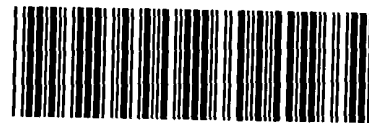


**REGISTERED COMPANY NUMBER: 03439272 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1064907**

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 March 2022**  
**for**  
**Moggerhanger House Preservation Trust**  
**(A Company Limited by Guarantee)**

George Hay Partnership LLP  
Chartered Accountants  
Brigham House  
High Street  
Biggleswade  
Bedfordshire  
SG18 0LD

WEDNESDAY



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19/07/2023

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COMPANIES HOUSE

# **Moggerhanger House Preservation Trust**

## **Contents of the Financial Statements for the Year Ended 31 March 2022**

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**Moggerhanger House Preservation Trust**

**Reference and Administrative Details  
for the Year Ended 31 March 2022**

<b>TRUSTEES</b>	Mr K Ebbage (appointed 1.11.21) Mr G R Carter (resigned 21.2.23) Dr R D Rowe (resigned 10.10.22) Dr A N Menuge (resigned 21.2.23) Mr T J Vince (resigned 11.1.23) Mr F W Firth (resigned 1.8.21) Ms R J Broomhall (appointed 2.2.22) Ms J M Hewitt (appointed 2.2.22) (resigned 21.2.23) Mr A B Stupple (appointed 21.2.23) Mr K P Pearson (appointed 7.3.23)
<b>REGISTERED OFFICE</b>	Moggerhanger House The Park Moggerhanger Bedfordshire MK44 3RW
<b>REGISTERED COMPANY NUMBER</b>	03439272 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1064907
<b>INDEPENDENT EXAMINER</b>	George Hay Partnership LLP Chartered Accountants Brigham House High Street Biggleswade Bedfordshire SG18 0LD
<b>SOLICITORS</b>	Edward Connor Solicitors 10 The Point Market Harborough LE16 7QU
<b>BANKERS</b>	Yorkshire Bank 7 Gold Street Northampton NN1 1EN

## **Moggerhanger House Preservation Trust**

### **Report of the Trustees for the Year Ended 31 March 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **a. POLICIES AND OBJECTIVES**

The Charity's principal object and activity continues to be :

To preserve for the benefit of the townspeople of the Borough of Bedford in the county of Bedfordshire and of the Nation at large, the building known as Moggerhanger House, The Park, Moggerhanger, Bedford and the land appurtenant thereto and to use the same for the advancement of the Christian religion.

The Charity aims to further these objectives for the public benefit and exercise its powers to that end.

##### **b. IMPORTANT UPDATE**

The activities of the Park were affected significantly by the Covid-19 restrictions. Much of the income arises from the use of the 22 bedrooms in the House, which were closed, or operating with severe restrictions during periods of lock-down. As a result, the reserves of the Trust were depleted over the period in paying ongoing expenses such as loan repayments, gas, electricity and insurance without the income to cover same as in previous years.

##### **c. STRATEGIES FOR ACHIEVING OBJECTIVES**

The objectives of the Trust are :

1. To identify funding opportunities from grant-making bodies to support and maintain the House and Park.
2. To promote the Park as a leisure and public events destination where visitors can enjoy the gardens and woodlands, visit the Tearoom and take a guided tour of the House.
3. Using the House as a Bed and Breakfast, conference and event centre and promoting it's use particularly for Christian conferences and workshops.

## **Moggerhanger House Preservation Trust**

### **Report of the Trustees for the Year Ended 31 March 2022**

#### **OBJECTIVES AND ACTIVITIES - continued**

##### **d. ACTIVITIES FOR ACHIEVING OBJECTIVES**

The Trust has been successful in attracting some small grants for support during covid, both for general expenses and specific grants for projects to re-open the House and Park. We have also been successful in working with the Greensand Country Landscape Partnership and our local authority Central Bedfordshire Council to restore the woodlands that are part of the Park. Our biggest success has been to obtain an £80,000 grant towards the £100,000 required to repair the chimney on the East side of the House, together with re-rendering of the top part of that wall, which had suffered from water damage.

The Gardens continues to be improved by our Head Gardener, Tim Kirk and his band of garden volunteers. The next project is to plant a new Rose Garden. They also contribute to income by supplying a variety of plants for sale at our Tearooms.

The subsidiary operating company for many years, Moggerhanger Park Limited, was mothballed at the start of the pandemic with little income over the Covid period. During this period, we sub-contracted responsibility to TDP LLP to manage the Estate whilst closed. During that period, it became clear that reserves of the Trust would run out, unless steps were taken to fully re-open the House. The decision was made in July 2021 to start a new subsidiary operating company. Under the new operating company, Moggerhanger Park Services Limited (MPSL), the Park and Tearoom was re-opened to the public in August 2021. The House was re-opened in September 2021 and several wedding parties were held, which had been delayed by Covid-19. After some initial success in attracting conferences and events, booking levels decreased over the Summer of 2022 as a result of the worsening financial situation and the invasion of Ukraine. Unfortunately, by November 2022, it was clear that the level of business achieved was insufficient to support the staff required to provide full cover. With no reserves available to pay expenses until the level of business increased, the difficult decision was taken to make all staff redundant and liquidate the operating company. The House was then closed during December and January 2023, while the Trustees considered a business model that would provide a secure income for the future. The Tearoom has re-opened again, on a mostly volunteer basis. As a temporary measure, the House has been offered to Central Bedfordshire Council to house Ukrainian refugees for six months while the Trustees consider the long term strategy.

## **Moggerhanger House Preservation Trust**

### **Report of the Trustees for the Year Ended 31 March 2022**

#### **STRATEGIC REPORT**

##### **Achievement and performance**

###### **a. REVIEW OF ACTIVITIES**

The trustees are pleased that it has been possible to reopen the Park from the summer of 2021 and that the cafe has also re-opened.

Under the new operating company, the House opened for B&B in September 2021 and gradually built up occupancy rates. In addition, a number of weddings took place at the end of the year which had been delayed because of Covid. We have been successful in attracting commercial and Christian conferences, but are limited on their size due to the number of bedrooms available. During the building of occupancy in the House, MHD continued to pay utility bills, but these were all paid by the operating company by March 2022. Some small public events were also organised during the period, such as a concert and theatre. By March 2022, the operating company appeared to be becoming profitable, though this changed in the financial downturn later in the 2022.

###### **b. INVESTMENT POLICY AND PERFORMANCE**

Trustees have the powers to invest funds if and when they become available and this is periodically reviewed.

##### **Financial review**

###### **a. GOING CONCERN**

The Trustees appointed TDP (At the Park) to run the B&B and wedding and conference business. The uncertainties created by Covid-19 meant that this was on a step-by-step basis. TDP(ATP) only planned to cover running costs, their directors did not draw a salary and all profits were to come to MHPT. By mutual agreement, TDP (ATP) ceased to operate in the summer of 2021, and gave a net profit of £4,797 to the trust in early 2022.

From September 2021, the trading operations of the charity were carried out by one of its subsidiaries Moggerhanger Park Services Limited (MPSL). Since that date the full costs of maintaining the site has reverted back to the charity.

MHPT was able to secure some additional funding from grants during the period covered by this Report. In particular, it received grants from the Cultural Recovery Fund for Heritage, which has been very helpful.

A further Business Plan has identified possible new income streams. The Trustees are keen to maximise the potential of the Estate and especially the grounds which now incorporate Home Farm acquired at the end of June 2020. The Trustees wish to ensure the Estate attracts a wider audience and strengthens community ties.

Nevertheless, the Trustees acknowledge that there are material uncertainties that cast significant doubt about the Charity's ability to continue as a going concern and that it may be unable to realise its assets and discharge its liabilities in the normal course of business, although finance could be raised on non-heritage assets and overheads reduced if necessary. However, these are difficult and unpredictable times that make any forecasts open to question.

**Report of the Trustees  
for the Year Ended 31 March 2022**

**STRATEGIC REPORT - continued**

**Financial review - continued**

**b. FINANCIAL REVIEW**

The Charity has made a loss of £108,647 (2021: profit of £863,321) due to spiralling costs at £360,396 (2021: £234,790). The charity was not able to maintain the level of donations or investment income for the year, resulting in the increased loss. Assets at the year-end were £7,698,316 (2021: £7,832,961) of which £5,902,005 (2021: £5,843,764) were restricted.

**c. PRINCIPAL FUNDING**

The Trust continues to try and attract funds from various sources.

MHPT continues to try and source funding for the exterior works.

The charity is always looking out for opportunities to apply for grants where MHPT fulfil their requirements. The charity does not actively fundraise from the public.

**d. RISK MANAGEMENT**

During the period of this Report the Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity and are satisfied that systems and procedures are in place to seek to mitigate exposure to major known risks.

The key risk to the Charity is the ability to continue as a going concern. With MPSL being liquidated the charity has had to draw on it's reserves. The Trustees are giving this matter top priority.

**e. RESERVES POLICY**

Most of the Charity's assets are in the form of buildings, land or chattels which are germane to the Soane building, the Repton landscape and heritage.

At certain times there may be cash in the form of grants for specific purposes or projects and which must be accounted for to the grantor. These are restricted funds.

The charity has no investments except for investment property which is part of the estate and considered integral to the operation of the Charity.

The charity has free reserves of £nil at the 31 March 2022 (2021: £nil).

The building up of cash reserves to fund future dilapidations and improvements is recognised by the Trustees to be of paramount importance.

## **Moggerhanger House Preservation Trust**

### **Report of the Trustees for the Year Ended 31 March 2022**

#### **STRATEGIC REPORT - continued**

##### **Future plans**

##### Objectives for 2022-2023

The primary objective for the forthcoming year is to continue to ensure the maintenance of the House and grounds and when public health guidance permits the opening of these to the public, In accordance with the Memorandum and Articles of Association.

The Trust will:

1. Secure funding for essential repairs to the exterior of the House and other projects.
2. Continue our search for new suitable Trustees.
3. Formulate a plan for the charitable use of Home Farm



## Moggerhanger House Preservation Trust

### Report of the Trustees for the Year Ended 31 March 2022

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### a. CONSTITUTION

The Charity is constituted under a Memorandum of Association dated 19 September 1997 as amended on 31 March 1998 and 12 November 2007 and is a registered charity, number 1064907. It is a company limited by guarantee, number 03439272.

Moggerhanger Park Ltd (MPL) is a wholly owned subsidiary and was set up as its operating arm. As of 30 March 2020, it ceased operating. Moggerhanger Park Services Limited (MPSL) was incorporated on 14 September 2021 and is also a wholly owned subsidiary.

##### b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The Charity and Moggerhanger Park Ltd have appropriate policies and procedures in place for the recruitment, appointment and training of new Trustees and Directors. Prospective Trustees are interviewed by the Trustees and given a detailed briefing pack. Their appointment is approved by the full Trustee Board, following approval from the Sole Member Harvest Vision Limited (HVL).

New Directors are interviewed and appointed by the Board of MPL together with the Chairman of the MHPT Trustees and Sole Member HVL.

All new Trustees and Directors are given an induction and sufficient training to enable them to understand their role within the Charity and its subsidiary.

During the period covered by the report, we were sad to say goodbye to five trustees, George Carter, Adam Menuge, Robert Rowe, Joanna Hewitt and Timothy Vince - we are grateful to all of them. We have been pleased in their place to welcome Ken Ebbage, Andrew Stupple, Ruth Broomhall and Kim Pearson as new trustees.

##### c. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Trustees make all the major decisions which affect the Charity, although the day to day running of the Charity is carried out through its sub-committee structure, and all Trustees are involved. The Trustees usually meet in formal sessions approximately 12 times a year to determine overall policy and overview the furtherance of the Charity's objectives.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on .....10/03/2023..... and signed on the board's behalf by:

.....  
Trustee

KEN EBBAGE

**Independent Examiner's Report to the Trustees of  
Moggerhanger House Preservation Trust**

**Independent examiner's report to the trustees of Moggerhanger House Preservation Trust ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ACCA which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I draw users attention to the going concern information included in the financial review within the Trustees' Report in order to enable a proper understanding of the accounts to be reached.

I have no other 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.



Colin Airey FCCA of  
George Hay Partnership LLP  
Chartered Accountants  
Brigham House  
High Street  
Biggleswade  
Bedfordshire  
SG18 0LD

Date: 10/7/2023

**Moggerhanger House Preservation Trust**

**Statement of Financial Activities  
for the Year Ended 31 March 2022**

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and grants	3	49,753	168,849	218,602	1,060,448
Other trading activities	4	948	-	948	2,245
Investment income	5	<u>32,199</u>	<u>-</u>	<u>32,199</u>	<u>35,418</u>
<b>Total</b>		<u>82,900</u>	<u>168,849</u>	<u>251,749</u>	<u>1,098,111</u>
<b>EXPENDITURE ON</b>					
<b>Raising funds</b>					
Raising donations and grants		<u>-</u>	<u>20,500</u>	<u>20,500</u>	<u>-</u>
		-	20,500	20,500	-
<b>Charitable activities</b>					
Charitable Expenditure	6	92,904	127,449	220,353	117,450
Governance Costs		4,350	-	4,350	4,850
Other		<u>15,433</u>	<u>100,060</u>	<u>115,493</u>	<u>112,490</u>
<b>Total</b>		<u>112,687</u>	<u>248,009</u>	<u>360,696</u>	<u>234,790</u>
<b>NET INCOME/(EXPENDITURE)</b>		(29,787)	(79,160)	(108,947)	863,321
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>1,595,698</u>	<u>5,945,492</u>	<u>7,541,190</u>	<u>6,677,869</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,565,911</u></u>	<u><u>5,866,332</u></u>	<u><u>7,432,243</u></u>	<u><u>7,541,190</u></u>

The notes form part of these financial statements

**Moggerhanger House Preservation Trust**
**Balance Sheet  
31 March 2022**

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	123,435	686,519	809,954	891,211
Heritage assets	13	-	5,187,460	5,187,460	5,187,460
<b>Investments</b>					
Investments	14	1	-	1	-
Investment property	15	<u>1,650,059</u>	<u>3,000</u>	<u>1,653,059</u>	<u>1,653,059</u>
		1,773,495	5,876,979	7,650,474	7,731,730
<b>CURRENT ASSETS</b>					
Debtors	16	22,801	-	22,801	2,612
Cash at bank and in hand		<u>15</u>	<u>25,026</u>	<u>25,041</u>	<u>98,619</u>
		22,816	25,026	47,842	101,231
<b>CREDITORS</b>					
Amounts falling due within one year	17	<u>(68,929)</u>	<u>(35,673)</u>	<u>(104,602)</u>	<u>(106,711)</u>
<b>NET CURRENT ASSETS</b>		<u>(46,113)</u>	<u>(10,647)</u>	<u>(56,760)</u>	<u>(5,480)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,727,382	5,866,332	7,593,714	7,726,250
<b>CREDITORS</b>					
Amounts falling due after more than one year	18	<u>(161,471)</u>	<u>-</u>	<u>(161,471)</u>	<u>(185,060)</u>
<b>NET ASSETS</b>		<u>1,565,911</u>	<u>5,866,332</u>	<u>7,432,243</u>	<u>7,541,190</u>
<b>FUNDS</b>	21				
Unrestricted funds:					
General fund				1,565,911	1,595,698
Restricted funds:					
Heritage Assets				5,187,460	5,187,460
Restoration of Moggerhanger House and Landscape				678,872	758,032
				<u>5,866,332</u>	<u>5,945,492</u>
<b>TOTAL FUNDS</b>				<u>7,432,243</u>	<u>7,541,190</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

**Moggerhanger House Preservation Trust**

**Balance Sheet - continued  
31 March 2022**

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 10/07/2023 and were signed on its behalf by:

  
.....  
Trustee

**KEN EBBAGE**

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 March 2022**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

**Preparation of consolidated financial statements**

The financial statements contain information about Moggerhanger House Preservation Trust as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Trust; this is normally upon notification of the interest paid or payable by the bank.

Donations are recognised when the Trust has entitlement to the donation.

Trading income recognised when an event takes place.

Rental income is recognised when received with any income received in advance being deferred.

Grant income is recognised in line with the agreement or as expenditure is incurred.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Support and governance costs are those costs incurred directly in support of expenditure on the objects of the company. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022**

**1. ACCOUNTING POLICIES - continued**

**Expenditure**

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Plant and machinery	- not provided
Fixtures and fittings	- 33% on cost

Freehold property improvements relate to landscaping works completed at Moggerhanger Park. These works were completed in 2016 and maintenance work will be required in future years to prevent any visual deterioration. As a result, the landscaping works were depreciated over 50 years. Since 1 April 2019 the policy was changed to be depreciated over 10 years. The trustees do not consider their value to be impaired.

Antiques relate to items of antique furniture purchased for use within Moggerhanger House. Although these assets are in use, due to their nature the trustees consider that their value is not impaired.

**Heritage assets**

Heritage assets are fixed assets which are of historical significance and are held in order to advance the preservation and conservation objectives of the charity. As such, they comprise Moggerhanger House and grounds, which is carried at the original cost or valuation when it was transferred to the charity plus the cost of additions to date to restore both the property and grounds.

Heritage assets are not depreciated, as the trustees consider that the lives of these assets are sufficiently long and their residual values, based on prices prevailing at the time of acquisition or subsequent valuation, are sufficiently high that their depreciation is insignificant. Any permanent diminution in value caused by obsolescence is charged to the Statement of financial activities as appropriate.

General repairs and maintenance expenditure is written off in the year to which it relates

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

General funds are 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 company and which have not been designated for other purposes.

Restricted funds can only be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022**

**1. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

During the year the pandemic outbreak of Covid-19 has continued to have a significant impact on both people and industry across the world. The trustees are carefully monitoring the situation and following the applicable guidance issued by the UK Government. Due to the nature of the outbreak and the impact ongoing affect it is having around the world it is currently very difficult to predict the overall impact this situation will have on the company going forward. The trustees have exercised judgment in evaluating the impact of Covid-19 on these financial statements and have reviewed the assets for impairment as deemed necessary.

**3. DONATIONS AND LEGACIES**

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Donations	7,957	6,000	13,957	985,137
Grants	<u>41,796</u>	<u>162,849</u>	<u>204,645</u>	<u>75,311</u>
	<u>49,753</u>	<u>168,849</u>	<u>218,602</u>	<u>1,060,448</u>

**4. OTHER TRADING ACTIVITIES**

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Fundraising events	370	-	370	310
Management Charges	-	-	-	1,357
Rural Payments Agency	<u>578</u>	<u>-</u>	<u>578</u>	<u>578</u>
	<u>948</u>	<u>-</u>	<u>948</u>	<u>2,245</u>



**Moggerhanger House Preservation Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022**

**5. INVESTMENT INCOME**

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Rents received	32,180	-	32,180	33,780
Deposit account interest	19	-	19	38
Bank Incentive Fee	-	-	-	1,600
	<u>32,199</u>	<u>-</u>	<u>32,199</u>	<u>35,418</u>

**6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 7) £	Support costs £	Totals £
Charitable Expenditure	220,353	-	220,353
Governance Costs	-	4,350	4,350
	<u>220,353</u>	<u>4,350</u>	<u>224,703</u>

**7. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2022 £	2021 £
Staff costs	22,164	19,278
Training Costs	3,335	-
Building & Ground Maintenance	139,080	6,797
Insurance	23,700	20,202
Light and heat	15,097	20,447
Telephone	1,465	3,617
Bad Debt Provision - Intercompany	-	22,492
Group VAT Payable	-	(5,498)
Sundries	297	360
Rates and Water	3,760	6,391
Waste	723	5,125
Legal and Professional Fees	4,434	10,592
Bank Charges	2	16
Bank Loan Interest	6,296	7,631
	<u>220,353</u>	<u>117,450</u>

**8. NET INCOME/(EXPENDITURE)**

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

	2022 £	2021 £
Independent Examiners Fees	3,800	3,500
Accountancy Fees	550	1,350
Depreciation - owned assets	115,493	112,490
	<u></u>	<u></u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022**

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**10. STAFF COSTS**

	2022	2021
	£	£
Wages and salaries	21,700	18,883
Other pension costs	<u>464</u>	<u>395</u>
	<u>22,164</u>	<u>19,278</u>

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

	2022	2021
	<u>1</u>	<u>1</u>
Landscape Gardener		

No employees received emoluments in excess of £60,000.

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	1,045,757	14,691	1,060,448
Other trading activities	2,245	-	2,245
Investment income	<u>35,418</u>	<u>-</u>	<u>35,418</u>
<b>Total</b>	<u>1,083,420</u>	<u>14,691</u>	<u>1,098,111</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable Expenditure	114,200	3,250	117,450
Governance Costs	4,850	-	4,850
Other	<u>16,764</u>	<u>95,726</u>	<u>112,490</u>
<b>Total</b>	<u>135,814</u>	<u>98,976</u>	<u>234,790</u>
<b>NET INCOME/(EXPENDITURE)</b>	947,606	(84,285)	863,321
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	648,092	6,029,777	6,677,869
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,595,698</u>	<u>5,945,492</u>	<u>7,541,190</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022**

**12. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1 April 2021	1,191,886	32,462	217,567	1,441,915
Additions	<u>30,236</u>	<u>-</u>	<u>4,000</u>	<u>34,236</u>
At 31 March 2022	<u>1,222,122</u>	<u>32,462</u>	<u>221,567</u>	<u>1,476,151</u>
<b>DEPRECIATION</b>				
At 1 April 2021	339,823	-	210,881	550,704
Charge for year	<u>109,690</u>	<u>-</u>	<u>5,803</u>	<u>115,493</u>
At 31 March 2022	<u>449,513</u>	<u>-</u>	<u>216,684</u>	<u>666,197</u>
<b>NET BOOK VALUE</b>				
At 31 March 2022	<u>772,609</u>	<u>32,462</u>	<u>4,883</u>	<u>809,954</u>
At 31 March 2021	<u>852,063</u>	<u>32,462</u>	<u>6,686</u>	<u>891,211</u>

**13. HERITAGE ASSETS**

	Total £
<b>COST LESS IMPAIRMENT</b>	
At 1 April 2021 and 31 March 2022	<u>5,187,460</u>
<b>NET BOOK VALUE</b>	
At 31 March 2022	<u>5,187,460</u>
At 31 March 2021	<u>5,187,460</u>

No heritage asset transactions have occurred in the last 5 years.

Heritage Asset Management Policy

The charity holds in trust Moggerhanger House and grounds. National and International standards in the care of the House and grounds are followed with every endeavour to protect and safeguard the asset for future generations.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

14. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>COST LESS IMPAIRMENT</b>	
At 1 April 2021	1
Additions	<u>1</u>
At 31 March 2022	<u>2</u>
<b>PROVISIONS</b>	
At 1 April 2021 and 31 March 2022	<u>1</u>
<b>NET BOOK VALUE</b>	
At 31 March 2022	<u><u>1</u></u>
At 31 March 2021	<u><u>-</u></u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

**Moggerhanger Park Limited**

Registered office: Moggerhanger House, The Park, Moggerhanger, Bedfordshire, MK44 3RW

Nature of business: Hospitality

	% holding	2021 £	2020 £
Class of share:			
Ordinary	100		
Aggregate capital and reserves		(523,293)	(575,741)
Profit/(Loss) for the year		<u>52,448</u>	<u>(238,009)</u>

Moggerhanger Park Limited ceased trading on 30 March 2020. The subsidiary is supported by a loan from the family of one of its directors which will be payable once trading recommences.

**Moggerhanger Park Services Limited**

Registered office: Moggerhanger House, The Park, Moggerhanger, Bedfordshire, MK44 3RW

Nature of business: Hospitality

	% holding
Class of share:	
Ordinary	100

Moggerhanger Park Services Limited was incorporated on 14 September 2021.  
On 30 January 2023, a liquidator was appointed with no accounts submitted.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

15. INVESTMENT PROPERTY

	£
<b>COST LESS IMPAIRMENT</b>	
At 1 April 2021	
and 31 March 2022	<u>1,653,059</u>
<b>NET BOOK VALUE</b>	
At 31 March 2022	<u>1,653,059</u>
At 31 March 2021	<u>1,653,059</u>

The 2022 valuations were made by the Trustees, on an open market value for existing use basis.

COST LESS IMPAIRMENT at 31 March 2022 is represented by:

	£
Valuation in 2009	234,035
Valuation in 2012	(100,000)
Cost	<u>1,519,024</u>
	<u>1,653,059</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	2,119	2,612
VAT refund	<u>20,682</u>	<u>-</u>
	<u>22,801</u>	<u>2,612</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts (see note 19)	49,046	34,967
Social security and other taxes	1,168	36,592
Other creditors	7,261	4,815
Accruals and deferred income	<u>47,127</u>	<u>30,337</u>
	<u>104,602</u>	<u>106,711</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022**

**18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022	2021
	£	£
Bank loans (see note 19)	120,247	143,836
Other loans (see note 19)	<u>41,224</u>	<u>41,224</u>
	<u>161,471</u>	<u>185,060</u>

**19. LOANS**

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	21,976	-
Yorkshire Bank Fixed Rate Loan	5,566	13,463
Yorkshire Bank - Farm Loan	<u>21,504</u>	<u>21,504</u>
	<u>49,046</u>	<u>34,967</u>
Amounts falling between one and two years:		
Yorkshire Bank - 1-2 years	-	7,568
Yorkshire Bank Farm Loan - 1-2 years	120,247	136,268
Loan CESW - Charles Whitbread	<u>41,224</u>	<u>41,224</u>
	<u>161,471</u>	<u>185,060</u>

**20. SECURED DEBTS**

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	147,317	178,803
Other loans	<u>41,224</u>	<u>41,224</u>
	<u>188,541</u>	<u>220,027</u>

Bank loans comprise a mortgage secured on one of the investment properties owned by the charity. This mortgage is on normal commercial terms and complies with the requirements of the Charities Act 2011.

**Moggerhanger House Preservation Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022**

**21. MOVEMENT IN FUNDS**

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	1,595,698	(29,787)	1,565,911
<b>Restricted funds</b>			
Heritage Assets	5,187,460	-	5,187,460
Restoration of Moggerhanger House and Landscape	<u>758,032</u>	<u>(79,160)</u>	<u>678,872</u>
	<u>5,945,492</u>	<u>(79,160)</u>	<u>5,866,332</u>
<b>TOTAL FUNDS</b>	<u>7,541,190</u>	<u>(108,947)</u>	<u>7,432,243</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	82,900	(112,687)	(29,787)
<b>Restricted funds</b>			
Restoration of Moggerhanger House and Landscape	<u>168,849</u>	<u>(248,009)</u>	<u>(79,160)</u>
<b>TOTAL FUNDS</b>	<u>251,749</u>	<u>(360,696)</u>	<u>(108,947)</u>

**Comparatives for movement in funds**

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	648,092	947,606	1,595,698
<b>Restricted funds</b>			
Heritage Assets	5,187,460	-	5,187,460
Restoration of Moggerhanger House and Landscape	<u>842,317</u>	<u>(84,285)</u>	<u>758,032</u>
	<u>6,029,777</u>	<u>(84,285)</u>	<u>5,945,492</u>
<b>TOTAL FUNDS</b>	<u>6,677,869</u>	<u>863,321</u>	<u>7,541,190</u>

# Moggerhanger House Preservation Trust

## Notes to the Financial Statements - continued for the Year Ended 31 March 2022

### 21. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,083,420	(135,814)	947,606
<b>Restricted funds</b>			
Restoration of Moggerhanger House and Landscape	14,691	(98,976)	(84,285)
<b>TOTAL FUNDS</b>	<u>1,098,111</u>	<u>(234,790)</u>	<u>863,321</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	648,092	917,819	1,565,911
<b>Restricted funds</b>			
Heritage Assets	5,187,460	-	5,187,460
Restoration of Moggerhanger House and Landscape	<u>842,317</u>	<u>(163,445)</u>	<u>678,872</u>
	<u>6,029,777</u>	<u>(163,445)</u>	<u>5,866,332</u>
<b>TOTAL FUNDS</b>	<u>6,677,869</u>	<u>754,374</u>	<u>7,432,243</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,166,320	(248,501)	917,819
<b>Restricted funds</b>			
Restoration of Moggerhanger House and Landscape	183,540	(346,985)	(163,445)
<b>TOTAL FUNDS</b>	<u>1,349,860</u>	<u>(595,486)</u>	<u>754,374</u>



**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022**

**22. RELATED PARTY DISCLOSURES**

During the year ended 31 March 2016 Mr C Whitbread, a former director of the subsidiary company, made a loan to the charity. No advances or repayments have been made on this loan during the current year. As at the year end the charity owed Mr C Whitbread £41,224 (2021 £41,224).

As at the year end, £2,445 was due to Moggerhanger Park Services Limited.

Last year a management fee charge of £1,357 was received from Moggerhanger Park Limited in respect of contributions towards a loan taken out by Moggerhanger House Preservation Trust to finance the bedroom refurbishments. None were received during the period reported.

**23. CONNECTED CHARITIES**

The charity shares common trustees and offices with the following charities and companies :

Harvest Vision Limited  
Selwyn Charity Trust  
The Friends of St Mary's Godmanchester  
Holkham Walled Garden  
The Georgian Group  
Lutyens Trust  
Vernacular Architecture Group  
St Albans Diocesan Board of Finance  
Moggerhanger Village Hall  
Friends of St John's Church, Moggerhanger

**24. MEMBERSHIP**

The charity has one member, Harvest Vision Limited.

Harvest Vision Limited also shares the same registered address throughout the year with the charity.