

REGISTERED COMPANY NUMBER: 07848368 (England and Wales)
REGISTERED CHARITY NUMBER: 1153010

Report of the Trustees and
Unaudited Financial Statements for the Year Ended
31 March 2019
for
The Hearsam Collection

Mapperson Price, Chartered Accountants
Old Gun Court
North Street
Dorking
Surrey
RH4 1DE

The Hearsun Collection

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for the year ended 31 March 2019

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The Hearsam Collection

Reference and Administrative Details
for the Year Ended 31 March 2019

TRUSTEES

D P Hearsam (Chartered Surveyor)
M J Fitt (Chairman - Royal Parks Guild)
S Price (Chartered Accountant)
Miss S Barber (Museum Curator)

REGISTERED OFFICE

Pembroke Lodge
Richmond Park
Richmond
Surrey
TW10 5HX

REGISTERED COMPANY NUMBER

07848368 (England and Wales)

REGISTERED CHARITY NUMBER

1153010

INDEPENDENT EXAMINER

Mapperson Price, Chartered Accountants
Old Gun Court
North Street
Dorking
Surrey
RH4 1DE

The Hearsom Collection

Report of the Trustees **for the year ended 31 March 2019**

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 2019. 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and Activities for Public Benefit

The objects of the charitable company as set out in its Articles of Association are to advance the education of the public in the history and heritage of Richmond Park and other Royal Parks by making available The Hearsom Collection of historical material and by other such means as the trustees may from time to time determine.

Volunteers

20 volunteers work on the Collection with many specialists, including a landscape historian, a museum curator, a librarian and an IT specialist. Alongside these there are some 80 volunteers who manage the current information centre.

ACHIEVEMENT AND PERFORMANCE

Review of activities and reserves

The sources of income during the year were from donations amounting to £94,234 (2018: £39,126) and grants of £nil (2018: £nil). Expenses incurred in the operation of the charity amounted to £31,438 (2018: £31,438) and £1,119 (2018: £5,087) was expended on acquiring historical items for the heritage collection.

At 31 March 2019 the value of the general fund was £13,430 (2018: £13,430) and the restricted fund was £69,135 (2018: £nil).

FINANCIAL REVIEW

Investment policy and objectives

The trustees have the authority to invest the funds of the charitable company in a wide range of investments as they think fit for the furtherance of the objects of the charitable company. Currently the charity has no funds under investment (2018: £nil).

Reserves policy

The Hearsom Collection is historically funded by the sponsoring company. During the year donations were received from fund raising activities relating to the Heritage Pavilion construction and these funds are both held separately from the general funds and shown separately in these accounts. The Collection maintains suitable operating reserves for its current activities and future activities are planned to include appropriate reserves to meet planned expenditure.

A summary of the results for the year and the resources deployed at 31 March 2019 can be found on page 6.

FUTURE PLANS

The future objects of the charitable Company remain unchanged as set out in the Articles of Association.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Hearsom Collection was registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 15 November 2011 and granted charitable status on 23 July 2013.

Recruitment and appointment of new trustees

The trustees regularly review membership and identify skills shortages and are currently seeing candidates with fundraising skills.

The Hearsom Collection

Report of the Trustees **for the year ended 31 March 2019**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Board of Trustees is responsible for overall control of The Hearsom Collection operations and meets regularly to review the performance of the charity and to plan and authorise strategic decisions.

As part of their statutory duties Trustees maintain an overview of The Hearsom Collection affairs, ensure viability and develop the strategy for the growth of the organisation. Trustees:

- Ensure that The Hearsom Collection complies with its governing document, charity law, company law and any other relevant legislation or regulation including the Charity Commission's Guidance on public benefit.
- Ensure that The Hearsom Collection pursues its objects as defined in its governing document.

All directors of the company are also trustees of the charity and there are no other trustees.

Approved by order of the board of trustees on 4 October 2019 and signed on its behalf by:

D P Hearsom - Trustee

**Independent Examiner's Report to the Trustees of
The Hearsurn Collection**

Independent examiner's report to the trustees of The Hearsurn Collection ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2019.

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

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 have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached

Mr N J Childs FCA
Mapperson Price, Chartered Accountants
Old Gun Court
North Street
Dorking
Surrey
RH4 1DE

4 October 2019

The Hearsam Collection

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 March 2019

	Notes	Unrestricted fund £	Restricted funds £	31.3.19 Total funds £	31.3.18 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		35,099	59,135	94,234	39,126
Total		35,099	59,135	94,234	39,126
 EXPENDITURE ON					
Raising funds		-	-	-	859
Charitable activities					
Heritage Preservation		23,036	-	23,036	17,142
Heritage Exhibitions		-	-	-	13,037
Other		400	-	400	400
Total		23,436	-	23,436	31,438
 NET INCOME		11,663	59,135	70,798	7,688
 RECONCILIATION OF FUNDS					
Total funds brought forward		13,430	-	13,430	5,742
 TOTAL FUNDS CARRIED FORWARD		25,093	59,135	84,228	13,430

The notes form part of these financial statements

The Hearsam Collection

Balance Sheet
At 31 March 2019

	Notes	Unrestricted fund £	Restricted funds £	31.3.19 Total funds £	31.3.18 Total funds £
FIXED ASSETS					
Tangible assets	6	-	10,635	10,635	-
Heritage assets	7	11,728	-	11,728	10,610
		<u>11,728</u>	<u>10,635</u>	<u>22,363</u>	<u>10,610</u>
 CURRENT ASSETS					
Cash at bank		14,565	48,500	63,065	4,020
 CREDITORS					
Amounts falling due within one year	8	(1,200)	-	(1,200)	(1,200)
		<u>13,365</u>	<u>48,500</u>	<u>61,865</u>	<u>2,820</u>
NET CURRENT ASSETS					
		25,093	59,135	84,228	13,430
 TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>25,093</u>	<u>59,135</u>	<u>84,228</u>	<u>13,430</u>
 NET ASSETS					
		<u>25,093</u>	<u>59,135</u>	<u>84,228</u>	<u>13,430</u>
 FUNDS	9				
Unrestricted funds				25,093	13,430
Restricted funds				59,135	-
 TOTAL FUNDS				<u>84,228</u>	<u>13,430</u>

The notes form part of these financial statements

The Hearsom Collection

Balance Sheet - continued

At 31 March 2019

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

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 charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 4 October 2019 and were signed on its behalf by:

D P Hearsom -Trustee

The Hearsom Collection

Notes to the Financial Statements for the year ended 31 March 2019

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 2015)', 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.

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.

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.

Tangible fixed assets

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

Heritage assets

Heritage assets are stated at cost and are not depreciated. Heritage assets comprise artefacts and documents that have a historical relationship to Richmond Park and the Royal Parks.

Taxation

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

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund established is set out in the notes to the financial statements.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors that 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.

2. SUPPORT COSTS

	Finance	Information technology	Other	Governance costs	Totals
	£	£	£	£	£
Heritage Preservation	60	107	56	700	923
	=====	=====	=====	=====	=====

The Hearsam Collection

Notes to the Financial Statements - continued
for the year ended 31 March 2019

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2019 nor for the year ended 31 March 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2019 nor for the year ended 31 March 2018.

4. STAFF COSTS

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

	31.3.19	31.3.18
Collection curator	1	1
	<u>1</u>	<u>1</u>

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	39,126	-	39,126
	<u>39,126</u>	<u>-</u>	<u>39,126</u>
Total	39,126	-	39,126
 EXPENDITURE ON			
Raising funds	859	-	859
Charitable activities			
Heritage Preservation	17,142	-	17,142
Heritage Exhibitions	13,037	-	13,037
Other	400	-	400
	<u>31,438</u>	<u>-</u>	<u>31,438</u>
Total	31,438	-	31,438
 NET INCOME	<u>7,688</u>	<u>-</u>	<u>7,688</u>
 RECONCILIATION OF FUNDS			
Total funds brought forward	5,742	-	5,742
	<u>13,430</u>	<u>-</u>	<u>13,430</u>
TOTAL FUNDS CARRIED FORWARD	<u>13,430</u>	<u>-</u>	<u>13,430</u>

The Hearsurn Collection

Notes to the Financial Statements - continued
for the year ended 31 March 2019

6. TANGIBLE FIXED ASSETS

	Short leasehold £
COST	
Additions	10,635
	<hr/>
NET BOOK VALUE	
At 31 March 2019	10,635
	<hr/>
At 31 March 2018	-
	<hr/>

7. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 April 2018	10,610
Additions	1,118
	<hr/>
At 31 March 2019	11,728
	<hr/>
NET BOOK VALUE	
At 31 March 2019	11,728
	<hr/>
At 31 March 2018	10,610
	<hr/>

Heritage assets comprise historical documents and artefacts relating to Richmond Park and the Royal Parks.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Accrued expenses	1,200	1,200
	<hr/>	<hr/>

9. MOVEMENT IN FUNDS

	At 1.4.18	Net movement in funds	At 31.3.19
	£	£	£
Unrestricted funds			
General fund	13,430	11,663	25,093
Restricted funds			
Heritage Pavilion	-	59,135	59,135
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	13,430	70,798	84,228
	<hr/>	<hr/>	<hr/>

The Hearsam Collection

Notes to the Financial Statements - continued
for the year ended 31 March 2019

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	35,099	(23,436)	11,663
Restricted funds			
Heritage Pavilion	59,135	-	59,135
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>94,234</u>	<u>(23,436)</u>	<u>70,798</u>

Comparatives for movement in funds

	At 1.4.17 £	Net movement in funds £	At 31.3.18 £
Unrestricted Funds			
General fund	5,742	7,688	13,430
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>5,742</u>	<u>7,688</u>	<u>13,430</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	39,126	(31,438)	7,688
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>39,126</u>	<u>(31,438)</u>	<u>7,688</u>

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

	At 1.4.17 £	Net movement in funds £	At 31.3.19 £
Unrestricted funds			
General fund	5,742	19,351	25,093
Restricted funds			
Heritage Pavilion	-	59,135	59,135
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>5,742</u>	<u>78,486</u>	<u>84,228</u>

The Hearsum Collection

Notes to the Financial Statements - continued
for the year ended 31 March 2019

9. MOVEMENT IN FUNDS - continued

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 £
Unrestricted funds			
General fund	74,225	(54,874)	19,351
Restricted funds			
Heritage Pavilion	59,135	-	59,135
TOTAL FUNDS	<u>133,360</u>	<u>(54,874)</u>	<u>78,486</u>

10. RELATED PARTY DISCLOSURES

The Hearsum Collection received donations of £32,711 (2017: £47,301) from The Hearsum Family Limited in the year. Mr D.P Hearsum is a director of The Hearsum Family Limited and a Trustee of The Hearsum Collection Limited.

11. ULTIMATE CONTROLLING PARTY

The charitable company is controlled jointly by the trustees. There is no ultimate controlling party.

The Hearsurn Collection

Detailed Statement of Financial Activities
for the year ended 31 March 2019

	31.3.19 £	31.3.18 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	94,234	39,126
Total incoming resources	94,234	39,126
EXPENDITURE		
Raising donations and legacies		
Printing, postage and stationery	-	859
Charitable activities		
Consultancy	12,625	11,879
Travel & subsistence	-	958
Postage and stationery	256	39
Mall Gallery Exhibition	-	6,089
Collection, development & curation fees	-	6,812
Professional fees	9,232	1,080
Other costs	-	2,336
	22,113	29,193
Other		
Donations	400	400
Support costs		
Finance		
Bank charges	60	60
Information technology		
Computer costs	107	177
Other		
Professional subscriptions	56	49
Governance costs		
Accountancy	700	700
Total resources expended	23,436	31,438
Net income	70,798	7,688

This page does not form part of the statutory financial statements