

THE TABLEY HOUSE COLLECTION TRUST

A Company Limited by Guarantee. Registered in England Number 2502359

Accounts for the year ended 31st October 2016



Registered Charity Number 1047299

THE TABLEY HOUSE COLLECTION TRUST

Directors' Report for the Year Ended 31st October 2016

The Directors present below their report and financial statements for the year ended 31st October 2016

Activities and Review

The Tabley House Collection Trust is a company limited by guarantee which became a registered charity on 26th July 1995. The Trust exists to promote the appreciation of the arts among the general public by the display, in the principal rooms at Tabley House, of the Tabley House Collection of paintings, furniture, *objets d'art* etc on loan to it from the University of Manchester.

The Collection is open for the general public on four days each week annually from April until the end of October, and on Bank Holiday Mondays.

Volunteer room stewards provided information to visitors under the leadership of the Administration staff, who also organised numerous events held during the year in the rooms. The Directors wish to record their appreciation of the high standard of knowledge of the Collection among room stewards and of their willingness to attend at the rooms throughout the season, and the leadership displayed by the administration in the management of volunteers.

With the improved disabled access and appointment of new tea room operator Victoriana Ltd, sales in the tea room has been significantly improved.

The Portico Room and the Gallery remain popular venues for the performance of civil marriages.

The new website is up and running

Finance

Operating income for the year was up on the previous year due primarily to the increase in entry fees, BBC filming and tea room income. During the year income from party bookings and weddings has fallen. The administrative team continues to direct its energies towards expanding the group bookings, wedding and other corporate hire activities, including film location work.

The Trustees have continued to maintain a tight control on the cost base as far as possible, (overall increase of 1.87% on prior year) which is 0.8% higher than the UK inflation rate as at October 2016.

Directors and their interests

Those who served as Directors and Trustees during the year were as follows:

Ms K Lynskey
Ms M C Pye (Chairman)
Ms S Webb
Lord K Bradley
Ms C Cooper
Ms K Harrison
Mr C Tetlow

No Director has any beneficial interest in the company. All Directors are members of the company and guarantee to contribute £1 in the event of a winding up. The number of guarantees at 31st October 2016 was 7 (2015 - 7).

The Trust had two (2015: 2) employees, 1 full-time and 1 part-time.

Director's Responsibilities

Company law requires the Directors, who are also the charity trustees, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements, the Directors are required to:

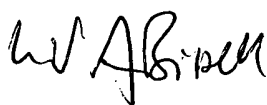
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis, unless it is inappropriate to assume that the company will continue on that basis.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable it to ensure that the financial statements comply with the requirements of the Companies Act 1985. 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

Auditors

For the period, the company was entitled to claim exemption from full audit under Section 477 and no notice from members requiring an audit has been deposited under Section of 476 of the Companies Act 2006 for the financial year. At the request of the Directors, an Independent Examination of the accounts was carried out and the Report is shown on Page 5.

By Order of the Board

A handwritten signature in black ink, appearing to read 'LVA Bissell', written in a cursive style.

Mrs LVA Bissell

Company Secretary

The Tabley House Collection Trust

Independent Examiner's Report to the Trustees of the Tabley House Collection Trust

I report on the Accounts of the Trust for the year ended 31st October 2016, which are set out on pages 6 to 8.

Respective responsibilities of Trustees and Examiner

As the Charity's Trustees you are responsible for the preparation of the Accounts, you consider that the Audit requirement of Section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under Section 43(7) (b) of the Act, whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the Accounts presented with those records. It also includes consideration of any unusual items or disclosures in the Accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently, I do not express an audit opinion on the view given by the Accounts.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 41 of the Act, and
- to prepare Accounts which accord with the accounting records and to comply with the accounting requirements of the Act,

have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the Accounts to be reached.

AJ BOND FCCA, ACIS
Rhos Neath
Hayfield Road
Birch Vale
High Peak
SK22 1DF

AJ Bond
16 June 2017

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Income and Expenditure account for the year ended 31 October 2016

2014-15			2015-16	
£	£		£	£
217		Donations	63	
3,978		Entry Fees	4,836	
220		Shop takings	167	
0		Tea Room	1,035	
497		Guide books and catalogues	481	
2,470		Party bookings	1,145	
12,875		Weddings	6,425	
1,122		Other Income	7,618	
	21,379	Total Operating income		21,769
	44,622	Grant for the year ended 31 October 2016		45,467
	66,001	TOTAL INCOME		67,235
3,714		Advertising and Publicity (incl Leaflets)	3,270	
2,128		Maintenance	1,854	
6,656		Utilities	6,996	
68		Rates	68	
992		Telephones	1,331	
42,603		Staff Costs	42,879	
0		Legal fees	0	
6,000		Consultant Curator	6,381	
911		General Administrative expenses	1,489	
54		Fixtures and Fittings	0	
0		Purchase of tea shop business	0	
2,625		Sundry costs	2,717	
250		Audit fees	250	
	66,001	TOTAL EXPENDITURE		67,235.13
	0	SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		0
<u>Conservation Expenditure</u>				
4,214		Expenditure during the year	6,143	
-4,214		Grant due from the University of Manchester	-6,143	
	0			0

There were no other recognized gains or losses for both the current and proceeding periods

The notes on page 8 form an integral part of these accounts

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Balance Sheet at 31 October 2016

2014-15			2015-16	
£	£		£	£
		Current Assets		
0		Accrued Income	259	
500		Stock of Catalogues	500	
0		Prepayment	1,100	
0		Balance due from the University	4,500	
19,544		Cash at bank and in hand	8,858	
	20,044			15,217
		Current Liabilities		
		Creditors - Amounts falling due within one year:		
11,259		Accrued expenditure	13,417	
900		Wedding deposits received in advance	1,800	
0		Other creditors	0	
7,885		Balance due to The University	0	
	20,044			15,217
		Net Assets		
		Capital and Reserves		
	0	Called up Share Capital		0
	0	Profit and Loss account		0
		Total Capital and Reserves		

For the year ended 31 October 2014, the company was entitled to claim exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements of the Tabley House Collection Trust (company registered number 2502359) were were approved by the Trust Board on 27th July 2017 and were signed on its behalf by:

Ms M C Pye
Director and Trustee



THE TABLEY HOUSE COLLECTION TRUST

Notes to the Accounts

- 1) Accounting Policy. The Accounts were prepared in accordance with the applicable accounting standards and under the historic cost convention.
- 2) The University of Manchester has agreed to make a grant to the Tabley House Collection Trust to offset any operating deficit. During the year to 31 October 2015 the following grant was made:

	2015-16 £	2014-15 £
Total Administrative Expenses	67,235	66,001
Less: Operating and Other income	-21,769	-21,379
Grant Required	45,467	44,622
Funds received from the University of Manchester including payment of salary costs etc.	39,224	49,460
Add: Sundry Income received in advance b/fwd	78,248	73,410
Less: Income paid in advance	-72,006	-78,248
Grant for year ended 31 October	45,467	44,622

- 3) Conservation. The University has agreed to make a grant to the Tabley House Collection Trust to cover the cost of conservation work, up to a maximum of £10,000 per financial year.

	2015-16 £	2014-15 £
Grant for current year	6,143	4,214
Grant brought forward	70,363	66,149
Total Conservation grants due from The University	76,506	70,363

- 4) Net balance due to / (from) the University

	2015-16 £	2014-15 £
Income paid in advance by The University (as note 2 above)	72,006	78,248
Less: Conservation grants due from The University (as note 3 above)	-76,506	-70,363
Net balance due/(from) The University	-4,500	7,885

- 5) Taxation. The Company is a registered charity and as such no taxation is payable on the surplus of Income over Expenditure
- 6) Members Liability. The guarantors of the Company are the Directors listed on page 1 whose individual liability is limited to £1.00.
- 7) Cash Flow Statement. A cash flow statement has not been prepared as the Company is entitled under sections 246 - 249 of the Companies Act 1985 to file abbreviated accounts with the Registrar of Companies and therefore meets the exemption as defined in FRS1.