(1,000)	-	-
The Country House Association - Roof restoration	55,279	-	(1,275)	-	54,004
Garfield Weston Foundation - Roof restoration	8,673	-	(200)	-	8,473
Castle Studies Trust	1,419	-	-	-	1,419
National Heritage Lottery Fund - Emergency Covid 19 Grant	-	204,600	-	(204,600)	-
Historic England	26,297	-	(23,430)	-	2,867
The Arcitectural Heritage Fund	29,145	-	(28,900)	-	245
Total restricted funds	121,813	204,600	(54,805)	(204,600)	67,008
Total funds	134,072	368,739	(188,561)	-	314,250
Prior year	At 1	Incoming	Outgoing	Transfers	At 31
	April	resources	resources	resources	March
	2020	£	£	£	2021
	£	£	£	£	£
Unrestricted funds					
General fund	7,907	33,019	(35,716)	7,049	12,259
Restricted funds					
Windows restoration	1,000	-	-	-	1,000
The Country House Association - Roof restoration	56,554	-	(1,275)	-	55,279
Garfield Weston Foundation - Roof restoration	8,873	-	(200)	-	8,673
Castle Studies Trust	6,253	-	(4,834)	-	1,419
National Heritage Lottery Fund - Emergency	-	140,500	(133,451)	(7,049)	-
Historic England	-	26,297	-	-	26,297
The Arcitectural Heritage Fund	-	30,430	(1,285)	-	29,145
Total restricted funds	72,680	197,227	(141,045)	(7,049)	121,813
Total funds	80,587	230,246	(176,761)	-	134,072

The Country House Association and the Garfield Weston Foundation funds represent funds received for the restoration of the roof.

The Castle Studies Trust income is a grant to complete an archaeological dig at Houghton Tower.

The Historic England grants was for window restoration.

The Architectural Heritage fund grant was for the development of a marketing plan.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

16 Net assets fund

The current year split of assets by fund is included on the balance sheet. The split for the year ended 31 March 2021 is as follows:

	Unrestricted funds £	Restricted funds £	Total 2021 £
Tangible fixed assets	91,402	63,952	155,354
Heritage assets	32,410	-	32,410
Investments	2	-	2
Current assets	90,670	57,861	148,531
Current liabilities	(94,774)	-	(94,774)
Long term liabilities	(107,451)	-	(107,451)
	<hr/>	<hr/>	<hr/>
	12,259	121,813	134,072
	<hr/>	<hr/>	<hr/>

17 Related party transactions

The Charity leases property at Hoghton Tower from the De Hoghton Settled Estate at a cost of £10 per year. In a separate lease the Charity leases the use of the Great barn and other ancillary outbuildings at Hoghton Tower from the De Hoghton Settled Estate at a cost of one peppercorn per year.

The Charity has granted a licence to Hoghton Tower Limited to allow the use of the property for events and holiday lettings. In exchange, the company must pay any residual profits to the Charity by way of a gift aid donation. During the year the Charity received a donation of £9,464 (2021 : £nil) from Hoghton Tower Limited. There was also an amount of £26,813 due from Hoghton Tower Limited (2021 : £29,790 due to Hoghton Tower Limited) at the year end.

At the end of the year, the Charity had amounts due to other related parties of £83,500 (2021: £83,500).