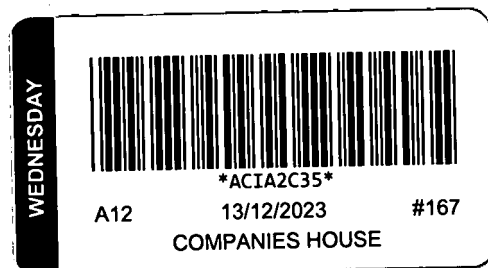


COMPANY REGISTRATION NUMBER: 4637976  
CHARITY REGISTRATION NUMBER: 1099607

**Richmondshire Building Preservation Trust Ltd**  
**Company Limited by Guarantee**  
**Consolidated Financial Statements**  
**31 March 2023**



**WM FORTUNE AND SON**

Chartered Accountants & statutory auditor  
Collingwood House  
Church Square  
Hartlepool  
TS24 7EN

# **Richmondshire Building Preservation Trust Ltd**

**Company Limited by Guarantee**

## **Financial Statements**

**Year ended 31 March 2023**

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# **Richmondshire Building Preservation Trust Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report)**

**Year ended 31 March 2023**

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The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the company for the year ended 31 March 2023.

#### **Reference and administrative details**

**Registered charity name** Richmondshire Building Preservation Trust Ltd

**Charity registration number** 1099607

**Company registration number** 4637976

**Principal office and registered office** The Station  
Station Yard  
Richmond  
North Yorkshire  
DL10 4LD

#### **The trustees**

R W Casson  
Ms B J Clarkson  
Mr S Ibbotson (Appointed 8 February 2023)  
Mr B Campbell Johnson (Appointed 19 November 2022)  
Mr I Hepworth (Resigned 25 October 2022)  
Mr J W Gravenor  
Mr J J Yates  
Mr J P R Harris  
Mr D Mcluckie (Resigned 30 September 2022)  
Mr P L J Upton  
Mr C Greaves (Resigned 31 May 2023)  
Ms S J Foster

**Auditor** Wm Fortune and Son  
Chartered Accountants & statutory auditor  
Collingwood House  
Church Square  
Hartlepool  
TS24 7EN

**Bankers** HSBC  
23 Market Place  
Richmond  
North Yorkshire  
DL10 4QQ

# **Richmondshire Building Preservation Trust Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2023**

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#### **Structure, governance and management**

##### **Governing Document**

Richmondshire Building Preservation Trust ('RBPT or 'the Trust') is a company limited by guarantee and is governed by its Memorandum and Articles of Association; it is registered as a charity with the Charity Commission.

# **Richmondshire Building Preservation Trust Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2023**

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#### **Objectives and activities**

##### **Objectives and Activities**

The Memorandum and Articles of Association defines the objectives of the RBPT as:

1. To preserve, for the people of Richmondshire and of the Nation, the historical, architectural and constructional heritage that may exist in and around Richmondshire, in the County of North Yorkshire in buildings and land (including any building as defined in Section 336 of the Town and Country Planning Act 1990) of particular beauty or historical, architectural or constructional interest.
2. To promote Education and the Arts in such charitable ways as the Trustees consider appropriate from time to time, to complement the Preservation of the said Historical, Architectural and Constructional Heritage.

##### **Public Benefit Statement**

The objectives of the Trust are set out above. The Trust has fulfilled these objectives through the maintenance and running of the Station and with respect to related educational and artistic activities. In making decisions and exercising its powers the Trust has had due regard to the Charity Commission Guidance on Public Benefit.

##### **The Trust Board**

At the year-end there were 10 trustees; the maximum number being 12 (as laid down by the Articles of Association). The Chair is John Harris and the Finance Director is James Gravenor. James is handing over that role to Stephen Ibbotson who is one of our newly co-opted directors on 8th February 2023. We are also pleased to welcome Bryan Johnston as a co-opted member since 19th November 2022. Both Stephen Ibbotson and Bryan Johnston will be proposed for election to the Board at the 2023 AGM. We would like to thank In Hepworth who stood down on 25th October 2022 and Dennis McLuckie, who left the Board on 30th September 2022. Our thanks also to Chris Greaves, who resigned from the Board in May 2023 and as Director of Operations gave invaluable support to The Station General Manager. That role has now been taken on by Robin Casson. The Trustees are aware of the need for renewal of our Board membership and at a recent Board meeting we recommended that the normal maximum term for being a Director should be 9 years and for the Chair 3 or 4 years. However, we recognise that the expertise of some Directors may be difficult to replace. The Trust regularly advertises for new Trustees and information for potential applicants can be found on our website.

##### **Organisation**

The Trust's main asset is The Station. Chris Brown, our General Manager is responsible for the day to day running of the building in consultation with operational Trustees James Gravenor as Finance Director (later to be Stephen Ibbotson) and Robin Casson as Director of Operations.

Chris Brown is supported by a team of 5 managers for Finance, Buildings, Cinema and Events, Gallery and Retail operations. We thank our managers and teams for their hard work to provide the best experience for our many visitors and customers at The Station. Chris Brown is also responsible for supporting and managing the relationships with the Station's five tenant businesses. The Café/Bar is run by RBPT Enterprises, a wholly owned subsidiary of the Trust and a separate company limited by guarantee which has been run by three Directors, Dennis McLuckie, Faye Doorbar and John Yates (who is also a member of the main Trust Board). They will be retiring as Directors at the end of August and we would like to thank them for the major contribution they have made, in difficult business circumstances, to the life and finances of The Station; (their successors have now been appointed). Visitors and local people have been provided with a cheerful and positive

# **Richmondshire Building Preservation Trust Ltd**

**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2023**

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welcome and The Station Café | Bar has become a popular venue, helping to support our tenant businesses.

## **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the company.

# **Richmondshire Building Preservation Trust Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2023**

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#### **Achievements and performance**

##### **Improvements to The Station**

During the financial year 2022-2023 we completed a full refurbishment of the main toilet facilities, including contactless taps and flushes, to reduce touch points. Our thanks to Dennis McLuckie for his advice and help with this project and the re-tiling of the whole of the main Café area (the latter also supported by the other Enterprises directors). We have also replaced the wooden windows in the Townsend Suite/Dance Studio, which were suffering from rain ingress, with much more substantial metal framed windows. Our full solar array has been re-installed and we are changing our main Station lighting to LED units which will save carbon emissions by over 5 tonnes per year. We are planning further improvements in the 2023-2024 financial year, including refurbishing the Artisan gallery space, widening the Café steps nearest the toilets (now completed), upgrading the Mezzanine gallery carpet and carrying out minor repairs to the stonework and roof. We will be completing the quinquennial building survey to help forecast future repairs and budgets, with the aim of preserving The Station at a high standard for many decades ahead. We are also planning environment surveys with the aim of minimising our environmental impact and energy use.

##### **Environment Group**

A small group has had regular meetings to discuss environmental issues relating to The Station. The group includes several trustees, senior Station staff, a Friend of the Trust, an expert on environmental education and two senior school students, with James Gravenor as Chair. A wide range of issues has been discussed, focussing not just on the Station but also the wider environment around the building; aiming not just to reduce our carbon footprint but also to improve local biodiversity. The group has suggested we make time for environmental issues to be discussed at the AGM and also to see if there were volunteers to help improve the biodiversity.

##### **Volunteers**

The Trust greatly values our volunteers from the local community. Of twenty two, at the end of the financial year, one assists in the Shop, eighteen welcome visitors on the Platform, one leads on The Station heritage, one helps with the Gallery and one assists with the grounds maintenance. The Trustees would like to thank all our volunteers and our member of staff who manages the volunteer team.

##### **The Tenants**

The rents paid by our tenants are an integral part of our business model for running The Station and the Trust as a whole; the success of those businesses is crucial. Currently The Angel's Share, Richmond Brewing Company and Archer's Jersey Ice Cream each occupy two units and Goosewing Studios occupies one. The C J School of Dance occupies one unit and has part time use of the Townsend Suite. The Café | Bar area is occupied by RBPT Enterprises, which is a wholly owned subsidiary of the Trust. Towards the end of the financial year Kacao Chocolaterie gave notice to leave and the former Substation unit was let to Goosewing Studios, following a period of applications. The Board would like to thank Kacao for their time at The Station and wishes Goosewing Studios every success. The Shop which is run by the Trust, occupies one unit and the Cinema, also run by the Trust, occupies four units. The Trustees would like to thank all our tenants, who collectively attract many visitors to The Station and make a great contribution to our economic success.

##### **The Station and the Community**

The Trustees see The Station as a centre for the whole community and we are pleased that besides our local supporters and users we also have many visitors from outside our area. Different events have been organised, including: a Garden and Flower Fair, Book Fairs, Food Fairs and Santa's Grotto. Events offering participation have included workshops for Children's animation, foraging,

# **Richmondshire Building Preservation Trust Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2023**

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felting, drawing and bookbinding. We have been pleased to note that events days raise our footfall by over 14%. The Station is also a venue for regular classes for adults in French, Italian and Spanish as well as Yoga and Pilates, as well as children's classes in dance and music. We also provide meeting rooms for the Station Singers, Weightwatchers, Parents and Carers of Special Children and a photography group, as well as occasional private hires or classes. The Gallery has continued to provide a popular show space for many local artists' groups as well as individual painters, ceramicists and photographers. The Gallery is booked up until well into 2024 and provides the exhibitors and The Station with a welcome source of income. Local artists also show and sell items through the Shop, which like the Gallery is directly run by the Trust. We would like to thank the members of the public who donate to our Bookstall and those who visit and buy those books, another very useful source of income. Our footfall in the financial year was 501,037 a 17% increase, equivalent to an average of over 1,300 a day. There were 38,000 admissions to the Cinema. We are aware that with the reported closure of national cinema chains and a reported increase in 'streaming' that the demand may change and we will be increasing our advertising in the area.

#### **Risk Management**

The Board is conscious of the need to regularly review the Risks involved in running the Trust and in particular our main asset, The Station. Risks are separated into operational ones, which are managed by our General Manager and strategic risks, which are managed by the Trustees, individually or in pairs. We include measures to mitigate both the chances of the Risk occurring and the impact should a risk occur. If an urgent risk is identified all Trustees can be rapidly informed. The main risks currently are financial, partly owing to increased energy and building management costs, we are looking at ways of improving our efficiency and finding new sources of funding.

#### **Relationship with other organisations**

The Trust owns The Station building and the adjacent car park and we jointly lease, with the Richmondshire Leisure Trust, most of the remaining car parking, from what is now North Yorkshire Council (previously Richmondshire District Council), with the income and expenses being shared with the Richmondshire Leisure Trust on an equal basis. There are regular meetings at managerial level and we would like to thank the Richmondshire Leisure Trust for a productive relationship and a commitment to maintaining the whole site on a high quality basis. We wish the Richmondshire Leisure Trust every success in the future, following the major Swimming Pool refurbishment. We would like to thank all those at Richmondshire District Council who worked to support and help the Trust, particularly in the early years; we now welcome the opportunity to work with North Yorkshire Council. The Trust is represented at meetings of the Original Richmond Business and Tourism Association (ORBTA) and its subsidiary body, Welcome to Richmond. The Trust is also a member of the Heritage Trust Network, which helps members save national heritage assets. We are looking at ways to expand and develop our relationship with the army community.



# **Richmondshire Building Preservation Trust Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2023**

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#### **Financial review**

##### **Financial Statement**

The Trust's accounts showed a loss in 2022/23 on our unrestricted funds of £50,737. £20,000 of this loss was pre-planned and met from our major repairs fund which had been topped up to £120,000 in 2021/22 by a contribution of £20,000 from RBPT Enterprises to meet the cost of retiling the Café/Bar floor. The loss on our General Fund of £30,737 compares to a budgeted profit of £10,380 and to a surplus of £35,842 on our General Fund in 2021/22 (a further £20,000 was added to our major repairs fund as explained above). The reason for this shortfall of £41,117 (actual in 2022/23 as compared to budget) is the negative variation on the Cinema of £50,705 being a loss of £40,705 (as compared to an estimated profit of £10,000). This was the first year of the Trust itself operating the Cinema and lessons have been learned. In addition, the cinema industry has not yet recovered from Covid with less blockbuster films being produced and reduced audiences. This loss on the Cinema is after paying rent and common service charges to the Trust of £38,635 and support costs of £10,000. The Trust, therefore, would have been no better off without the Cinema unless it had found alternative profitable uses for the Cinema spaces. The Gallery, room hire, and car park all performed better than estimated.

RBPT Enterprises made a loss in 2022/23, before reclaiming corporation tax, of £6,238 as compared to a profit before taxation in 2021/22 of £14,538. This reflected the slow recovery from Covid with the discontinuation of any Government support and in particular the return to a VAT rate of 20%. This loss was after paying the Trust £65,433 for rent and common service charges; £33,600 for financing charges (for initial capital investment); and £11,998 for support costs (almost £6,000 more than the previous year due to a reassessment of the amount of support provided by the Trust to Enterprises).

A reduction of £62,630 in restricted funds is due to the depreciation (£51,535) of the Trust's heritage asset, the Station Building, and a reduction (£11,095) in the New Projects Fund mainly because of a further £9,000 grant to the Keld Heritage Centre and a grant of £2,000 to Richmond Market Hall.

In planning for the future, the Trust has a policy of ring-fencing a surplus of £100,000 to be set aside for maintenance projects in the medium to long term; with a separate target of £275,000 in accumulated general funds, to meet working capital needs and to cover potential loss of income if a tenant leaves. The current unrestricted funds, including the ring-fenced £100,000 stood at £362,181 on 31st March 2023 which is below target but not of concern.

Richmond Brewing Company has ceased to be a tenant at The Station from August 2023, which will negatively impact the 23/24 budget performance. To mitigate the impacts of this and other tenants leaving, a list of interested parties has been compiled over the past 12 months, marketing pre-prepared and leases standardised, allowing for new tenants to be found quickly and the lease issuing process to be expedited.

To cut losses from the cinema operations, which is the primary concern in the charity's operations, an action plan has been drawn up and weekly performance is being monitored directly by a subgroup of trustees and the General Manager. The Board is pleased to note that at the end of August 2023, the cinema has achieved a cumulative surplus of £14,806 which is a positive variation of £24,750 compared to August 2022, when the cinema was operating at cumulative deficit of £9,944. In addition, cash flow is monitored weekly by the Finance Manager and forecasted to year-end, with regular checks undertaken by the Finance Director. We are also pleased to note that RBPT Enterprises is trading profitably in the current financial year.

# **Richmondshire Building Preservation Trust Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2023**

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#### **Plans for future periods**

##### **The Future**

2023/24 will continue to be a difficult year for the Trust. Costs have increased substantially, particularly energy costs and staff costs. Various measures have been taken to convert the loss on the Cinema to a profit or at least a break-even position, including the introduction of a £1 restoration levy on ticket prices. However, this will be a challenging target. The Café/Bar has increased its prices and is expected to return to a small profit in 2023/24.

##### **To all our Friends**

The Old Grammar School buildings, across the river, remain as a constant reminder of the Trust's central purpose, the preservation of buildings within the Richmondshire region. We would like to see TOGS preserved and re-used and will do whatever we can, working in partnership with others, to bring that about. In the years ahead your support, as Friends, our direct connection to the community, will be greatly welcomed, to help us achieve the preservation of that historic collection of buildings.

#### **Trustees' responsibilities statement**

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the company trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

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 applicable Charities SORP;
- make judgments and accounting 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.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# **Richmondshire Building Preservation Trust Ltd**

**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2023**

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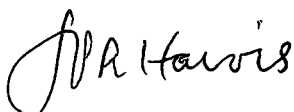
## **Auditor**

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

A resolution to reappoint Wm Fortune and Son as auditors will be proposed at the forthcoming Annual General Meeting.

The trustees' annual report and the strategic report were approved on 26 September 2023 and signed on behalf of the board of trustees by:



Mr J Harris  
Chair

# **Richmondshire Building Preservation Trust Ltd**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Richmondshire Building Preservation Trust Ltd**

**Year ended 31 March 2023**

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#### **Opinion**

We have audited the financial statements of Richmondshire Building Preservation Trust Ltd (the 'parent charitable company') and its subsidiary (the 'the group') for the year ended 31 March 2023 which comprise the consolidated statement of financial activities (including income and expenditure account), consolidated statement of financial position, consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group and parent charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

# **Richmondshire Building Preservation Trust Ltd**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Richmondshire Building Preservation Trust Ltd *(continued)***

**Year ended 31 March 2023**

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#### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

# **Richmondshire Building Preservation Trust Ltd**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Richmondshire Building Preservation Trust Ltd** *(continued)*

**Year ended 31 March 2023**

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#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims,
- Performing audit work over the risk of management override of controls including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias,
- Reviewing financial statement disclosure checklist and testing to financial statements to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non compliance with regulation. This risk increases the more that compliance with a law or transaction is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not

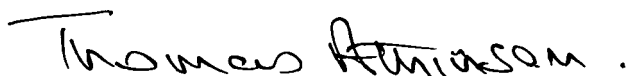
detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Thomas Andrew Atkinson (Senior Statutory Auditor)

For and on behalf of  
Wm Fortune and Son  
Chartered Accountants & statutory auditor  
Collingwood House  
Church Square  
Hartlepool  
TS24 7EN

26 September 2023

# Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

## Consolidated Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

		Unrestricted funds £	2023 Restricted funds £	Total funds £	2022 Total funds £
	Note				
<b>Income and endowments</b>					
Donations and legacies	5	14,486	–	14,486	54,534
Charitable activities	6	673,043	–	673,043	374,325
Other trading activities	7	949,084	–	949,084	801,072
Investment income	8	1,448	–	1,448	861
<b>Total income</b>		<u>1,638,061</u>	<u>–</u>	<u>1,638,061</u>	<u>1,230,792</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of raising donations and legacies	9	3,252	–	3,252	3,827
Costs of other trading activities	10	795,637	–	795,637	658,147
Expenditure on charitable activities	11,12	896,145	62,630	958,775	559,096
Taxation	14	(1,185)	–	(1,185)	2,383
<b>Total expenditure</b>		<u>1,693,849</u>	<u>62,630</u>	<u>1,756,479</u>	<u>1,223,453</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(55,788)</u>	<u>(62,630)</u>	<u>(118,418)</u>	<u>7,339</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		432,641	1,859,598	2,292,239	2,284,899
<b>Total funds carried forward</b>		<u>376,853</u>	<u>1,796,968</u>	<u>2,173,821</u>	<u>2,292,238</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 17 to 29 form part of these financial statements.



# Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

## Consolidated Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	19	247,629	219,291
Heritage assets	20	1,767,445	1,818,980
		<u>2,015,074</u>	<u>2,038,271</u>
<b>Current assets</b>			
Stocks	22	33,670	42,908
Debtors		19,680	24,670
Cash at bank and in hand		238,849	296,663
		<u>292,199</u>	<u>364,241</u>
<b>Creditors: amounts falling due within one year</b>	23	<u>133,451</u>	<u>110,271</u>
<b>Net current assets</b>		<u>158,748</u>	<u>253,970</u>
<b>Total assets less current liabilities</b>		<u>2,173,822</u>	<u>2,292,241</u>
<b>Net assets</b>		<u>2,173,822</u>	<u>2,292,241</u>
<b>Funds of the charity</b>			
Restricted funds		1,796,968	1,859,597
Unrestricted funds		376,853	432,641
<b>Total charity funds</b>	26	<u>2,173,821</u>	<u>2,292,238</u>

These financial statements were approved by the board of trustees and authorised for issue on 26 September 2023, and are signed on behalf of the board by:



Mr J W Gravenor  
Trustee

The notes on pages 17 to 29 form part of these financial statements.

# Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

## Consolidated Statement of Cash Flows

Year ended 31 March 2023

	2023 £	2022 £
<b>Cash flows from operating activities</b>		
Net (expenditure)/income	(118,418)	7,339
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	44,936	29,366
Depreciation of heritage assets	51,535	51,535
Dividends, interest and rents from investments	(1,448)	(861)
Interest payable and similar charges	3,637	3,073
Taxation	(1,185)	2,383
Accrued (income)/expenses	(10,144)	25,890
<i>Changes in:</i>		
Stocks	9,238	(16,038)
Trade and other debtors	4,990	16,763
Trade and other creditors	33,324	56,419
Cash generated from operations	16,465	175,869
Interest paid	(3,637)	(3,073)
Tax received/(paid)	1,185	(2,383)
Net cash from operating activities	<u>14,013</u>	<u>170,413</u>
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	1,448	861
Purchase of tangible assets	(73,539)	(113,646)
Proceeds from sale of tangible assets	265	—
Net cash used in investing activities	<u>(71,826)</u>	<u>(112,785)</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<u>(57,813)</u>	<u>57,628</u>
<b>Cash and cash equivalents at beginning of year</b>	<u>296,663</u>	<u>239,035</u>
<b>Cash and cash equivalents at end of year</b>	<u>238,850</u>	<u>296,663</u>

The notes on pages 18 to 30 form part of these financial statements.

# Richmondshire Building Preservation Trust Ltd

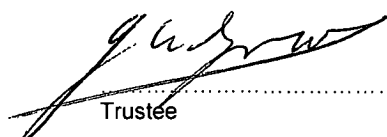
Company Limited by Guarantee

## Charity Statement of Financial Position

31 March 2023

	2023 £	2022 £
<b>Fixed assets</b>		
Tangible fixed assets	247,629	219,291
Heritage assets	1,767,445	1,818,980
	<u>2,015,074</u>	<u>2,038,271</u>
<b>Current assets</b>		
Stocks	22,598	32,840
Debtors	20,816	63,523
Cash at bank and in hand	171,719	199,108
	<u>215,133</u>	<u>295,471</u>
<b>Creditors: amounts falling due within one year</b>	<u>71,058</u>	<u>61,227</u>
<b>Net current assets</b>	<u>144,075</u>	<u>234,244</u>
<b>Total assets less current liabilities</b>	<u>2,159,149</u>	<u>2,272,515</u>
<b>Net assets</b>	<u>2,159,149</u>	<u>2,272,515</u>
<b>Funds of the charity</b>		
Restricted funds	1,796,968	1,859,597
Unrestricted funds	362,180	412,916
<b>Total charity funds</b>	<u>2,159,148</u>	<u>2,272,513</u>

These financial statements were approved by the board of trustees and authorised for issue on 26 September 2023, and are signed on behalf of the board by:

  
Trustee

The notes on pages 18 to 30 form part of these financial statements.

# **Richmondshire Building Preservation Trust Ltd**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 March 2023**

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#### **1. General information**

The company is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Station, Station Yard, Richmond, North Yorkshire, DL10 4LD.

#### **2.**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The accounts have been prepared on the historical cost basis. The accounts are prepared in sterling which is the functional currency of the entity.

##### **Basis of Consolidation**

The financial statements consolidate the financial statements of the charitable company and its subsidiary undertaking. Inter-group transactions, balances and profits are eliminated on consolidation. The consolidation is carried out on a line-by-line basis.

In accordance with section 9 of FRS102 - Consolidated and Separate Financial Statements - RBPT Enterprises Limited is a wholly owned subsidiary and under control of the charity.

A separate Statement of Financial Activity (SOFA) for the charity itself is not presented as the charity has taken advantage of the exemption within section 408 of the companies Act 2006.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue. The Charity forecast and projections after considering possible changes to income and performance and the potential impact on the charity, show that the charity should be able to continue to operate for a period of at least 12 months.

# **Richmondshire Building Preservation Trust Ltd**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

**Year ended 31 March 2023**

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#### **3. Accounting policies** *(continued)*

##### **Judgements and key sources of estimation uncertainty**

Estimates and judgements are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions within the accounts:

The Heritage asset "The Station" is valued at costs incurred, as the trustees deem it would be too costly to obtain an independent valuation and are confident there is relevant expertise within the trustees to recognise impairments.

Critical areas of judgement:

None.

##### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period.

Current tax is recognised on taxable income or expenditure for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

# **Richmondshire Building Preservation Trust Ltd**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

#### **Year ended 31 March 2023**

---

#### **3. Accounting policies *(continued)***

##### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# **Richmondshire Building Preservation Trust Ltd**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

**Year ended 31 March 2023**

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#### **3. Accounting policies *(continued)***

##### **Tangible assets *(continued)***

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 15% reducing balance
Equipment	- 20% reducing balance

##### **Heritage assets**

Heritage assets measured under the cost model are recognised initially recorded at acquisition cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Heritage assets measured under the revaluation model are recorded at fair value less any accumulated impairment losses.

Where information on the cost or value of an asset is not available and cannot be obtained at a cost which is commensurate with the benefits to users of the financial statements, the asset shall not be recognised in the statement of financial position.

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

# **Richmondshire Building Preservation Trust Ltd**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

#### **Year ended 31 March 2023**

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#### **3. Accounting policies *(continued)***

##### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

##### **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.



# Richmondshire Building Preservation Trust Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

---

#### 3. Accounting policies *(continued)*

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### 4. Limited by guarantee

The Company is limited by guarantee and does not have a share capital. All members undertake to contribute such an amount not exceeding £1 as may be required in the event of the trust being wound up within one year they cease to be a member, for payment of debts and liabilities of the trust and costs of the winding up.

#### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
<b>Grants</b>				
Grants	9,500	9,500	50,826	50,826
<b>Subscriptions</b>				
Membership	4,986	4,986	3,708	3,708
	<u>14,486</u>	<u>14,486</u>	<u>54,534</u>	<u>54,534</u>

#### 6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
The Station	248,075	248,075	223,614	223,614
The Shop	105,592	105,592	104,808	104,808
The Cinema	319,376	319,376	45,903	45,903
	<u>673,043</u>	<u>673,043</u>	<u>374,325</u>	<u>374,325</u>

# Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

### 7. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Fundraising events	11,978	11,978	8,206	8,206
Income from trading activities RBPT Enterprises	937,106	937,106	792,866	792,866
	<u>949,084</u>	<u>949,084</u>	<u>801,072</u>	<u>801,072</u>

### 8. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Income from cash investments	1,448	1,448	861	861

### 9. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Costs of raising donations and legacies - Subscriptions	3,252	3,252	3,827	3,827

### 10. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Costs of other trading activities – RPBT Enterprises	795,637	795,637	658,147	658,147

# Richmondshire Building Preservation Trust Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

#### 11. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
The Station	312,135	–	312,135
The Shop	103,071	–	103,071
The Cinema	351,022	–	351,022
Car park running costs	58,675	–	58,675
Gallery costs	1,235	–	1,235
New project expenditure	–	11,095	11,095
Support costs	70,007	51,535	121,542
	<u>896,145</u>	<u>62,630</u>	<u>958,775</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
The Station	256,193	–	256,193
The Shop	102,359	–	102,359
The Cinema	49,490	–	49,490
Car park running costs	55,740	–	55,740
Gallery costs	719	–	719
New project expenditure	–	9,120	9,120
Support costs	33,940	51,535	85,475
	<u>498,441</u>	<u>60,655</u>	<u>559,096</u>

#### 12. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023 £	Total fund 2022 £
The Station	312,135	118,779	430,914	339,250
The Shop	103,071	–	103,071	102,359
The Cinema	351,022	–	351,022	49,490
Car park running costs	58,675	–	58,675	55,740
Gallery costs	1,235	–	1,235	719
New project expenditure	11,095	–	11,095	9,120
Governance costs	–	2,763	2,763	2,418
	<u>837,233</u>	<u>121,542</u>	<u>958,775</u>	<u>559,096</u>

#### 13. Analysis of support costs

	Analysis of support costs £	Total 2023 £	Total 2022 £
General office	<u>82,636</u>	<u>82,636</u>	<u>85,475</u>

# Richmondshire Building Preservation Trust Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

#### 14. Taxation

##### Major components of tax (income)/expense

	2023 £	2022 £
<b>Current tax:</b>		
UK current tax (income)/expense	(1,185)	2,383
<b>Taxation</b>	<u>(1,185)</u>	<u>2,383</u>

##### Reconciliation of tax (income)/expense

The tax assessed on the expenditure for the year is the standard rate of corporation tax in the UK of 19% (2022: 19%).

	2023 £	2022 £
(Expenditure)/income before taxation	(119,603)	9,722
(Expenditure)/income by rate of tax	<u>(5,053)</u>	<u>14,672</u>

#### 15. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	44,936	29,366
Depreciation of heritage assets	<u>51,535</u>	<u>51,535</u>

#### 16. Auditors remuneration

	2023 £	2022 £
Fees payable for the audit of the financial statements	<u>2,400</u>	<u>2,200</u>

#### 17. Particulars of employees

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023 £	2022 £
Wages and salaries	684,281	512,646
Social security costs	25,949	20,692
Employer contributions to pension plans	5,801	4,959
Other employee benefits	<u>3,137</u>	<u>—</u>
	<u>719,168</u>	<u>538,297</u>

# Richmondshire Building Preservation Trust Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

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##### 17. Particulars of employees *(continued)*

The average head count of employees during the year was 33 (2022: 27). The average number of full-time equivalent employees during the year is analysed as follows:

	2023 No.	2022 No.
Number of staff	<u>33</u>	<u>13</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

##### 18. Trustee remuneration and expenses

No trustee received any remuneration, expenses or other benefits during the year ended 31st March 2023 or for the year ended 31st March 2022.

##### 19. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>			
At 1 April 2022	298,750	179,978	478,728
Additions	73,539	—	73,539
Disposals	—	(265)	(265)
<b>At 31 March 2023</b>	<u>372,289</u>	<u>179,713</u>	<u>552,002</u>
<b>Depreciation</b>			
At 1 April 2022	187,928	71,509	259,437
Charge for the year	28,706	16,230	44,936
<b>At 31 March 2023</b>	<u>216,634</u>	<u>87,739</u>	<u>304,373</u>
<b>Carrying amount</b>			
<b>At 31 March 2023</b>	<u>155,655</u>	<u>91,974</u>	<u>247,629</u>
At 31 March 2022	<u>110,822</u>	<u>108,469</u>	<u>219,291</u>

##### 20. Heritage assets

A charge was placed on the freehold of the property by the Trustees of the National Heritage Memorial Fund on 27 March 2015.

The Heritage Asset recognised is the building known as "The Station". The market value is the actual costs incurred on the building. An annual charge is made to the SOFA at 2% per annum. The charity deem it would not be cost effective to carry out an independent valuation of the property.

# Richmondshire Building Preservation Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

## 20. Heritage assets *(continued)*

	Heritage asset 1 £
Cost or valuation	
At 1 April 2022 and 31 March 2023	<u>2,576,733</u>
Accumulated depreciation	
At 1 April 2022	(757,753)
Charge for the year	(51,535)
At 31 March 2023	<u>(809,288)</u>
Carrying amount	
At 31 March 2023	<u>1,767,445</u>
At 31 March 2022	<u>1,818,980</u>

The Heritage asset "The Station" is the only heritage asset and is measured at cost.

## 21. Investment entities

### Subsidiaries and other investments

	Class of share	Percentage of shares held
Subsidiary undertakings		
RBPT Enterprises Limited, The Station, Station Yard, Richmond, North Yorkshire DL10 4LD	Ordinary	100

The financial results of the subsidiary for the year were:

Income 937,106, Expenditure (942,159), Profit/(Loss) (5,053), Net Assets 14,673.

## 22. Stocks

	2023 £	2022 £
Raw materials	<u>33,670</u>	<u>42,908</u>

## 23. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	25,185	25,087
Accruals and deferred income	45,985	42,145
Social security and other taxes	62,281	43,039
	<u>133,451</u>	<u>110,271</u>

# Richmondshire Building Preservation Trust Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

#### 24. Deferred income

	2023 £	2022 £
Amount deferred in year	<u>13,984</u>	<u>–</u>

#### 25. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £5,801 (2022: £4,959).

#### 26. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
General funds	<u>432,641</u>	<u>1,638,061</u>	<u>(1,693,849)</u>	<u>376,853</u>

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
General funds	<u>364,647</u>	<u>1,230,792</u>	<u>(1,162,798)</u>	<u>432,641</u>

##### Restricted funds

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
Restricted Fund	<u>1,859,598</u>	<u>–</u>	<u>(62,630)</u>	<u>1,796,968</u>

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
Restricted Fund	<u>1,920,252</u>	<u>–</u>	<u>(60,655)</u>	<u>1,859,597</u>

# Richmondshire Building Preservation Trust Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

#### 27. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	247,629	–	247,629
Heritage assets	–	1,767,445	1,767,445
Current Assets	292,199	–	292,199
Creditors less than 1 year	(133,451)	–	(133,451)
<b>Net assets</b>	<b>406,377</b>	<b>1,767,445</b>	<b>2,173,822</b>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	219,291	–	219,291
Heritage assets	–	1,818,980	1,818,980
Current Assets	323,625	40,616	364,241
Creditors less than 1 year	(110,271)	–	(110,271)
<b>Net assets</b>	<b>432,645</b>	<b>1,859,596</b>	<b>2,292,241</b>

The net assets of the subsidiary RBPT Enterprises Ltd at 31st March 2023 were £14,673 (2022 £19,726). These comprised current assets of £79,455 (2022 £107,773) less current liabilities of £64,782 (2022 £88,047)

#### 28. Analysis of changes in net debt

	At 1 Apr 2022 £	Cash flows £	At 31 Mar 2023 £
Cash at bank and in hand	296,663	(57,814)	238,849

#### 29. Related parties

The charity engaged the services of McLuckie Projects Ltd of which D McLuckie is a director (Director of RBPT Enterprises, the amount paid to McLuckie Projects was £3,339.

The charity engaged the services of Purple Creative Ltd of which P Upton is a director, the amount paid to Purple Creative Ltd was £1,389.