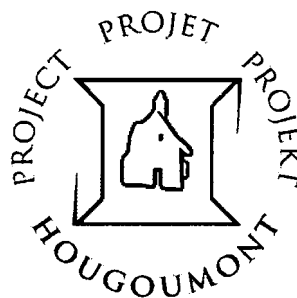


Registered number

07043137

Charity number

1135611



PROJECT HOUGOMONT LIMITED
(a charitable company limited by guarantee)
TRUSTEES' REPORT AND UNAUDITED
FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2016

www.projecthougomont.com



PROJECT HOUGOUMONT LIMITED

COMPANY INFORMATION

Trustee and Director
Director
Director

B Van Danzig
M Drury
M Mitchell

Company Secretary

A J Spofforth BA FCA

Registered office

Spofforths
One Jubilee Street
Brighton
East Sussex
BN1 1GE

Company registered number
Charity registered number

07043137
1135611

Website

www.projecthougoumont.com

PROJECT HOUGOUMONT LIMITED

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 NOVEMBER 2016

The trustees present their report and financial statements for the year ended 30 November 2016.

The trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' (FRS102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

We are registered as a charitable company limited by guarantee, and were constituted by a Memorandum of Association on 13 October 2009, and as a registered charity, number 1135611.

Our organisational structure was formed through the creation of a Fundraising Committee under the chairmanship of Martin Drury and the valuable time of volunteers, to raise funds over a number of years towards the restoration work at Hougoumont. The Board met to provide oversight and to handle the requirements of donors and funders.

Method of appointment or election of trustees

The management of the charitable company is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association. Mr B van Danzig as CEO of Project Hougoumont Limited, is in charge of the day to day operational management. The other trustees assisted him by applying their particular skills to the tasks delegated to them.

Risk management

The trustees have assessed the major risks to which the charitable company is exposed, in particular those related to the operations and finances of the charitable company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks. During the year under review we continued to monitor risk in the closure of the projects' 2015 activity and to assist where possible to enhance the site. The charity held an account with the King Baudouin Foundation in Belgium which was designed to receive funds raised in Belgium for the project. The Belgium fundraisers decided to have their own bank account, so no funds were paid into our charity account in the KBF. The account opened by the Belgium fundraisers was not under the control of this charity.

OBJECTIVES AND ACTIVITIES

Policies and objectives

Our charitable activities are to raise funds to assist in the restoration of the Chateau of Hougoumont on the field of Waterloo, with objectives to advance the education of the public in the Battle of Waterloo in particular but not exclusively in Hougoumont Farm on the site of the 1815 Battle of Waterloo in Belgium.

Review of activities

Having completed the main restoration work in 2015, with residual funds we have completed an additional viewing platform at the South Wall at Hougoumont, with the assistance of the Coldstream Guards Regiment. We are developing a new website as a unique point of reference not only for the work which was carried out in the last few years towards the essential restoration, but also to save the valuable research, images and results of the comprehensive exploration of the site during the period of intense interest.

PROJECT HOUGOUMONT LIMITED

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 NOVEMBER 2016

Reserves policy

The charitable company had total reserves of £88,418 at 30 November 2016. The majority of the reserves are held as cash and will be expended over the next few years on various projects related to the charity's objectives.

Public benefit reporting

The Trustees confirm that they have had due regard to Charity Commission guidance on public benefit in setting the Charity's objectives and activities, and believe that the objectives clearly benefit the public who will learn from the renovated buildings at Hougoumont.

Company law requires the director to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The director is responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report has been prepared in accordance with applicable UK accounting standards, including the Statement of Recommended Practice - Accounting and Reporting by Charities (the 2005 SORP) and has taken advantage of the exemptions available to small companies under the Companies Act 2006.



B Van Danzig
Director and Trustee, CEO

16 January 2017

PROJECT HOUGOMONT LIMITED
(a charitable company limited by guarantee)
STATEMENT OF FINANCIAL ACTIVITIES
incorporating the Income and Expenditure Account
FOR THE YEAR ENDED 30 NOVEMBER 2016

	Notes	Restricted funds 2016 £	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
INCOME					
Donations	2	-	5,200	5,200	1,128,221
Book sales			1,080	1,080	-
TOTAL INCOME		-	6,280	6,280	1,128,221
EXPENDITURE					
Charitable activities	3	-	7,526	7,526	1,126,041
Other	4	-	3,457	3,457	41,396
TOTAL EXPENDITURE		-	10,983	10,983	1,167,437
Net (expenditure)		-	(4,703)	(4,703)	(39,216)
MOVEMENT IN TOTAL FUNDS FOR THE YEAR		-	(4,703)	(4,703)	(39,216)
Funds brought forward at 1 December 2015		3,635	89,486	93,121	210,639
Funds carried forward at 30 November 2016		3,635	84,783	88,418	171,423

PROJECT HOUGOMONT LIMITED
(a charitable company limited by guarantee)
BALANCE SHEET

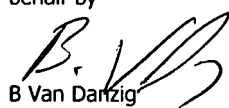
AS AT 30 NOVEMBER 2016

REGISTERED NUMBER: 07043137

	Notes	£	2016 £	£	2015 £
Current assets					
Debtors	5	680		628	
Cash at bank and in hand		<u>87,738</u>		<u>100,623</u>	
		88,418		101,251	
Creditors: amounts falling due within one year	6	<u>-</u>		<u>(8,130)</u>	
Net current assets			88,418		93,121
Total assets less current liabilities			<u>88,418</u>		<u>93,121</u>
 Restricted reserves	7		3,635		3,635
Unrestricted funds	7		<u>84,783</u>		<u>89,486</u>
TOTAL FUNDS			<u>88,418</u>		<u>93,121</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for smaller entities (effective January 2015). The company was entitled to exemption under section 477 of the Companies Act relating to small companies. The members have not required the company to obtain an audit in accordance with section 4776 of the Companies Act. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements were approved by the Trustees and authorised for issue on16 January 2017..... and signed on its behalf by


B Van Danzig
Director and Trustee

PROJECT HOUGOUMONT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2016

1 Principal accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' (FRS102) in preparing the annual report and accounts of the charity.

Income

Income is included in the statement of financial activities when the charity is legally entitled to the income and has a reasonable expectation of this being received. Donations receivable are recognised when the charity is legally entitled to receive them and are allocated to the specific activities for which the grants have been applied for. Certain funds and grants are receivable on condition of use and are therefore accounted for as Restricted Reserves movements.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that 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.

2 Income	2016	2015
<i>Restricted</i>		
Grant income & donations, including related gift aid	-	1,112,976
<i>Unrestricted</i>		
Donations, including gift aid relief claims	5,200	15,245
Book sales etc	1,080	-
	6,280	1,128,221
3 Charitable activities		
Direct Charitable costs on Hougoumont Farm	1,959	1,108,112
Educatoinal website development	5,567	17,929
	7,526	1,126,041
4 Governance costs		
Audit and Independent examiner fees: 2016 underprovision for 2015 fees	300	1,200

During the year the trustees received no remuneration or benefits in kind (2015 - nil).

Trustees' expenses were £nil (2015: £4,403 principally for travel to Belgium for meetings and inspections) and were paid to no (2015: four) trustees.

5 Debtors	2016	2015
	£	£
Prepayments	680	628
	680	628

PROJECT HOUGOUMONT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2016

6 Creditors: amounts falling due within one year	2016	2015
	£	£
Trade creditors	-	6,472
Amounts payable to suppliers	-	1,658
	-	8,130

7 Statement of Funds	Restricted funds	Unrestricted funds	2016 Total
	£	£	£
Income	-	6,280	6,280
Expenditure	-	(10,983)	(10,983)
Deficit in funds for the year	-	(4,703)	(4,703)
Brought forward 1 December 2015	3,635	89,486	93,121
At 30 November 2016	3,635	84,783	88,418

Statement of Financial Activities for comparative year

			2015
Income (donations and grants)	1,112,976	15,245	1,128,221
Charitable activities	(1,117,293)	(8,748)	(1,126,041)
Other	(7,091)	(34,305)	(41,396)
Deficit in funds for the year 2014/15	(11,408)	(27,808)	(39,216)
Transfers between funds	10,104	(10,104)	-
At 30 November 2014	4,939	127,398	132,337
At 30 November 2015	3,635	89,486	93,121

Restricted funds covers income received by the charity with conditions imposed as to use. This included funds received and expended on the Restoration of Hougoumont, its Chapel and the Scenography created for the visitor experience, and for the Monument erected at Hougoumont to the British Army who fought at Waterloo in 1815. Sufficient assets are held to reflect the residual funds to be spent, such that conditions of donors have been satisfied.

8 Analysis of net assets between funds	2016	2016	2016
	Restricted funds	Unrestricted funds	
	£	£	£
Current assets	3,635	84,783	88,418
Creditors	-	-	-
At 30 November 2016	3,635	84,783	88,418

9 Members' liability

The members of the company guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of a winding up.

10 Controlling party

The charity is under the control of the trustees and directors.