

SHOREDITCH TOWN HALL TRUST

England & Wales · Charity number 1069617

Details

Other names	SHOREDITCH TOWN HALL
Status	Registered
Legal form	Charitable company
Company number	03539597
Registered	1998-05-20
Register	View on the Charity Commission register

Contact

Address	Shoreditch Town Hall Trust 380 Old Street London EC1V 9LT
Phone	02077396176
Email	info@shoreditchtownhall.com
Website	www.shoreditchtownhall.com

Activities

Objects: (A) TO RESTORE AND PRESERVE SHOREDITCH TOWN HALL AND ASSOCIATED LAND AND BUILDINGS HAVING HISTORIC INTEREST ARCHITECTURAL MERIT OR AMENITY VALUE FOR THE BENEFIT OF THE LOCAL AND WIDER COMMUNITIES. (B) TO PROVIDE FACILITIES FOR THE ADVANCEMENT OF EDUCATION AND IN THE INTERESTS OF SOCIAL WELFARE TO PROVIDE FACILITIES FOR RECREATION WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE OF THE PUBLIC. (C) TO UNDERTAKE ANY OTHER CHARITABLE ACTIVITY FOR THE BENEFIT OF THE COMMUNITY IN THE LONDON BOROUGH OF HACKNEY AND SURROUNDING AREA.

Activities: The mission of Shoreditch Town Hall Trust is to regenerate Shoreditch Town Hall for both community, and use for the benefit of the local and wider communities.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Arts/culture/heritage/science, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** LONDON BOROUGH OF HACKNEY AND THE SURROUNDING AREA.
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,455,704	£1,030,308	£555,751	13
2024-03-31	£909,868	£1,103,567	£130,355	14
2023-03-31	£1,122,405	£1,127,823	£324,054	13
2022-03-31	£963,820	£1,007,712	£334,920	14
2021-03-31	£788,909	£752,756	£378,812	12

Trustees

Name	Role	Appointed
Deborah Yewande Bankole		2024-10-01
Fern Stoner		2022-10-11
Julie Flavell		2023-12-18
Landen Prescott Brann		2021-05-12
Osas Esosa		2024-10-01
Roxanne Peak-Payne		2024-10-01
Tamsin Ace		2025-09-23
Tom Robertson		2024-10-01
Verity Ellis		2025-09-23

Accounts

Shoreditch Town Hall Trust

(A Charity Group)

Audited Group Financial Statements

and

Report of the Trustees

for the year ended 31 March 2025

Shoreditch Town Hall Trust

(A Charity Group)

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Shoreditch Town Hall Trust

(A Charity Group)

Report of the Trustees

for the year ended 31 March 2025

The Trustees present their annual report and consolidated financial statements for Shoreditch Town Hall Trust and its subsidiaries for the year ended 31 March 2025. The financial statements comply with applicable accounting standards, the Companies Act 2006 and the Statement of Recommended Practice – Accounting and Reporting by Charities SORP FRS 102.

Reference and Administrative Details

Trustees

The Trustees of Shoreditch Town Hall Trust, who are also directors of the charity company for the purpose of company law, during the year to 31 March 2025 and since that date have been:

Trustees:	Tamsin Ace	- from Sep 25
	Deborah Bankole	- from Dec 24
	Verity Ellis	- from Jul 25
	Osas Esosa	- from Dec 24
	Julie Tyrrell (ne Flavell)	
	Tania B Harrison	
	Alexandra K M Jeffreys	- until Jul 25
	Jesse Jones	- until Mar 25
	Yogeeta Manglani	- until Sep 24
	Roxanne Peak Payne	- from Dec 24
	Landen Prescott-Brann	
	Stephen Robertson	
	Tom Robertson	- from Dec 24
	Cllr Anya Sizer	
	Emma Stenning	- until Sep 25
	Fern Stoner	
Chair:	Emma Stenning	- until Sep 25
	Tamsin Ace	- from Sep 25
Secretary:	Julie Tyrrell (ne Flavell)	
Senior management team:	Julie Tyrrell (ne Flavell) (Chief Executive Officer)	
	Claire Alder (Head of Events)	
	Eda Nacar (Head of Marketing & Communications)	
	Devashree Pande (Head of Operations)	
	Ellie Browning (Head of Cultural Programme – back from Maternity leave Aug 24)	
	Christie Hill (Cultural Programme Producer – maternity cover from Oct 23 – Aug 24)	

Address and Registered Office:

Shoreditch Town Hall, 380 Old Street, London EC1V 9LT

Accountants

Armstrong & Co, Unit 4A, Printing Hous Yard, London E2 7PR

Independent Auditors

Sayer Vincent LLP, 110 Golden Lane, London EC1Y 0TG

Bankers

Natwest Bank PLC, Walthamstow Central Branch, 204 High Street, London E17 7LL

Solicitors

Colman Coyle, Wells House, 80 Upper Street, London, N1 0NU.

Shoreditch Town Hall Trust

(A Charity Group)

Report of the Trustees

for the year ended 31 March 2025

Structure, governance and management

Governing Document

Shoreditch Town Hall Trust (STH) is a company limited by guarantee incorporated on 27 March 1998 and a registered charity governed by its Memorandum and Articles of Association.

Appointment of Trustees

The directors of the charitable company ("the Trust") are Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees. Nominations for new Trustees are put forward following internal consultation and/or external advertisement, and membership is determined against the Trust's Governance Policy and the requirements of the Trust on a strictly equal opportunities basis. Potential new Trustees are given the opportunity to observe a meeting of the Board of Trustees in advance of their appointment being confirmed.

Each Trustee is initially appointed for a period of three years. Up to two Trustees may be nominated by Hackney Borough Council.

Trustee induction and training

New Trustees meet with the Chair and CEO who brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the strategic plan, and the recent financial performance of the charity. New Trustees also have the opportunity to meet with members of the Senior Management Team as part of their induction.

All Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. They are also asked to attend a team meeting and take part in smaller focus groups.

Organisation

The day-to-day operation of the Trust's affairs is delegated to the CEO who works with a core team of up to 13 full - and part-time - staff. Financial matters are reported on a monthly basis presented in management accounts with fortnightly / monthly updates with the Chair of the Finance, Audit & Risk sub-committee. A Finance, Audit & Risk sub-committee (FARSC) was set up in June 2021 to meet quarterly, a month before each full Board meeting. Four such meetings were held in the year ended 31 March 2025. Strategic and policy matters are presented to, and discussed with, the full board at quarterly Trustee meetings. Reports on cultural programming, learning and community engagement activity, human resources, finance, capital and building development, health and safety issues, and other matters arising are also presented.

Reserves Policy

In accordance with Charity Commission guidelines, the Trustees keep reserves under review in order to meet their statutory responsibilities and in accordance with their aim of fundraising towards further capital improvements.

We aim to hold three months of operating costs in free reserves. At the year end this was equivalent to £257k.

Operating reserves are lower than the desired amount, and are regularly reviewed at the FARSC meetings. Additional reserves are held in a capital expenditure budget and can be transferred if required. The budget for 2025/26 is showing as break-even without using any of the capital budget, and we aim to generate surpluses in future years to rebuild the reserves. During 2024/25 the Trust was able to maintain Reserve Funds as follows:

The year began with unrestricted funds of £128k and restricted funds of £2.4k. The reserves weren't used until quarter 3 and 4 with the year starting very well. We were able to add £100k to the operating reserves from the property transaction income. Final reserve balances were unrestricted funds of £439k and restricted funds of £117k, a total of £556k.

Strategy 2021-25

Our Vision

To be a leading venue of pioneering contemporary culture at the centre of East London life, helping to amplify marginalised voices within our local community.

Our Mission

To develop our landmark building and animate it with an adventurous programme of cultural and live events, harnessing the Town Hall's history as a home for its diverse and multicultural community.

Shoreditch Town Hall Trust

(A Charity Group)

Report of the Trustees

for the year ended 31 March 2025

Our Driving Values

Welcome:

We will champion an open and inclusive approach, aiming to reduce physical and psychological barriers people face when accessing our building and the work we do, in order that people feel safe and welcome to work or visit with us. Acknowledging the building's physical attributes (and sometime limitations), we will embrace its heritage and past stories to inform and inspire the work we produce. We believe that our programmes, workforce and organisational culture should genuinely reflect the range of backgrounds that make up the communities we serve.

Progress:

Just like our founders, we are a flexible, forward-thinking, progressive organisation that explores new ideas, relishes experimentation, and challenges assumptions. We embrace an adventurous spirit, relishing in the unexpected and the new whether that be artistically or entrepreneurially. We want to effect positive social change with, and for, the people we encounter.

Collaboration:

We believe that collaborating with people from all backgrounds is the key to success. We value open, transparent and robust relationships, expecting all collaborators to share our driving values. We aim to champion local life, nurturing new and existing relationships with residents, businesses, schools and community groups. We collaborate creatively, enabling a rich learning and development environment to artists that celebrates the journey as much as the end result.

Sustainability:

We exist because of the landmark Grade II listed building we inhabit, and which we have a duty to preserve. However, to best protect its future, we must continue to evolve and develop it whilst finding ways to reduce the negative impact we have on the environment. We will both measure and improve our ecological performance, working with our staff, associates, and external partners to ensure that we remain environmentally responsible and embed sustainable practices throughout our work.

Resilience:

We will develop our business model, income streams, environmental sustainability and good governance in order to strengthen our independence, agility and long-term resilience, ensuring the organisation is enjoyed for generations to come.

Annual Review 2024/25

Finance

The income for the year 2024/25 was £1,455,704 compared to £909,868 for 2023/24.

The organisation received a big financial boost this year because Shoreditch Town Hall was subject to an exceptional property transaction from extending the lease to an annex to our property which provided a premium to be shared between Shoreditch Town Hall and Hackney Council of £1,250,000. After Hackney Council's share and associated legal and professional expenses, STH received £494,508.

Q1 and Q2 both hit target for the commercial event income and while we expected a quieter Q4, we were very surprised by the lack of bookings in Q3 which unlike previous years was very slow. The change in government in the early autumn and continued high cost of living seemed to affect many venues. This meant that the income targets were too high and gave us an overall loss during the year. We made the decision to allow a long term, less lucrative booking in the Spring with the RSC due to the build of our ramp which made our building less accessible for 3 months. SAG/AFTRA strikes in 2023 stalled filming on many projects, which saw the charity fall below the typically expected income from film location hires. We met with our film agency Location Collective about the possibility of working with additional agencies to increase our bookings but they reassured us that times were changing and since early 2025 we have had several film hires hitting our target of £100K per annum. With the film income and some early bookings of additional high worth events in 2025/26 we are less concerned about the forthcoming year.

Trading income was once again substantially behind target owing to reduced commercial hire activity (which, traditionally, are the Charity's biggest earners) and profit margins were reduced, due to stock cost inflation and staff agency costs. In addition cultural shows are shorter, without intervals and the public are generally drinking more soft drinks, therefore reducing income.

Shoreditch Town Hall Trust

(A Charity Group)

Report of the Trustees

for the year ended 31 March 2025

Staffing and Programme

Julie Flavell has continued as CEO, continuing to prioritise the connection with the local community, working on new income streams, encouraging more diverse programming and driving forward progress on the capital plans, including overseeing the build of the new outdoor ramp.

Staff retention and recruitment remained challenging during the year. We have gained a new Marketing Officer, a new Venue and Facilities Assistant who are both excellent. The Head of Programming returned from maternity leave in August and has been able to work productively with some condensed hours to ensure an acceptable work life balance. The Production Manager recruited in April 2024 decided the job wasn't right for him and left in January 2025. We had a temporary, costly production team in place while we reshaped the production department and recruited for a Head of Production. She was in place in June 2025 but a lack of handover was tricky. Overall the lack of continuity and reliance on the production department has made it very difficult for the cultural and commercial teams.

It was decided to raise all staff wages (apart from the CEO) by 3% in April 2025 to help retain staff and assist staff with the increased living costs.

Despite challenges, the organisation held firm to its values regarding its programme and offer. An exciting cultural programme and a new events hires brought in new audiences. The CEO began work to increase more community use in the building, an emphasis that could in turn help to raise more funding from Hackney Council, via a new agreement with The Office Group (TOG - see below). We set up the Local Lounge which offers up the bar, which has little use in the daytime, for free to local creative groups. This scheme has been excellent, and we had over 35 new groups using the space. Experimenting with the programme was limited in 2024/5 due to the volatile financial situation. However collaborations were strengthened with a new longstanding relationship with London Handel Festival. We are looking ahead to create a new strategy with all teams working closely together and with the Board to map out the next 5 years.

The STH bi-annual report, was published in July 2025, and it illustrated the charity's resilience and progress in the face of significant sector challenges, keeping the organisation's profile strong with stakeholders and potential funders. Some key facts from the report stated – 4,500 hours of free or heavily subsidised rehearsal space / 11 popular TV / Films filmed in the venue / 52 bursaries offered to local people / 81 commercial events across 2024-25.

In 2024/25 we welcomed 5,000 performers into the building to perform or take part in workshops during the year, and 25,000 members of the public attending live events or shows.

With the additional injection of funds due to the property transaction with The Office Group, the bank income is much healthier but most of this money is ringfenced for capital works and much of it spent in 2024/25 with the build of the new ramp, the new boilers / heating system and the tower repointing / netting. The overall bank balance at the end of March 2025 was £681k.

CULTURAL & COMMUNITY PROGRAMME

STH's cultural and community activity saw a successful increase in partnership working, artist development opportunities and locally focused programming. The charity achieved 234% of target audience over 103 of performances, and featured a wide range of events spanning theatre, dance, music, cabaret, comedy, talks, workshops and community events.

In 2024/25, STH

Presented Rhianna Ilube and Coney's immersive game-theatre show 1884, inspired by the legacy of the 1884 Berlin Conference, which resulted in an agreement regulating European colonisation and trade in Africa.

- ★★★★★ *"Rhianna Ilube and Coney's collaboration of this immersive experience provides gentle provocations for its audience"* - A Young(ish) Perspective
- *"Fun, clever and beautifully crafted, this interactive theatre show is a biting satire on the Scramble for Africa"* - Time Out
- *"this is theatremaking with a strong and effective political purpose"* - The Reviews Hub

Presented Anagram's Goliath: Playing with Reality, a Virtual Reality animated performance, experienced through a VR headset. The piece was narrated by the Oscar-winning Tilda Swinton, and won the Grand Jury Prize for Best VR Immersive Work at the 78th Venice International Film Festival.

- *"Such an important piece that took me totally by surprise with it's emotional impact on me. Put my faith back in technology being used for good."* - Audience response
- *"Great experience whether you've experienced VR before or not"* - Audience response

Presented Home Live Arts' I've been looking for things that last - An evening of performance curated by the acclaimed artist and choreographer SERAFINE1369, showcasing a cyclical programme of works from invited artists. The event sold out, so we released a later ticket slot too, due to popular demand.

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for the year ended 31 March 2025

Following our continued support of ThisEgg over the years, we presented their show A Little Inquest Into What We Are All Doing Here. A show about censorship and freedom of expression, the show was programmed following an acclaimed run at the Edinburgh Fringe and Fringe First Award win.

- ★★★★★ "This thoughtful and probing front line dispatch is delivered with an unexpectedly devastating theatrical swagger" - The Stage
- ★★★★★ "a celebration of expressing what you believe in despite the fear of how others might respond" - The Scotsman

Hosted Pecs Drag King's 10-year anniversary celebration, Pecs: A Drag King Festival, featuring a full day filled with drag king masterclasses from some of the best in the scene, panels with legendary kings and drag practitioners, exhibitions showcasing drag king history, a queer market, rounded off with a special anniversary cabaret.

- "It was such a fun night, I didn't want it to end"
- "It was perfect! Full of joy and creativity."
- "It was such a good day and show. Please do more interactive inclusive queer stuff - i cannot tell you how nourishing it was to be in that space all day and through the evening."
- "Wonderful sense of community and passion - please host more queer events like this, especially focusing on drag kings and other underrepresented cabaret performers" - Audience Response

Co-produced The Friday Night Show for a third year as part of ARGComFest 2024 as well as housing ARGComFest for their weekend comedy festival of Fringe previews and work-in-progress shows. The Friday Night Show was captioned, alongside performances throughout the weekend.

- "Good range of comedians. Liked the staff at venue, friendly and helpful"
- *"It was a great atmosphere"*

Following the success of the previous year's Ballet Queer workshops, we offered two more workshops with the company: The Queer History of Us Workshop (open to London-based LGBTQ+ individuals) & Some Queer History of Us Workshop (designed specifically for Hackney-based LGBTQ+ individuals).

- "Queer History of Us: This workshop was truly brilliant and bringing out bits of joy; it made me feel alive and creative; Free - liberated - joyous - light headed - connect to my community"
- "This workshop was very liberating and it helped me tap into my inner identity, and how this can be expressed through movement to music; Jonathan and Naia created such a safe, creative and joyful space for us. It was beautiful; It was the most nourishing, affirming and grounding dance workshop I've ever been to; There really is nothing in London like ballet queer. Most dance classes especially ballet are so gendered and restrictive. This workshop made me feel really free in my queerness and body ; I just really appreciate what you're doing. I also thought it was fantastic being in an cross-generational space with mixed dance experience and how there was no judgement about bodies."
- 83% of participants who responded to survey said it was their first time at STH

Opened our doors as part of Open House Festival 2024 – the world's largest architecture festival – for the 7th time. Staff led guided tours across the day; and led a number of History tours throughout the year.

Hosted several LGBTQ+ events, including Positive East's Rays of Resistance - an unforgettable evening of celebration set against the powerful backdrop of the arts' role in HIV/AIDS activism; Trans Performance Now's free Producing Trans Performance Symposium, bringing together leading artists, producers, and academics to discuss the opportunities and challenges for producing trans-led creative work in the UK today; Queer Noise's evening of queer music, poetry and performance from some of the UK's most exciting new artists.

Launched the successful cult cabaret series Summer in The Ditch - a series of artist takeovers of our basement space, featuring a glorious programme of all things camp and queer, full of mischief and mayhem. The artists performing included: piss/CARNATION, Fabio Lezonli, FEMMI, 2 Indie Boys, Victor Esses, Richard Energy, Cyro, Lust, Curly, Grace Quigley, Kia Matanky-Becker, Ruti, Etaf, and Maria Rosenberg.

- "Loved the performances. They were so silly it was brilliant" - Audience response
- "Really Inventive and high quality for a work in progress event." - Audience response
- "Fantastic performances"
- "Great to see Shoreditch Town Hall supporting queer artists and emerging artists - more of this please!"

Hosted the live podcast recording of the award-winning podcast To My Sisters, which sold out. The event celebrated women's achievements, creating connections, and inspiring the next generation of female leaders, thinkers, and creators.

- "Amazing" - audience feedback
- "It was fabulous" - audience feedback

Shoreditch Town Hall Trust

(A Charity Group)

Report of the Trustees

for the year ended 31 March 2025

Hosted a number of community events, including the flagship Town Hall Tea Dance, which continues to be popular, and One Drum Foundation's Festival of Highlife – a family-friendly evening featuring a line-up of talented musicians and soulful singers performing Afrobeat Highlife Jazz, alongside energetic dancers.

Presented London Handel Festival for the first time, with Tales of Apollo and Hercules: a brand-new and original Handelian double bill. Also hosted a Sensory Adapted Performance called Choice of Hercules.

- ★★★★★ "An imaginative melding of a 1710 Handel cantata and a 1751 oratorio results in a nifty two-act opera-ballet – and a dazzling cornucopia of images" - The Guardian
- ★★★★★ "well worth encountering in this rare revival." - The Stage

Provided a number of workshop opportunities including:

- Monthly training sessions with Theatre Re and a week-long intensive (including bursary spots for Hackney or Tower Hamlets based artists who wouldn't be able to pay to attend);
- An Introduction to Bollywood Dance workshop as part of our free International Women's Day event – which also included a free history tour and the book launch for Women from Hackney's History II (edited by Sue Doe)
- The following workshops, as part of our free Fun Palaces day: Dance Class, led by former world champion Raymond Root; Create and Re-use workshop by Renee Materials; Hula Hooping with The Majorettes
- As part of MimeLondon, artist and performer workshops by: Theatre Re, Kosta Andrea Sekulic, Nola Rae, Gecko Theatre, Ockham's Razor, and Vamos Theatre.

Launched Local Lounge – an initiative offering free space to local charities, not for profits or grassroots organisations, bookable for one-off or multiple dates, based on availability. The event must benefit local people and activity should either be free or accessible to local people.

Feedback:

- Thank you very much! We're really grateful as emerging artists to be able to work in a such a great space for subsidised costs - it makes making new work actually viable. – performer
- Super welcoming staff, great facilities, love the tea and coffee, love the gender neutral toilets! Really helpful and accessible for myself as a young queer Hackney based artist! All round great experience thank you! – Local Lounge user
- Space was given to me in-kind as a residency, which means so much to me. It helps with the financial end, of course, but listing them as a supporter also helps build credibility in the work. Thank you. - Performer
- All was seamless, with exceptional staff who were fully invested in the success of our event.- from Rays of Resistance (Cultural Hire)
- Very happy with how our events have been handled and also how flexible, supportive and easy to work with the STH team are. We really value the relationship we have with the venue. Thanks all! – THAMES (Cultural Hire)
- I know we will definitely be doing more events at Shoreditch Town Hall in the future! I'm absolutely overjoyed by the feedback we've received from attendees, which is a testament to the seamlessness, professionalism, and strong work ethic exhibited by everyone on the team. So, I just want to say a massive thank you! It has been an absolute pleasure working with you all, and we look forward to sharing some pictures and content with you as agreed. We appreciate you guys so much! – Too My Sisters (Cultural Hire)

TALENT DEVELOPMENT

Continuing STH's work supporting the artistic community with free or subsidised space to develop their work and practice, the charity offered subsidised space to the following artists/companies, in addition to the 21 artists who made use of the Last-Minute Rehearsal Space Initiative.

- | | |
|-----------------------------------|-----------------------------|
| • RSC | • Coney |
| • The Majorettes | • Something for the Weekend |
| • Theatre Re | • Peut-Etre Theatre |
| • National Centre For Circus Arts | • Tiny Dragon Productions |
| • Rachel Mars | • Theatre Rites |
| • Good Chance | • Speakeasy Project |
| • Cardboard Citizens | |

Shoreditch Town Hall Trust

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Report of the Trustees

for the year ended 31 March 2025

STH also supported the following artists/companies with fully subsidised in-kind residency space or subsidised / free space in addition to the 126 individual artists who made use of the free Artist Workspace:

Residency

- Ballet Queer
- piss/CARNATION;
- Kaajel Patel;
- Victor Esses;
- Elisabeth Gunawan;
- The Great Regeneration Scheme
- Symone
- Emma Spearing

Subsidised or Free Space

- Aimee Grinter
- curly
- Darkfield
- Emma Spearing
- Fabio Lezonli
- Fag Packet
- FEMMI
- Grace Quigley
- Home Live Art
- Julia Grogan
- Keir Cooper
- Libby Liburd
- Louise Orwin
- Millie Barber
- Orange Moon Theatre Co
- Pecs
- Queer Noise
- The Great Regeneration Scheme Residency
- Theatre Uncut
- ThisEgg / Josie Dale Jones
- Vogue Rites

EVENT HIRES & COMMERCIAL INCOME DEVELOPMENT

2024 - 25

Hire income from commercial events totalled £248,170. Higher level enquiries came from The Assembly: Craftworks Exhibition, Niemierko for a private wedding, IPA, Gail's Bakery, TIGA and KIN Christmas parties.

In Q1 we exceeded budget, predominantly due to Craftworks and the Niemierko wedding taking over the building plus Netflix filming and the repeat hires of Blue Array and City University.

Budget was also exceeded for Q2 with two fashion shows in The Ditch and the Gail's Bakery conference along with the return of a polling station for Hackney Council and a wedding ceremony.

Q3 saw the introduction of the KIN Christmas party run which sold four dates and has paved the way for future successful years and a three year agreement with KIN. This quarter was disappointingly under budget despite some good value bookings from KIN, IPA conference, TIGA awards ceremony and filming bookings. This was due to a higher budget to hit of £180K, as previous Q3's have hosted lucrative bookings, and a slow October/November across the industry.

Q4 is always a quieter month for commercial bookings and was also under budget with some smaller hires coming in, although some of this income was made up for in other quarters.

TOWN HALL TENANTS

The Town Hall continued to lease office and restaurant space in the building to six tenants through 2024/25, namely:

- **The Clove Club**
- **HTC Architects** (previously called Godsmark Architecture)
- **My Accomplice**
- **Sample & Hold** (left in October 2024)
- **Time Based Arts**
- **Renee Materials Plus** (Temporary tenant from August 2024)
- **Alex Palmer and Mark Murphy** (Temporary tenants from April 2025)
- **Setex Global** (from June 2025)

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for the year ended 31 March 2025

With Sample and Hold's departure, we worked hard to rent their room and had a tenant all lined up from Wide Awake Community, which sadly fell through at the last minute due to his health. With Unit 12 still empty and The Ladies Powder Room also now vacant we engaged an estate agent to work with us to help promote the offices and deal with the potential interest. The Ladies Powder Room was rented from June 2025. Unit 12 remains empty. There is the additional risk that My Accomplice would like to leave soon. The Clove Club de-merger took place and they are currently not in a financial position to extend into our basement. In the meantime, we have rented out that basement room for a temporary amount of time at a low rate to Renee Materials who is a sustainable, ethical company that is rooted in Hackney and brings in new people to the building twice a week. We have also turned another quieter room into a temporary office for 2 freelancers – Alex Palmer and Mark Murphy.

STH no longer leases roof space for antennae to Optimity, who used to provide our broadband, Wi-Fi and telephony suppliers, we have cut most of our ties with Optimity and found a much cheaper broadband suppliers so the loss of rent for the roof space has evened out.

CAPITAL & BUILDING DEVELOPMENT

Work continues to raise funds for the Town Hall's capital expenditure. Following the completion of the property transaction with The Office Group (TOG). STH is in continual dialog with Hackney Council to have a further share of the portion received by the Council because of this deal. The CEO has submitted significant materials and arguments to encourage the Council to consider the request favourably. We continue to have monthly meetings with the Council. The charity remains optimistic, but is in competition with other buildings in need within the borough. By the end of March 2025, there was no date as to when the deal would be finalised or if additional funds would be secured from Hackney Council.

STH used some of the TOG income to add £100K to reserves, with the remainder being available for capital projects. In 2025 we built the ramp that had been planned for many years in the front of the building benefitting both STH and The Clove Club. Work has also been ongoing on the tower to ensure it is safe with plans to wrap the tower with a netting to bide some more time for fundraising. Urgent safety works took place in the Assembly Hall Roof and there are plans to replace the very old boilers after several winters with them breaking down.

The CEO has been focusing on sustainability and ensuring that work that is done is sustainable but also changes to the building to save carbon emissions and running costs. We raised £12,000 funding to carry out an extensive retrofit assessment for the building which has shaped funding applications since. We also raised £10,000 to change all our lighting fixtures in the communal areas to LED lamps, the project costs were much higher than this but we pay it back via a pay as you save scheme.

A Buildings Committee was formed to oversee the capital project, including Trustees, an independent advisor and a member of Hackney Council.

All capital and building development activity continues to be supported by Reed Watts Architects.

Cyclical maintenance and refurbishment works continued throughout the financial year for small repairs.

A NOTE ON EXTERNAL RISKS

Trustees remain very aware of the continued challenges facing STH, relating to the cost of living (including fuel prices), the film strikes, managing a building that is over 150 years old and the general volatile world in which we find ourselves. STH has taken prudent steps to ensure financial stability and long-term viability, including significant cost-cutting across the organisation, diversification of income streams, reduction of risk across the cultural programme, and securing additional funding where possible. Acknowledgement and thanks to all staff members (both permanent and casual) for their continued commitment to the organisation and its future are recorded by Trustees, and thanks to the leadership team in helping to steer the business during difficult times without losing sight of the organisation's driving values.

The Trustees regularly review major risks to which the Trust is exposed, through the presentation of a Risk Register at every Finance, Audit & Risk sub-committee meeting. The Trustees are satisfied that there are adequate systems to mitigate risks as identified.

Whilst there is no doubt that further challenges lie ahead in future years of slow and, often, volatile recovery, Trustees believe that STH has adequate resources to continue operating for at least the next 12 months.

Shoreditch Town Hall Trust

(A Charity Group)

Report of the Trustees

for the year ended 31 March 2025

Statement of Public Benefit

Shoreditch Town Hall has continued to invest in a significant historic and community asset, a Grade II listed building previously at risk, to the tune of £2.9m since 2013. These works have made the building more physically accessible than at any point in its history and allowed it to operate freely as a place of public entertainment, enabling 30,000 people a year – many of whom are first-time visitors – to enjoy and participate in a world-class cultural, live events and community programme in Hackney that prides itself on accessibility, inclusivity and quality. None of these audiences, participants and community groups were previously engaging with the building in the way that they are now, simply because the artistic and community programmes we now offer never used to exist. This is creating a significant legacy in terms of long-term engagement with the building, creative learning and cultural understanding, social cohesion, and civic pride.

Trustees' Responsibilities in relation to the Financial Statements

The Trustees (who are also directors of Shoreditch Town Hall Trust for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Practice) as modified by the Financial Reporting Standard for Small Entities (January 2015).

Company law requires the Trustees 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 the group, and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period.

In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and 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; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and charity law and regulations. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention of fraud and other irregularities.

Statement as to disclosure of information to auditors

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

Auditor

Sayer Vincent LLP, statutory auditor, have indicated their willingness to be proposed for re-appointment in accordance with Section 485 of the Companies Act 2006.

The Trustees have determined that the charitable company be audited under the Companies Act 2006. The charitable company is required to be audited under charities legislation for the year ended 31 March 2025.

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

The Trustees acknowledge and confirm their responsibilities for preparing the financial statements and providing appropriate information to the auditors as detailed above.

This report was approved by the Board of Trustees and signed on their behalf on 11 December 2025 by:

Tamsin Ace
Chair of Trustees

Shoreditch Town Hall Trust

(A Charity Group)

Independent Auditor's Report to the Members of Shoreditch Town Hall Trust

Opinion

We have audited the financial statements of Shoreditch Town Hall Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and the notes to the financial statements, 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's and the parent charitable company's affairs as at 31 March 2025 and of the group's 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 group financial statements section of our report. We are independent of the group and parent charitable 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 Shoreditch Town Hall Trust'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.

Other information

The other information comprises the information included in the trustees' annual report, than the group financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the group 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. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the group financial statements or our knowledge obtained in the course of 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 this gives rise to a material misstatement in the group financial statements themselves. 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.

Opinion on other matter 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' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements
- The trustees' annual 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 the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

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

- Adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent charitable company financial statements are not in agreement with the accounting records and returns; or

Independent Auditor's Report to the Members of Shoreditch Town Hall Trust

- 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; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the parent charitable company 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 group's and the parent charitable 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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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 are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the group's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the group operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the group from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Shoreditch Town Hall Trust

(A Charity Group)

Independent Auditor's Report to the Members of Shoreditch Town Hall Trust

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 regulation 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.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Judith Miller (Senior statutory auditor)

Date: 11 December 2025

for and on behalf of Sayer Vincent LLP, Statutory Auditor

110 Golden Lane, LONDON EC1Y 0TG

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

Shoreditch Town Hall Trust

(A Charity Group)

Consolidated Statement of Financial Activities

incorporating an income and expenditure account

for the year ended 31 March 2025

				2025	2024
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
Notes		£	£	£	£
Income from:					
Donations and legacies	3	538,929	110,000	648,929	1,177
Charitable activities	4	584,459	-	584,459	674,962
Other trading activities	5	214,533	-	214,533	226,356
Investments	6	7,783	-	7,783	2,138
Other income	7	-	-	-	5,235
Total income		1,345,704	110,000	1,455,704	909,868
Expenditure on:					
Raising funds	8	20,762	-	20,762	20,881
Charitable activities	9	1,008,643	903	1,009,546	1,082,686
Total expenditure		1,029,405	903	1,030,308	1,103,567
Net operating income / (expenditure)		316,299	109,097	425,396	(193,699)
Transfers between funds	29	(4,945)	4,945	-	-
Net movement in funds		311,354	114,042	425,396	(193,699)
Reconciliation of funds:					
Total funds brought forward		127,934	2,421	130,355	324,054
Total funds carried forward	23	439,288	116,463	555,751	130,355

All incoming resources and resources expended are derived from continuing activities.

The statement of financial activities incorporates an income and expenditure account.

The accompanying accounting policies and notes form an integral part of these financial statements.

Shoreditch Town Hall Trust

(A Charity Company Limited by Guarantee, company number 03539597)

Charity Statement of Financial Activities

incorporating the income and expenditure account

for the year ended 31 March 2025

		2025		2024
		Unrestricted Funds	Restricted Funds	Total Funds
		£	£	£
Income from:				
Donations and legacies		538,929	110,000	648,929
Charitable activities		584,459	-	584,459
Other trading activities		188,025	-	188,025
Investments		7,783	-	7,783
Other income		-	-	-
Total income		1,319,196	110,000	1,429,196
Expenditure on:				
Charitable activities		1,008,584	903	1,009,487
Total expenditure		1,008,584	903	1,009,487
Net income / (expenditure)		310,612	109,097	419,709
Transfers between funds	29	(4,945)	4,945	-
Net movement in funds		305,667	114,042	419,709
Reconciliation of funds:				
Total funds brought forward		127,940	2,421	130,361
Total funds carried forward	25	433,607	116,463	550,070

All incoming resources and resources expended are derived from continuing activities.

The statement of financial activities incorporates an income and expenditure account.

The accompanying accounting policies and notes form an integral part of these financial statements.

Shoreditch Town Hall Trust

(A Charity Company Limited by Guarantee, company number 03539597)

Consolidated and Charity Financial Positions

as at 31 March 2025

	Notes	The Group		The Charity	
		2025	2024	2025	2024
		£	£	£	£
Fixed assets					
Tangible fixed assets	12, 13	175,564	5,322	175,564	5,322
Leasehold assets	14	1,247,169	-	1,247,169	-
Investments	15, 16	-	-	2	4
		<u>1,422,733</u>	<u>5,322</u>	<u>1,422,735</u>	<u>5,326</u>
Current assets					
Stocks	17	3,478	5,242	-	-
Debtors	18	346,835	152,288	388,206	185,921
Cash at bank and In hand		<u>681,262</u>	<u>326,999</u>	<u>636,986</u>	<u>297,897</u>
		1,031,575	484,529	1,025,192	483,818
Creditors: falling due within one year	19	<u>658,211</u>	<u>359,496</u>	<u>657,511</u>	<u>358,783</u>
Net current assets/(liabilities)		<u>373,364</u>	<u>125,033</u>	<u>367,681</u>	<u>125,035</u>
Total assets less current liabilities		1,796,097	130,355	1,790,416	130,361
Creditors: falling due after one year		1,240,346	-	1,240,346	-
Net assets		<u>555,751</u>	<u>130,355</u>	<u>550,070</u>	<u>130,361</u>
The funds of the charity					
Unrestricted funds		439,288	127,934	433,607	127,940
Restricted funds	27	<u>116,463</u>	<u>2,421</u>	<u>116,463</u>	<u>2,421</u>
Total charity funds	23,25	<u>555,751</u>	<u>130,355</u>	<u>550,070</u>	<u>130,361</u>

This report was approved by the Board of Trustees and signed on their behalf on 11 December 2025:

Tamsin Ace
Chair of Trustees

The notes on pages 19 to 28 form part of these accounts.

Shoreditch Town Hall Trust

(A Charity Group)

Consolidated and Charity Cash Flows

for the year ended 31 March 2025

	2025 £	2024 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	425,396	(193,699)
Adjustments for:		
Depreciation charges	7,358	2,383
Dividends, interest and rents from investments	(7,783)	(2,138)
(Increase)/decrease in stocks and work in progress	1,764	894
(Increase)/decrease in debtors	(194,547)	(67,708)
Increase/(decrease) in creditors	298,715	173,057
Increase/(decrease) in long term creditors	1,240,346	-
Net cash provided by/(used in) operating activities	1,771,249	(87,211)
Cash flows from investing activities:		
Dividends, interest and rents from investments	7,783	2,138
Purchase of property, plant and equipment	(1,424,769)	-
Net cash provided by/(used in) investing activities	(1,416,986)	2,138
Change in cash and cash equivalents in the reporting period	354,263	(85,073)
Cash and cash equivalents at the beginning of the reporting period	326,999	412,072
Cash and cash equivalents at the end of the reporting period	681,262	326,999
	2025 £	2024 £
Analysis of cash and cash equivalents		
Cash in hand	681,262	326,999
Total cash and cash equivalents	681,262	326,999

Shoreditch Town Hall Trust

(A Charity Group)

Group Accounting Policies for the year ended 31 March 2025

Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with:

- a) Applicable UK accounting standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".
- b) 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) - (Charities SORP FRS 102);
- c) the Companies Act 2006.
- d) the Charities Act 2011.

Group financial statements

These financial statements consolidate the results of the charity and its wholly-owned subsidiaries, Shoreditch Town Hall Trading Limited and Ditch Productions Limited on a line by line basis.

These consolidated accounts include the trading accounts, assets and liabilities of the group subsidiary companies.

Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

The group's income is derived from both non self-generated sources, such as grants, service level agreements and other governmental or NGO sources and self-generated sources, such as bar income, hire income etc. The trustees consider that there are no material uncertainties about the likelihood that this support will continue, and accordingly, the accounts have been prepared on a going concern basis.

Restricted Funds

Restricted funds are to be used for specified purposes as laid down by the funder. Direct and support expenditure which meets these criteria are identified to the fund together with a fair allocation of other costs.

Commercial trading activities

Income from commercial trading activities (bar income, tickets sales etc.) is included in the period in which the group is entitled to receipt. Incoming resources include the trading receipts of the subsidiary company, excluding vat.

Income recognition

Income is recognised when group companies have a contractual or other right to its receipt, it is probable that the income will be received and that the amount can be measured reliably. Income with conditions attached to its receipt is recognised when those conditions have been fulfilled.

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

In accordance with Charity SORP 2025, lease arrangements where the payments are below market rate but are higher than a nominal amount as a result of the lessor choosing to accept a lower rent for the philanthropic intention of providing a benefit to the lessee are social donation leases. Where conditions are appropriate, the difference between the fair value of the lease and the actual cost is recorded as a non-exchange component and recorded in Donations.

Revenue grants

Revenue grants are credited to incoming resources on the earlier of when they are received or when they are due. If they relate to a specified future period they are deferred.

Deferred income

Income received which is contractually or otherwise not expendable until a future period is deferred.

Shoreditch Town Hall Trust

(A Charity Group)

Group Accounting Policies for the year ended 31 March 2025

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. The charity is registered for VAT and accordingly expenditure excludes VAT where appropriate.

Expenditure included in Raising Funds includes amounts incurred in obtaining grants and other donations.

Charitable expenditure includes those costs expended in fulfilling the charity's principal objects, as outlined in the Report of the Trustees. These include grants payable, governance costs and an apportionment of support costs.

- Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the independent audit and legal fees.
- Rentals under operating leases are charged as incurred over the term of the lease.

Costs are allocated directly to projects where they can be identified as relating solely to that project. Other costs are allocated between the funds based on staff time spent on the fund activities or other appropriate criteria.

Operating Lease

The building occupied by the charity, is rented from the London Borough of Hackney. Rents payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease(s).

Lease premiums paid on acquiring long leasehold interests are capitalised as leasehold assets at fair value. These are amortised on a straight-line basis over the term of the lease, reflecting the period over which the charity benefits from the asset.

Lease premiums received on the grant of long leasehold interests are recognised as deferred income. The income is released to the Statement of Financial Activities on a straight-line basis over the period of the lease.

Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Technical equipment	- 20% on cost
Fixtures & fittings	- 10% on cost
Office equipment	- 25% on cost
Leasehold improvements	- 4% on cost
Leasehold assets	- over period of lease

Items of technical equipment are only capitalised where the purchase price exceeds £2,000.

Items of fixtures & fittings are only capitalised where the purchase price exceeds £10,000.

Items of equipment are only capitalised where the purchase price exceeds £1,000.

Investments

Investments in subsidiaries are held at cost.

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Shoreditch Town Hall Trust

Notes to the Consolidated Accounts

for the year ended 31 March 2025

1 Incoming resources

The incoming resources and surplus are attributable to the principal activities of the charitable group

2 Net incoming resources	Group		Charity	
	2025	2024	2025	2024
<i>Net incoming resources are stated after charging:</i>	£	£	£	£
Auditor's fees - audit services	14,100	14,130	14,100	14,130
Auditor's fees - other services	1,800	-	1,800	-
Depreciation - owned assets	7,358	2,383	7,358	2,383

3 Donations and legacies	Unrestricted	Restricted	2025 Total	Unrestricted	Restricted	2024 Total
	£	£	£	£	£	£
Donations	538,929	-	538,929	1,177	-	1,177
Grants	-	110,000	110,000	-	-	-
	<u>538,929</u>	<u>110,000</u>	<u>648,929</u>	<u>1,177</u>	<u>-</u>	<u>1,177</u>

4 Charitable activities	Unrestricted	Restricted	2025 Total	Unrestricted	Restricted	2024 Total
	£	£	£	£	£	£
Cultural programme	239,555	-	239,555	217,673	-	217,673
Event hires	248,170	-	248,170	360,601	-	360,601
Technical & production hire	96,434	-	96,434	95,688	-	95,688
Miscellaneous	300	-	300	1,000	-	1,000
	<u>584,459</u>	<u>-</u>	<u>584,459</u>	<u>674,962</u>	<u>-</u>	<u>674,962</u>

5 Other trading activities	Unrestricted	Restricted	2025 Total	Unrestricted	Restricted	2024 Total
	£	£	£	£	£	£
Office space rentals	185,244	-	185,244	193,942	-	193,942
Lease premium	2,781	-	2,781	-	-	-

Shoreditch Town Hall Trading Limited

Bar income	26,508	-	26,508	32,414	-	32,414
	<u>214,533</u>	<u>-</u>	<u>214,533</u>	<u>226,356</u>	<u>-</u>	<u>226,356</u>

6 Investments	Unrestricted	Restricted	2025 Total	Unrestricted	Restricted	2024 Total
	£	£	£	£	£	£
Bank interest received	7,783	-	7,783	2,138	-	2,138
	<u>7,783</u>	<u>-</u>	<u>7,783</u>	<u>2,138</u>	<u>-</u>	<u>2,138</u>

7 Other income	Unrestricted	Restricted	2025 Total	Unrestricted	Restricted	2024 Total
	£	£	£	£	£	£
Miscellaneous income	-	-	-	4,444	-	4,444
Damage deposits forfeited	-	-	-	791	-	791
	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,235</u>	<u>-</u>	<u>5,235</u>

8 Raising funds	Unrestricted	Restricted	2025 Total	Unrestricted	Restricted	2024 Total
	£	£	£	£	£	£
<u>Shoreditch Town Hall Trading Ltd</u>						
Personnel costs	6,396	-	6,396	8,108	-	8,108
Equipment	1,033	-	1,033	1,859	-	1,859
Purchases	13,333	-	13,333	10,914	-	10,914
	<u>20,762</u>	<u>-</u>	<u>20,762</u>	<u>20,881</u>	<u>-</u>	<u>20,881</u>

Shoreditch Town Hall Trust

Notes to the Consolidated Accounts

for the year ended 31 March 2025

9 Charitable activities			2025			2024
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Cultural Programme	102,064	-	102,064	129,789	-	129,789
Event hires	36,562	-	36,562	50,698	-	50,698
Technical & production hire	56,724	-	56,724	58,923	-	58,923
Capital & building development	(4,945)	-	(4,945)	-	9,068	9,068
Communications & audiences	30,248	-	30,248	29,719	-	29,719
Staffing & governance	517,405	-	517,405	514,943	-	514,943
Finance, IT & administration	75,718	903	76,621	64,506	-	64,506
Venue & facilities	194,867	-	194,867	225,040	-	225,040
	<u>1,008,643</u>	<u>903</u>	<u>1,009,546</u>	<u>1,073,618</u>	<u>9,068</u>	<u>1,082,686</u>

11 Staff costs	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Staff salaries	466,395	438,465	461,854	445,787
Staff social security	36,824	29,655	36,824	29,655
Staff pensions	9,836	17,845	9,836	17,845
	<u>513,056</u>	<u>485,965</u>	<u>508,515</u>	<u>493,287</u>

The charity considers its key management personnel to be the trustees and the executive director. The total employment benefits of the executive directors is detailed below.

No remuneration was paid to any trustee or their associates for services as a trustee during the year ended 31 March 2025 nor to 31 March 2024.

Key management personnel	2025	2024
	£	£
Average number of executive directors	1.0	1.0
Staff salaries	53,900	52,909
Staff social security	6,183	5,942
Staff pensions	1,321	9,088
	<u>61,404</u>	<u>67,939</u>

Employees paid in excess of £60,000 during the current year and previous year:

	None	None	None	None
Average number of (non-casual) employees during the year	<u>13</u>	<u>14</u>	<u>13</u>	<u>14</u>

12 Tangible fixed assets: Group	Leasehold improvements	Technical equipment	Fixtures & fittings	Office equipment	Total
	£	£	£	£	£
Cost					
As at 1 April 2024	-	17,878	15,401	19,131	52,410
Additions	174,769	-	-	-	174,769
As at 31 March 2025	<u>174,769</u>	<u>17,878</u>	<u>15,401</u>	<u>19,131</u>	<u>227,179</u>
Depreciation					
As at 1 April 2024	-	14,557	15,401	17,130	47,088
Charge for the year	2,150	1,376	-	1,001	4,527
As at 31 March 2025	<u>2,150</u>	<u>15,933</u>	<u>15,401</u>	<u>18,131</u>	<u>51,615</u>
Net book value					
As at 31 March 2025	<u>172,619</u>	<u>1,945</u>	<u>-</u>	<u>1,000</u>	<u>175,564</u>
As at 31 March 2024	<u>-</u>	<u>3,321</u>	<u>-</u>	<u>2,001</u>	<u>5,322</u>

Shoreditch Town Hall Trust

Notes to the Consolidated Accounts

for the year ended 31 March 2025

13 Tangible fixed assets: Charity

		Leasehold improvements £	Technical equipment £	Fixtures & fittings £	Office equipment £	Total £
Cost						
As at 1 April 2024	-	-	17,878	15,401	19,131	52,410
Additions	-	174,769	-	-	-	174,769
As at 31 March 2025	-	<u>174,769</u>	<u>17,878</u>	<u>15,401</u>	<u>19,131</u>	<u>227,179</u>
Depreciation						
As at 1 April 2024	-	-	14,557	15,401	17,130	47,088
Charge for the year	-	2,150	1,376	-	1,001	4,527
As at 31 March 2025	-	<u>2,150</u>	<u>15,933</u>	<u>15,401</u>	<u>18,131</u>	<u>51,615</u>
Net book value						
As at 31 March 2025	-	<u>172,619</u>	<u>1,945</u>	<u>-</u>	<u>1,000</u>	<u>175,564</u>
As at 31 March 2024	-	<u>-</u>	<u>3,321</u>	<u>-</u>	<u>2,001</u>	<u>5,322</u>

14 Leasehold assets

		Leasehold assets £	Total £
Cost			
As at 1 April 2024	-	-	-
Additions	-	1,250,000	1,250,000
As at 31 March 2025	-	<u>1,250,000</u>	<u>1,250,000</u>
Depreciation			
As at 1 April 2024	-	-	-
Charge for the year	-	2,831	2,831
As at 31 March 2025	-	<u>2,831</u>	<u>2,831</u>
Net book value			
As at 31 March 2025	-	<u>1,247,169</u>	<u>1,247,169</u>
As at 31 March 2024	-	<u>-</u>	<u>-</u>

15 Investments

	Group		Charity	
	2025 £	2024 £	2025 £	2024 £
Market Value				
As at 1 April 2024	-	-	4	4
Disposals	-	-	(2)	-
As at 31 March 2025	<u>-</u>	<u>-</u>	<u>2</u>	<u>4</u>

Shoreditch Town Hall Trust

Notes to the Consolidated Accounts

for the year ended 31 March 2025

16 Investments in subsidiary: Charity

The results of Shoreditch Town Hall Trading Limited are shown below:

At 31 March 2025, the aggregate share capital and reserves of Shoreditch Town Hall Trading Limited amounted to a surplus of £5,689 (2024: surplus £2) and an operating surplus before tax for the year of £5,687 (2024: deficit £17,832). Shoreditch Town Hall Trading Limited is wholly owned by the Charity and operates a licenced bar. It has been valued at cost in the accounts of the charity.

		2025 £	2024 £
Balance sheet at 31 March:	Tangible fixed assets	-	-
	Current assets	50,311	34,670
		<u>50,311</u>	<u>34,670</u>
	Current liabilities: due within one year	(44,622)	(34,668)
		<u>5,689</u>	<u>2</u>
	Represented by:		
	Share capital	2	2
	Retained profits	5,687	-
		<u>5,689</u>	<u>2</u>
Profit and loss account	Turnover	26,508	32,414
	Cost of sales	(19,729)	(19,021)
	Gross profit	6,779	13,393
	Administration expenses	(1,092)	(31,225)
	Net profit/(loss) for year	5,687	(17,832)
	Retained profit/(loss) brought forward	-	17,832
	Retained profit/(loss) carried forward	<u>5,687</u>	<u>-</u>

The results of Ditch Productions Limited are shown below:

Ditch Productions Limited was wholly owned by the Charity and operated a production house. It did not trade during the year and was dissolved on 3 September 2024.

		2025 £	2024 £
Balance sheet at 31 March:	Tangible fixed assets	-	-
	Current assets	-	-
		<u>-</u>	<u>-</u>
	Current liabilities: due within one year	-	-
		<u>-</u>	<u>-</u>
	Represented by:		
	Share capital	-	2
	Retained profits	-	(2)
		<u>-</u>	<u>-</u>
Profit and loss account	Turnover	-	-
	Cost of sales	-	-
	Gross profit	-	-
	Administration expenses	-	-
	Interest receivable	-	-
	Net profit/(loss) for year	-	-
	Corporation tax charge	-	-
	Retained profit/(loss) brought forward	-	-
	Retained profit/(loss) carried forward	<u>-</u>	<u>-</u>

	Group		Charity	
17 Stocks	2025 £	2024 £	2025 £	2024 £
Stock	3,478	5,242	-	-
	<u>3,478</u>	<u>5,242</u>	<u>-</u>	<u>-</u>

Shoreditch Town Hall Trust

Notes to the Consolidated Accounts

for the year ended 31 March 2025

18 Debtors: amounts falling due within one year	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade debtors	317,401	128,917	317,401	128,917
Other debtors	8,055	1,823	5,504	1,497
Intercompany account	-	-	43,922	33,959
Prepayments	21,379	21,548	21,379	21,548
	<u>346,835</u>	<u>152,288</u>	<u>388,206</u>	<u>185,921</u>

19 Creditors: amounts falling due within one year	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade creditors	74,414	56,504	74,261	56,351
Deposits held	129,940	60,327	129,940	60,327
Credit card	2,151	2,074	2,151	2,074
VAT liability	50,649	46,236	50,102	45,681
Payroll & taxation	10,183	9,179	10,183	9,179
Staff pensions	130	1,975	130	1,975
Accruals	35,133	20,802	35,133	20,797
Deferred income	355,611	162,399	355,611	162,399
	<u>658,211</u>	<u>359,496</u>	<u>657,511</u>	<u>358,783</u>

20 Deferred income reconciliation	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Balance as at 1 April 2024	162,399	48,765	162,399	48,765
Amount released to income earned from charitable activities	(159,134)	(44,065)	(159,134)	(44,065)
Amount deferred in year	352,346	157,699	352,346	157,699
Balance as at 31 March 2025	<u>355,611</u>	<u>162,399</u>	<u>355,611</u>	<u>162,399</u>

Deferred income, summarised below, consists of amounts received in advance for events or performances that begin after the current accounting period and so do not qualify to be treated as income in the current year.

	£	£	£	£
Room hire rental income received for hire periods beginning after the balance sheet date.	328,860	157,632	328,860	157,632
Ticket sales received for performances beginning after the balance sheet date.	18,418	4,767	18,418	4,767
Lease premium: Current portion of lease premium deferred	8,333	-	8,333	-
	<u>355,611</u>	<u>162,399</u>	<u>355,611</u>	<u>162,399</u>

21 Creditors: amounts falling due after one year	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Deferred income: lease premium	1,240,346	-	1,240,346	-
	<u>1,240,346</u>	<u>-</u>	<u>1,240,346</u>	<u>-</u>

22 Deferred income reconciliation	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Amount deferred in year	1,243,127	-	1,243,127	-
Amount released to income earned from charitable activities	(2,781)	-	(2,781)	-
Balance as at 31 March 2025	<u>1,240,346</u>	<u>-</u>	<u>1,240,346</u>	<u>-</u>

Shoreditch Town Hall Trust

Notes to the Consolidated Accounts

for the year ended 31 March 2025

23 The funds of the group: current year	Opening balance	Resources arising	Resources utilised	Other movements	Closing balance
	£	£	£	£	£
<u>Restricted funds</u>					
Restricted income funds	2,421	110,000	(903)	4,945	116,463
<u>Unrestricted funds</u>					
General funds	127,934	1,345,704	(1,029,405)	(4,945)	439,288
	<u>130,355</u>	<u>1,455,704</u>	<u>(1,030,308)</u>	<u>-</u>	<u>555,751</u>
24 The funds of the group: prior year	Opening balance	Resources arising	Resources utilised	Other movements	Closing balance
	£	£	£	£	£
<u>Restricted funds</u>					
Restricted income funds	11,489	-	(9,068)	-	2,421
<u>Unrestricted funds</u>					
General funds	312,565	909,868	(1,094,499)	-	127,934
	<u>324,054</u>	<u>909,868</u>	<u>(1,103,567)</u>	<u>-</u>	<u>130,355</u>
25 The funds of the charity: current year	Opening balance	Resources arising	Resources utilised	Other movements	Closing balance
	£	£	£	£	£
<u>Restricted funds</u>					
Restricted income funds	2,421	110,000	(903)	4,945	116,463
<u>Unrestricted funds</u>					
General funds	127,940	1,319,196	(1,008,584)	(4,945)	433,607
	<u>130,361</u>	<u>1,429,196</u>	<u>(1,009,487)</u>	<u>-</u>	<u>550,070</u>
26 The funds of the charity: prior year	Opening balance	Resources arising	Resources utilised	Other movements	Closing balance
	£	£	£	£	£
<u>Restricted funds</u>					
Restricted income funds	11,489	-	(9,068)	-	2,421
<u>Unrestricted funds</u>					
General funds	294,739	906,763	(1,073,562)	-	127,940
	<u>306,228</u>	<u>906,763</u>	<u>(1,082,630)</u>	<u>-</u>	<u>130,361</u>
27 Restricted funds: group and charity - current year	Opening balance	Incoming resources	Resources expended	Transfers & adjustments	Closing balance
	£	£	£	£	£
Property fabric	2,421	-	-	4,945	7,366
LBH - Ramp project	-	100,000	903	-	99,097
LBH - Lamps project	-	10,000	-	-	10,000
	<u>2,421</u>	<u>110,000</u>	<u>903</u>	<u>4,945</u>	<u>116,463</u>

Shoreditch Town Hall Trust

Notes to the Consolidated Accounts

for the year ended 31 March 2025

28 Restricted funds: group and charity - prior year	Opening balance	Incoming resources	Resources expended	Transfers & adjustments	Closing balance
	£	£	£	£	£
Property fabric	11,489	-	9,068	-	2,421
	<u>11,489</u>	<u>-</u>	<u>9,068</u>	<u>-</u>	<u>2,421</u>

Restricted funds (continued)

Projects financed by restricted funds are supported by unrestricted funding where necessary. This occurs where the funding is in arrears or the incidence of expenditure on the project occurs disproportionately at the beginning of the project compared to the income flows. Where restricted projects end the year with a deficit, this is met by after year-end restricted income or transfers from unrestricted funds.

Fund name	Purpose of restricted funds
Property fabric	Funding the maintenance and improvement programme.
LBH - Ramp project	Contribution to building a ramp from the street to the entrance of the Town Hall to
LBH - Lamps project	Contribution to the cost of changing lighting fixtures to LED lamps.

29 Transfers between funds - current year	General funds	Designated funds	Restricted funds	Endowment funds	Total
General to restricted	(4,945)	-	4,945	-	-
	<u>(4,945)</u>	<u>-</u>	<u>4,945</u>	<u>-</u>	<u>-</u>

Expenditure in 2024 incorrectly treated as restricted funds subsequently identified as funded from income arising in 2025

30 Net assets attributable to funds: group - current year	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
Fixed assets	1,422,733	-	-	1,422,733
Current assets	915,112	116,463	-	1,031,575
Current liabilities	(658,211)	-	-	(658,211)
Long term liabilities	(1,240,346)	-	-	(1,240,346)
Net assets represented by funds	<u>439,288</u>	<u>116,463</u>	<u>-</u>	<u>555,751</u>

31 Net assets attributable to funds: charity - current year	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
Tangible fixed assets	1,422,735	-	-	1,422,735
Current assets	908,729	116,463	-	1,025,192
Current liabilities	(657,511)	-	-	(657,511)
Long term liabilities	(1,240,346)	-	-	(1,240,346)
Net assets represented by funds	<u>433,607</u>	<u>116,463</u>	<u>-</u>	<u>550,070</u>

32 Net assets attributable to funds: group - prior year	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
Tangible fixed assets	5,322	-	-	5,322
Current assets	482,108	2,421	-	484,529
Current liabilities	(359,496)	-	-	(359,496)
Net assets represented by funds	<u>127,934</u>	<u>2,421</u>	<u>-</u>	<u>130,355</u>

33 Net assets attributable to funds: charity - prior year	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
Tangible fixed assets	5,326	-	-	5,326
Current assets	481,397	2,421	-	483,818
Current liabilities	(358,783)	-	-	(358,783)
Net assets represented by funds	<u>127,940</u>	<u>2,421</u>	<u>-</u>	<u>130,361</u>

Shoreditch Town Hall Trust

Notes to the Consolidated Accounts

for the year ended 31 March 2025

34 Taxation

The holding company is a registered charity and does not trade or undertake non-charitable activities and therefore is exempt from tax under UK taxation law.

Shoreditch Town Hall Limited is a trading company and is taxed on its profits at the prevailing small companies rate.

Where funds allow Shoreditch Town Hall Limited donates its profits to Shoreditch Town Hall Trust.

35 Pension commitments

The charitable company contributes to employee defined contribution (DC) stakeholder pension schemes. The assets of the schemes are held separately from those of the charity in independently administered funds.

36 Other financial commitments

Total operating lease commitments

At 31 March 2025, the charity had total commitments of under non-cancellable operating leases as detailed below:

		2025	2024
		£	£
Land & building	99 year lease from 30 August 2002	3,080,000	3,120,000
		<u>3,080,000</u>	<u>3,120,000</u>

37 Transactions with trustees

During the year the charity paid trustee expenses of £223 (2024: Nil).

38 Related parties transactions

During the year the charity paid £Nil (2024: £35,192) to Elisabeth Byrne, a trustee until 21 December 2023. The payments were made under her terms of employment contract with the charity. The services were provided at arms length and were approved by the trustees in accordance with Charity Commission guidance. No payments were made in respect of her activities as a trustee.

During the year the charity paid £53,900 (2024: £17,716) to Julie Tyrrell, a trustee until 21 December 2023. The payments were made under her terms of employment contract with the charity. The services were provided at arms length and were approved by the trustees in accordance with Charity Commission guidance. No payments were made in respect of her activities as a trustee.

39 Holding company status

The holding company is limited by guarantee and has no share capital. The guarantors liability in the event the company is wound up is restricted to a maximum of £1 each.

Accounts

Shoreditch Town Hall Trust

(A Charity Group)

Audited Group Financial Statements

and

Report of the Trustees

for the year ended 31 March 2024

Shoreditch Town Hall Trust

(A Charity Group)

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Shoreditch Town Hall Trust

(A Charity Group)

Report of the Trustees

for the year ended 31 March 2024

The Trustees present their annual report and consolidated financial statements for Shoreditch Town Hall Trust and its subsidiaries for the year ended 31 March 2024. The financial statements comply with applicable accounting standards, the Companies Act 2006 and the Statement of Recommended Practice – Accounting and Reporting by Charities SORP FRS 102.

Reference and Administrative Details

Trustees

The Trustees of Shoreditch Town Hall Trust, who are also directors of the charity company for the purpose of company law, during the year to 31 March 2024 and since that date have been:

Trustees:	Elisabeth L Byrne (until Dec 23) Heather D Clark Charrington (until Dec 23) Tania B Harrison Alexandra K M Jeffreys Jesse Jones Yogeeta Manglani Landen Prescott-Brann Cllr Stephen Race (until Jun 23) Stephen N Robertson Cllr. Anya Sizer Emma Stenning Fern Stoner Julie Tyrrell (from Dec 23)
Chair:	Emma Stenning
Secretary:	Beth Byrne (until Dec 23) Julie Tyrrell (from Dec 23)
Senior management team:	Beth Byrne - Chief Executive Officer (until Dec 23) Julie Flavell - Chief Executive Officer (from Dec 23) Claire Alder - Head of Events Ellie Browning - Head of Cultural Programme Sam Evans - Head of Operations (from Jan 23 to Sep 23) Christie Hill - Cultural Programme Producer (from Oct23) Eda Nacar - Head of Marketing & Communications Devashree Pande - Head of Operations (from Sep23)

Address and Registered Office:

Shoreditch Town Hall, 380 Old Street, London EC1V 9LT

Accountants

Armstrong & Co, Unit 4A, Printing Hous Yard, London E2 7PR

Independent Auditors

Sayer Vincent LLP, 110 Golden Lane, London EC1Y 0TG

Bankers

Natwest Bank PLC, Walthamstow Central Branch, 204 High Street, London E17 7LL

Solicitors

Colman Coyle, Wells House, 80 Upper Street, London, N1 0NU.

Structure, governance and management

Governing Document

Shoreditch Town Hall Trust (STH) is a company limited by guarantee incorporated on 27 March 1998 and a registered charity governed by its Memorandum and Articles of Association.

Report of the Trustees

for the year ended 31 March 2024

Appointment of Trustees

The directors of the charitable company ("the Trust") are Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees. Nominations for new Trustees are put forward following internal consultation and/or external advertisement, and membership is determined against the Trust's Governance Policy and the requirements of the Trust on a strictly equal opportunities basis. Potential new Trustees are given the opportunity to observe a meeting of the Board of Trustees in advance of their appointment being confirmed.

Each Trustee is initially appointed for a period of three years. Up to two Trustees may be nominated by Hackney Borough Council.

Trustee induction and training

New Trustees meet with the Chair and CEO who brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the strategic plan, and the recent financial performance of the charity. New Trustees also have the opportunity to meet with members of the Senior Management Team as part of their induction.

All Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisation

The day-to-day operation of the Trust's affairs is delegated to the CEO who works with a core team of up to 13 full - and part-time - staff. Financial matters are reported on a monthly basis presented in management accounts with fortnightly / monthly updates with the Chair of the Finance, Audit & Risk sub-committee. A Finance, Audit & Risk sub-committee was set up in June 2021 to meet quarterly, a month before each full Board meeting. Four such meetings were held in the year ended 31 March 2024. Strategic and policy matters are presented to, and discussed with, the full board at quarterly Trustee meetings. Reports on cultural programming, learning and community engagement activity, human resources, finance, capital and building development, health and safety issues, and other matters arising are also presented. Four such meetings were held in the year ended 31 March 2024.

Reserves Policy

In accordance with Charity Commission guidelines, Trustees keep reserves under review in order to meet statutory responsibilities and in accordance with its aims of fundraising towards further capital improvements. Reserves have been invested in higher interest accounts at NatWest, which are kept under review to maximise interest earned.

The Trust aims to maintain Reserve Funds of between £130,000 - £180,000, which equates to approximately 8-12 weeks of turnover. At 31 March 2024 it held £127,934 (2023: £312,565) of free reserves.

The year began with £313K in free reserves and £11K in restricted. The reserves were continually drained throughout the year, but with much better months in November 23 and March 24 which helped restore the income. We ended the year with £130.4K of total reserves.

While the current financial year has not been without its financial challenges, recently receiving the income from the lease re-gear which has been planned for a long time has enabled Shoreditch Town Hall to feel in a slightly more comfortable financial position. This sits alongside a more favourable looking outcome for commercial income in 2025 / 2026.

Strategy 2021-25

Our Vision

To be a leading venue of pioneering contemporary culture at the centre of East London life, helping to amplify marginalised voices within our local community.

Our Mission

To develop our landmark building and animate it with an adventurous programme of cultural and live events, harnessing the Town Hall's history as a home for its diverse and multicultural community.

Report of the Trustees
for the year ended 31 March 2024

Our Driving Values

- Welcome:
We will champion an open and inclusive approach, aiming to reduce physical and psychological barriers people face when accessing our building and the work we do, in order that people feel safe and welcome to work or visit with us. Acknowledging the building's physical attributes (and sometime limitations), we will embrace its heritage and past stories to inform and inspire the work we produce. We believe that our programmes, workforce and organisational culture should genuinely reflect the range of backgrounds that make up the communities we serve.
- Progress:
Just like our founders, we are a flexible, forward-thinking, progressive organisation that explores new ideas, relishes experimentation, and challenges assumptions. We embrace an adventurous spirit, relishing in the unexpected and the new whether that be artistically or entrepreneurially. We want to effect positive social change with, and for, the people we encounter.
- Collaboration:
We believe that collaborating with people from all backgrounds is the key to success. We value open, transparent and robust relationships, expecting all collaborators to share our driving values. We aim to champion local life, nurturing new and existing relationships with residents, businesses, schools and community groups. We collaborate creatively, enabling a rich learning and development environment to artists that celebrates the journey as much as the end result.
- Sustainability:
We exist because of the landmark Grade II listed building we inhabit, and which we have a duty to preserve. However, to best protect its future, we must continue to evolve and develop it whilst finding ways to reduce the negative impact we have on the environment. We will both measure and improve our ecological performance, working with our staff, associates, and external partners to ensure that we remain environmentally responsible and embed sustainable practices throughout our work.
- Resilience:
We will develop our business model, income streams, environmental sustainability and good governance in order to strengthen our independence, agility and long-term resilience, ensuring the organisation is enjoyed for generations to come.

Annual Review 2023/24

The final position for the financial year in question was an income of £909,868 and expenditure of £1,103,567 giving the charity an overall loss of £193,699. Q1 and Q2 proved challenging, with a scarcity of commercial events in Q1 and continued staff recruitment, retention and absence issues. This was compounded in Q2 because of limited availability for commercial hires (due to the RSC's regular takeover of the building), restricting the ability of the charity to catch up on the shortfall of Q1. Q3 exceeded target in October, thanks to a large scale one-off event, and Q4 also exceeded target in March due to a week's filming for a TV production. In Q1-3 the SAG/AFTRA strikes stalled filming on many projects, which saw the charity fall below the typically expected income from film location hires.

Alongside this, costs generally rose with inflation across the board. Fuel prices were still high which effected utility bills, but steps were made towards the end of the year to work with a broker who were able to reduce costs on the charity's behalf. Brexit and the covid crisis didn't evidently affect operations in 23/24.

Trading income was substantially behind target owing to reduced commercial and cultural hire activity (which, traditionally, are the Charity's biggest earners) and profit margins were reduced, due to stock cost inflation and staff agency costs.

Staffing

The Charity bid a fond farewell to CEO Beth Byrne at the end of December 2023. Beth had served the company with immense care and skill, significantly progressing the much-needed plans for the large-scale capital repairs and improvements of the Town Hall, along with steering the company to flourish creatively. In her stead, the Trustees were delighted to appoint Julie Flavell as interim CEO, confirming her position as permanent in May 2024. Julie has made an exceptional start to her tenure, prioritising connection with the local community, and driving forward progress on the capital plans.

Report of the Trustees
for the year ended 31 March 2024

Staff retention and recruitment remained challenging during the year, with the Charity initially losing the Head of Operations and the Visitor Services Manager, positions both fundamental to the building's opening and running. The recruitment took much longer than it should, but we were eventually delighted to appoint two excellent new members of staff. The Head of Programming went on maternity leave and was replaced by an excellent cover who continued to progress her plans. The Production Manager departed at the end of March 2024, and recruitment was very difficult, but a replacement was eventually appointed and started in April 2024. Finally, the Marketing Officer left after being with the charity for three years, but we were able quickly to recruit a new postholder with lots of energy and experience, who started in January 2024. In September STH held a board and SMT strategy away day to discuss the challenges of the organisation, where it was decided to raise all staff wages (apart from the CEO) by 3% in December 2023 to help retain staff.

Despite these challenges, the organisation held firm to its values regarding its programme and offer. Having clearly articulated its vision, mission and driving values, staff spent time realising these qualities into their working model in order to deliver upon them effectively.

Programming events, both cultural and commercial, with these values at their core, enabled STH further to diversify its audiences for another year. The new CEO began work to increase more community use in the building, an emphasis that could in turn help to raise more funding from Hackney Council, via a new agreement with The Office Group (TOG - see below). Experimenting with the programme was limited in early 2024 due to the volatile financial situation in 2023. However, some collaborations were strengthened (e.g. Arg Fest and Ballet Queer) while some new ones were formed (e.g. WOW and Hackney Impact).

The STH bi-annual report, to be published in April 2025, will illustrate the charity's resilience and progress in the face of significant sector challenges, keeping the organisation's profile strong with stakeholders and potential funders.

The charity's accumulated funds at the end of the financial year were £130K, with a further £100K expected in the next financial year as a result of the new agreement with TOG.

CULTURAL & COMMUNITY PROGRAMME

STH's cultural and community activity saw a successful increase in partnership working, artist development opportunities and locally focused programming. The charity achieved 234% of target audience over 103 of performances, and featured a wide range of events spanning theatre, dance, music, cabaret, comedy, talks, workshops and community events.

In 2023/24, STH

- Presented Jo Fong and George Orange's dance/theatre piece *The Rest of Our Lives* and Emmy the Great's music gig as part of Kakilang Festival (Southeast and East Asian Contemporary Art company, previously Chinese Arts Now).
 - *"Fun and entertaining"* - Audience response, *The Rest of Our Lives*
 - *"Emmy the Great were the perfect way to close the Kakilang Festival"* - Audience response for *Emmy the Great*
 - *"Excellent relaxed venue and event, perfect for the crowd and audience"* - Audience response for *Emmy the Great*
- Hosted *When All Is Said* from Fuel Theatre - a collection of 5 short plays, written by 5 Black trans people, delivered over the phone. The 5-day run provided a total of 200 short play slots. An allocation of free slots were offered to LGBT+ groups and audiences could also engage in an online Q&A with the writers and an in-person workshop with dramaturg Deirdre O'Halloran.
- Presented *One-Drum Foundation's Festival of Highlife* – a family-friendly concert in the Assembly Hall celebrating the rich musical cultural of Highlife music. Local participants of all ages from our monthly drumming sessions performed an opener and audiences were invited to have a go playing the drums. This event returned later in the year.
 - *"The performance reached far beyond my expectations, interactive, engaging, fun, community and connection. Brilliant work to all involved!!"* - Audience response
 - *"It's brilliant that Shoreditch Town Hall supports artists like this. So great for the community & those in it."* - Audience response
- Launched a new initiative to offer last minute rehearsal space at nominal rates to artists and companies and alongside this a new artist mailing list to publicise workshop opportunities and ticket deals.
 - *"I'm very happy, because I've been looking for affordable rehearsal space for a while, and now I can finally keep working on my project."* - Participant
 - *"I'm a long-term ill artist on low income, so to get a week of free rehearsal space would be of invaluable help to make this happen in time. Thank you!"* - Participant
 - *"Thank you so much for this kind offer!"* - Participant
- Produced *Swing Into Spring* in collaboration with Swing Dance UK, featuring music from DJ Simon "Mr Kicks" Selmon, cabaret performances from the Diamond Girls, and live swing band King Groovy & the Horn Stars.

Report of the Trustees

for the year ended 31 March 2024

- Welcomed back London Metropolitan University to the Ditch with performances created by their final year Theatre and Performance BA students.
- *Hosted the return of the Tower Hamlets Music & Education Service (THAMES) with their annual concert celebrating young musicians from Tower Hamlets schools.*
 - "I just wanted to pass on our thanks for everything yesterday and in the lead up to the event. We were very happy with how the concert went, and as ever things were made so much easier by your fantastic team who were on hand to provide help and support throughout. It was a great pleasure to be able to run in the Assembly Hall again and having heard from many of our schools I know that the performers greatly enjoyed the experience and were thrilled to be able to perform on your stage." - Event leader
- *Supported Hackney-based education charity Ministry of Stories to bring young people through local schools to the venue as part of their speech writing programme.*
- *Co-produced The Friday Night Show for a second year as part of ARGComFest 2023 as well as housing ARGComFest for their weekend comedy festival of Fringe previews and work-in-progress shows. Offering live captioning for the first time.*
 - "Brilliant evening. Well done!" - Audience response, The Friday Night Show
 - "I thought the venue is perfectly sized for comedy" - Audience response, The Friday Night Show
 - "An excellent bill of comedy and brilliantly curated so there was something for everyone" - Audience response, ARGComFest Weekend
- Introduced a new ticket concession rate for Hackney residents, including local Tower Hamlets postcodes in the offer too.
- Supported the development of and presented LUNG's Woodhill – a physical, documentary piece about three deaths at Woodhill prison. The show came with a petition for government to review standards at the prison.
 - ★★★★★ "Campaigning theatre is reimagined with astonishing force" - The Guardian
 - ★★★★★ "a dazzling show that does justice to injustice" - Evening Standard
 - ★★★★★ "LUNG has created something impressive and rare here: a piece of theatre ambitious in both political aim and artistic achievement." - WhatsOnStage
 - "One of the best shows I have seen in 2023 - very powerful and emotional" - Audience response
- Presented Clod Ensemble in collaboration with Nu Civilization orchestra for two performances of The Black Saint and the Sinner Lady as part of London Jazz Festival. A unique performance and offer for audiences to listen, watch or join in.
 - ★★★★★ "The slinky grooves of Charles Mingus animate the expressive dancers of Clod Ensemble, who sweep up the crowd in a joyful celebration of movement" - The Guardian
 - "Brilliant atmosphere and energy - such skilled performers - so inclusive and joyful - a once in a lifetime event - very special" - Audience response
 - "The whole show was amazing from band to dancers with the encouraged participation making it a night not to forget" - Audience response.
- Presented the Top of the Slops Final (the UK's first paid drag competition), supporting the company to scale up from smaller and more DIY venues.
- Opened our doors as part of Open House Festival 2023 – the world's largest architecture festival. Staff led guided tours to visitors across the day.
- Hosted British Youth Music Theatre's festive concert Let It Snow platforming 160 young people from across the UK.
 - "The young people had a wonderful day, and our feedback from the night has been hugely positive. Thank you for your support and guidance in the lead up to the event, and Maggie please thank the tech team – we had a great and very smooth time through both tech and the show!" - Event leader
- Hosted London Youth Choir for their annual festive concert featuring talented young Londoners singing classic songs and contemporary carols.
- Presented A Cocoa Butter Club Christmas Show in the Assembly Hall
 - "Very entertaining and great cast with amazing performances" - Audience response
 - "I would just like to thank the performers for a fantastic performance" - Audience response
- As part of MimeLondon (previously London International Mime Festival) presented Ad Infinitum's Last Rites – an epic non-verbal solo show about grief and ritual in a collaboration between Ramesh Meyyappan and George Mann.
 - ★★★★★ "An absolutely exceptional piece of work that explores understanding of grief, absence and communication with humanity, humour and even through its very form." - Everything Theatre
 - ★★★★★ "A gorgeous display of humanity which cyclically warms and breaks your heart, this production is as real, raw and beautiful as it gets." - The Reviews Hub

Report of the Trustees

for the year ended 31 March 2024

- *"I felt this was an exceptional piece of work that gives access to a wider audience through its own innovative form"* - Audience response
- As part of MimeLondon (previously London International Mime Festival) presented Vamos Theatre's The Boy on the Roof – a story about an unlikely friendship from the UK's leading full mask theatre company.
 - ★★★★★" Poignant exploration of loneliness, connection and friendship, with exquisite mask work from Vamos Theatre"
 - The Stage
 - *"It was fabulous! Wished it had been longer - was really engaging"* - Audience response'
 - *"Captivating and creative"* - Audience response
- Hosted STAMP (Supporting Theatre Artists and Makers of Performance) Connects welcoming 180 artists and 23 London arts venues, to network and hear programmed speakers.
 - "Thank you, I had the best time" - Participant
 - *"I just wanted to say thank you both for a fantastic day meeting lots of great artists, and hearing really interesting provocations."* - Facilitator
- Offered 'The Queer History of You Through Movement' workshops with Ballet Queer, designed exclusively for Hackney based LGBTQ+ participants without formal dance training to explore their queer identity through dance. The workshops were funded and supported by Hackney Council's 365 Pride events.
 - "Please continue doing this - can't believe this is free - makes me proud to live in Hackney" - Participant
 - "More please, longer, more frequent. Spaces like this are needed and there needs to be a way to create a space and community that can be accessed by as many queer folk as possible" - Participant
 - "The workshop was incredible, everyone deserves to experience it. Deserves all the funding in the world" - Participant
- For International Women's Day hosted Women of the World Festival 'WOW; One Night In London', a panel discussion hosted by Jude Kelly, musicians and celebrities giving book readings.
- Hosted Azadi Network: On Our Own Terms whose mission is supporting and sharing information about gender apartheid in Iran and Afghanistan.
- Provided a number of workshop opportunities including:
 - Monthly training sessions with Theatre Re (introducing a bursary for Hackney or Tower Hamlets based artists who wouldn't be able to pay to attend);
 - Monthly African Drumming classes with One-Drum Foundation;
 - A free workshop in Caribbean Repertoire with Grand Union Orchestra as part of their Windrush season;
 - A free workshop Introduction to Visual Vernacular by The DH Ensemble;
 - As part of MimeLondon workshops from Theatre Re and Vamos Theatre.

Activities spanning the whole year included: The Majorettes, a 5x Guinness World Record holding troupe, another year hosting Mountview's MA in Site-Specific Theatre Practice – the only course of its kind in the UK; and 8x Tea Dances for the older community, including a festive special and a 10 Year Anniversary Celebration event sponsored by Rinkoff's bakery.

TALENT DEVELOPMENT

Continuing STH's work supporting the artistic community with free or subsidised space to develop their work and practice, the charity offered subsidised space to the following artists/companies, in addition to the 46 artists who made use of the Last-Minute Rehearsal Space Initiative:

- | | |
|------------------------------------|---------------------------------------|
| • Majorettes | • Sofia Galluci |
| • Tionee Joseph | • Alexzandra Sarmiento |
| • Lamesha Ruddock | • Topper & Fred / Heather Ruck |
| • Ockham's Razor (Turtle Key Arts) | • Dirty Hare Theatre |
| • James Nash | • New Diorama Theatre / Betty Gunawan |
| • Barry Fitzgerald | • Ella Kennedy |
| • LUNG Theatre | • Fevered Sleep |
| • Iona Bremner | • Dustin Harvey |
| • Bric a Brac Theatre | • RSC |
| • Fuel Theatre | |

Report of the Trustees

for the year ended 31 March 2024

STH also supported the following artists/companies with fully subsidised in-kind residency space in addition to individual artists who made use of the free Artist Workspace:

- LUNG Theatre
- Edward Stambollouian
- Kakilang
- One-Drum
- Theatre Re
- Koko Brown
- Grand Union Orchestra
- DH Ensemble
- Bric a Brac Theatre
- De Castro
- Coney
- Top of the Slops
- Pecs
- SAY
- Cocoa Butter Club
- Homos & Houmous
- Clod Ensemble
- ThisEgg
- Vamos Theatre
- Ballet Queer
- Susannah Bramwell
- Isabella Enznehofer
- Rosa Johnston-Flint
- Caroline Millar
- Selwin Hulme-Teague

EVENT HIRES & COMMERCIAL INCOME DEVELOPMENT

Hire income from commercial events totalled £360,601, a £56K increase on 2022-23. Higher level enquiries came from Forward Institute, Tasty London, Monex Christmas Party and QFO Private Halloween Party, which brought in £114K alone.

Q1 had a lower income total due to a lower level of enquiries and conversions, which was similar across the events industry. This was due to the economic environment and the fact that social budgets and external events are usually the first to be cut when businesses are under economic pressure. Q2 also saw a lower income total as most spaces were booked out to the RSC with only The Ditch available for hire. The SAG-AFTRA strikes between mid-July – November 2023 meant a hiatus on filming hires which impacted filming income during these months.

By Q3 income picked up, largely due to the week-long Halloween hire and the Monex Christmas Party bringing in over £23K for a one-day hire.

Q3 saw the filming strikes end, and by Q4 STH gained two filming hires (A Quiet Place & Netflix) at a value of £94.4K total. This was alongside a 2-week lead time for a London Fashion Week show which boosted income further for Q4.

TOWN HALL TENANTS

The Town Hall continued to lease office and restaurant space in the building to six tenants through 2023/24, namely:

- **The Clove Club**
- **HTC Architects** (previously called Godsmark Architecture)
- **My Accomplice**
- **Sample & Hold**
- **Time Based Arts**
- **Mountview Academy of Theatre Arts** (until December 23)

One office on the second floor (Unit 12) remained vacant despite advertising across the cultural sector. We came very close to leasing the space to a prospective tenant, but unfortunately this fell through after four months of lengthy negotiations. Whilst STH has secured business rates relief whilst the office remains vacant, the lost rent income of £15k is an ongoing risk. STH also leases roof space for antennae to Optimity, who are our broadband, Wi-Fi and telephony suppliers. This generates an annual income of £4,118.

CAPITAL & BUILDING DEVELOPMENT

Work has continued to raise funds for the Town Hall's next major capital development project, which focusses on opening up the building, improving perception, and removing physical and psychological barriers to better engage visitors, and strengthen the Town Hall's civic relationship to communities in Shoreditch and beyond.

The Heads of Terms for the proposed commercial rent re-gear from The Office Group were negotiated to share of the proceeds of £1.25million between STH and Hackney Council. The division of money was finalised with STH to receive £538,414.

STH is invited to apply to Hackney Council to have a further share of the portion received by the Council because of this deal, and the CEO has submitted significant materials and arguments to encourage the Council to consider the request favourably. The charity remains optimistic, but is in competition with other buildings in need within the Borough.

Report of the Trustees
for the year ended 31 March 2024

The Trust received £538,414 minus transaction costs on 27 November 2024. At this time additional money from Hackney council is still being negotiated.

STH plans to use the TOG income to add £100K to reserves, and the remainder (£391,564 after transaction costs) to invest in the capital project. The charity's application to ACE for a capital grant of £261K, in order further to invest in the necessary works was sadly rejected

A Buildings Committee was formed to oversee the capital project, including Trustees, an independent advisor and a member of Hackney Council.

All capital and building development activity continues to be supported by Reed Watts Architects.

Cyclical maintenance and refurbishment works continued throughout the financial year.

A NOTE ON EXTERNAL RISKS

Trustees remain very aware of the continued challenges facing STH, relating to the cost of living (including fuel prices), the film strikes, managing a building that is over 150 years old and the general volatile world in which we find ourselves. STH has taken prudent steps to ensure financial stability and long-term viability, including significant cost-cutting across the organisation, diversification of income streams, reduction of risk across the cultural programme, and securing additional funding where possible. Acknowledgement and thanks to all staff members (both permanent and casual) for their continued commitment to the organisation and its future are recorded by Trustees, and thanks to the leadership team in helping to steer the business during difficult times without losing sight of the organisation's driving values.

The Trustees regularly review major risks to which the Trust is exposed, through the presentation of a Risk Register at every Finance, Audit & Risk sub-committee meeting. The Trustees are satisfied that there are adequate systems to mitigate risks as identified.

Whilst there is no doubt that further challenges lie ahead in future years of slow and, often, volatile recovery, Trustees believe that STH has adequate resources to continue operating for at least the next 12 months.

Statement of Public Benefit

Shoreditch Town Hall has continued to invest in a significant historic and community asset, a Grade II listed building previously at risk, to the tune of £2.4m since 2013. These works have made the building more physically accessible than at any point in its history and allowed it to operate freely as a place of public entertainment, enabling 30,000 people a year – many of whom are first-time visitors – to enjoy and participate in a world-class cultural, live events and community programme in Hackney that prides itself on accessibility, inclusivity and quality. None of these audiences, participants and community groups were previously engaging with the building in the way that they are now, simply because the artistic and community programmes we now offer never used to exist. This is creating a significant legacy in terms of long-term engagement with the building, creative learning and cultural understanding, social cohesion, and civic pride.

Trustees' Responsibilities in relation to the Financial Statements

The Trustees (who are also directors of Shoreditch Town Hall Trust for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Practice) as modified by the Financial Reporting Standard for Small Entities (January 2015).

Company law requires the Trustees 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 the group, and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period.

In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and 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; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and charity law and regulations. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention of fraud and other irregularities.

Shoreditch Town Hall Trust

(A Charity Group)

Report of the Trustees

for the year ended 31 March 2024

Statement as to disclosure of information to auditors

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

Auditor

The statutory auditor has been proposed and approved by Trustees as Sayer Vincent. They have indicated willingness to be proposed for re-appointment in accordance with Section 485 of the Companies Act 2006 for the following year.

The Trustees have determined that the charitable company be audited under the Companies Act 2006.

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

The Trustees acknowledge and confirm their responsibilities for preparing the financial statements and providing appropriate information to the auditors as detailed above.

This report was approved by the Board of Trustees and signed on their behalf on 11 December 2024 by:



Emma Stenning
Chair of Trustees

Independent Auditor's Report to the Members of Shoreditch Town Hall Trust

Opinion

We have audited the financial statements of Shoreditch Town Hall Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and the notes to the financial statements, 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's and the parent charitable company's affairs as at 31 March 2024 and of the group's 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 group financial statements section of our report. We are independent of the group and parent charitable 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 Shoreditch Town Hall Trust'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.

Other information

The other information comprises the information included in the trustees' annual report, than the group financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the group 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. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the group financial statements or our knowledge obtained in the course of 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 this gives rise to a material misstatement in the group financial statements themselves. 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.

Opinion on other matter 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' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements
- The trustees' annual 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 the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

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

- Adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent charitable company financial statements are not in agreement with the accounting records and returns; or

Independent Auditor's Report to the Members of Shoreditch Town Hall Trust

- 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; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the parent charitable company 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 group's and the parent charitable 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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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 are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the group's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the group operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the group from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

**Independent Auditor's Report
to the Members of Shoreditch Town Hall Trust**

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 regulation 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.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Judith Miller (Senior statutory auditor)

Date: 11 December 2024

for and on behalf of Sayer Vincent LLP, Statutory Auditor

110 Golden Lane, LONDON EC1Y 0TG

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

Shoreditch Town Hall Trust

(A Charity Group)

Consolidated Statement of Financial Activities

incorporating an income and expenditure account

for the year ended 31 March 2024

	Notes			2024	2023
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		£	£	£	£
Income from:					
Donations and legacies	3	1,177	-	1,177	385
Charitable activities	4	674,962	-	674,962	724,183
Other trading activities	5	226,356	-	226,356	260,871
Investments	6	2,138	-	2,138	2,198
Other income	7	5,235	-	5,235	134,768
Total income		909,868	-	909,868	1,122,405
Expenditure on:					
Raising funds	8	20,881	-	20,881	32,178
Charitable activities	9	1,073,618	9,068	1,082,686	1,101,093
Total expenditure		1,094,499	9,068	1,103,567	1,133,271
Net movement in funds		(184,631)	(9,068)	(193,699)	(10,866)
Reconciliation of funds:					
Total funds brought forward		312,565	11,489	324,054	334,920
Total funds carried forward		127,934	2,421	130,355	324,054

The statement of financial activities incorporates an income and expenditure account.

The accompanying accounting policies and notes form an integral part of these financial statements.

Shoreditch Town Hall Trust

(A Charity Company Limited by Guarantee, company number 03539597)

Charity Statement of Financial Activities

incorporating the income and expenditure account

for the year ended 31 March 2024

	2024			2023
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	£	£	£	£
Income from:				
Donations and legacies	30,486	-	30,486	385
Charitable activities	674,962	-	674,962	724,183
Other trading activities	193,942	-	193,942	200,171
Investments	2,138	-	2,138	2,198
Other income	5,235	-	5,235	134,768
Total income	906,763	-	906,763	1,061,705
Expenditure on:				
Charitable activities	1,073,562	9,068	1,082,630	1,096,884
Total expenditure	1,073,562	9,068	1,082,630	1,096,884
Net movement in funds	(166,799)	(9,068)	(175,867)	(35,179)
Reconciliation of funds:				
Total funds brought forward	294,739	11,489	306,228	341,407
Total funds carried forward	127,940	2,421	130,361	306,228

The statement of financial activities incorporates an income and expenditure account.

The accompanying accounting policies and notes form an integral part of these financial statements.

Shoreditch Town Hall Trust

(A Charity Company Limited by Guarantee, company number 03539597)

Consolidated and Charity Financial Positions

as at 31 March 2024

	Notes	The Group		The Charity	
		2024	2023	2024	2023
		£	£	£	£
Fixed assets					
Tangible fixed assets	11,12	5,322	7,705	5,322	7,705
Investments	13,14	-	-	4	4
		<u>5,322</u>	<u>7,705</u>	<u>5,326</u>	<u>7,709</u>
Current assets					
Stocks	15	5,242	6,136	-	-
Debtors	16	152,288	84,580	185,921	120,781
Cash at bank and In hand		<u>326,999</u>	<u>412,072</u>	<u>297,897</u>	<u>359,952</u>
		<u>484,529</u>	<u>502,788</u>	<u>483,818</u>	<u>480,733</u>
Creditors: falling due within one year	17	<u>359,496</u>	<u>186,439</u>	<u>358,783</u>	<u>182,214</u>
Net current assets/(liabilities)		<u>125,033</u>	<u>316,349</u>	<u>125,035</u>	<u>298,519</u>
Net assets		<u>130,355</u>	<u>324,054</u>	<u>130,361</u>	<u>306,228</u>
The funds of the charity					
Unrestricted funds		127,934	312,565	127,940	294,739
Restricted funds	23	<u>2,421</u>	<u>11,489</u>	<u>2,421</u>	<u>11,489</u>
Total charity funds	19,21	<u>130,355</u>	<u>324,054</u>	<u>130,361</u>	<u>306,228</u>

This report was approved by the Board of Trustees and signed on their behalf on 11 December 2024 by:

Emma Stenning

Emma Stenning
Chair of Trustees

The notes on pages 19 to 28 form part of these accounts.

Shoreditch Town Hall Trust

(A Charity Group)

Consolidated and Charity Cash Flows

for the year ended 31 March 2024

	2024	2023
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(193,699)	(10,866)
Adjustments for:		
Depreciation charges	2,383	2,377
Dividends, interest and rents from investments	(2,138)	(2,198)
(Increase)/decrease in stocks and work in progress	894	(2,516)
(Increase)/decrease in debtors	(67,708)	64,526
Increase/(decrease) in creditors	173,057	(199,667)
Net cash provided by/(used in) operating activities	(87,211)	(148,344)
Cash flows from investing activities:		
Dividends, interest and rents from investments	2,138	2,198
Net cash provided by/(used in) investing activities	2,138	2,198
Change in cash and cash equivalents in the reporting period	(85,073)	(146,146)
Cash and cash equivalents at the beginning of the reporting period	412,072	558,218
Cash and cash equivalents at the end of the reporting period	326,999	412,072
	2024	2023
	£	£
Analysis of cash and cash equivalents		
Cash in hand	326,999	412,072
Total cash and cash equivalents	326,999	412,072

Shoreditch Town Hall Trust

(A Charity Group)

Group Accounting Policies for the year ended 31 March 2024

Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with:

- a) Applicable UK accounting standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".
- b) 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) - (Charities SORP FRS 102);
- c) the Companies Act 2006.
- d) the Charities Act 2011.

Group financial statements

These financial statements consolidate the results of the charity and its wholly-owned subsidiaries, Shoreditch Town Hall Trading Limited and Ditch Productions Limited on a line by line basis.

These consolidated accounts include the trading accounts, assets and liabilities of the group subsidiary companies.

Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

The group's income is derived from both non self-generated sources, such as grants, service level agreements and other governmental or NGO sources and self-generated sources, such as bar income, hire income etc. The trustees consider that there are no material uncertainties about the likelihood that this support will continue, and accordingly, the accounts have been prepared on a going concern basis.

Restricted Funds

Restricted funds are to be used for specified purposes as laid down by the funder. Direct and support expenditure which meets these criteria are identified to the fund together with a fair allocation of other costs.

Commercial trading activities

Income from commercial trading activities (bar income, tickets sales etc.) is included in the period in which the group is entitled to receipt. Incoming resources include the trading receipts of the subsidiary company, excluding vat.

Income recognition

Income is recognised when group companies have a contractual or other right to its receipt, it is probable that the income will be received and that the amount can be measured reliably. Income with conditions attached to its receipt is recognised when those conditions have been fulfilled.

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

Revenue grants

Revenue grants are credited to incoming resources on the earlier of when they are received or when they are due. If they relate to a specified future period they are deferred.

Deferred income

Income received which is contractually or otherwise not expendable until a future period is deferred.

Shoreditch Town Hall Trust

(A Charity Group)

Group Accounting Policies for the year ended 31 March 2024

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. The charity is registered for VAT and accordingly expenditure excludes VAT where appropriate.

Expenditure included in Raising Funds includes amounts incurred in obtaining grants and other donations.

Charitable expenditure includes those costs expended in fulfilling the charity's principal objects, as outlined in the Report of the Trustees. These include grants payable, governance costs and an apportionment of support costs.

- Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the independent audit and legal fees.
- Rentals under operating leases are charged as incurred over the term of the lease.

Costs are allocated directly to projects where they can be identified as relating solely to that project. Other costs are allocated between the funds based on staff time spent on the fund activities or other appropriate criteria.

Operating Lease

The building occupied by the charity, is rented from the London Borough of Hackney. Rents payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease(s).

Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Technical equipment	- 20% on cost
Fixtures & fittings	- 10% on cost
Office equipment	- 25% on cost

Items of technical equipment are only capitalised where the purchase price exceeds £2,000.

Items of fixtures & fittings are only capitalised where the purchase price exceeds £10,000.

Items of equipment are only capitalised where the purchase price exceeds £1,000.

Investments

Investments in subsidiaries are held at cost.

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Shoreditch Town Hall Trust

Notes to the Consolidated Accounts

for the year ended 31 March 2024

1 Incoming resources

The incoming resources and surplus are attributable to the principal activities of the charitable group

2 Net incoming resources	Group		Charity	
	2024	2023	2024	2023
<i>Net incoming resources are stated after charging:</i>	£	£	£	£
Auditor's fees - audit services	14,130	12,683	14,130	8,683
Depreciation - owned assets	2,383	2,378	2,383	2,378

3 Donations and legacies	2024		2023	
	Unrestricted	Restricted	Unrestricted	Restricted
	£	£	£	£
Donations	1,177	-	385	-
	<u>1,177</u>	<u>-</u>	<u>385</u>	<u>-</u>

4 Charitable activities	2024		2023	
	Unrestricted	Restricted	Unrestricted	Restricted
	£	£	£	£
Cultural programme	217,673	-	282,333	-
Event hires	360,601	-	304,612	-
Made in Shoreditch	-	-	10,178	-
Technical & production hire	95,688	-	110,383	-
Miscellaneous	1,000	-	16,677	-
	<u>674,962</u>	<u>-</u>	<u>724,183</u>	<u>-</u>

5	Other trading activities	2024			2023		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
		£	£	£	£	£	£
	Office space rentals	193,942	-	193,942	200,171	-	200,171
<u>Shoreditch Town Hall Trading Limited</u>							
	Bar income	32,414	-	32,414	60,700	-	60,700
		226,356	-	226,356	260,871	-	260,871

6 Investments	2024		2023	
	Unrestricted	Restricted	Unrestricted	Restricted
	£	£	£	£
Bank interest received	2,138	-	2,198	-
	<u>2,138</u>	<u>-</u>	<u>2,198</u>	<u>-</u>

7 Other income	2024		2023	
	Unrestricted	Restricted	Unrestricted	Restricted
	£	£	£	£
Miscellaneous income	4,444	-	76	-
Staff cost contribution	-	-	14,672	-
Advance payments surrendered	-	-	99,225	-
Damage deposits forfeited	791	-	20,795	-
	<u>5,235</u>	<u>-</u>	<u>134,768</u>	<u>-</u>

Shoreditch Town Hall Trust

Notes to the Consolidated Accounts

for the year ended 31 March 2024

8	Raising funds	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
	Shoreditch Town Hall Trading Ltd						
	Personnel costs	8,108	-	8,108	13,896	-	13,896
	Equipment	1,859	-	1,859	1,798	-	1,798
	Purchases	10,914	-	10,914	18,104	-	19,206
	Ditch Productions Limited						
	Other costs	-	-	-	(2,722)	-	(2,722)
		<u>20,881</u>	<u>-</u>	<u>20,881</u>	<u>31,076</u>	<u>-</u>	<u>32,178</u>

9	Charitable activities	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
	Cultural Programme	129,789	-	129,789	155,259	-	155,259
	Event hires	50,698	-	50,698	24,461	-	24,461
	Made in Shoreditch	-	-	-	9,681	-	9,681
	Technical & production hire	58,923	-	58,923	54,927	-	54,927
	Capital & building development	-	9,068	9,068	-	5,448	5,448
	Communications & audiences	29,719	-	29,719	29,413	-	29,413
	Personnel costs	461,898	-	461,898	455,814	-	455,814
	Staffing & governance	53,045	-	53,045	16,401	-	16,401
	Finance, IT & administration	64,506	-	64,506	93,929	-	93,929
	Venue & facilities	225,040	-	225,040	255,760	-	255,760
		<u>1,073,618</u>	<u>9,068</u>	<u>1,082,686</u>	<u>1,095,645</u>	<u>5,448</u>	<u>1,101,093</u>

10	Staff costs	Group		Charity	
		2024 £	2023 £	2024 £	2023 £
	Staff salaries	453,895	444,253	445,787	435,167
	Staff social security	29,655	35,917	29,655	35,917
	Staff pensions	17,845	19,391	17,845	19,391
		<u>501,395</u>	<u>499,561</u>	<u>493,287</u>	<u>490,475</u>

The charity considers its key management personnel to be the trustees and the executive director. The total employment benefits of the executive directors is detailed below.

No remuneration was paid to any trustee or their associates for services as a trustee during the year ended 31 March 2024 nor to 31 March 2023.

Key management personnel	2024 £	2023 £
Staff salaries	52,909	46,096
Staff social security	5,942	4,380
Staff pensions	9,088	11,859
	<u>67,939</u>	<u>62,335</u>

Employees paid in excess of £60,000 during the current year and previous year:

	None	None	None	None
Average number of (non-casual) employees during the year	<u>14</u>	<u>14</u>	<u>13</u>	<u>13</u>

Shoreditch Town Hall Trust

Notes to the Consolidated Accounts

for the year ended 31 March 2024

11 Tangible fixed assets: Group

	Technical equipment £	Fixtures & fittings £	Office equipment £	Total £
Cost				
As at 1 April 2023	17,878	15,401	19,131	52,410
As at 31 March 2024	<u>17,878</u>	<u>15,401</u>	<u>19,131</u>	<u>52,410</u>
Depreciation				
As at 1 April 2023	13,178	15,401	16,126	44,705
Charge for the year	1,379	-	1,004	2,383
As at 31 March 2024	<u>14,557</u>	<u>15,401</u>	<u>17,130</u>	<u>47,088</u>
Net book value				
As at 31 March 2024	<u>3,321</u>	<u>-</u>	<u>2,001</u>	<u>5,322</u>
As at 31 March 2023	<u>4,700</u>	<u>-</u>	<u>3,005</u>	<u>7,705</u>

12 Tangible fixed assets: Charity

	Technical equipment £	Fixtures & fittings £	Office equipment £	Total £
Cost				
As at 1 April 2023	17,878	15,401	19,131	52,410
As at 31 March 2024	<u>17,878</u>	<u>15,401</u>	<u>19,131</u>	<u>52,410</u>
Depreciation				
As at 1 April 2023	13,178	15,401	16,126	44,705
Charge for the year	1,379	-	1,004	2,383
As at 31 March 2024	<u>14,557</u>	<u>15,401</u>	<u>17,130</u>	<u>47,088</u>
Net book value				
As at 31 March 2024	<u>3,321</u>	<u>-</u>	<u>2,001</u>	<u>5,322</u>
As at 31 March 2023	<u>4,700</u>	<u>-</u>	<u>3,005</u>	<u>7,705</u>

13 Investments

	Group		Charity	
	2024 £	2023 £	2024 £	2023 £
Market Value				
As at 1 April 2023	-	-	4	4
As at 31 March 2024	<u>-</u>	<u>-</u>	<u>4</u>	<u>4</u>

Shoreditch Town Hall Trust

Notes to the Consolidated Accounts

for the year ended 31 March 2024

14 Investments in subsidiary: Charity

The results of Shoreditch Town Hall Trading Limited are shown below:

At 31 March 2024, the aggregate share capital and reserves of Shoreditch Town Hall Trading Limited amounted to a surplus of £2 (2023: surplus £17,834) and an operating deficit before tax for the year of £17,832 (2023: deficit £22,342). Shoreditch Town Hall Trading Limited is wholly owned by the Charity and operates a licenced bar. It has been valued at cost in the accounts of the charity.

		2024 £	2023 £
Balance sheet at 31 March:	Tangible fixed assets	-	-
	Current assets	34,670	58,274
		34,670	58,274
	Current liabilities: due within one year	(34,668)	(40,440)
		2	17,834
	Represented by:		
	Share capital	2	2
	Retained profits	-	17,832
		2	17,834
Profit and loss account	Turnover	32,414	60,700
	Cost of sales	(19,021)	(33,102)
	Gross profit	13,393	27,598
	Administration expenses	(31,225)	(5,256)
	Net profit/(loss) for year	(17,832)	22,342
	Retained profit/(loss) brought forward	17,832	(4,510)
	Retained profit/(loss) carried forward	-	17,832

The results of Ditch Productions Limited are shown

At 31 March 2024, the aggregate share capital and reserves of Ditch Productions Limited amounted to £Nil (2023: £Nil) and an operating deficit before tax for the year of £Nil (2023: Surplus £1,972).

Ditch Productions Limited is wholly owned by the Charity and operates a production house. It did not trade during the year and is dormant. It has been valued at cost in the accounts of the charity.

		2024 £	2023 £
Balance sheet at 31 March:	Tangible fixed assets	-	-
	Current assets	-	-
		-	-
	Current liabilities: due within one year	-	-
		-	-
	Represented by:		
	Share capital	2	2
	Retained profits	(2)	(2)
		-	-
Profit and loss account	Turnover	-	-
	Cost of sales	-	-
	Gross profit	-	-
	Administration expenses	-	1,972
	Interest receivable	-	-
	Net profit/(loss) for year	-	1,972
	Corporation tax charge	-	(1,974)
	Retained profit/(loss) brought forward	(2)	-
	Retained profit/(loss) carried forward	(2)	(2)

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
15 Stocks				
Stock	5,242	6,136	-	-
	5,242	6,136	-	-

Shoreditch Town Hall Trust

Notes to the Consolidated Accounts

for the year ended 31 March 2024

16 Debtors: amounts falling due within one year	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	128,917	62,532	128,917	62,532
Other debtors	1,823	404	1,497	429
Intercompany account - STHTrading Ltd	-	-	33,959	36,176
Prepayments	21,548	21,644	21,548	21,644
	<u>152,288</u>	<u>84,580</u>	<u>185,921</u>	<u>120,781</u>

17 Creditors: amounts falling due within one year	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	56,504	36,882	56,351	35,973
Deposits held	60,327	44,304	60,327	44,304
Credit card	2,074	2,283	2,074	2,283
VAT liability	46,236	6,680	45,681	6,719
Payroll & taxation	9,179	9,922	9,179	9,922
Staff pensions	1,975	2,637	1,975	2,637
Accruals	20,802	34,966	20,797	31,611
Deferred income	162,399	48,765	162,399	48,765
	<u>359,496</u>	<u>186,439</u>	<u>358,783</u>	<u>182,214</u>

18 Deferred income reconciliation	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Balance as at 1 April 2023	48,765	214,431	48,765	214,431
Amount released to income earned from charitable activities	(48,765)	(212,887)	(48,765)	(212,887)
Amount deferred in year	162,399	47,221	162,399	47,221
Balance as at 31 March 2024	<u>162,399</u>	<u>48,765</u>	<u>162,399</u>	<u>48,765</u>

Deferred income, summarised below, consists of amounts received in advance for events or performances that begin after the current accounting period and so do not qualify to be treated as income in the current year.

	£	£	£	£
Room hire rental income received for hire periods beginning after the balance sheet date.	157,632	38,466	157,632	38,466
Ticket sales received for performances beginning after the balance sheet date.	4,767	10,299	4,767	10,299
	<u>162,399</u>	<u>48,765</u>	<u>162,399</u>	<u>48,765</u>

19 The funds of the group: current year	Opening balance	Resources arising	Resources utilised	Other movements	Closing balance
	£	£	£	£	£
<u>Restricted funds</u>					
Restricted income funds	11,489	-	(9,068)	-	2,421
<i>Total restricted funds</i>	<u>11,489</u>	<u>-</u>	<u>(9,068)</u>	<u>-</u>	<u>2,421</u>
<u>Unrestricted funds</u>					
General funds	312,565	909,868	(1,094,499)	-	127,934
<i>Total unrestricted funds</i>	<u>312,565</u>	<u>909,868</u>	<u>(1,094,499)</u>	<u>-</u>	<u>127,934</u>
	<u>324,054</u>	<u>909,868</u>	<u>(1,103,567)</u>	<u>-</u>	<u>130,355</u>

Shoreditch Town Hall Trust

Notes to the Consolidated Accounts

for the year ended 31 March 2024

	Opening balance £	Resources arising £	Resources utilised £	Other movements £	Closing balance £
20 The funds of the group: prior year					
<u>Restricted funds</u>					
Restricted income funds	16,937	-	(5,448)	-	11,489
<i>Total restricted funds</i>	16,937	-	(5,448)	-	11,489
<u>Unrestricted funds</u>					
General funds	317,983	1,122,405	(1,127,823)	-	312,565
<i>Total unrestricted funds</i>	317,983	1,122,405	(1,127,823)	-	312,565
	334,920	1,122,405	(1,133,271)	-	324,054
21 The funds of the charity: current year					
<u>Restricted funds</u>					
Restricted income funds	11,489	-	(9,068)	-	2,421
<i>Total restricted funds</i>	11,489	-	(9,068)	-	2,421
<u>Unrestricted funds</u>					
General funds	294,739	906,763	(1,073,562)	-	127,940
<i>Total unrestricted funds</i>	294,739	906,763	(1,073,562)	-	127,940
	306,228	906,763	(1,082,630)	-	130,361
22 The funds of the charity: prior year					
<u>Restricted funds</u>					
Restricted income funds	16,937	-	(5,448)	-	11,489
<i>Total restricted funds</i>	16,937	-	(5,448)	-	11,489
<u>Unrestricted funds</u>					
General funds	324,470	1,061,705	(1,091,436)	-	294,739
<i>Total unrestricted funds</i>	324,470	1,061,705	(1,091,436)	-	294,739
	341,407	1,061,705	(1,096,884)	-	306,228
23 Restricted funds: group and charity - current year					
	Opening balance £	Incoming resources £	Resources expended £	Transfers & adjustments £	Closing balance £
Property project costs	11,489	-	9,068	-	2,421
	11,489	-	9,068	-	2,421

Shoreditch Town Hall Trust

Notes to the Consolidated Accounts

for the year ended 31 March 2024

24 Restricted funds: group and charity - prior year	Opening balance	Incoming resources	Resources expended	Transfers & adjustments	Closing balance
	£	£	£	£	£
Property project costs	16,937	-	5,448	-	11,489
	16,937	-	5,448	-	11,489

Restricted funds (continued)

Projects financed by restricted funds are supported by unrestricted funding where necessary. This occurs where the funding is in arrears or the incidence of expenditure on the project occurs disproportionately at the beginning of the project compared to the income flows. Where restricted projects end the year with a deficit, this is met by after year-end restricted income or transfers from unrestricted funds.

Fund name	Purpose of restricted funds
Property project costs	Funding the maintenance and improvement programme.

25 Net assets attributable to funds: group - current year	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
Tangible fixed assets	5,322	-	-	5,322
Current assets	482,108	2,421	-	484,529
Current liabilities	(359,496)	-	-	(359,496)
Net assets represented by funds	127,934	2,421	-	130,355

26 Net assets attributable to funds: charity - current year	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
Tangible fixed assets	5,326	-	-	5,326
Current assets	481,397	2,421	-	483,818
Current liabilities	(358,783)	-	-	(358,783)
Net assets represented by funds	127,940	2,421	-	130,361

27 Net assets attributable to funds: group - prior year	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
Tangible fixed assets	7,705	-	-	7,705
Current assets	491,299	11,489	-	502,788
Current liabilities	(186,439)	-	-	(186,439)
Net assets represented by funds	312,565	11,489	-	324,054

28 Net assets attributable to funds: charity - prior year	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
Tangible fixed assets	7,709	-	-	7,709
Current assets	469,244	11,489	-	480,733
Current liabilities	(182,214)	-	-	(182,214)
Net assets represented by funds	294,739	11,489	-	306,228

Shoreditch Town Hall Trust

Notes to the Consolidated Accounts

for the year ended 31 March 2024

29 Taxation

The holding company is a registered charity and does not trade or undertake non-charitable activities and therefore is exempt from tax under UK taxation law.
Shoreditch Town Hall Limited is a trading company and is taxed on its profits at the prevailing small companies rate. Where funds allow Shoreditch Town Hall Limited donates its profits to Shoreditch Town Hall Trust.
Ditch Productions Limited is a trading company and is taxed on its profits at the prevailing small companies rate. Where funds allow Ditch Productions Limited donates its profits to Shoreditch Town Hall Trust.

30 Pension commitments

The charitable company contributes to employee defined contribution (DC) stakeholder pension schemes. The assets of the schemes are held separately from those of the charity in independently administered funds.

31 Other financial commitments

Total operating lease commitments

At 31 March 2024, the charity had total commitments of under non-cancellable operating leases as detailed below:

		2024	2023
		£	£
Land & building	99 year lease from 30 August 2002	3,120,000	3,160,000
		<u>3,120,000</u>	<u>3,160,000</u>

32 Related parties transactions

During the year the charity paid £35,192 (2023: £46,096) to Elisabeth Byrne, a trustee until 21 December 2023. The payments were made under her terms of employment contract with the charity. The services were provided at arms length and were approved by the trustees in accordance with Charity Commission guidance. No payments were made in respect of her activities as a trustee.
During the year the charity paid £17,716 (2023: Nil) to Julie Tyrrell, a trustee until 21 December 2023. The payments were made under her terms of employment contract with the charity. The services were provided at arms length and were approved by the trustees in accordance with Charity Commission guidance. No payments were made in respect of her activities as a trustee.

33 Holding company status

The holding company is limited by guarantee and has no share capital. The guarantors liability in the event the company is wound up is restricted to a maximum of £1 each.

Accounts

Shoreditch Town Hall Trust

(A Charity Group)

Audited Group Financial Statements

and

Report of the Trustees

for the year ended 31 March 2023

Shoreditch Town Hall Trust

(A Charity Group)

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Shoreditch Town Hall Trust

(A Charity Group)

Report of the Trustees for the year ended 31 March 2023

The Trustees present their annual report and consolidated financial statements for Shoreditch Town Hall Trust and its subsidiaries for the year ended 31 March 2023. The financial statements comply with applicable accounting standards, the Companies Act 2006 and the Statement of Recommended Practice – Accounting and Reporting by Charities SORP FRS 102.

Reference and Administrative Details

Trustees

The Trustees of Shoreditch Town Hall Trust, who are also directors of the charity company for the purpose of company law, during the year to 31 March 2023 and since that date have been:

Chair: Penny J Wrout (until Oct '22)
Emma Stenning (from Oct '22)

Vice Chair: Michael D Berg (until Oct '22)

Trustees: Heather D Clark Charrington
Stephen N Robertson
Tania B Harrison
Alexandra K M Jeffreys
Jesse Jones
Jonathan D McShane (until Oct '22)
Michael D Berg (until Oct '22)
Cllr Stephen Race (until Jun '23)
Landen Prescott-Brann
Fern Stoner (from Oct '22)
Yogeeta Manglani (from Oct '22)
Beth Byrne

Secretary: Beth Byrne

Senior management team: Beth Byrne (Chief Executive Officer)
Grant O'Brien (Head of Venue & Events until Nov '22))
Claire Alder (Head of Events from Nov '22)
Ida Karimi (Head of Finance & Administration until Aug '22)
Eda Nacar (Head of Marketing & Communications)
Sam Evans (Head of Production, then Head of Operations from Jan '23)
Ellie Browning (Head of Cultural Programme)

Address and Registered Office:

Shoreditch Town Hall, 380 Old Street, London EC1V 9LT

Independent Auditors

Saywer Vincent LLP, Invicta House, 108-114 Golden Lane, London EC1Y 0TL

Bankers

Natwest Bank PLC, Walthamstow Central Branch, 204 High Street, London E17 7LL

Solicitors

Colman Coyle, Wells House, 80 Upper Street, London, N1 0NU.

Structure, governance and management

Governing Document

Shoreditch Town Hall Trust is a company limited by guarantee incorporated on 27 March 1998 and a registered charity governed by its Memorandum and Articles of Association.

Report of the Trustees for the year ended 31 March 2023

Appointment of Trustees

The directors of the charitable company ("the Trust") are Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees. Nominations for new Trustees are put forward following internal consultation and/or external advertisement, and membership is determined against the Trust's Governance Policy and the requirements of the Trust on a strictly equal opportunities basis. Potential new Trustees are given the opportunity to observe a meeting of the Board of Trustees in advance of their appointment being confirmed.

Each Trustee is initially appointed for a period of three years. Up to two Trustees may be nominated by Hackney Borough Council.

Trustee induction and training

New Trustees meet with the Chair and CEO who brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the strategic plan, and the recent financial performance of the charity. New Trustees also have the opportunity to meet with members of the Senior Management Team as part of their induction.

All Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisation

The day-to-day operation of the Trust's affairs is delegated to the CEO who works with a core team of up to 14 full - and part-time - staff. Financial matters are reported on a monthly basis presented in management accounts with fortnightly updates with the Chair of the Finance, Audit & Risk sub-committee. A Finance, Audit & Risk sub-committee was set up in June 2021 to meet quarterly, a month before each full Board meeting. Four such meetings were held in the year ended 31 March 2023. Strategic and policy matters are presented to, and discussed with, the full board at quarterly Trustee meetings. Reports on cultural programming, learning and community engagement activity, human resources, finance, capital and building development, health and safety issues, and other matters arising are also presented. Four such meetings were held in the year ended 31 March 2023.

Reserves Policy

In accordance with Charity Commission guidelines, Trustees keep reserves under review in order to meet statutory responsibilities and in accordance with its aims of fundraising towards further capital improvements. Reserves have been invested in higher interest accounts at NatWest, which are kept under review to maximise interest earned.

The Trust aims to maintain Reserve Funds of between £130,000 - £180,000, which equates to approximately 8-12 weeks of turnover. It holds £312,565 of free reserves at 31 March 2023.

Strategy 2021-25

Our Vision

To be a leading venue of pioneering contemporary culture at the centre of East London life, helping to amplify marginalised voices within our local community.

Our Mission

To develop our landmark building and animate it with an adventurous programme of cultural and live events, harnessing the Town Hall's history as a home for its diverse and multicultural community.

Our Driving Values

- Welcome:
We will champion an open and inclusive approach, aiming to reduce physical and psychological barriers people face when accessing our building and the work we do, in order that people feel safe and welcome to work or visit with us. Acknowledging the building's physical attributes (and sometime limitations), we will embrace its heritage and past stories to inform and inspire the work we produce. We believe that our programmes, workforce and organisational culture should genuinely reflect the range of backgrounds that make up the communities we serve.
- Progress:
Just like our founders, we are a flexible, forward-thinking, progressive organisation that explores new ideas, relishes experimentation, and challenges assumptions. We embrace an adventurous spirit, relishing in the unexpected and the new whether that be artistically or entrepreneurially. We want to effect positive social change with, and for, the people we encounter.

Report of the Trustees for the year ended 31 March 2023

- Collaboration:
We believe that collaborating with people from all backgrounds is the key to success. We value open, transparent and robust relationships, expecting all collaborators to share our driving values. We aim to champion local life, nurturing new and existing relationships with residents, businesses, schools and community groups. We collaborate creatively, enabling a rich learning and development environment to artists that celebrates the journey as much as the end result.
- Sustainability:
We exist because of the landmark Grade II listed building we inhabit, and which we have a duty to preserve. However, to best protect its future, we must continue to evolve and develop it whilst finding ways to reduce the negative impact we have on the environment. We will both measure and improve our ecological performance, working with our staff, associates, and external partners to ensure that we remain environmentally responsible and embed sustainable practices throughout our work.
- Resilience:
We will develop our business model, income streams, environmental sustainability and good governance in order to strengthen our independence, agility and long-term resilience, ensuring the organisation is enjoyed for generations to come.

Annual Review 2022/23

During the first three quarters of the financial year, Shoreditch Town Hall demonstrated a nascent recovery: growth in activity, attendance and corresponding income generation as the sector began to recover from the Covid-19 pandemic. Nevertheless, the sector remained volatile (as event cancellations were far from over) and the state of the wider economy, ongoing impact of Brexit on casual staff recruitment and the fuel crisis (exacerbated by the war in Ukraine) created new and difficult financial challenges for the organisation to navigate as inflation and building running costs grew exponentially.

This was the first financial year since 2020 without any emergency funding available to organisations. Considering that, in 21-22, STH relied on £400k of various government grants and consumer appetite was still far from confident, both event hire and audience attendance targets were conservative. Of these, commercial income hit 80% of target whilst cultural event income surpassed its profit target by £40k. Quarter 4 was especially successful for the cultural events team in securing a largescale YouTuber live event hire that livestreamed across the world doubling the booking fees target on one event alone. The bottom line was further supported (£100k) by applying several deposits held on account of 2020 cancelled events which had either re-booked or an agreement was reached not to extend the deposit hold further.

Nevertheless, this growth in income was countered by a significant risk in costs. The fuel crisis led to renewed contracts for utilities increasing by 300%. Electricity costs rose from £24k-£72k and Gas from £7k-£21k as soon as both came out of contract (September and December accordingly) with no government relief for small businesses. Together with a growing cost of living crisis (that would not fully hit the organisation until 2023-24), inflation grew to 7% by Autumn and 10% by the end of the year. This impacted all building running costs and contracts providers meaning that our building overheads are now over £250k per year - more than double what they were in 2019.

Staffing also became increasingly difficult, especially operationally. With both members of the finance team leaving in the summer of 2022, the decision was reached to outsource our book-keeping and we were fortunate to secure Armstrong & Co (lead by Tony Armstrong) who had previously been our auditor and was therefore already familiar with our operating model and we sourced new auditors in Sayer Vincent. Autumn 2022 saw our Head of Venue, Visitor Experience Manager and General Manager all leave which led to a larger scale re-structure enabling us to streamline departments under single Heads of Department and fewer hybrid roles which will reap benefits longer term with succession planning.

Temporary and casual staff were also difficult to retain post furlough and then recruit, even despite keeping pace with the significant rise in UK living wages (London Living Wage for all permanent and Duty Management staff), requiring a reliance on agency staff at higher cost.

Despite these challenges, the organisation held firm to its values regarding its programme and offer. Having distilled our vision, mission and driving values, staff spent time operationalising this into their working model in order to deliver upon them effectively. Programming events, both cultural and commercial, with these values at our core, enabled us to diversify our audiences, retain accessibility and provide more work for our local community to participate in such as offering home to the Hackney Carnival postponed event.

A 3 year Report was created to illustrate our resilience and progress in the face of sector challenges which keeps our profile strong with stakeholders and potential funders.

Our total funds position at the end of the financial year sits at £324,054 (of which £312,565 is Unrestricted and £11,489 is Restricted reserves).

Report of the Trustees for the year ended 31 March 2023

CULTURAL & COMMUNITY PROGRAMME

The cultural and community activity continued to recover audience confidence throughout the year. 82% of our 22 performances reached 90%+ of our target audience, featuring a wide range of events spanning co-produced and presented theatre, gigs, dances, cabaret, comedy, talks, workshops and community events.

In 2022/23, we:

- Commissioned Telethon by TalkShow across 14 performances, a darkly humorous exploration of public morality, right and wrong, and our divisive tendencies. The show featured the surprise involvement of 10 community “stooge” performers.

"TalkShow captures a frantic, timely sense of lives unravelling and established systems in collapse – from the ecological to the economic and the deeply personal." - **The Stage**

"Exposes the dark world of big charities and the hopelessness felt by most people... original and amusing" - **North West End**

- Housed the Royal Opera House's Chance to Dance performance, which involved primary school children from across the country who did not otherwise have access to ballet.
- Presented New Earth Theatre's Tsunagu / Connect Live, an immersive promenade adventure, inspired and informed by the stories of women who were born in Japan but who have settled in the UK since 1945. Alongside 15 performances we also hosted 3 free creative workshops.

"it was all so relevant to me that I thought this is my own story... I was laughing and crying. The 75 minutes went so quickly." – **Independent blogger Mami Kondo Hartley**

- Hosted the London Afrobeat Collective – a 9-piece Afro-Funk noise bomb – as part of Hackney Proms.
- Platformed a performance of the Shoreditch and Hoxton Community Orchestra, celebrating the global music thriving in the neighbourhood.
- Housed Suzuki Hub's classical concert for young musicians from the borough.
- Co-produced UpLIFTed, an all-day festival of creativity with LIFT and their young producers. This involved 7 workshops at Shoreditch Town Hall, where the young producers created the programme for the festival, exploring the issues they cared about the most.
- Presented Oliver Sim on his debut solo tour FRUIT - best known for his work as songwriter, bassist and vocalist for The xx, the FRUIT tour celebrated Oliver's queer identity.

"I absolutely loved it. I also loved the venue and wish you did more similar shows" - **Audience feedback**

- Hosted Tower Hamlets Arts Music Education Service for their annual celebration concert, featuring the young musicians of Tower Hamlets schools.
- Co-produced The Friday Night Show as part of ARGComFest 2022 - a one-off spectacular featuring an all-star line-up including Phil Wang, Josie Long, Kemah Bob, Sofie Hagen, and host Kiri Pritchard-McLean. We then housed ARGComFest for their weekend comedy festival of Fringe previews and work-in-progress shows.

"Great to see comedians I hadn't heard/seen on TV before"... "I loved Kemah Bob"... "Enjoyed massively" – **Audience feedback**

- Presented Civilisation, created by Jaz Woodcock-Stewart and Morgann Runacre-Temple. Civilisation showed a day in the life of a woman following a tragic event using contemporary dance. Alongside 4 performances, we also hosted FRAUDS; a free weekend workshop for dancers, actors, directors and choreographers.

★★★★★ *"deeply affecting, profound, intimate yet universal"* - **The Crumb**

★★★★★ *"an audacious study of everyday heartbreak"* - **The Guardian**

- Presented CASTE-ING for 3 performances. Produced by Nouveau Riche and written by Nicole Acquah, CASTE-ING explored the experiences of three black actresses using beatboxing, rap, song and spoken word.

★★★★★ *"The trio are a delight, their onstage chemistry utterly striking... a truly affirming watch"* – **FestMag**

★★★★★ *"Full of energy and brightness... A thought-provoking, energetic hour"* - **Musical Theatre Reviews**

- Opened our doors as part of Open House Festival 2022 – the world's largest architecture festival. Staff led guided tours to 85 guests across the day.

Report of the Trustees for the year ended 31 March 2023

- Co-produced GROOVE with OUTBOX for 12 performances off-site at Oxford House in Bethnal Green. Based on the real stories and testimonies of LGBTQ+ people across generations, GROOVE explored the dance floor as a place of protest, identity, belonging and desire.
★★★★ "Groove is a life-affirming gem" – **BroadwayWorld**
"joyous, creative and inclusive" - **The Stage**
- Co-produced STAMP Connects for the first in-person event since the COVID-19 Pandemic. STAMP (Supporting Theatre Artists and Makers of Performance) Connects breaks down barriers between independent artists and the organisations who exist to support them, and featured panel discussions as well as a 'marketplace' of 25 London based arts organisations in the Assembly Hall.
- Presented Fane Productions talk with Elizabeth Day and special guests (Mo Gawdat, Caitlin Moran, Sophie Ellis-Bextor, and Craig David) for 4 live podcast recordings of her hit show How to Fail.
- Hosted Hackney Carnival after the cancellation of carnival 2022 to observe the official 10-day mourning period for Queen Elizabeth II. This spectacular show showcased the work of the dancers, musicians and artists who were due to perform, including: Gahu Dramatic Arts, Yaram Lion Dancers, Taru Arts, Paracarnival, and Pantonic Steel Orchestra. This event was also livestreamed.
- Platformed David Finnigan for the first public sharing of Episode 4 in his You're Safe Till 2024 project: The Birthday of the World, a dance party held to celebrate the new world we're building in the ruins of the old.
- Presented Pecs Drag Kings for a Halloween special: Kings of Darkness.
- Produced our More Light More Power Project. We ran a series of workshops across the autumn with a group of young people from Haggerston School, teaching them about video mapping and live feed projection. The project culminated in their work being illuminated onto Shoreditch Church and in The Ditch.
- Presented Swing Into Winter in collaboration with Swing Dance UK, featuring music from DJ Simon "Mr Kicks" Selmon and Baroness JoJo, cabaret performances from StompSquad and SwingdanceUK's Diamond Girls, and live swing bad King Groovy & the Horn Stars.
- Housed Giddy Aunt Comedy's comedy and conversation night Twouis Theroux, featuring Louis Theroux and comedian Josh Berry.
- Hosted Grand Union Orchestra for a concert to celebrate their 40th anniversary year, featuring extraordinary singers and musicians from every major global musical tradition. Grand Union Orchestra then brought the Shoreditch and Hoxton Community Orchestra back to Shoreditch Town Hall for another concert showcasing global music flourishing in our neighbourhood.
"The participants enjoyed performing, took it seriously with joy." – **Audience Feedback**
- Presented the Femmes of Colour Comedy Club for FOC IT UP! Founded by American comic Kemah Bob, The FOC IT UP! Comedy Club unapologetically celebrates and centres the perspectives of comedians of colour that are not cis-men.
- Presented The Cocoa Butter Club Christmas Show. A winter wonderland filled with festive song, dance, drag and burlesque, from the multi-talented, award-winning Black and POC cabaret collective The Cocoa Butter Club.
- Co-Produced Kakilang's Creative Lab, which included a series of monthly workshops from July to December, for emerging artists to discover new ways to create and remix their practice. This culminated in a sharing performance.
- Housed British Youth Music Theatre for their Christmas concert Let It Snow which platformed young people from across the UK.
- Hosted London Youth Choir for their annual festive concert featuring talented young Londoners singing classic songs and contemporary carols.
- Housed Sorted Food for their ultimate foodie live show, the Big Christmas Bash, and accompanying livestream.
- Presented Prancer the Dancer, a joyous new piece of dance theatre for families and young audiences aged 5+ from Marlborough Productions.
"A great act for young children and adults" – **Audience feedback**
- Programmed a series of monthly African drumming workshops by the One-Drum Foundation from January 2023.
- Presented Theatre Re's The Nature of Forgetting, an explosive, powerful and joyous piece exploring what is left when memory is gone, as part of London International Mime Festival for five performances and an accompanying workshop.
"Profoundly moving... an action-packed celebration of life" - **BBC Radio 4**
★★★★★ "A phenomenal example of true theatrical magic" - **TheatreReview NYC**
★★★★ "A piercing exploration of memory and its loss" – **Culture Whisper**

Shoreditch Town Hall Trust

(A Charity Group)

Report of the Trustees for the year ended 31 March 2023

- Presented Thick & Tight's Tits and Teeth – a Retrospective of a Dazzling Career as part of London International Mime Festival for four performances. It celebrated high and low art in all its variety, splendour and stupidity.
 - ★★★★★ "A true masterclass in dance and satire" - **The Stage**
 - ★★★★★ "Riotously funny, meticulously crafted" - **The Stage**
 - ★★★★1/2 "a memorable night, delivering on the promise of 'variety, splendour and stupidity'" – **The Reviews Hub**
- Presented two more workshops as part of London International Mime Festival from Vamos Theatre and The PappyShow.
- Co-produced Boundless Theatre's Flies, by Charlie Josephine - a powerful and contemporary allegory on consent and the fetishisation of the female body.
 - ★★★★★ "Flies is raw, bold, and radical and tells it like it is." - **LondonTheatre1**
 - ★★★★★ "an extremely important show, a complete must-see" - **Theatre and Tonic**
- Hosted Hackney-based education charity Ministry of Stories for one of their Speak Up events, where pupils from Bridge Academy gave speeches and performed spoken word pieces.

Activities spanning the whole year included: The Majorettes, a 5x Guinness World Record holding troupe, weekly training sessions; a series of Theatre Re open workshops; another year hosting Mountview's MA in Site-Specific Theatre Practice – the only course of its kind in the UK; and 8x Tea Dances for the older community, including a festive special.

TALENT DEVELOPMENT

Continuing our work supporting the artistic community with free or subsidised space to develop their work and practise, this we offered subsidised space to the following artists/companies:

- | | |
|---|--|
| • London Metropolitan University | • Royal Central School of Speech and Drama |
| • Micro Rainbow | • Fingersmiths |
| • Improbable | • DEM Productions |
| • London Symphony Orchestra | • Adam Robinson |
| • RSC (Matilda) | • Bric A Brac |
| • RSC (text workshops / rehearsals for non-Matilda) | • Polly Waldron |
| • Mimbire | • Daniel Passi |
| • Floodlight Pictures Ltd | • Directors Cut |
| • Queer House | • Coney |

We also supported the following artists/companies with fully subsidised in-kind residency space in addition to the 26 individual artists who made use of our free Artist WorkSpace:

- | | |
|---|---------------------------|
| • On The Run Theatre | • Geraldine Pilgrim |
| • Emma Blackman Productions | • Nouveau Riche |
| • This Egg | • David Finnigan |
| • Shoreditch & Hoxton Community Orchestra | • Nick Field |
| • New Earth Theatre | • Cocoa Butter Club |
| • Harry Clayton Wright | • Marlborough Productions |
| • Pecs | • Theatre Re |
| • Wardrobe Theatre | • GagglesBabble |
| • Grace Church | • TalkShow |
| • Toby Peach | • Boundless Theatre |
| • Stu Barter | • DH Ensemble |

EVENT HIRES & COMMERCIAL INCOME DEVELOPMENT

Hire income from commercial events totalled £299,542 this year which more than doubled the figure from the previous year, showing a further gradual improvement coming out of the pandemic. Higher level enquiries came from Shelter, Kerrang!, Kraken Rum & Impact Films. 2022-23 saw the re-scheduled events from the initial period of the Covid-19 pandemic finally take place and a good level of filming, bringing in £78.2K of the income for the year.

We are receiving interest from large scale companies and event agencies with good brand contacts. However, due to the economic situation with rising costs, bookings are still moving slowly and confirming at short notice, with several pencils coming out of the diary due to more conservative corporate budgets and postponing of social events.

TOWN HALL TENANTS

The Town Hall continued to lease office and restaurant space in the building to five tenants throughout 2022/23, namely:

- **The Clove Club**
- **Godsmark Architecture**
- **My Accomplice**
- **Sample & Hold**
- **Time Based Arts**

One office on the second floor has remained vacant despite advertising across the cultural sector. Whilst we have secured business rates relief whilst it remains vacant, should we be unable to secure a new tenant, this will hold a future risk of £15k plus the potential addition of business rates. We have also been forced to implement and increase service charges for our tenants in line with the increases to our operational costs which have largely been met with understanding.

In early 2022 we re-configured our administrative offices and re-purposed another vacant first floor office (vacated during the pandemic). Decorated by staff and utilising donated furniture, this has improved the working environment for staff and enabled us to re-purpose the old Director's office as a permanent Quiet Space for any staff or visitors with extra sensory needs.

We have also made permanent our Artist Work Space programme setting it up in the front office which has offered increased hive activity as staff also use the ancillary space and 76 individual artists have now benefitted from this affordable work space.

CAPITAL & BUILDING DEVELOPMENT

Work continued in planning for the Town Hall's next major building development project focusing on opening up the building, improving perception, and removing physical and psychological barriers to better engage visitors, and strengthen the Town Hall's civic responsibility for communities in Shoreditch and beyond.

The aim is to raise funds for these works via securing a share of proceeds from a commercial lease re-gear with one of the Town Hall's annexed properties on Rivington Place leased by The Office Group. The re-gear looks set to complete in 23-24 which would allow works to take place in Summer 2024. The cost plan for which has been drawn up by Project Managers, Northcote, discussed with the Board and included within the 2024-25 budget noting confirmed income and sums yet to be raised.

All building development activity continues to be supported by Reed Watts Architects.

Cyclical maintenance and refurbishment works continued throughout the financial year.

A NOTE ON RISK MANAGEMENT and EXTERNAL RISKS (primarily Cost of Living, Covid-19 and Brexit)

The Trustees regularly review major risks to which the Trust is exposed, through the presentation of a Risk Register at every Finance, Audit & Risk sub-committee meeting. The Trustees are satisfied that there are adequate systems to mitigate risks as identified.

Trustees remain very aware of the continued challenges facing the Town Hall relating to the cost of living (including fuel prices), the ongoing Covid-19 pandemic which is still affecting performers, participants and staff, and effects that are now becoming more visible of reduced freedom of movement affecting the ongoing recruitment of casual staffing and procurement issues related to Brexit. The Town Hall has taken prudent steps to ensure financial stability and long-term viability, including significant cost-cutting across the organisation, diversification of income streams, reduction of risk across the cultural programme, and securing additional funding where possible. Acknowledgement and thanks to all staff members (both permanent and casual) for their continued commitment to the organisation and its future whilst often in challenging circumstances are recorded by Trustees and thanks to the leadership team in helping to steer the business during difficult times without losing sight of the organisation's driving values.

GOING CONCERN

Whilst there is no doubt that further challenges lie ahead in future years of slow and, often, volatile recovery, Trustees hold the reasonable expectation of no material uncertainties to ascertain that the Town Hall has adequate resources to continue operating for at least the next 12 months.

Report of the Trustees
for the year ended 31 March 2023

Statement of Public Benefit

Shoreditch Town Hall has continued to invest in a significant historic and community asset, a Grade II listed building previously at risk, to the tune of £2.4m since 2013. These works have made the building more physically accessible than at any point in its history and allowed it to operate freely as a place of public entertainment, enabling 30,000 people a year – many of whom are first-time visitors – to enjoy and participate in a world-class cultural, live events and community programme in Hackney that prides itself on accessibility, inclusivity and quality. None of these audiences, participants and community groups were previously engaging with the building in the way that they are now, simply because the artistic and community programmes we now offer never used to exist. This is creating a significant legacy in terms of long-term engagement with the building, creative learning and cultural understanding, social cohesion, and civic pride.

Trustees' Responsibilities in relation to the Financial Statements

The Trustees (who are also directors of Shoreditch Town Hall Trust for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Practice).

Company law requires the Trustees 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 the group, and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period.

In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and 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; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and charity law and regulations. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention of fraud and other irregularities.

Statement as to disclosure of information to auditors

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

Auditor

The statutory auditor has been proposed and approved by Trustees as Sayer Vincent. They have indicated willingness to be proposed for re-appointment in accordance with Section 485 of the Companies Act 2006 for the following year.

The Trustees have determined that the charitable company be audited under the Companies Act 2006. The charitable company is not required to be audited under charities legislation for the year ended 31st March 2023.

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

The Trustees acknowledge and confirm their responsibilities for preparing the financial statements and providing appropriate information to the auditors as detailed above.

This report was approved by the Board of Trustees and signed on their behalf on 11 December 2023 by:



Emma Stenning
Chair of Trustees

Independent Auditor's Report to the Members of Shoreditch Town Hall Trust

We have audited the financial statements of Shoreditch Town Hall (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2023 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and the notes to the financial statements, 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's and the parent charitable company's affairs as at 31 March 2023 and of the group's 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; and
- 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 group financial statements section of our report. We are independent of the group and parent charitable 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 Shoreditch Town Hall'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.

Other information

The other information comprises the information included in the trustees' annual report, than the group financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the group 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. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the group financial statements or our knowledge obtained in the course of 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 this gives rise to a material misstatement in the group financial statements themselves. 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.

Opinion on other matter 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' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements
- The trustees' annual 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 the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

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

- Adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent charitable company 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; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Independent Auditor's Report to the Members of Shoreditch Town Hall Trust

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the parent charitable company 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 group's and the parent charitable 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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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 are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the group's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the group operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the group from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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 regulation 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.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Shoreditch Town Hall Trust

(A Charity Group)

Independent Auditor's Report to the Members of Shoreditch Town Hall Trust

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Judith Miller

Judith Miller (Senior statutory auditor)

Date: 11 December 2023

for and on behalf of Sawyer Vincent LLP, Statutory Auditor

Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

Shoreditch Town Hall Trust

(A Charity Group)

Consolidated Statement of Financial Activities

incorporating an income and expenditure account

for the year ended 31 March 2023

		2023			2022
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
Notes		£	£	£	£
Income from:					
Donations and legacies	3	385	-	385	-
Charitable activities	4	140,924	-	140,924	469,215
Other trading activities	5	844,130	-	844,130	487,922
Investments	6	2,198	-	2,198	55
Other income	7	134,768	-	134,768	6,628
Total income		1,122,405	-	1,122,405	963,820
Expenditure on:					
Raising funds	8	49,212	-	49,212	19,005
Charitable activities	9	1,078,611	5,448	1,084,059	988,708
Total expenditure		1,127,823	5,448	1,133,271	1,007,713
Net movement in funds		(5,418)	(5,448)	(10,866)	(43,893)
Reconciliation of funds:					
Total funds brought forward		317,983	16,937	334,920	378,813
Total funds carried forward		312,565	11,489	324,054	334,920

The statement of financial activities incorporates an income and expenditure account.

The accompanying accounting policies and notes form an integral part of these financial statements.

Shoreditch Town Hall Trust

(A Charity Company Limited by Guarantee, company number 03539597)

Charity Statement of Financial Activities

incorporating the income and expenditure account

for the year ended 31 March 2023

	Notes			2023	2022
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		£	£	£	£
Income from:					
Donations and legacies	3	385	-	385	-
Charitable activities	4	140,924	-	140,924	469,062
Other trading activities	5	783,430	-	783,430	474,150
Investments	6	2,198	-	2,198	55
Other income	7	134,768	-	134,768	6,628
Total income		1,061,705	-	1,061,705	949,895
Expenditure on:					
Raising funds	8	18,136	-	18,136	12,007
Charitable activities	9	1,073,300	5,448	1,078,748	1,011,373
Total expenditure		1,091,436	5,448	1,096,884	1,023,380
Net movement in funds		(29,731)	(5,448)	(35,179)	(73,485)
Reconciliation of funds:					
Total funds brought forward		324,470	16,937	341,407	414,892
Total funds carried forward		294,739	11,489	306,228	341,407

The statement of financial activities incorporates an income and expenditure account.

The accompanying accounting policies and notes form an integral part of these financial statements.

Shoreditch Town Hall Trust

(A Charity Company Limited by Guarantee, company number 03539597)

Consolidated and Charity Financial Positions

as at 31 March 2023

	Notes	The Group		The Charity	
		2023	2022	2023	2022
		£	£	£	£
Fixed assets					
Tangible fixed assets	11,12	7,705	10,082	7,705	10,082
Investments	13,14	-	-	4	4
		<u>7,705</u>	<u>10,082</u>	<u>7,709</u>	<u>10,086</u>
Current assets					
Stocks	15	6,136	3,620	-	-
Debtors	16	84,580	149,106	120,781	158,709
Cash at bank and In hand		<u>412,072</u>	<u>558,218</u>	<u>359,952</u>	<u>552,054</u>
		<u>502,788</u>	<u>710,944</u>	<u>480,733</u>	<u>710,763</u>
Creditors: falling due within one year	17	<u>186,439</u>	<u>386,106</u>	<u>182,214</u>	<u>379,442</u>
Net current assets/(liabilities)		<u>316,349</u>	<u>324,838</u>	<u>298,519</u>	<u>331,321</u>
Net assets		<u>324,054</u>	<u>334,920</u>	<u>306,228</u>	<u>341,407</u>
The funds of the charity					
Unrestricted funds		312,565	317,983	294,739	324,470
Restricted funds	23	<u>11,489</u>	<u>16,937</u>	<u>11,489</u>	<u>16,937</u>
Total charity funds	19,21	<u>324,054</u>	<u>334,920</u>	<u>306,228</u>	<u>341,407</u>

This report was approved by the Board of Trustees and signed on their behalf on 11 December 2023 by:



Emma Stenning
Chair of Trustees

The notes on pages 18 to 27 form part of these accounts.

Shoreditch Town Hall Trust

(A Charity Group)

Consolidated and Charity Cash Flows

for the year ended 31 March 2023

	2023	2022
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(10,866)	(43,893)
Adjustments for:		
Depreciation charges	2,377	2,343
Dividends, interest and rents from investments	(2,198)	(55)
(Increase)/decrease in stocks and work in progress	(2,516)	504
(Increase)/decrease in debtors	64,526	(94,299)
Increase/(decrease) in creditors	(199,667)	96,370
Net cash provided by/(used in) operating activities	(148,344)	(39,029)
Cash flows from investing activities:		
Dividends, interest and rents from investments	2,198	55
Purchase of property, plant and equipment	-	(10,884)
Net cash provided by/(used in) investing activities	2,198	(10,829)
Change in cash and cash equivalents in the reporting period	(146,146)	(49,858)
Cash and cash equivalents at the beginning of the reporting period	558,218	608,076
Cash and cash equivalents at the end of the reporting period	412,072	558,218
	2023	2022
	£	£
Analysis of cash and cash equivalents		
Cash in hand	412,072	558,218
Total cash and cash equivalents	412,072	558,218

Shoreditch Town Hall Trust

(A Charity Group)

Group Accounting Policies for the year ended 31 March 2023

Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with:

- a) Applicable UK accounting standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".
- b) 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) - (Charities SORP FRS 102);
- c) the Companies Act 2006.
- d) the Charities Act 2011.

Group financial statements

These financial statements consolidate the results of the charity and its wholly-owned subsidiaries, Shoreditch Town Hall Trading Limited and Ditch Productions Limited on a line by line basis.

These consolidated accounts include the trading accounts, assets and liabilities of the group subsidiary companies.

Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

The group's income is derived from both non self-generated sources, such as grants, service level agreements and other governmental or NGO sources and self-generated sources, such as bar income, hire income etc. The trustees consider that there are no material uncertainties about the likelihood that this support will continue, and accordingly, the accounts have been prepared on a going concern basis.

Restricted Funds

Restricted funds are to be used for specified purposes as laid down by the funder. Direct and support expenditure which meets these criteria are identified to the fund together with a fair allocation of other costs.

Commercial trading activities

Income from commercial trading activities (bar income, tickets sales etc.) is included in the period in which the group is entitled to receipt. Incoming resources include the trading receipts of the subsidiary company, excluding vat.

Income recognition

Income is recognised when group companies have a contractual or other right to its receipt, it is probable that the income will be received and that the amount can be measured reliably. Income with conditions attached to its receipt is recognised when those conditions have been fulfilled.

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

Revenue grants

Revenue grants are credited to incoming resources on the earlier of when they are received or when they are due. If they relate to a specified future period they are deferred.

Deferred income

Income received which is contractually or otherwise not expendable until a future period is deferred.

Shoreditch Town Hall Trust

(A Charity Group)

Group Accounting Policies for the year ended 31 March 2023

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. The charity is registered for VAT and accordingly expenditure excludes VAT where appropriate.

Expenditure included in Raising Funds includes amounts incurred in obtaining grants and other donations.

Charitable expenditure includes those costs expended in fulfilling the charity's principal objects, as outlined in the Report of the Trustees. These include grants payable, governance costs and an apportionment of support costs.

- Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the independent audit and legal fees.
- Rentals under operating leases are charged as incurred over the term of the lease.

Costs are allocated directly to projects where they can be identified as relating solely to that project. Other costs are allocated between the funds based on staff time spent on the fund activities or other appropriate criteria.

Operating Lease

The building occupied by the charity, is rented from the London Borough of Hackney. Rents payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease(s).

Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Technical equipment	- 20% on cost
Fixtures & fittings	- 10% on cost
Office equipment	- 25% on cost

Items of technical equipment are only capitalised where the purchase price exceeds £2,000.

Items of fixtures & fittings are only capitalised where the purchase price exceeds £10,000.

Items of equipment are only capitalised where the purchase price exceeds £1,000.

Investments

Investments in subsidiaries are held at cost.

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Shoreditch Town Hall Trust

Notes to the Consolidated Accounts

for the year ended 31 March 2023

1 Incoming resources

The incoming resources and surplus are attributable to the principal activities of the charitable group

2 Net incoming resources	Group		Charity	
	2023	2022	2023	2022
<i>Net incoming resources are stated after charging:</i>	£	£	£	£
Auditor's fees - audit services	12,683	7,600	8,683	1,850
Auditor's fees - other services	-	3,220	-	3,220
Depreciation - owned assets	2,378	2,343	2,378	2,342
Trustees' emoluments	-	-	-	-

Emoluments include salaries, fees, bonuses, expense allowances and estimated non-cash benefits receivable. All trustees serve in a voluntary capacity and do not receive payment for their services.

3 Donations and legacies	2023		2022	
	Unrestricted	Restricted	Unrestricted	Restricted
	£	£	£	£
General donations	385	-	-	-
	385	-	-	-

4 Charitable activities	2023		2022	
	Unrestricted	Restricted	Unrestricted	Restricted
	£	£	£	£
Grant income	26,855	-	375,707	33,507
Ticket & community income	78,506	-	56,678	-
Ticket booking fees	25,115	-	3,085	-
Merchandise sales	643	-	85	-
Box office commissions	9,805	-	-	-

Ditch Productions Limited

Ticket sales	-	-	153	-
	140,924	-	435,708	33,507

5 Other trading activities	2023		2022	
	Unrestricted	Restricted	Unrestricted	Restricted
	£	£	£	£
Office rentals & service charges	200,171	-	206,871	-
Hall & room hires	527,202	-	248,217	-
Artistic hire income - Recharges	56,057	-	19,062	-

Shoreditch Town Hall Trading Limited

Bar income	60,700	-	13,772	-
	844,130	-	487,922	-

6 Investments	2023		2022	
	Unrestricted	Restricted	Unrestricted	Restricted
	£	£	£	£
Bank interest received	2,198	-	55	-
	2,198	-	55	-

7 Other income	2023		2022	
	Unrestricted	Restricted	Unrestricted	Restricted
	£	£	£	£
Miscellaneous income	76	-	-	-
Staff cost contribution	14,672	-	-	-
Advance payments surrendered	99,225	-	-	-
Damage deposits forfeited	20,795	-	-	-
Insurance claim	-	-	6,628	-
	134,768	-	6,628	-

Shoreditch Town Hall Trust

Notes to the Consolidated Accounts

for the year ended 31 March 2023

8 Raising funds			2023			2022
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Misc hire recharge costs	13,446	-	13,446	6,253	-	6,253
Graphic & website design	2,980	-	2,980	5,000	-	5,000
Advertising & promotion	1,710	-	1,710	754	-	754
Shoreditch Town Hall Trading Ltd						
Personnel costs	13,896	-	13,896	6,046	-	6,046
Merchant fees	1,798	-	1,798	-	-	-
Purchases	18,104	-	18,104	557	-	557
Ditch Productions Limited						
Production costs	-	-	-	314	-	314
Other costs	(2,722)	-	(2,722)	81	-	81
	<u>49,212</u>	<u>-</u>	<u>49,212</u>	<u>19,005</u>	<u>-</u>	<u>19,005</u>

9 Charitable activities			2023			2022
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Property project costs	-	5,448	5,448	-	109,881	109,881
Community project expenses	6,289	-	6,289	120	-	120
Cultural programme costs	100,289	-	100,289	106,170	-	106,170
Premises operating costs	275,187	-	275,187	163,716	-	163,716
Personnel costs	527,201	-	527,201	426,199	33,507	463,121
Other personnel costs	6,367	-	6,367	8,254	-	8,254
Administration expenses	89,489	-	89,489	82,041	-	82,041
Repairs & maintenance	60,513	-	60,513	44,480	-	44,480
Board meetings	593	-	593	105	-	105
Auditors fees	12,683	-	12,683	10,820	-	10,820
	<u>1,078,611</u>	<u>5,448</u>	<u>1,084,059</u>	<u>841,905</u>	<u>143,388</u>	<u>988,708</u>

10 Staff costs	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Staff salaries	444,253	426,261	435,167	416,800
Staff social security	35,917	32,337	35,917	32,337
Staff pensions	19,391	7,708	19,391	7,708
	<u>499,561</u>	<u>466,306</u>	<u>490,475</u>	<u>456,845</u>

The charity considers its key management personnel to be the trustees and the executive director. The total employment benefits of the executive directors is detailed below.

No remuneration was paid to any trustee or their associates for services as a trustee during the year ended 31 March 2023 nor to 31 March 2022.

Key management personnel

Average number of executive directors in year	£	£
Staff salaries	1.0	1.2
Staff social security	46,096	59,373
Staff pensions	4,380	6,770
	<u>11,859</u>	<u>1,147</u>
	<u>62,335</u>	<u>67,290</u>

Employees paid in excess of £60,000 during the current year and previous year:

	None	None	None	None
Average number of (non-casual) employees during the year was:	<u>13</u>	<u>12</u>	<u>13</u>	<u>12</u>

Shoreditch Town Hall Trust

Notes to the Consolidated Accounts

for the year ended 31 March 2023

11 Tangible fixed assets: Group

	Technical equipment £	Fixtures & fittings £	Office equipment £	Total £
Cost				
As at 1 April 2022	17,878	15,401	19,131	52,410
As at 31 March 2023	<u>17,878</u>	<u>15,401</u>	<u>19,131</u>	<u>52,410</u>
Depreciation				
As at 1 April 2022	11,802	15,401	15,125	42,328
Charge for the year	1,376	-	1,001	2,377
As at 31 March 2023	<u>13,178</u>	<u>15,401</u>	<u>16,126</u>	<u>44,705</u>
Net book value				
As at 31 March 2023	<u>4,700</u>	<u>-</u>	<u>3,005</u>	<u>7,705</u>
As at 31 March 2022	<u>6,076</u>	<u>-</u>	<u>4,006</u>	<u>10,082</u>

12 Tangible fixed assets: Charity

	Technical equipment £	Fixtures & fittings £	Office equipment £	Total £
Cost				
As at 1 April 2022	17,878	15,401	19,131	52,410
As at 31 March 2023	<u>17,878</u>	<u>15,401</u>	<u>19,131</u>	<u>52,410</u>
Depreciation				
As at 1 April 2022	11,802	15,401	15,125	42,328
Charge for the year	1,376	-	1,001	2,377
As at 31 March 2023	<u>13,178</u>	<u>15,401</u>	<u>16,126</u>	<u>44,705</u>
Net book value				
As at 31 March 2023	<u>4,700</u>	<u>-</u>	<u>3,005</u>	<u>7,705</u>
As at 31 March 2022	<u>6,076</u>	<u>-</u>	<u>4,006</u>	<u>10,082</u>

13 Investments

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Market Value				
As at 1 April 2022	-	-	4	4
As at 31 March 2023	<u>-</u>	<u>-</u>	<u>4</u>	<u>4</u>

Shoreditch Town Hall Trust

Notes to the Consolidated Accounts

for the year ended 31 March 2023

14 Investments in subsidiary: Charity

The results of Shoreditch Town Hall Trading Limited are shown below:

At 31 March 2023, the aggregate share capital and reserves of Shoreditch Town Hall Trading Limited amounted to a surplus of £17,834 (2022: deficit £4,508) and an operating surplus before tax for the year of £22,342 (2022: deficit £504).

Shoreditch Town Hall Trading Limited is wholly owned by the Charity and operates a licenced bar. It has been valued at cost in the accounts of the charity.

		2023 £	2022 £
Balance sheet at 31 March:	Tangible fixed assets	-	-
	Current assets	58,274	9,060
		58,274	9,060
	Current liabilities: due within one year	(40,440)	(13,568)
		17,834	(4,508)
Profit and loss account	Represented by:		
	Share capital	2	2
	Retained profits	17,832	(4,510)
		17,834	(4,508)
Profit and loss account	Turnover	60,700	13,772
	Cost of sales	(33,102)	(9,461)
	Gross profit	27,598	4,311
	Administration expenses	(5,256)	(3,807)
	Net profit/(loss) for year	22,342	504
	Retained profit/(loss) brought forward	(4,510)	(5,014)
	Retained profit/(loss) carried forward	17,832	(4,510)

The results of Ditch Productions Limited are shown below:

At 31 March 2023, the aggregate share capital and reserves of Ditch Productions Limited amounted to £Nil (2022: deficit £1,972) and an operating surplus before tax for the year of £1,972 (2022: Surplus £29,088).

Ditch Productions Limited is wholly owned by the Charity and operates a production house. It did not trade during the year and is dormant. It has been valued at cost in the accounts of the charity.

		2023 £	2022 £
Balance sheet at 31 March:	Tangible fixed assets	-	-
	Current assets	-	720
		-	720
	Current liabilities: due within one year	-	(2,692)
		-	(1,972)
Profit and loss account	Represented by:		
	Share capital	2	2
	Retained profits	(2)	(1,974)
		-	(1,972)
Profit and loss account	Turnover	-	153
	Gross profit	-	153
	Administration expenses	1,972	28,935
	Net profit/(loss) for year	1,972	29,088
	Retained profit/(loss) brought forward	(1,974)	(31,062)
	Retained profit/(loss) carried forward	(2)	(1,974)

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
15 Stocks				
Goods for resale	6,136	3,620	-	-
	6,136	3,620	-	-

Shoreditch Town Hall Trust

Notes to the Consolidated Accounts

for the year ended 31 March 2023

16 Debtors: amounts falling due within one year	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	62,532	78,315	62,532	78,315
Other debtors	404	-	429	-
Accrued income	-	53,400	-	53,400
Intercompany account - STHTrading Limited	-	-	36,176	9,603
Prepayments	21,644	17,391	21,644	17,391
	<u>84,580</u>	<u>149,106</u>	<u>120,781</u>	<u>158,709</u>

17 Creditors: amounts falling due within one year	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade creditors	36,882	74,766	35,973	73,863
Deposits held	44,304	57,296	44,304	57,296
Sundry creditors	2,283	-	2,283	-
VAT liability	6,680	10,187	6,719	10,187
Payroll taxes	9,922	9,553	9,922	9,553
Pension funds	2,637	2,469	2,637	2,469
Accruals	34,966	17,404	31,611	11,643
Deferred income	48,765	214,431	48,765	214,431
	<u>186,439</u>	<u>386,106</u>	<u>182,214</u>	<u>379,442</u>

18 Deferred income reconciliation	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Balance as at 1 April 2022	214,431	126,611	214,431	126,611
Amount released to income earned from charitable activities	(212,887)	(126,611)	(212,887)	(126,611)
Amount deferred in year	47,221	214,431	47,221	214,431
Balance as at 31 March 2023	<u>48,765</u>	<u>214,431</u>	<u>48,765</u>	<u>214,431</u>

Deferred income, summarised below, consists of amounts received in advance for events or performances that begin after the current accounting period and so do not qualify to be treated as income in the current year.

	£	£	£	£
Room hire rental income received in the current year for hire periods beginning after the balance sheet date.	38,466	199,834	38,466	199,834
Ticket sales received in the current year for performances beginning after the balance sheet date.	10,299	4,633	10,299	4,633
Event: Hello Again Hackney income received in the year for event in subsequent year.	-	9,964	-	9,964
	<u>48,765</u>	<u>214,431</u>	<u>48,765</u>	<u>214,431</u>

19 The funds of the group: current year	Opening balance	Resources arising	Resources utilised	Other movements	Closing balance
	£	£	£	£	£
<u>Restricted funds</u>					
Restricted income funds	16,937	-	(5,448)	-	11,489
<i>Total restricted funds</i>	<u>16,937</u>	<u>-</u>	<u>(5,448)</u>	<u>-</u>	<u>11,489</u>
<u>Unrestricted funds</u>					
General funds	317,983	1,122,405	(1,127,823)	-	312,565
<i>Total unrestricted funds</i>	<u>317,983</u>	<u>1,122,405</u>	<u>(1,127,823)</u>	<u>-</u>	<u>312,565</u>
	<u>334,920</u>	<u>1,122,405</u>	<u>(1,133,271)</u>	<u>-</u>	<u>324,054</u>

Shoreditch Town Hall Trust

Notes to the Consolidated Accounts

for the year ended 31 March 2023

20 The funds of the group: prior year	Opening balance £	Resources arising £	Resources utilised £	Other movements £	Closing balance £
<u>Restricted funds</u>					
Restricted income funds	166,937	33,507	(143,388)	(40,119)	16,937
<i>Total restricted funds</i>	<u>166,937</u>	<u>33,507</u>	<u>(143,388)</u>	<u>(40,119)</u>	<u>16,937</u>
<u>Unrestricted funds</u>					
General funds	211,875	930,313	(864,324)	40,119	317,983
<i>Total unrestricted funds</i>	<u>211,875</u>	<u>930,313</u>	<u>(864,324)</u>	<u>40,119</u>	<u>317,983</u>
	<u>378,812</u>	<u>963,820</u>	<u>(1,007,712)</u>	<u>-</u>	<u>334,920</u>
 21 The funds of the charity: current year	 Opening balance £	 Resources arising £	 Resources utilised £	 Other movements £	 Closing balance £
<u>Restricted funds</u>					
Restricted income funds	16,937	-	(5,448)	-	11,489
<i>Total restricted funds</i>	<u>16,937</u>	<u>-</u>	<u>(5,448)</u>	<u>-</u>	<u>11,489</u>
<u>Unrestricted funds</u>					
General funds	324,470	1,061,705	(1,091,436)	-	294,739
<i>Total unrestricted funds</i>	<u>324,470</u>	<u>1,061,705</u>	<u>(1,091,436)</u>	<u>-</u>	<u>294,739</u>
	<u>341,407</u>	<u>1,061,705</u>	<u>(1,096,884)</u>	<u>-</u>	<u>306,228</u>
 22 The funds of the charity: prior year	 Opening balance £	 Resources arising £	 Resources utilised £	 Other movements £	 Closing balance £
<u>Restricted funds</u>					
Restricted income funds	166,937	33,507	(143,388)	(40,119)	16,937
<i>Total restricted funds</i>	<u>166,937</u>	<u>33,507</u>	<u>(143,388)</u>	<u>(40,119)</u>	<u>16,937</u>
<u>Unrestricted funds</u>					
General funds	247,954	916,388	(879,991)	40,119	324,470
<i>Total unrestricted funds</i>	<u>247,954</u>	<u>916,388</u>	<u>(879,991)</u>	<u>40,119</u>	<u>324,470</u>
	<u>414,891</u>	<u>949,895</u>	<u>(1,023,379)</u>	<u>-</u>	<u>341,407</u>
 23 Restricted funds: group and charity - current year	 Opening balance £	 Incoming resources £	 Resources expended £	 Transfers & adjustments £	 Closing balance £
Property project costs	16,937	-	5,448	-	11,489
	<u>16,937</u>	<u>-</u>	<u>5,448</u>	<u>-</u>	<u>11,489</u>

Shoreditch Town Hall Trust

Notes to the Consolidated Accounts

for the year ended 31 March 2023

24 Restricted funds: group and charity - prior year	Opening balance	Incoming resources	Resources expended	Transfers & adjustments	Closing balance
	£	£	£	£	£
Property project costs	16,937	-	-	-	16,937
Backstage Trust Grant	150,000	-	109,881	(40,119)	-
Coronavirus Job Retention Scheme Grant - (CJRS)	-	33,507	33,507	-	-
	<u>166,937</u>	<u>33,507</u>	<u>143,388</u>	<u>(40,119)</u>	<u>16,937</u>

Restricted funds (continued)

Projects financed by restricted funds are supported by unrestricted funding where necessary. This occurs where the funding is in arrears or the incidence of expenditure on the project occurs disproportionately at the beginning of the project compared to the income flows. Where restricted projects end the year with a deficit, this is met by after year-end restricted income or transfers from unrestricted funds.

Fund name	Purpose of restricted funds
Property project costs	Funding the maintenance and improvement programme.
Backstage Trust Grant	Funding the maintenance and improvement programme.
Coronavirus Job Retention Scheme Grant - (CJRS)	The CJRS was introduced to help employers who cannot maintain their current workforce because their operations are affected by the COVID-19 outbreak. The amount relates to the furlough claims made to HMRC during the year. All the amounts received from the claims have been paid to the employees who the claims relate to.

25 Net assets attributable to funds: group - current year	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
Tangible fixed assets	7,705	-	-	7,705
Current assets	491,299	11,489	-	502,788
Current liabilities	(186,439)	-	-	(186,439)
Net assets represented by funds	<u>312,565</u>	<u>11,489</u>	<u>-</u>	<u>324,054</u>

26 Net assets attributable to funds: charity - current year	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
Tangible fixed assets	7,709	-	-	7,709
Current assets	469,244	11,489	-	480,733
Current liabilities	(182,214)	-	-	(182,214)
Net assets represented by funds	<u>294,739</u>	<u>11,489</u>	<u>-</u>	<u>306,228</u>

27 Net assets attributable to funds: group - prior year	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
Tangible fixed assets	10,082	-	-	10,082
Current assets	694,007	16,937	-	710,944
Current liabilities	(386,106)	-	-	(386,106)
Net assets represented by funds	<u>317,983</u>	<u>16,937</u>	<u>-</u>	<u>334,920</u>

28 Net assets attributable to funds: charity - prior year	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
Tangible fixed assets	10,086	-	-	10,086
Current assets	693,826	16,937	-	710,763
Current liabilities	(379,442)	-	-	(379,442)
Net assets represented by funds	<u>324,470</u>	<u>16,937</u>	<u>-</u>	<u>341,407</u>

Shoreditch Town Hall Trust

Notes to the Consolidated Accounts

for the year ended 31 March 2023

29 Taxation

The holding company is a registered charity and does not trade or undertake non-charitable activities and therefore is exempt from tax under UK taxation law.

Shoreditch Town Hall Limited is a trading company and is taxed on its profits at the prevailing small companies rate. Where funds allow Shoreditch Town Hall Limited donates its profits to Shoreditch Town Hall Trust.

Ditch Productions Limited is a trading company and is taxed on its profits at the prevailing small companies rate. Where funds allow Ditch Productions Limited donates its profits to Shoreditch Town Hall Trust.

30 Pension commitments

The charitable company contributes to employee defined contribution (DC) stakeholder pension schemes. The assets of the schemes are held separately from those of the charity in independently administered funds.

31 Other financial commitments

Total operating lease commitments

At 31 March 2023, the charity had total commitments of under non-cancellable operating leases as detailed below:

		2023	2022
		£	£
Land & building	99 year lease from 30 August 2002	3,160,000	3,200,000
		<u>3,160,000</u>	<u>3,200,000</u>

32 Related parties transactions

During the year the charity paid £Nil (2022: £12,034) to James Pidgeon, a trustee who resigned on 11 June 2021. The payments were made under his terms of employment contract with the charity. The services were provided at arms length and were approved by the trustees in accordance with Charity Commission guidance. No payments were made in respect of his usual activities as a trustee.

During the year the charity paid £46,096 (2022: £47,339) to Elisabeth Byrne, a trustee. The payments were made under her terms of employment contract with the charity. The services were provided at arms length and were approved by the trustees in accordance with Charity Commission guidance. No payments were made in respect of her usual activities as a

33 Holding company status

The holding company is limited by guarantee and has no share capital. The guarantors liability in the event the company is wound up is restricted to a maximum of £1 each.

Accounts

Shoreditch Town Hall Trust

(A Charity Group)

Audited Group Financial Statements

and

Report of the Trustees

for the year ended 31 March 2022

Shoreditch Town Hall Trust

(A Charity Group)

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Shoreditch Town Hall Trust

(A Charity Group)

Report of the Trustees for the year ended 31 March 2022

The Trustees present their annual report and consolidated financial statements for Shoreditch Town Hall Trust and its subsidiaries for the year ended 31 March 2022. The financial statements comply with applicable accounting standards, the Companies Act 2006 and the Statement of Recommended Practice – Accounting and Reporting by Charities SORP FRS 102.

Reference and Administrative Details

Trustees

The Trustees of Shoreditch Town Hall Trust, who are also directors of the charity company for the purpose of company law, during the year to 31 March 2022 and since that date have been:

Acting Chair / Chair: Penny J Wrout

Vice Chair: Michael D Berg

Trustees: Heather D Clark Charrington
Tania B Harrison
Alexandra K M Jeffreys
Jesse Jones
Jonathan D McShane
William T C Hodgson (until May '21)
James T Pidgeon (until June '21)
Cllr Stephen Race
Landen Prescott-Brann (from May '21)
Beth Byrne (from June '21)

Secretary: James T Pidgeon (until June '21)
Beth Byrne (from June '21)

Senior management team: James T Pidgeon (Director & Chief Executive) until June '21
Beth Byrne (Chief Executive Officer) from June '21
Grant O'Brien (Head of Venue & Events)
Ida Karimi (Head of Finance & Administration)
Eda Nacar (Head of Marketing & Communications)
Sam Evans (Head of Production)
Ellie Browning (Head of Cultural Programme) from Oct '21

Address and Registered Office:

Shoreditch Town Hall, 380 Old Street, London EC1V 9LT

Independent Auditors

Armstrong & Co, Chartered Accountants and Statutory Auditors, 4a Printing House Yard, Hackney Road, London E2 7PR.

Bankers

Natwest Bank PLC, Walthamstow Central Br, 204 High Street, London E17 7JH.

Solicitors

Colman Coyle, Wells House, 80 Upper Street, London, N1 0NU.

Shoreditch Town Hall Trust

(A Charity Group)

Report of the Trustees for the year ended 31 March 2022

Structure, governance and management

Governing Document

Shoreditch Town Hall Trust is a company limited by guarantee incorporated on 27 March 1998 and a registered charity governed by its Memorandum and Articles of Association.

Appointment of Trustees

The directors of the charitable company ("the Trust") are Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees. Nominations for new Trustees are put forward following internal consultation and/or external advertisement, and membership is determined against the Trust's Governance Policy and the requirements of the Trust on a strictly equal opportunities basis. Potential new Trustees are given the opportunity to observe a meeting of the Board of Trustees in advance of their appointment being confirmed.

Each Trustee is initially appointed for a period of three years. Up to two Trustees may be nominated by Hackney Borough Council.

Trustee induction and training

New Trustees meet with the Chair and CEO who brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the strategic plan, and the recent financial performance of the charity. New Trustees also have the opportunity to meet with members of the Senior Management Team as part of their induction.

All Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisation

The day-to-day operation of the Trust's affairs is delegated to the CEO who works with a core team of up to 14 full - and part-time - staff. Financial matters are reported on a monthly basis presented in management accounts with fortnightly updates with the Chair of the Finance, Audit & Risk sub-committee. A Finance, Audit & Risk sub-committee was set up in June 2021 to meet quarterly, a month before each full Board meeting. Four such meetings were held in the year ended 31 March 2022. Strategic and policy matters are presented to, and discussed with, the full board at quarterly Trustee meetings. Reports on cultural programming, learning and community engagement activity, human resources, finance, capital and building development, health and safety issues, and other matters arising are also presented. Four such meetings were held in the year ended 31 March 2022.

Risk Management

The Trustees regularly review major risks to which the Trust is exposed, through the presentation of a Risk Register & Heat Map at every Finance, Audit & Risk sub-committee meeting. The Trustees are satisfied that there are adequate systems to mitigate risks as identified.

Reserves Policy

In accordance with Charity Commission guidelines, Trustees keep reserves under review in order to meet statutory responsibilities and in accordance with its aims of fundraising towards further capital improvements. Reserves have been invested in higher interest accounts at NatWest, which are kept under review to maximise interest earned.

The Trust aims to maintain two Reserve Funds:

1. A business continuity reserve of between £130,000 - £180,000, which equates to approximately 8 weeks of turnover.
2. A designated reserve of approximately £20,000 for unexpected capital maintenance.

Shoreditch Town Hall Trust

(A Charity Group)

Report of the Trustees for the year ended 31 March 2022

Strategy 2021-25

Our Vision

To be a leading venue of pioneering contemporary culture at the centre of civic life in Shoreditch and East London.

Our Mission

To develop our landmark building and animate it with an adventurous programme of cultural and live events, harnessing the Town Hall's history as home for its community.

Our Driving Values

- Progress:
Just like our founders, we are a flexible, forward-thinking, progressive organisation that explores new ideas, relishes experimentation, and challenges assumptions. We embrace an adventurous spirit, relishing in the unexpected and the new whether that be artistically or entrepreneurially. We want to effect positive social change with, and for, the people we encounter.
- Resilience:
We will develop our business model, income streams, environmental sustainability and good governance in order to strengthen our independence, agility and long-term resilience, ensuring the organisation is enjoyed for generations to come.
- Collaboration:
We believe that collaborating with people from all backgrounds is the key to success. We value open, transparent and robust relationships, expecting all collaborators to share our driving values. We aim to champion local life, nurturing new and existing relationships with residents, businesses, schools and community groups. We collaborate creatively: enabling a rich learning and development environment to artists that celebrates the journey as much as the end result.
- Welcome:
We will champion an open and inclusive approach, aiming to reduce physical and psychological barriers people face when accessing our building and the work we do, in order that people feel safe and welcome to work or visit with us. Acknowledging the building's physical attributes (and sometime limitations), we will embrace its heritage and past stories to inform and inspire the work we produce. We believe that our programmes, workforce and organisational culture should genuinely reflect the range of backgrounds that make up the communities we serve.
- Sustainability:
We exist because of the landmark Grade II listed building we inhabit, and which we have a duty to preserve. However, to best protect its future, we must continue to evolve and develop it whilst finding ways to reduce the negative impact we have on the environment. We will both measure and improve our ecological performance, working with our staff, associates, and external partners to ensure that we remain environmentally responsible and embed sustainable practices throughout our work.

Annual Review 2021/22

The Covid-19 pandemic continued to affect the organisation and its activities throughout the 21/22 year markedly slowing recovery and impacting earned income. Despite the roll-out of vaccine which enabled some of the most severe government guidelines for social distancing and testing to be gradually lifted from July 2021, further outbreaks of the virus meant that event and audience bookings were severely diminished.

The building remained closed to the public for the majority of April-September, with the exception of a limited, socially distanced run in the Assembly Hall in June. Many staff still on furlough or continuing provision to work from home with access just to building tenants and operational staff to maintain the building. A gradual return to some limited events following strict safety guidelines began in September working towards a fuller programme late Autumn. Unfortunately an outbreak of a new Omicron variant, spread through London extremely quickly from December, cancelling commercial hires and eventually forcing us to close the building early ahead of the festive break on the 17th December until 7th January.

Shoreditch Town Hall Trust

(A Charity Group)

Report of the Trustees for the year ended 31 March 2022

Business began to pick up again by the end of the final quarter but audience appetite continued to be affected with slow sales across the majority of the cultural programme until later Spring 2022.

As a non-regularly funded charity that relies on 100% earned income, this posed considerable risk to the business operation and would have fully depleted reserves had we not continued stringent financial controls and successfully applying for vital external support from the DCMS Culture Recovery Fund Rounds 2 & 3 (totalling £332k), £33.5K from the Coronavirus Job Retention Scheme (furlough), and £48k of discretionary lockdown grants (administered by Hackney Council). These various emergency funding routes offset the shortfall in our earned income and enabled us to prevent more extreme measures such as redundancies.

In June 2021, there was a handover of senior leadership when the outgoing Director & Chief Executive, James Pidgeon, was replaced by the incoming Chief Executive Officer, Beth Byrne. The senior team restructured to allow for the new role of Head of Cultural Programme, for which Ellie Browning was appointed in October 2021. The recruitment freeze (which had reduced core staff to 10 from the pre-pandemic levels of 14) was gradually lifted to enable key operational appointments to be made, leaving the end of the year core staff team of 12.

Our total funds position at the end of the financial year sits at £341,407 (of which £324,470 is Unrestricted and £16,937 is Restricted reserves).

CULTURAL & COMMUNITY PROGRAMME

Despite the ongoing impact of the pandemic to the programme, we engaged audiences in person and online of 5,575 (demonstrating more than 10% growth on the previous year) and featured 28 different events spanning shows, workshops, dances, family discos, one-nighters including cabaret and talks.

In 2021/22, we:

- Extended the run of the online commissioned production from **Ben and Max Ringham, Ed Stambollouian and Bea Roberts: *Curse of the Crackles!*** for young people.
- Created a series of online workshops aimed at 15-25 youth audience, particularly adversely impacted by lockdown called Re:Connect.
- Platformed the digital recording of **Jack Holden's *Cruise*** filmed at Shoreditch Town Hall.
- Presented **Wayward Production's *The Language of Kindness*** (the adaptation of Christie Watson's nursing memoir) for a socially distanced audience across ten performances including an invited audience of NHS workers.
★★★★ "Moving tribute to the grit and skill of nurses that's told with warmth and righteous anger" - The Stage
- Platformed **Avant Garde Dance's** film *The Rule of Seven* recorded at Shoreditch Town Hall.
- Re-commenced our programmed of Tea Dances for the older community, beginning with a Dementia Friendly dance as part of Hackney Council's Dementia Festival. This was followed by two more tea dances; Swing Into Winter and Swing Into Spring events. All live community events followed strict Covid safe protocols in line with recommendations from Public Health England at the time in order to best protect the more vulnerable within these communities.
- Presented Fane Productions talk with **Evanna Lynch** with accompanying livestream and book signing.
- Housed **Suzuki Hub's** classical concert for young musicians from the borough.
- Presented a socially distanced run of four performances of **Apphia Campbell's *Black is the Colour of my Voice*** with a workshop for 15-25's audience lead by the creator of the piece on how to create solo theatre.
★★★★ "This is the true power of theatre" - A Younger Theatre
- Welcomed a sold-out Baby Loves Disco festive event in the Assembly Hall.
- Commissioned a curated festive performance *Arty Farty Christmas Party* from leading cabaret artists: **Lucy McCormick, le Gateau Chocolat and Bourgeois & Maurice**. Opening our Town Hall Unwrapped season.
- Presented a festive season of comedy work in progress including **Comedy Club 4 Kids; Jayde Adams; Lou Sanders; Matt Forde and Flo & Joan** as part of Town Hall Unwrapped season.
- Commissioned artist **Koko Brown** to curate an evening of performance and discussion both socially distanced and BSL interpreted *Koko Brown is on some Gay Sh*t* as part of Town Hall Unwrapped season.

Shoreditch Town Hall Trust

(A Charity Group)

Report of the Trustees for the year ended 31 March 2022

- Streamed the **Wardrobe Ensemble's** *The Great Gatsby* and **Figs in Wigs** *Astrology Bingo Online* as part of Town Hall Unwrapped season.
- Programmed closing performances of **Harry Clayton Wright's** *Sex Education* which had to be cancelled live but reverted to recorded performance for audience members.
★★★★ *"Achingly funny, filthy and tender"* - The Guardian
- Co-produced **Theatre Re's** new show *Bluebelleas* part of London International Mime Festival for four performances (one socially distanced) and an accompanying workshop.
★★★★ *"A rollercoaster of fear and love... Truly brilliant!"* - PlaysToSee
- Co-produced **The PappyShow's** *What Do You See ?* as part of London International Mime Festival for four performances and an accompanying workshop. The initial run had to be postponed by a fortnight due to Covid-19 positive company members.
★★★★ *"A freewheeling exploration of cultural diversity"* - The Guardian
- Housed Royal Holloway in Concert presenting student and alumni musicians
- Co-produced three performances of **On the Run's** *Everything I Didn't Say* having supported the development of the show and ACE funding application.
★★★★ *"a subtle sucker-punch of a show"* - The List
- Presented the postponed **Yes Queens!** comedy improv ensemble from December.

Over the course of the year, Shoreditch Town Hall

- Continued supporting **High Rise Theatre's** NewGens associate company for young artists aged 16-27 years, who returned to the building for weekly in-person sessions in March 2021.
- Welcomed back **Marawa's Majorettes** for their weekly classes from September 2021
- Programmed a series of **Theatre Re** open workshops from September 2021
- Continued our partnership with leading UK drama school **Mountview** on the delivery of the MA in Site-Specific Theatre Practice – the only course of its kind in the UK. All students are based in a studio at the Town Hall, and staged their first assessed production in The Ditch in March 2022.

As a result of the continued Covid-19 pandemic, all live programme was affected by either reduced capacities; audience testing or demonstration of covid-19 passes; postponement; cancellation; or pivoting to online recordings. Despite real financial pressures, the Town Hall paid all independent, freelance artists agreed fees and passed on donations from third parties.

TALENT DEVELOPMENT

Where possible, and informed by Government guidelines and industry best practice relating to Covid-19, the Town Hall continued to offer residency space, producing support, mentoring and advice to a number of artists throughout the year.

In 2021/22 we provided in-kind residency, workshop and programming space to over 150 artists from individuals, companies and community groups (despite the pandemic related restrictions). These included **Bric a Brac, Claire Gaydon, Emma Blackman Productions, House of Absolute & Philharmonia Orchestra, Jack Holden, In Bed With My Brother, Frankie Thompson, Jennifer Tang, John Elliot, New Earth Theatre, The Old Vic 12, Olivia Norris, The Pappy Show, Paul O'Donnell, Stumble Trip Theatre, Tamara Micner & Heather Ralph, The Wardrobe Ensemble, ThisEgg, TalkShow, Victor Esses, WoLab, Anne Langford, Stu Barter, Amelia Stubberfield, Bricks, Ephemeral Ensemble, Homos and Houmous, and Nick Cassenbaum.**

In September 2021 we announced our commitment to making permanent our **Made in Shoreditch: Artist Workspace** initiative, further supporting artist development and the creation of new live performance. Over 200 free desk space slots per year are now permanently available to artists.

We continued to play an active role in the London-based **STAMP** (Supporting Theatre Artists and Makers of Performance) network of over 40 venues and organisations now scheduled to take place in person Autumn 2022.

Shoreditch Town Hall Trust

(A Charity Group)

Report of the Trustees for the year ended 31 March 2022

EVENT HIRES & COMMERCIAL INCOME DEVELOPMENT

Earned hire income from commercial events was **£108,865** this year which more than doubled the figure from the previous year. However, it still equates to 20% of the equivalent (pre-pandemic) figure achieved in 2019/20. This figure, and future targets, relate solely to Commercial event hire income as any Cultural hire income now sits under the cost centre for the Head of Cultural Programme.

This demonstrates that, whilst the year did offer improvement on the first year of the pandemic, the recovery is still slow and volatile. Two fairly large scale live event hires were either cancelled or rescheduled due to increase in Covid-19 cases in December 2021. Consumer confidence remained low for the majority of the year, bookings were not confirmed until very late in the day (understandable given that several then cancelled) and a number of high-value, repeat-booking clients (including Alexander McQueen sample sales) are yet to return.

TOWN HALL TENANTS

The Town Hall continued to lease office and restaurant space in the building to six tenants throughout 2021/22, namely:

- **The Clove Club**
- **Godsmark Architecture**
- **My Accomplice** who moved room in October 2021 and took on a 5-year lease
- **Sample & Hold**
- **Something To Aim For** who vacated their office at the end of March 2022
- **Time Based Arts**

We remained supportive of tenants impacted by the Covid-19 pandemic during the year, offering bespoke payment plans where possible.

We took the opportunity of the reduction in demand for external tenancies to consolidate our administrative staff office space and move into the vacant upstairs office. This allowed us to simultaneously set up permanent video-conference equipment to better support hybrid meetings. This also frees up downstairs office space to re-purpose into the Artist WorkSpace programme and for the final part of the Welcome Project capital development. One office space remains vacant at the end of the financial year.

CAPITAL & BUILDING DEVELOPMENT

Work continued on the Town Hall's next major building development project focusing on opening up the building, improving perception, and removing physical and psychological barriers to better engage visitors, and strengthen the Town Hall's civic responsibility for communities in Shoreditch and beyond.

Phase I of the project (the cleaning of the building's external façade for the first time in its 155-year history) took place in April 2021 using a restricted grant from the Backstage Trust. Once this stage of works was completed and settled in September 2021, the remainder of the restricted grant (£40,119) was formally released into unrestricted reserves by the grant issuer.

Planning permission for the final phases of the project was agreed in December 2021: to improve external accessibility with a ramp and outdoor lighting and advertising; and to convert interior rooms into a permanent cafe/bar. Planning permission is granted to commence within a period of 3 years.

All capital and building development activity continues to be supported by Reed Watts Architects.

Cyclical maintenance and refurbishment works continued throughout the financial year.

Shoreditch Town Hall Trust

(A Charity Group)

Report of the Trustees for the year ended 31 March 2022

A NOTE ON THE CORONAVIRUS (COVID-19) PANDEMIC

Trustees remain very aware of the continued uncertainties relating to the Covid-19 pandemic, and the ongoing, long-term impact this will have on the Town Hall. The Town Hall has taken prudent steps to ensure financial stability and long-term viability, including significant cost-cutting across the organisation, diversification of income streams, reduction of risk across the cultural programme, continued use of the Government's Coronavirus Job Retention Scheme (furlough), and securing all available grants from the DCMS Culture Recovery Fund. Acknowledgement and thanks to all staff members (both permanent and casual) for their continued commitment to the organisation and its future whilst often in challenging circumstances are recorded by Trustees and thanks to the leadership team (both past and present) in helping to steer the business during difficult times without losing sight of the organisation's driving values.

Whilst there is no doubt that further challenges lie ahead in future years of slow and, often, volatile recovery, Trustees believe that the Town Hall has adequate resources to continue operating for at least the next 12 months.

Statement of Public Benefit

Shoreditch Town Hall has continued to invest in a significant historic and community asset, a Grade II listed building previously at risk, to the tune of £2.4m since 2013. These works have made the building more physically accessible than at any point in its history and allowed it to operate freely as a place of public entertainment, enabling over 70,000 people – many of whom are first-time visitors – to enjoy and participate in a world-class cultural, live events and community programme in Hackney that prides itself on accessibility, inclusivity and quality. None of these audiences, participants and community groups were previously engaging with the building in the way that they are now, simply because the artistic and community programmes we now offer never used to exist. This is creating a significant legacy in terms of long-term engagement with the building, creative learning and cultural understanding, social cohesion, and civic pride.

Trustees' Responsibilities in relation to the Financial Statements

The Trustees (who are also directors of Shoreditch Town Hall Trust for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Practice) as modified by the Financial Reporting Standard 102 for Smaller Entities (effective January 2016).

Company law requires the Trustees 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 the group, and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period.

In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgement 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; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and charity law and regulations. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention of fraud and other irregularities.

Statement as to disclosure of information to auditors

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

Shoreditch Town Hall Trust

(A Charity Group)

Report of the Trustees for the year ended 31 March 2022

Auditor

The Trustees have determined that the charitable company be audited under the Companies Act 2006. The charitable company is not required to be audited under charities legislation for the year ended 31st March 2022.

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

The Trustees acknowledge and confirm their responsibilities for preparing the financial statements and providing appropriate information to the auditors as detailed above.

This report was approved by the Board of Trustees and signed on their behalf on 19 October 2022 by:



Penny J Wrouth
Chair, Trustee

Independent Auditor's Report to the Members of Shoreditch Town Hall Trust

We have audited the group and parent company financial statements (the 'financial statements') of Shoreditch Town Hall Trust for the year ended 31 March 2022 which comprise the Group and Charity Statement of Financial Activities, the Group and Charity Balance Sheets and the related notes which have been prepared in accordance with the accounting policies set out therein. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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's and the parent charitable company's affairs as at 31 March 2022 and of the group's 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable 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 the provisions available for small entities, in the circumstances set out in Note 2 to the financial statements, 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 charity'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.

Other information

The other information comprises the information in the annual report, but does not include the financial statements and our report of the auditors 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 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.

Opinion on other matter 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, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Independent Auditor's Report to the Members of Shoreditch Town Hall Trust

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out on page 6, the trustees (who are also the directors of the charitable company 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 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 group and parent charitable 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 charitable 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:

- We identified the legal and regulatory frameworks that are applicable to the entity and determined that the most significant are those that relate to the specific business environment in which they operate, the reporting requirements they are obliged to adhere to and other legal and regulatory requirements applicable to operating entities in general.

These include the Companies Act 2006, the Charities Act 2011, FRS 102, the Charities SORP, GDPR and COVID-19 support schemes legislation. The charitable company operates locally and is not significantly impacted by international law or regulations.

Taxation law and regulations applicable to charities also apply to the group and parent charitable company but it is not involved in any complex matters that increase the risk of non-compliance.

Each area of audit review includes in the audit documentation reference to potential non-compliance and awareness of potential non-compliance is embedded in our audit procedures.

- We assessed the risks of material misstatement in respect of fraud by enquiry of management, review of the charity group's operations and direct review of significant and material transactions, including all non-standard or irregular journal adjustments. Our understanding of the organisation enables us to understand and identify transactions or areas that appear to present a risk of fraud. None were detected.

Shoreditch Town Hall Trust

(A Charity Group)

Independent Auditor's Report to the Members of Shoreditch Town Hall Trust

Our pre-audit questionnaire specifically makes enquires about fraud and this is supported by audit documentation. We also review Board minutes to identify any matters of concern or risk. None was identified.

- The audit was conducted by a very experienced auditor who has a good knowledge of the client and no other assistance or support was required.
- The charity group is small, its activities are regular and consistent and are not complex and no special audit considerations apply, nor is external specialist assistance required.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the group and parent charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 auditors' 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Anthony Armstrong FCA (Senior Statutory Auditor)

for and on behalf of Armstrong & Co

Chartered Accountants & Statutory Auditors

19 October 2022

4a Printing House Yard

Hackney Road

London E2 7PR

Shoreditch Town Hall Trust

(A Charity Group)

Consolidated Statement of Financial Activities

incorporating an income and expenditure account

for the year ended 31 March 2022

		2022		2021
		Unrestricted Funds	Restricted Funds	Total Funds
Notes	£	£	£	£
Income from:				
Donations and legacies	3	-	-	-
Charitable activities	4	435,708	33,507	469,215
Other trading activities	5	487,922	-	487,922
Investments	6	55	-	55
Other	7	6,628	-	6,628
Total income		930,313	33,507	963,820
Expenditure on:				
Raising funds	8	19,005	-	19,005
Charitable activities	9	845,319	143,388	988,707
Total expenditure		864,324	143,388	1,007,712
Net operating income / (expenditure)		65,989	(109,881)	(43,892)
Transfers between funds				
Restricted to general	24	40,119	(40,119)	-
Net movement in funds		106,108	(150,000)	(43,892)
Reconciliation of funds:				
Total funds brought forward		211,875	166,937	378,812
Total funds carried forward		317,983	16,937	334,920

The statement of financial activities incorporates an income and expenditure account.

The accompanying accounting policies and notes form an integral part of these financial statements.

Shoreditch Town Hall Trust

(A Charity Company Limited by Guarantee, company number 03539597)

Charity Statement of Financial Activities

incorporating the income and expenditure account

for the year ended 31 March 2022

	2022			2021
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	£	£	£	£
Income from:				
Donations and legacies	-	-	-	33,834
Charitable activities	435,555	33,507	469,062	579,351
Other trading activities	474,150	-	474,150	206,815
Investments	55	-	55	179
Other income	6,628	-	6,628	248
	916,388	33,507	949,895	820,427
Expenditure on:				
Raising funds	12,007	-	12,007	4,030
Charitable activities	867,984	143,388	1,011,372	741,396
	879,991	143,388	1,023,379	745,426
Net income / (expenditure)	36,397	(109,881)	(73,484)	75,001
Transfers between funds	40,119	(40,119)	-	-
Net movement in funds	76,516	(150,000)	(73,484)	75,001
Reconciliation of funds:				
Total funds brought forward	247,954	166,937	414,891	339,890
Total funds carried forward	324,470	16,937	341,407	414,891

Shoreditch Town Hall Trust

(A Charity Company Limited by Guarantee, company number 03539597)

Consolidated and Charity Financial Positions

as at 31 March 2022

	Notes	The Group		The Charity	
		2022	2021	2022	2021
		£	£	£	£
Fixed assets					
Tangible fixed assets	11,12	10,082	1,541	10,082	1,541
Investments	13,14	-	-	4	4
		<u>10,082</u>	<u>1,541</u>	<u>10,086</u>	<u>1,545</u>
Current assets					
Stocks	15	3,620	4,124	-	-
Debtors	16	149,106	54,807	158,709	123,721
Cash at bank and In hand		<u>558,218</u>	<u>608,076</u>	<u>552,054</u>	<u>572,342</u>
		710,944	667,007	710,763	696,063
Creditors: falling due within one year	17	<u>386,106</u>	<u>289,736</u>	<u>379,442</u>	<u>282,717</u>
Net current assets/(liabilities)		<u>324,838</u>	<u>377,271</u>	<u>331,321</u>	<u>413,346</u>
Net assets		<u>334,920</u>	<u>378,812</u>	<u>341,407</u>	<u>414,891</u>
The funds of the charity					
Unrestricted funds		317,983	211,875	324,470	247,954
Restricted funds	22	<u>16,937</u>	<u>166,937</u>	<u>16,937</u>	<u>166,937</u>
Total charity funds	18,20	<u>334,920</u>	<u>378,812</u>	<u>341,407</u>	<u>414,891</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the FRS 102.

This report was approved by the Board of Trustees and signed on their behalf on 19 October 2022 by:



Penny J Wrout
Chair, Trustee

The notes on pages 17 to 26 form part of these accounts.

Shoreditch Town Hall Trust

(A Charity Group)

Group Accounting Policies for the year ended 31 March 2022

a. Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with:

- a) Applicable UK accounting standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".
- b) 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) - (Charities SORP FRS 102);
- c) the Companies Act 2006.
- d) the Charities Act 2011.

b. Group financial statements

These financial statements consolidate the results of the charity and its wholly-owned subsidiaries, Shoreditch Town Hall Trading Limited and Ditch Productions Limited on a line by line basis.

These consolidated accounts include the trading accounts, assets and liabilities of the group subsidiary companies.

c. Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d. Going concern

The group's income is derived from both non self-generated sources, such as grants, service level agreements and other governmental or NGO sources and self-generated sources, such as bar income, hire income etc. The trustees consider that there are no material uncertainties about the likelihood that this support will continue, and accordingly, the accounts have been prepared on a going concern basis.

e. Restricted Funds

Restricted funds are to be used for specified purposes as laid down by the funder. Direct and support expenditure which meets these criteria are identified to the fund together with a fair allocation of other costs.

f. Commercial trading activities

Income from commercial trading activities (bar income, tickets sales etc.) is included in the period in which the group is entitled to receipt. Incoming resources include the trading receipts of the subsidiary company, excluding vat.

g. Income recognition

Income is recognised when group companies have a contractual or other right to its receipt, it is probable that the income will be received and that the amount can be measured reliably. Income with conditions attached to its receipt is recognised when those conditions have been fulfilled.

h. Revenue grants

Revenue grants are credited to incoming resources on the earlier of when they are received or when they are due. If they relate to a specified future period they are deferred.

i. Deferred income

Income received which is contractually or otherwise not expendable until a future period is deferred.

j. Allocation of costs

Costs are allocated directly to projects where they can be identified as relating solely to that project. Other costs are allocated between the funds based on staff time spent on the fund activities or other appropriate criteria.

Shoreditch Town Hall Trust

(A Charity Group)

Group Accounting Policies

for the year ended 31 March 2022

k. Governance costs

These are costs associated with the governance arrangements of the charity which relate to the general running of the charity as opposed to those costs associated with fundraising or charitable activity.

l. Operating Lease

The building occupied by the charity, is rented from the London Borough of Hackney. Rents payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease(s).

m. Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Technical equipment	- 20% on cost
Fixtures & fittings	- 10% on cost
Office equipment	- 25% on cost

Items of fixtures & fittings are only capitalised where the purchase price exceeds £10,000.

Items of equipment are only capitalised where the purchase price exceeds £1,000.

Items of technical equipment are only capitalised where the purchase price exceeds £2,000.

n. Investments

Investments in subsidiaries are held at cost.

o. Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

p. Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Shoreditch Town Hall Trust

(A Charity Group)

Notes to the Consolidated Accounts

for the year ended 31 March 2022

1 Incoming resources

The incoming resources and surplus are attributable to the principal activities of the charitable group

2 Net incoming resources	Group		Charity	
	2022	2021	2022	2021
<i>Net incoming resources are stated after charging:</i>	£	£	£	£
Auditor's fees - audit services	7,600	7,600	1,850	1,850
Auditor's fees - other services	3,220	1,750	3,220	1,750
Depreciation - owned assets	2,343	1,540	2,343	1,540
Trustees' emoluments	-	-	-	-

Emoluments include salaries, fees, bonuses, expense allowances and estimated non-cash benefits receivable. All trustees serve in a voluntary capacity and do not receive payment for their services.

3 FRC Ethical Standard - Provisions available for Audits of Small Entities

In common with many other charties of our size and nature we use our auditors to assist with the preparation of the financial statements and to provide advice relating to statutory and regulatory compliance.

4 Charitable activities	Unrestricted	Restricted	2022 Total	2021 Total
	£	£	£	£
Grant income	375,707	33,507	409,214	564,796
Ticket & community income	56,678	-	56,678	11,335
Ticket booking fees	3,085	-	3,085	520
Merchandise sales	85	-	85	2,700
<u>Ditch Productions Limited</u>				
Ticket sales	153	-	153	170
	<u>435,708</u>	<u>33,507</u>	<u>469,215</u>	<u>579,521</u>

5 Other trading activities	Unrestricted	Restricted	2022 Total	2021 Total
	£	£	£	£
Office rentals & service charges	206,871	-	206,871	127,971
Hall & room hires	248,217	-	248,217	75,414
Event staff & security costs recovery	19,062	-	19,062	3,430

Shoreditch Town Hall Trading Limited

Bar income	13,772	-	13,772	2,146
	<u>487,922</u>	<u>-</u>	<u>487,922</u>	<u>208,961</u>

6 Investments	Unrestricted	Restricted	2022 Total	2021 Total
	£	£	£	£
Bank interest received	55	-	55	179
	<u>55</u>	<u>-</u>	<u>55</u>	<u>179</u>

Shoreditch Town Hall Trust

(A Charity Group)

Notes to the Consolidated Accounts

for the year ended 31 March 2022

7 Other	Unrestricted	Restricted	2022 Total	2021 Total
	£	£	£	£
Miscellaneous income	6,628	-	6,628	248
	<u>6,628</u>	<u>-</u>	<u>6,628</u>	<u>248</u>

8 Raising funds	Unrestricted	Restricted	2022 Total	2021 Total
	£	£	£	£
Misc hire recharge costs	6,253	-	6,253	80
Graphic & website design	5,000	-	5,000	2,350
Advertising & promotion	754	-	754	1,600
<u>Shoreditch Town Hall Trading Ltd</u>				
Purchases	6,046	-	6,046	3,852
Other costs	557	-	557	58
<u>Ditch Productions Limited</u>				
Production costs	314	-	314	19,815
Other costs	81	-	81	46
	<u>19,005</u>	<u>-</u>	<u>19,005</u>	<u>27,801</u>

9 Charitable activities	Unrestricted	Restricted	2022 Total	2021 Total
	£	£	£	£
Capital work expenditure	-	109,881	109,881	2,670
Community project expenses	120	-	120	6,039
Cultural programme costs	106,170	-	106,170	55,350
Premises operating costs	163,716	-	163,716	137,725
Staff costs	426,753	33,507	460,260	403,315
Box office staff	11,114	-	11,114	8,888
Repairs, maintenance & office administration	126,521	-	126,521	101,598
Board meetings	105	-	105	20
Auditors fees	10,820	-	10,820	9,350
	<u>845,319</u>	<u>143,388</u>	<u>988,707</u>	<u>724,955</u>

10 Staff costs	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Staff salaries	420,215	374,471	416,800	374,471
Staff social security	32,337	22,315	32,337	22,315
Staff pensions	7,708	6,529	7,708	6,529
	<u>460,260</u>	<u>403,315</u>	<u>456,845</u>	<u>403,315</u>

No remuneration was paid to any Trustee or their associates for services as a trustee during the year ended 31 March 2022 nor at 31 March 2021.

Employees paid in excess of £60,000 during the current year and previous year:

None	None	None	None
<u>14</u>	<u>12</u>	<u>14</u>	<u>12</u>

Shoreditch Town Hall Trust

(A Charity Group)

Notes to the Consolidated Accounts

for the year ended 31 March 2022

11 Tangible fixed assets: Group		Technical equipment	Fixtures & fittings	Office equipment	Total
		£	£	£	£
Cost					
As at 1 April 2021		11,000	15,401	15,125	41,526
Additions		6,878	-	4,006	10,884
As at 31 March 2022		<u>17,878</u>	<u>15,401</u>	<u>19,131</u>	<u>52,410</u>
Depreciation					
As at 1 April 2021		11,000	13,860	15,125	39,985
Charge for the year		802	1,541	-	2,343
As at 31 March 2022		<u>11,802</u>	<u>15,401</u>	<u>15,125</u>	<u>42,328</u>
Net book value					
As at 31 March 2022		<u>6,076</u>	<u>-</u>	<u>4,006</u>	<u>10,082</u>
As at 31 March 2021		<u>-</u>	<u>1,541</u>	<u>-</u>	<u>1,541</u>

12 Tangible fixed assets: Charity		Technical equipment	Fixtures & fittings	Office equipment	Total
		£	£	£	£
Cost					
As at 1 April 2021		11,000	15,401	15,125	41,526
Additions		6,878	-	4,006	10,884
As at 31 March 2022		<u>17,878</u>	<u>15,401</u>	<u>19,131</u>	<u>52,410</u>
Depreciation					
As at 1 April 2021		11,000	13,860	15,125	39,985
Charge for the year		802	1,541	-	2,343
As at 31 March 2022		<u>11,802</u>	<u>15,401</u>	<u>15,125</u>	<u>42,328</u>
Net book value					
As at 31 March 2022		<u>6,076</u>	<u>-</u>	<u>4,006</u>	<u>10,082</u>
As at 31 March 2021		<u>-</u>	<u>1,541</u>	<u>-</u>	<u>1,541</u>

13 Investments		Group		Charity	
		2022	2021	2022	2021
		£	£	£	£
Market Value					
As at 1 April 2020		-	-	4	4
As at 31 March 2021		<u>-</u>	<u>-</u>	<u>4</u>	<u>4</u>

Subsidiary undertakings

Investments in subsidiaries are held at cost.

Shoreditch Town Hall Trading Limited	Shoreditch Town Hall Trust holds 100% of the share capital (£2 issued) in Shoreditch Town Hall Trading Limited, company number 08469860, which was incorporated in England and Wales on 2 April 2013. The company began trading during 2014/15.
Ditch Productions Limited	Shoreditch Town Hall Trust holds 100% of the share capital (£2 issued) in Ditch Productions Limited, company number 08469918, which was incorporated in England and Wales on 2 April 2013. The company began trading during 2016/17.

Shoreditch Town Hall Trust

(A Charity Group)

Notes to the Consolidated Accounts

for the year ended 31 March 2022

14 Investments in subsidiary: Charity

The results of Shoreditch Town Hall Trading Limited are shown below:

At 31 March 2022, the aggregate share capital and reserves of Shoreditch Town Hall Trading Limited amounted to a deficit of £4,508 (2021: deficit £5,012) and an operating surplus before tax for the year of £504 (2021: deficit £38,848).

Shoreditch Town Hall Trading Limited is wholly owned by the Charity and operates a licenced bar. It has been valued at cost in the accounts of the charity.

		2022	2021
		£	£
Balance sheet at 31 March:	Tangible fixed assets	-	-
	Current assets	9,060	38,426
		<u>9,060</u>	<u>38,426</u>
	Current liabilities: due within one year	(13,568)	(43,438)
		<u>(4,508)</u>	<u>(5,012)</u>
	Represented by:		
	Share capital	2	2
	Retained profits	(4,510)	(5,014)
		<u>(4,508)</u>	<u>(5,012)</u>
Profit and loss account	Turnover	13,772	2,146
	Cost of sales	(9,461)	(3,852)
	Gross profit	<u>4,311</u>	<u>(1,706)</u>
	Administration expenses	(3,807)	(37,142)
	Net profit/(loss) for year	<u>504</u>	<u>(38,848)</u>
	Corporation tax charge	-	-
	Retained profit/(loss) brought forward	(5,014)	33,834
	Retained profit/(loss) carried forward	<u>(4,510)</u>	<u>(5,014)</u>

The results of Ditch Productions Limited are shown below:

At 31 March 2022, the aggregate share capital and reserves of Ditch Productions Limited amounted to a deficit of £1,972 (2021: deficit £31,060) and an operating surplus before tax for the year of £29,088 (2021: Surplus £Nil).

Ditch Productions Limited is wholly owned by the Charity and operates a production house. It has been valued at cost in the accounts of the charity.

		2022	2021
		£	£
Balance sheet at 31 March:	Tangible fixed assets	-	-
	Current assets	720	1,428
		<u>720</u>	<u>1,428</u>
	Current liabilities: due within one year	(2,692)	(32,488)
		<u>(1,972)</u>	<u>(31,060)</u>
	Represented by:		
	Share capital	2	2
	Retained profits	(1,974)	(31,062)
		<u>(1,972)</u>	<u>(31,060)</u>
Profit and loss account	Turnover	153	22,361
	Cost of sales	-	(17,203)
	Gross profit	<u>153</u>	<u>5,158</u>
	Administration expenses	28,935	(5,158)
	Net profit/(loss) for year	<u>29,088</u>	<u>-</u>
	Corporation tax charge	-	-
	Retained profit/(loss) brought forward	(31,062)	(31,062)
	Retained profit/(loss) carried forward	<u>(1,974)</u>	<u>(31,062)</u>

Shoreditch Town Hall Trust

(A Charity Group)

Notes to the Consolidated Accounts

for the year ended 31 March 2022

15 Stocks	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Goods for resale	3,620	4,124	-	-
	<u>3,620</u>	<u>4,124</u>	<u>-</u>	<u>-</u>

16 Debtors: amounts falling due within one year	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Operating debtors	78,315	7,037	78,315	7,037
Accrued income	53,400	33,300	53,400	33,300
Intercompany account - STHTrading Limited	-	-	9,603	40,084
Intercompany account - Ditch Productions Limited	-	-	-	28,830
Prepayments	17,391	14,470	17,391	14,470
	<u>149,106</u>	<u>54,807</u>	<u>158,709</u>	<u>123,721</u>

17 Creditors: amounts falling due within one year	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Operating creditors	74,766	79,639	73,863	78,377
Deposits held	57,296	53,642	57,296	53,642
VAT liability	10,187	(333)	10,187	(333)
Payroll taxes	9,553	-	9,553	-
Pension Fund	2,469	-	2,469	-
Accruals	17,404	20,718	11,643	14,961
Deferred income	214,431	136,070	214,431	136,070
	<u>386,106</u>	<u>289,736</u>	<u>379,442</u>	<u>282,717</u>

18 The funds of the Group: current year	Opening balance	Resources arising	Resources utilised	Other movements	Closing balance
	£	£	£	£	£
<u>Restricted funds</u>					
Restricted income funds	166,937	33,507	(143,388)	(40,119)	16,937
<u>Unrestricted funds</u>					
General funds	211,875	930,313	(864,324)	40,119	317,983
	<u>378,812</u>	<u>963,820</u>	<u>(1,007,712)</u>	<u>-</u>	<u>334,920</u>

19 The funds of the Group: prior year	Opening balance	Resources arising	Resources utilised	Other movements	Closing balance
	£	£	£	£	£
<u>Restricted funds</u>					
Restricted income funds	172,473	163,124	(168,794)	134	166,937
<u>Unrestricted funds</u>					
General funds	170,186	625,785	(583,962)	(134)	211,875
	<u>342,659</u>	<u>788,909</u>	<u>(752,756)</u>	<u>-</u>	<u>378,812</u>

Shoreditch Town Hall Trust

(A Charity Group)

Notes to the Consolidated Accounts

for the year ended 31 March 2022

	Opening balance	Resources arising	Resources utilised	Other movements	Closing balance
20 The funds of the charity: current year	£	£	£	£	£
<u>Restricted funds</u>					
Restricted income funds	166,937	33,507	(143,388)	(40,119)	16,937
<u>Unrestricted funds</u>					
General funds	247,954	916,388	(879,991)	40,119	324,470
	<u>414,891</u>	<u>949,895</u>	<u>(1,023,379)</u>	<u>-</u>	<u>341,407</u>
21 The funds of the charity: prior year	£	£	£	£	£
<u>Restricted funds</u>					
Restricted income funds	172,473	163,124	(168,794)	134	166,937
<u>Unrestricted funds</u>					
General funds	167,417	657,303	(576,632)	(134)	247,954
	<u>339,890</u>	<u>820,427</u>	<u>(745,426)</u>	<u>-</u>	<u>414,891</u>
22 Restricted funds: Group and Charity - current year	Opening balance	Incoming resources	Resources expended	Transfers & adjustments	Closing balance
	£	£	£	£	£
<u>Capital Grants</u>	16,937	-	-	-	16,937
Backstage trust	150,000	-	109,881	(40,119)	-
<u>Cultural Programme Grants</u>	-	-	-	-	-
Coronavirus Job Retention Scheme Grant - (CJRS)	-	33,507	33,507	-	-
	<u>166,937</u>	<u>33,507</u>	<u>143,388</u>	<u>(40,119)</u>	<u>16,937</u>
23 Restricted funds: Group and Charity - prior year	Opening balance	Incoming resources	Resources expended	Transfers & adjustments	Closing balance
	£	£	£	£	£
<u>Capital Grants</u>	19,607	-	2,670	-	16,937
Backstage trust	150,000	-	-	-	150,000
Cockayne - Grants for the Arts and The London Community Foundation	3,000	-	3,000	-	-
Discover Young Hackney	(134)	-	-	134	-
Coronavirus Job Retention Scheme Grant - (CJRS)	-	163,124	163,124	-	-
	<u>172,473</u>	<u>163,124</u>	<u>168,794</u>	<u>134</u>	<u>166,937</u>

Shoreditch Town Hall Trust

(A Charity Group)

Notes to the Consolidated Accounts

for the year ended 31 March 2022

Restricted funds (continued)

Projects financed by restricted funds are supported by unrestricted funding where necessary. This occurs where the funding is in arrears or the incidence of expenditure on the project occurs disproportionately at the beginning of the project compared to the income flows. Where restricted projects end the year with a deficit, this is met by after year-end restricted income or transfers from unrestricted funds.

Fund name	Purpose of restricted funds
Capital Grants	Capital grants were used to fund the capital development and maintenance programme during the year.
Cultural Programme Grants	Cultural Programme grants were used to commission artistic projects as well as support the delivery of community activities, primarily with and for local young people.
Coronavirus Job Retention Scheme Grant - (CJRS)	The CJRS was introduced to help employers who cannot maintain their current workforce because their operations are affected by the COVID-19 outbreak. The amount relates to the furlough claims made to HMRC during the year. All the amounts received from the claims have been paid to the employees who the claims relate to.

	General funds	Designated funds	Restricted funds	Endowment funds	Total
24 Transfers between funds - current year					
Restricted to general	40,119		(40,119)		-
	<u>40,119</u>	<u>-</u>	<u>(40,119)</u>	<u>-</u>	<u>-</u>

	General funds	Designated funds	Restricted funds	Endowment funds	Total
25 Transfers between funds - prior year					
Restricted to general	(134)		134		-
	<u>(134)</u>	<u>-</u>	<u>134</u>	<u>-</u>	<u>-</u>

	Unrestricted funds	Restricted funds	Endowment funds	Total
26 Net assets attributable to funds: Group - current year				
	£	£	£	£
Tangible fixed assets	10,082	-	-	10,082
Current assets	694,007	16,937	-	710,944
Current liabilities	(386,106)	-	-	(386,106)
Net assets represented by funds	<u>317,983</u>	<u>16,937</u>	<u>-</u>	<u>334,920</u>

	Unrestricted funds	Restricted funds	Endowment funds	Total
27 Net assets attributable to funds: Charity - current year				
	£	£	£	£
Tangible fixed assets	10,082	-	-	10,082
Investments	4	-	-	4
Current assets	693,826	16,937	-	710,763
Current liabilities	(379,442)	-	-	(379,442)
Net assets represented by funds	<u>324,470</u>	<u>16,937</u>	<u>-</u>	<u>341,407</u>

	Unrestricted funds	Restricted funds	Endowment funds	Total
28 Net assets attributable to funds: Group - prior year				
	£	£	£	£
Tangible fixed assets	1,541	-	-	1,541
Current assets	500,070	166,937	-	667,007
Current liabilities	(289,736)	-	-	(289,736)
Net assets represented by funds	<u>211,875</u>	<u>166,937</u>	<u>-</u>	<u>378,812</u>

Shoreditch Town Hall Trust

(A Charity Group)

Notes to the Consolidated Accounts

for the year ended 31 March 2022

29 Net assets attributable to funds: Charity - prior year	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
Tangible fixed assets	1,540	-	-	1,540
Investments	4	-	-	4
Current assets	529,126	166,937	-	696,063
Current liabilities	(282,717)	-	-	(282,717)
Net assets represented by funds	247,954	166,937	-	414,891

30 Taxation

The holding company is a registered charity and does not trade or undertake non-charitable activities and therefore is exempt from tax under UK taxation law.

Shoreditch Town Hall Limited is a trading company and is taxed on its profits at the prevailing small companies rate. Where funds allow Shoreditch Town Hall Limited donates its profits to Shoreditch Town Hall Trust.

Ditch Productions Limited is a trading company and is taxed on its profits at the prevailing small companies rate. Where funds allow Ditch Productions Limited donates its profits to Shoreditch Town Hall Trust.

31 Post balance sheet events

There were no significant post balance sheet events.

32 Other financial commitments

Total operating lease commitments

At 31 March 2022, the charity had total commitments of under non-cancellable operating leases as detailed below:

	2022	2021
	£	£
Land & building	3,200,000	3,240,000
	<u>3,200,000</u>	<u>3,240,000</u>

33 Contingent liabilities

The group had no material contingent liabilities at 31 March 2022 nor at 31 March 2021.

34 Related parties transactions

During the year the charity paid £12,034 (2021: £48,563) to James Pidgeon, a trustee who resigned on 11 June 2021. The payments were made under his terms of employment contract with the charity. The services were provided at arms length and were approved by the trustees in accordance with Charity Commission guidance. No payments were made in respect of his usual activities as a trustee.

During the year the charity paid £47,339 (2021: £Nil) to Elisabeth Byrne, a trustee. The payments were made under her terms of employment contract with the charity. The services were provided at arms length and were approved by the trustees in accordance with Charity Commission guidance. No payments were made in respect of her usual activities as a trustee.

35 Gifts in kind and volunteers

During the year, the charitable group benefited from unpaid work performed by volunteers.

36 Holding company status

The holding company is limited by guarantee and has no share capital. The guarantors liability in the event the company is wound up is restricted to a maximum of £1 each.

Signature Certificate

Reference number: CEDAL-CAR7X-Y56MA-JZIMA

Signer	Timestamp	Signature
Penny Wrouth Email: post@pennywrouth.co.uk Shared via link Sent: 24 Oct 2022 15:48:18 UTC Viewed: 14 Nov 2022 11:31:12 UTC Signed: 14 Nov 2022 11:33:45 UTC		 IP address: 185.104.136.29 Location: London, United Kingdom
Tony Armstrong Email: tony@armco.co.uk Sent: 24 Oct 2022 15:48:18 UTC Viewed: 24 Oct 2022 15:48:20 UTC Signed: 14 Nov 2022 14:02:19 UTC		 IP address: 185.78.8.123 Location: London, United Kingdom

Document completed by all parties on:
14 Nov 2022 14:02:19 UTC

Page 1 of 1



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Accounts

Company number: 03539597

Charity number: 1069617

Shoreditch Town Hall Trust

(A Charity Group)

Audited Group Financial Statements

and

Report of the Trustees

for the year ended 31 March 2021

Shoreditch Town Hall Trust

(A Charity Group)

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Shoreditch Town Hall Trust

(A Charity Group)

Report of the Trustees for the year ended 31 March 2021

The Trustees present their annual report and consolidated financial statements for Shoreditch Town Hall Trust and its subsidiaries for the year ended 31 March 2021. The financial statements comply with applicable accounting standards, the Companies Act 2006 and the Statement of Recommended Practice – Accounting and Reporting by Charities SORP FRS 102.

Reference and Administrative Details

Trustees

The Trustees of Shoreditch Town Hall Trust, who are also directors of the charity company for the purpose of company law, during the year to 31 March 2021 and since that date have been:

Chairman: Stephen N Robertson

Vice Chair / Acting Chair: Penny J Wrout

Acting Vice Chair: Michael D Berg

Trustees: Heather D Clark Charrington
Tania B Harrison
William T C Hodgson
Alexandra K M Jeffreys
Jesse Jones
Jonathan D McShane
James T Pidgeon
Cllr Stephen Race

Secretary: James Pidgeon

Senior management team: James Pidgeon (Director & Chief Executive)
Grant O'Brien (Head of Venue & Events)
Ida Karimi (Head of Finance & Administration)
Eda Nacar (Head of Communications & Audiences)
Sam Evans (Head of Production)

Address and Registered Office:

Shoreditch Town Hall, 380 Old Street, London EC1V 9LT

Independent Auditors

Armstrong & Co, Chartered Accountants and Statutory Auditors, 4a Printing House Yard, Hackney Road, London E2 7PR.

Bankers

Natwest Bank PLC, Walthamstow Central Br, 204 High Street, London E17 7JH.

Solicitors

Colman Coyle, Wells House, 80 Upper Street, London, N1 0NU.

Shoreditch Town Hall Trust

(A Charity Group)

Report of the Trustees for the year ended 31 March 2021

Structure, governance and management

Governing Document

Shoreditch Town Hall Trust is a company limited by guarantee incorporated on 27 March 1998 and a registered charity governed by its Memorandum and Articles of Association.

Appointment of Trustees

The directors of the charitable company ("the Trust") are Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees. Nominations for new Trustees are put forward following internal consultation and/or external advertisement, and membership is determined against the Trust's Governance Policy and the requirements of the Trust on a strictly equal opportunities basis. Potential new Trustees are given the opportunity to observe a meeting of the Board of Trustees in advance of their appointment being confirmed.

Each Trustee is initially appointed for a period of three years. Up to two Trustees may be nominated by Hackney Borough Council.

Trustee induction and training

New Trustees meet with the Chair and Director & Chief Executive who brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the strategic plan, and the recent financial performance of the charity. New Trustees also have the opportunity to meet with members of the Senior Management Team as part of their induction.

All Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisation

The day-to-day operation of the Trust's affairs is delegated to the Director & Chief Executive who works with a core team of 12 full- and part-time staff. Financial matters are reported on a monthly basis. Strategic and policy matters are refreshed to the full board at regular Trustee meetings. Reports on cultural programming, learning and community engagement activity, human resources, finance, capital and building development, health and safety issues, and other matters arising are also presented. Five such meetings were held in the year ended 31 March 2021.

Risk Management

The Trustees regularly review major risks to which the Trust is exposed, through the presentation of a Risk Register & Heat Map at every Trustee meeting. The Trustees are satisfied that there are adequate systems to mitigate risks as identified.

Reserves Policy

In accordance with Charity Commission guidelines, Trustees keep reserves under review in order to meet statutory responsibilities and in accordance with its aims of fundraising towards further capital improvements. Reserves have been invested in higher interest accounts at NatWest, which are kept under review to maximise interest earned.

The Trust aims to maintain two Reserve Funds:

1. A business continuity reserve of between £130,000 - £180,000, which equates to approximately 8 weeks of turnover.
2. A designated reserve of approximately £20,000 for unexpected capital maintenance.

Strategy 2021-26

Our Vision

To be a leading venue of pioneering contemporary culture at the centre of civic life in Shoreditch and East London.

Our Mission

To preserve, restore and develop our landmark Grade II listed building, and to animate it with a forward-thinking programme of inspirational cultural, live event and community activity, harnessing the Town Hall's history as a civic centre for discussion, dialogue and debate, whilst remaining relevant and accessible to 21st century communities.

Shoreditch Town Hall Trust

(A Charity Group)

Report of the Trustees for the year ended 31 March 2021

Our Values

- **Adventure**
We embrace an adventurous spirit, relishing in the unexpected and the new. We constantly champion a risk aware rather than risk averse approach.
- **Collaboration**
We believe that collaborating with people from all backgrounds and walks of life is the key to success. We value open, transparent and robust relationships.
- **Entrepreneurialism**
We pride ourselves on our independency and efficient use of resources. We strive to be entrepreneurial, creative and innovative in everything we do.
- **Progress**
Just like our founders, we are a flexible, forward-thinking, progressive organisation that explores new ideas, relishes experimentation, and challenges outdated models.
- **Quality**
We strive to promote the highest quality in everything we do, whilst remaining open to who interprets and defines this.

Our Strategic Priorities

1. **A Welcoming Home**
We will continue to preserve, restore and develop our landmark Grade II listed building, championing our unique history, heritage and architecture whilst enhancing our accessibility, openness and use in a modern-day context.
2. **Our Programmes**
We will maintain and strengthen an inventive, popular and eclectic programme of cultural, community and live event activity, animating our unique spaces, and positioning the Town Hall as a leading venue of contemporary culture that educates, enriches and inspires locals and visitors alike.
3. **Profile & Clarity**
We will build on the Town Hall's existing brand and profile, utilising digital platforms, press exposure and innovative communication strategies to develop a clear and strong identity that celebrates representation, inclusion and excellence.
4. **Forging Connections**
We will ensure that Shoreditch Town Hall is at the centre of civic life in Shoreditch and East London, nurturing new and existing relationships with local residents, businesses, schools and community groups whilst also developing diverse and loyal visitors, partners, funders and collaborators from Hackney and further afield.
5. **Developing Talent**
We will nurture and develop new and existing talent, ensuring the Town Hall is an inspirational learning and development hub that provides transformative opportunities to, and celebrates the skill and energy of, our staff, artists, and young people.
6. **Resilient Growth**
We will develop the Town Hall's business model, income streams, environmental sustainability and good governance in order to strengthen our independency, malleability and long-term resilience, ensuring the organisation is enjoyed for generations to come.

Annual review 2020/21

On the 17 March 2020, in line with all cultural venues across the UK, we closed the doors of Shoreditch Town Hall's building in response to Government restrictions relating to the outbreak of Coronavirus (Covid-19). The building remained closed for just over 23 weeks before partially reopening on the 1 September 2020 to accommodate permissible activities as per Government guidelines. The building remained fully closed to the general public for all but 2 months of the 2020/21 financial year.

As a non-regularly funded charity that relies on 100% earned income, there is no denying the significant financial impact Covid-19 had, and continues to have, on the Town Hall's operation. Yet despite such challenges we have managed to keep the Town Hall financially afloat. This has only been possible due to stringent financial controls and rigorous planning on the Town Hall's part, alongside vital external support to the tune of £549,768 during the financial year (£333,000 from the DCMS Culture Recovery Fund Round 1, £163,124 from the Coronavirus Job Retention Scheme (furlough), £35,000 from Arts Council England, and £18,644 of discretionary lockdown grants administered by Hackney Council). No redundancies were made during the year, although pay reductions were implemented alongside pay freezes and the delaying of recruitment for vacant roles.

Shoreditch Town Hall Trust

(A Charity Group)

Report of the Trustees for the year ended 31 March 2021

Our total funds position at the end of the financial year sits at £378,812.

CULTURAL & COMMUNITY PROGRAMME

Despite the substantial impact of Covid-19, we still managed to engage audience figures of over 5,000 (both live and digitally) for 2020/21's cultural and community programme, which featured 12 different productions including 1 world premiere.

In 2020/21, we:

- Presented **Access All Areas'** walking audio exhibition, *Still, Here*, across Hackney, exploring learning disabled life in lockdown and beyond.
- Produced *The Bold and the Bootyful*, a live socially-distanced gig by **The Cocoa Butter Club** which played in the Assembly Hall in October 2020.
- Presented **Clod Ensemble & Nu Civilisation Orchestra's** *The Black Saint and the Sinner Lady* – a hybrid stream of live and pre-recorded footage broadcast from our Assembly Hall in November 2020.
- Hosted **The Music of 22a**, which was streamed by **Serious** as part of London Jazz Festival in November 2020.
- Acted as the London partner for **Wise Children & Kneehigh's** live streaming of *The Flying Lovers of Vitebsk* from Bristol Old Vic.
- Co-produced online workshops with **Theatre Re**, **David Glass Ensemble** and **The PappyShow** in January 2021 as part of London International Mime Festival.
- Commissioned **Upstart's** digital version of DARE Festival in February 2021, with 6 artists receiving micro-commissions to develop and present early-stage new work.
- Filmed **Jack Holden's** *CRUISE* in The Ditch for online streaming in April 2021.
- Produced the world premiere of *Curse of the Crackles!*, a brand new audio adventure for 7-11 year olds, created by Ben & Max Ringham, Bea Roberts and Ed Stambolouian. This show ran for 8 weeks from March 2021 and was offered for free to every primary school in Hackney, Tower Hamlets and Newham.

'It's literally a party in your ears!' ★★★★★
Everything Theatre on *Curse of the Crackles!*

- Welcomed just over 150 people to the building as part of **Open House 2020** in September.
- Welcomed **Shoreditch Trust** back to the building in autumn 2020, hosting a conference with and for Young Black Men, alongside weekly in-person meetings of the Bump Buddies mentoring programme.
- Continued supporting **HighRise Theatre's** NewGens associate company for young artists aged 16-27 years, who returned to the building for weekly in-person sessions in March 2021.
- Continued our partnership with leading UK drama school **Mountview** on the delivery of the MA in Site-Specific Theatre Practice – the only course of its kind in the UK. All students are based in a studio at the Town Hall, and staged their first assessed production in The Ditch in March 2021.

During the first 5 months of the financial year, 44 elements of the cultural and community programme were cancelled or rescheduled due to the Covid-19 pandemic. Despite real financial pressures, the Town Hall paid all independent, freelance artists full or cancellation fees for shows cancelled up until the end of June 2020, and did not request the return of any commissioning fees for shows scheduled later in the year.

TALENT DEVELOPMENT

Where possible, and informed by Government guidelines and industry best practice relating to Covid-19, the Town Hall continued to offer residency space, producing support, mentoring and advice to a number of artists throughout the year.

In 2020/21 we provided 1,628 hours of in-kind residency, workshop and programming space to artists, companies and community groups (despite only being able to accommodate such activity for 7 months of the year), with a total subsidised financial value of £81,110. Artists included **Alistair Hall**, **Avant Garde Dance**, **Claire Gaydon**, **Dickson Mbi**, **Ephemeral Ensemble**, **Hannah Ringham**, **House of Absolute**, **Jack Holden**, **Jennifer Tang**, **Mimbre**, **New Earth Theatre**, **Old Vic 12**, **Olivia Norris**, **On The Run**, **Stumble Trip Theatre**, **Theatre Re**, **ThisEgg** and **Wayward Productions**.

In September 2020 we launched a new **Made in Shoreditch: Artist Workspace** initiative, further supporting artist development and the creation of new live performance. 200 free desk space slots were (and continue to be) made available to artists in the Medium and Small Committee Rooms every month. To date, 150 artists have benefitted from the scheme.

Shoreditch Town Hall Trust

(A Charity Group)

Report of the Trustees for the year ended 31 March 2021

We continued to play an active role in the London-based STAMP (Supporting Theatre Artists and Makers of Performance) network of over 40 venues and organisations.

LIVE EVENT HIRES & COMMERCIAL INCOME DEVELOPMENT

Earned hire income from events dropped to £51,481 this year, equating to just 9.2% of the equivalent figure achieved in 2019/20. Small-scale event hire clients during 2020/21 included **59 Productions, National Centre for Circus Arts, Poppet Productions, Punchdrunk, Theatre Royal Stratford East, Untold Studios and Wired Magazine.**

During the first 5 months of the financial year, 13 live event hires of varying scales were either cancelled or rescheduled due to the Covid-19 pandemic.

TOWN HALL TENANTS

The Town Hall continued to lease office and restaurant space in the building to 7 tenants throughout 2020/21, namely:

- **The Clove Club**
- **Diversified Business Communications Ltd.** (London Design Fair) who vacated their space on the 30 September 2020.
- **Godsmark Architecture**
- **My Accomplice**
- **Sample & Hold** who moved into their space on the 1 December 2020.
- **Something To Aim For**
- **Time Based Arts**

We remained supportive of tenants impacted by the Covid-19 pandemic during the year, offering bespoke payment plans, rent deferrals and/or rent reductions where prudent and possible.

CAPITAL & BUILDING DEVELOPMENT

Work continued on the Town Hall's next major building development project focusing on opening up the building, improving perception, and removing physical and psychological barriers to better engage visitors, and strengthen the Town Hall's civic responsibility for communities in Shoreditch and beyond.

Phase I of the project (the cleaning of the building's external façade for the first time in its 155-year history) took place in April 2021 using a restricted grant from the Backstage Trust.

All capital and building development activity continues to be supported by Reed Watts Architects.

Cyclical maintenance and refurbishment works continued throughout the financial year.

STRATEGY 2021-26

In February 2021 the headlines of the Town Hall's new Strategy 2021-26 were publicly released including refreshed Vision, Mission, Values, Enablers, Principles and Strategic Priorities for the organisation. Further information can be found on our website here: <https://shoreditchtownhall.com/about/2021-2026-strategy.html>.

A NOTE ON THE CORONAVIRUS (COVID-19) PANDEMIC

Trustees remain very aware of the continued uncertainties relating to the Covid-19 pandemic, and the ongoing, long-term impact this will have on the Town Hall. At the time of approving these accounts, the Town Hall has taken prudent steps to ensure financial stability and long-term viability, including significant cost-cutting across the organisation, diversification of income streams, continued use of the Government's Coronavirus Job Retention Scheme (furlough), and securing a second grant from the DCMS Culture Recovery Fund. Whilst there is no doubt that further challenges lie ahead in 2021/22, Trustees believe that the Town Hall has adequate resources to continue operating for at least the next 12 months.

Shoreditch Town Hall Trust

(A Charity Group)

Report of the Trustees for the year ended 31 March 2021

Statement of Public Benefit

Shoreditch Town Hall has continued to invest in a significant historic and community asset, a Grade II listed building previously at risk, to the tune of £2.3m since 2013. These works have made the building more physically accessible than at any point in its history and allowed it to operate freely as a place of public entertainment, enabling over 70,000 people – many of whom are first-time visitors – to enjoy and participate in a world-class cultural, live events and community programme in Hackney that prides itself on accessibility, inclusivity and quality. None of these audiences, participants and community groups were previously engaging with the building in the way that they are now, simply because the artistic and community programmes we now offer never used to exist. This is creating a significant legacy in terms of long-term engagement with the building, creative learning and cultural understanding, social cohesion, and civic pride.

Trustees' Responsibilities in relation to the Financial Statements

The trustees (who are also directors of Shoreditch Town Hall Trust for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Practice) as modified by the Financial Reporting Standard 102 for Smaller Entities (effective January 2016).

Company law requires the trustees 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 the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period.

In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgement 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; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and charity law and regulations. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention of fraud and other irregularities.

Statement as to disclosure of information to auditors

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

Auditor

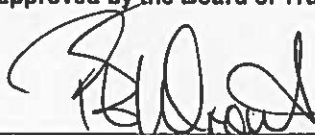
The statutory auditor, Anthony Armstrong FCA of Armstrong & Co, has indicated his willingness to be proposed for re-appointment in accordance with Section 485 of the Companies Act 2006.

The trustees have determined that the charitable company be audited under the Companies Act 2006. The charitable company is required to be audited under charities legislation for the year ended 31st March 2021.

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

The trustees acknowledge and confirm their responsibilities for preparing the financial statements and providing appropriate information to the auditors as detailed above.

This report was approved by the Board of Trustees and signed on their behalf on 20 September 2021 by:



Penny J Wrout
Vice Chair, Trustee

Shoreditch Town Hall Trust

(A Charity Group)

Independent Auditor's Report to the Members of Shoreditch Town Hall Trust

We have audited the group and parent company financial statements (the 'financial statements') of Shoreditch Town Hall Trust for the year ended 31 March 2021 which comprise the Group and Charity Statement of Financial Activities, the Group and Charity Balance Sheets and the related notes which have been prepared in accordance with the accounting policies set out therein. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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's and the parent charitable company's affairs as at 31 March 2021 and of the group's 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable 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 the provisions available for small entities, in the circumstances set out in Note 2 to the financial statements, 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 charity'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.

Other information

The other information comprises the information in the annual report, but does not include the financial statements and our report of the auditors 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 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.

Opinion on other matter 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, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Shoreditch Town Hall Trust

(A Charity Group)

Independent Auditor's Report to the Members of Shoreditch Town Hall Trust

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out on page 6, the trustees (who are also the directors of the charitable company 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 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 group and parent charitable 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 charitable 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:

- We identified the legal and regulatory frameworks that are applicable to the entity and determined that the most significant are those that relate to the specific business environment in which they operate, the reporting requirements they are obliged to adhere to and other legal and regulatory requirements applicable to operating entities in general.

These include the Companies Act 2006, the Charities Act 2011, FRS 102, the Charities SORP, GDPR and COVID-19 support schemes legislation. The charitable company operates locally and is not significantly impacted by international law or regulations.

Taxation law and regulations applicable to charities also apply to the group and parent charitable company but it is not involved in any complex matters that increase the risk of non-compliance.

Each area of audit review includes in the audit documentation reference to potential non-compliance and awareness of potential non-compliance is embedded in our audit procedures.

- We assessed the risks of material misstatement in respect of fraud by enquiry of management, review of the charity group's operations and direct review of significant and material transactions, including all non-standard or irregular journal adjustments. Our understanding of the organisation enables us to understand and identify transactions or areas that appear to present a risk of fraud. None were detected.

Our pre-audit questionnaire specifically makes enquires about fraud and this is supported by audit documentation. We also review Board minutes to identify any matters of concern or risk. None was identified.

- The audit was conducted by a very experienced auditor who has a good knowledge of the client and no other assistance or support was required.
- The charity group is small, its activities are regular and consistent and are not complex and no special audit considerations apply, nor is external specialist assistance required.

Shoreditch Town Hall Trust

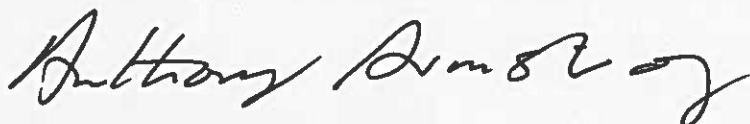
(A Charity Group)

Independent Auditor's Report to the Members of Shoreditch Town Hall Trust

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the group and parent charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 auditors' 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Anthony Armstrong FCA (Senior Statutory Auditor)

for and on behalf of Armstrong & Co

Chartered Accountants & Statutory Auditors

20 September 2021

4a Printing House Yard

Hackney Road

London E2 7PR

Shoreditch Town Hall Trust

(A Charity Group)

Consolidated Statement of Financial Activities

incorporating an income and expenditure account

for the year ended 31 March 2021

				2021	2020
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	Notes	£	£	£	£
Income from:					
Donations and legacies	3	-	-	-	-
Charitable activities	4	416,397	163,124	579,521	289,229
Other trading activities	5	208,961	-	208,961	1,053,164
Investments	6	179	-	179	793
Other	7	248	-	248	13,291
Total income		625,785	163,124	788,909	1,356,477
Expenditure on:					
Raising funds	8	27,801	-	27,801	60,927
Charitable activities	9	556,161	168,794	724,955	1,066,291
Total expenditure		583,962	168,794	752,756	1,127,218
Net operating income / (expenditure)		41,823	(5,670)	36,153	229,259
Transfers between funds					
Restricted to general	21	(134)	134	-	-
Net incoming resources for the year		41,689	(5,536)	36,153	229,259
Reconciliation of funds:					
Total funds brought forward		170,186	172,473	342,659	113,398
Total funds carried forward		211,875	166,937	378,812	342,657

The statement of financial activities incorporates an income and expenditure account.

The accompanying accounting policies and notes form an integral part of these financial statements.

Shoreditch Town Hall Trust

(A Charity Company Limited by Guarantee, company number 03539597)

Charity Statement of Financial Activities

incorporating the income and expenditure account

for the year ended 31 March 2021

	2021		2020
	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Income from:			
Donations and legacies	33,834	-	33,834
Charitable activities	416,227	163,124	579,351
Other trading activities	206,815	-	206,815
Investments	179	-	179
Other income	248	-	248
	657,303	163,124	820,427
Expenditure on:			
Raising funds	4,030	-	4,030
Charitable activities	572,602	168,794	741,396
	576,632	168,794	745,426
Net income / (expenditure) and movement in funds	80,671	(5,670)	75,001
Transfers between funds	(134)	134	-
Reconciliation of funds:			
Total funds brought forward	167,417	172,473	339,890
Total funds carried forward	247,954	166,937	414,891

Shoreditch Town Hall Trust

(A Charity Company Limited by Guarantee, company number 03539597)

Consolidated and Charity Financial Positions

as at 31 March 2021

	Notes	The Group		The Charity	
		2021	2020	2021	2020
		£	£	£	£
Fixed assets					
Tangible fixed assets	11,12	1,541	3,081	1,541	3,081
Investments	13,14	-	-	4	4
		<u>1,541</u>	<u>3,081</u>	<u>1,545</u>	<u>3,085</u>
Current assets					
Stocks	15	4,124	4,795	-	-
Debtors	16	54,807	79,135	123,721	132,577
Cash at bank and in hand		<u>608,076</u>	<u>539,244</u>	<u>572,342</u>	<u>480,419</u>
		667,007	623,174	696,063	612,996
Creditors: falling due within one year	17	<u>289,736</u>	<u>283,596</u>	<u>282,717</u>	<u>276,191</u>
Net current assets/(liabilities)		<u>377,271</u>	<u>339,578</u>	<u>413,346</u>	<u>336,805</u>
Net assets		<u>378,812</u>	<u>342,659</u>	<u>414,891</u>	<u>339,890</u>
The funds of the charity					
Unrestricted funds		211,875	170,186	247,954	167,417
Restricted funds	22	<u>166,937</u>	<u>172,473</u>	<u>166,937</u>	<u>172,473</u>
Total charity funds	18,20	<u>378,812</u>	<u>342,659</u>	<u>414,891</u>	<u>339,890</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the FRS 102.

This report was approved by the Board of Trustees and signed on their behalf on 20 September 2021 by:



Penny J Wrouth
Vice Chair, Trustee

The notes on pages 15 to 24 form part of these accounts.

Shoreditch Town Hall Trust

(A Charity Group)

Group Accounting Policies for the year ended 31 March 2021

a. Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with:

- a) Applicable UK accounting standards, including the provisions of section 1A (Small Entities) of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".
- b) 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) - (Charities SORP FRS 102);
- c) the Companies Act 2006.
- d) the Charities Act 2011.

b. Group financial statements

These financial statements consolidate the results of the charity and its wholly-owned subsidiaries, Shoreditch Town Hall Trading Limited and Ditch Productions Limited on a line by line basis.

These consolidated accounts include the trading accounts, assets and liabilities of the group subsidiary companies.

c. Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d. Going concern

The group's income is derived from both non self-generated sources, such as grants, service level agreements and other governmental or NGO sources and self-generated sources, such as bar income, hire income etc. The trustees consider that there are no material uncertainties about the likelihood that this support will continue, and accordingly, the accounts have been prepared on a going concern basis.

e. Restricted Funds

Restricted funds are to be used for specified purposes as laid down by the funder. Direct and support expenditure which meets these criteria are identified to the fund together with a fair allocation of other costs.

f. Commercial trading activities

Income from commercial trading activities (bar income, tickets sales etc.) is included in the period in which the group is entitled to receipt. Incoming resources include the trading receipts of the subsidiary company, excluding vat.

g. Income recognition

Income is recognised when group companies have a contractual or other right to its receipt, it is probable that the income will be received and that the amount can be measured reliably. Income with conditions attached to its receipt is recognised when those conditions have been fulfilled.

h. Revenue grants

Revenue grants are credited to incoming resources on the earlier of when they are received or when they are due. If they relate to a specified future period they are deferred.

i. Deferred income

Income received which is contractually or otherwise not expendable until a future period is deferred.

j. Allocation of costs

Costs are allocated directly to projects where they can be identified as relating solely to that project. Other costs are allocated between the funds based on staff time spent on the fund activities or other appropriate criteria.

k. Governance costs

These are costs associated with the governance arrangements of the charity which relate to the general running of the charity as opposed to those costs associated with fundraising or charitable activity.

Shoreditch Town Hall Trust

(A Charity Group)

Group Accounting Policies for the year ended 31 March 2021

l. Operating Lease

The building occupied by the charity, is rented from the London Borough of Hackney. Rents payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease(s).

m. Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Technical equipment	- 20% on cost
Fixtures & fittings	- 10% on cost
Office equipment	- 25% on cost

Items of fixtures & fittings are only capitalised where the purchase price exceeds £10,000.

Items of equipment are only capitalised where the purchase price exceeds £1,000.

Items of technical equipment are only capitalised where the purchase price exceeds £2,000.

n. Investments

Investments in subsidiaries are held at cost.

o. Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

p. Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Shoreditch Town Hall Trust

(A Charity Group)

Notes to the Consolidated Accounts

for the year ended 31 March 2021

1 Incoming resources

The incoming resources and surplus are attributable to the principal activities of the charitable group

2 Net incoming resources	Group		Charity	
	2021	2020	2021	2020
<i>Net incoming resources are stated after charging:</i>	£	£	£	£
Auditor's fees - audit services	7,600	7,600	1,850	1,850
Auditor's fees - other services	1,750	1,800	1,750	1,800
Depreciation - owned assets	1,540	1,540	1,540	1,540
Trustees' emoluments	-	-	-	-

Emoluments include salaries, fees, bonuses, expense allowances and estimated non-cash benefits receivable. All trustees serve in a voluntary capacity and do not receive payment for their services.

3 FRC Ethical Standard - Provisions available for Audits of Small Entities

In common with many other charities of our size and nature we use our auditors to assist with the preparation of the financial statements and to provide advice relating to statutory and regulatory compliance.

4 Charitable activities	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Grant income	401,672	163,124	564,796	169,000
Ticket & community income	11,335	-	11,335	107,483
Ticket booking fees	520	-	520	7,345
Merchandise sales	2,700	-	2,700	70
Box office commissions	-	-	-	5,331
Ticket sales	170	-	170	-
	<u>416,397</u>	<u>163,124</u>	<u>579,521</u>	<u>289,229</u>

5 Other trading activities	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Office rentals & service charges	127,971	-	127,971	169,951
Hall & room hires	75,414	-	75,414	712,288
Event staff & security costs recovery	3,430	-	3,430	86,571

Shoreditch Town Hall Trading Limited

Bar income	2,146	-	2,146	84,354
	<u>208,961</u>	<u>-</u>	<u>208,961</u>	<u>1,053,164</u>

6 Investments	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Bank interest received	179	-	179	793
	<u>179</u>	<u>-</u>	<u>179</u>	<u>793</u>

Shoreditch Town Hall Trust

(A Charity Group)

Notes to the Consolidated Accounts

for the year ended 31 March 2021

7 Other	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Miscellaneous income	248	-	248	108
<u>Ditch Productions Limited</u>				
Theatre tax relief refund	-	-	-	13,183
	<u>248</u>	<u>-</u>	<u>248</u>	<u>13,291</u>

8 Raising funds	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Misc hire recharge costs	80	-	80	5,474
Graphic & website design	2,350	-	2,350	7,151
Advertising & promotion	1,600	-	1,600	649
<u>Shoreditch Town Hall Trading Ltd</u>				
Staff costs	-	-	-	14,334
Purchases	3,852	-	3,852	28,731
Other costs	58	-	58	4,205
<u>Ditch Productions Limited</u>				
Production costs	19,815	-	19,815	-
Other costs	46	-	46	383
	<u>27,801</u>	<u>-</u>	<u>27,801</u>	<u>60,927</u>

9 Charitable activities	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Capital work expenditure	-	2,670	2,670	31,874
Community project expenses	6,039	-	6,039	13,969
Cultural programme costs	52,350	3,000	55,350	194,848
Premises operating costs	137,725	-	137,725	204,402
Staff costs	240,191	163,124	403,315	432,453
Box office staff	8,888	-	8,888	22,943
Repairs, maintenance & office administration	101,598	-	101,598	155,963
Board meetings	20	-	20	439
Auditors fees	9,350	-	9,350	9,400
	<u>556,161</u>	<u>168,794</u>	<u>724,955</u>	<u>1,066,291</u>

	Group		Charity	
10 Staff costs	2021	2020	2021	2020
	£	£	£	£
Staff salaries	374,471	405,850	374,471	391,517
Staff social security	22,315	33,120	22,315	33,120
Staff pensions	6,529	7,817	6,529	7,817
	<u>403,315</u>	<u>446,787</u>	<u>403,315</u>	<u>432,453</u>

No remuneration was paid to any Trustee or their associates for services as a trustee during the year ended 31 March 2021 nor at 31 March 2020.

Employees paid in excess of £60,000 during the current year and previous year:

	None	None	None	None
Average number of (non-casual) employees during the year was:	<u>12</u>	<u>14</u>	<u>12</u>	<u>14</u>

Shoreditch Town Hall Trust

(A Charity Group)

Notes to the Consolidated Accounts

for the year ended 31 March 2021

11 Tangible fixed assets: Group

	Technical equipment £	Fixtures & fittings £	Office equipment £	Total £
Cost				
As at 1 April 2020	11,000	15,401	15,125	41,526
As at 31 March 2021	11,000	15,401	15,125	41,526
Depreciation				
As at 1 April 2020	11,000	12,320	15,125	38,445
Charge for the year	-	1,540	-	1,540
As at 31 March 2021	11,000	13,860	15,125	39,985
Net book value				
As at 31 March 2021	-	1,541	-	1,541
As at 31 March 2020	-	3,081	-	3,081

12 Tangible fixed assets: Charity

	Technical equipment £	Fixtures & fittings £	Office equipment £	Total £
Cost				
As at 1 April 2020	11,000	15,401	15,125	41,526
As at 31 March 2021	11,000	15,401	15,125	41,526
Depreciation				
As at 1 April 2020	11,000	12,320	15,125	38,445
Charge for the year	-	1,540	-	1,540
As at 31 March 2021	11,000	13,860	15,125	39,985
Net book value				
As at 31 March 2021	-	1,541	-	1,541
As at 31 March 2020	-	3,081	-	3,081

13 Investments

	Group		Charity	
	2021 £	2020 £	2021 £	2020 £
Market Value				
As at 1 April 2020	-	-	4	4
As at 31 March 2021	-	-	4	4

Subsidiary undertakings

Investments in subsidiaries are held at cost.

Shoreditch Town Hall Trading Limited	Shoreditch Town Hall Trust holds 100% of the share capital (£2 issued) in Shoreditch Town Hall Trading Limited, company number 08469860, which was incorporated in England and Wales on 2 April 2013. The company began trading during 2014/15.
Ditch Productions Limited	Shoreditch Town Hall Trust holds 100% of the share capital (£2 issued) in Ditch Productions Limited, company number 08469918, which was incorporated in England and Wales on 2 April 2013. The company began trading during 2016/17.

Shoreditch Town Hall Trust

(A Charity Group)

Notes to the Consolidated Accounts

for the year ended 31 March 2021

14 Investments in subsidiary: Charity

The results of Shoreditch Town Hall Trading Limited are shown below:

At 31 March 2021, the aggregate share capital and reserves of Shoreditch Town Hall Trading Limited amounted to a surplus of £5,012 (2020: £33,836) and an operating deficit before tax for the year of £38,848 (2020: Deficit £18,074).

Shoreditch Town Hall Trading Limited is wholly owned by the Charity and operates a licenced bar. It has been valued at cost in the accounts of the charity.

		2021 £	2020 £
Balance sheet at 31 March:	Tangible fixed assets	-	-
	Current assets	38,426	42,293
		38,426	42,293
	Current liabilities: due within one year	(43,438)	(8,457)
		(5,012)	33,836
	Represented by:		
	Share capital	2	2
	Retained profits	(5,014)	33,834
		(5,012)	33,836
Profit and loss account	Turnover	2,146	84,354
	Cost of sales	(3,852)	(43,065)
	Gross profit	(1,706)	41,289
	Administration expenses	(37,142)	(23,215)
	Net profit/(loss) for year	(38,848)	18,074
	Corporation tax charge	-	-
	Retained profit/(loss) brought forward	33,834	15,760
	Retained profit/(loss) carried forward	(5,014)	33,834

The results of Ditch Productions Limited are shown below:

At 31 March 2021, the aggregate share capital and reserves of Ditch Productions Limited amounted to a deficit of £31,060 (2020: £31,060) and an operating deficit before tax for the year of £Nil (2020: Surplus £15,015).

Ditch Productions Limited is wholly owned by the Charity and operates a production house. It has been valued at cost in the accounts of the charity.

		2021 £	2020 £
Balance sheet at 31 March:	Tangible fixed assets	-	-
	Current assets	1,428	22,461
		1,428	22,461
	Current liabilities: due within one year	(32,488)	(53,521)
		(31,060)	(31,060)
	Represented by:		
	Share capital	2	2
	Retained profits	(31,062)	(31,062)
		(31,060)	(31,060)
Profit and loss account	Turnover	22,361	(12,132)
	Cost of sales	(17,203)	-
	Gross profit	5,158	(12,132)
	Administration expenses	(5,158)	(2,883)
	Net profit/(loss) for year	-	(15,015)
	Corporation tax charge	-	25,315
	Retained profit/(loss) brought forward	(31,062)	(41,362)
	Retained profit/(loss) carried forward	(31,062)	(31,062)

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15 Stocks	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Goods for resale	4,124	4,795	-	-
	<u>4,124</u>	<u>4,795</u>	<u>-</u>	<u>-</u>

16 Debtors: amounts falling due within one year	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Operating debtors	7,037	62,484	7,037	61,655
Accrued income	33,300	-	33,300	-
Intercompany account - STHTrading Limited	-	-	40,084	3,250
Intercompany account - Ditch Productions Limited	-	-	28,830	51,021
Prepayments	14,470	16,651	14,470	16,651
	<u>54,807</u>	<u>79,135</u>	<u>123,721</u>	<u>132,577</u>

17 Creditors: amounts falling due within one year	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Operating creditors	79,639	45,782	78,377	43,826
Deposits held	53,642	59,497	53,642	59,497
VAT liability	(333)	1,783	(333)	2,092
Payroll taxes	-	(95)	-	(95)
Pension Fund	-	(22)	-	(22)
Accruals	20,718	17,759	14,961	12,001
Deferred income	136,070	158,892	136,070	158,892
	<u>289,736</u>	<u>283,596</u>	<u>282,717</u>	<u>276,191</u>

18 The funds of the Group: current year	Opening balance	Resources arising	Resources utilised	Other movements	Closing balance
	£	£	£	£	£
<u>Restricted funds</u>					
Restricted income funds	172,473	163,124	(168,794)	134	166,937
<u>Unrestricted funds</u>					
General funds	170,186	625,785	(583,962)	(134)	211,875
	<u>342,659</u>	<u>788,909</u>	<u>(752,756)</u>	<u>-</u>	<u>378,812</u>

19 The funds of the Group: prior year	Opening balance	Resources arising	Resources utilised	Other movements	Closing balance
	£	£	£	£	£
<u>Restricted funds</u>					
Restricted income funds	61,681	169,000	(53,208)	(5,000)	172,473
<u>Unrestricted funds</u>					
General funds	51,720	1,187,477	(1,074,011)	5,000	170,186
	<u>113,401</u>	<u>1,356,477</u>	<u>(1,127,219)</u>	<u>-</u>	<u>342,659</u>

Shoreditch Town Hall Trust

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Notes to the Consolidated Accounts

for the year ended 31 March 2021

	Opening balance	Resources arising	Resources utilised	Other movements	Closing balance
20 The funds of the charity: current year	£	£	£	£	£
<u>Restricted funds</u>					
Restricted income funds	172,473	163,124	(168,794)	134	166,937
<u>Unrestricted funds</u>					
General funds	167,417	657,303	(576,632)	(134)	247,954
	<u>339,890</u>	<u>820,427</u>	<u>(745,426)</u>	<u>-</u>	<u>414,891</u>
21 The funds of the charity: prior year	£	£	£	£	£
<u>Restricted funds</u>					
Restricted income funds	61,681	169,000	(53,208)	(5,000)	172,473
<u>Unrestricted funds</u>					
General funds	77,325	1,105,700	(1,020,608)	5,000	167,417
	<u>139,006</u>	<u>1,274,700</u>	<u>(1,073,816)</u>	<u>-</u>	<u>339,890</u>
22 Restricted funds: Group and Charity - current year	Opening balance	Incoming resources	Resources expended	Transfers & adjustments	Closing balance
	£	£	£	£	£
<u>Capital Grants</u>	19,607	-	2,670	-	16,937
Backstage trust	150,000	-	-	-	150,000
<u>Cultural Programme Grants</u>	-	-	-	-	-
Cockayne - Grants for the Arts and The London Community Foundation	3,000	-	3,000	-	-
Discover Young Hackney	(134)	-	-	134	-
Coronavirus Job Retention Scheme Grant - (CJRS)	-	163,124	163,124	-	-
	<u>172,473</u>	<u>163,124</u>	<u>168,794</u>	<u>134</u>	<u>166,937</u>
23 Restricted funds: Group and Charity - prior year	Opening balance	Incoming resources	Resources expended	Transfers & adjustments	Closing balance
	£	£	£	£	£
<u>Capital Grants</u>	56,681	-	37,074	-	19,607
Theatres Trust	-	5,000	5,000	-	-
Backstage trust	-	150,000	-	-	150,000
<u>Cultural Programme Grants</u>	5,000	-	-	(5,000)	-
Cockayne - Grants for the Arts and The London Community Foundation	-	10,000	7,000	-	3,000
Discover Young Hackney	-	4,000	4,134	-	(134)
	<u>61,681</u>	<u>169,000</u>	<u>53,208</u>	<u>(5,000)</u>	<u>172,473</u>

Restricted funds (continued)

Projects financed by restricted funds are supported by unrestricted funding where necessary. This occurs where the funding is in arrears or the incidence of expenditure on the project occurs disproportionately at the beginning of the project compared to the income flows. Where restricted projects end the year with a deficit, this is met by after year-end restricted income or transfers from unrestricted funds.

Fund name	Purpose of restricted funds
Capital Grants	Capital grants were used to fund the capital development and maintenance programme during the year.
Cultural Programme Grants	Cultural Programme grants were used to commission artistic projects as well as support the delivery of community activities, primarily with and for local young people.

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Coronavirus Job Retention Scheme Grant - (CJRS)

The CJRS was introduced to help employers who cannot maintain their current workforce because their operations are affected by the COVID-19 outbreak. The amount relates to the furlough claims made to HMRC during the year. All the amounts received from the claims have been paid to the employees who the claims relate to.

24 Net assets attributable to funds: Group - current year	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
Tangible fixed assets	3,081	-	-	3,081
Current assets	450,701	172,473	-	623,174
Current liabilities	(283,596)	-	-	(283,596)
Net assets represented by funds	<u>170,186</u>	<u>172,473</u>	<u>-</u>	<u>342,659</u>

25 Net assets attributable to funds: Charity - current year	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
Tangible fixed assets	1,540	-	-	1,540
Investments	4	-	-	4
Current assets	529,126	166,937	-	696,063
Current liabilities	(282,716)	-	-	(282,716)
Net assets represented by funds	<u>247,954</u>	<u>166,937</u>	<u>-</u>	<u>414,891</u>

26 Net assets attributable to funds: Group - prior year	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
Tangible fixed assets	3,081	-	-	3,081
Current assets	450,701	172,473	-	623,174
Current liabilities	(283,596)	-	-	(283,596)
Net assets represented by funds	<u>170,186</u>	<u>172,473</u>	<u>-</u>	<u>342,659</u>

27 Net assets attributable to funds: Charity - prior year	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
Tangible fixed assets	3,081	-	-	3,081
Investments	4	-	-	4
Current assets	440,523	172,473	-	612,996
Current liabilities	(276,191)	-	-	(276,191)
Net assets represented by funds	<u>167,417</u>	<u>172,473</u>	<u>-</u>	<u>339,890</u>

28 Taxation

The holding company is a registered charity and does not trade or undertake non-charitable activities and therefore is exempt from tax under UK taxation law.

Shoreditch Town Hall Limited is a trading company and is taxed on its profits at the prevailing small companies rate. Where funds allow Shoreditch Town Hall Limited donates its profits to Shoreditch Town Hall Trust.

Ditch Productions Limited is a trading company and is taxed on its profits at the prevailing small companies rate. Where funds allow Ditch Productions Limited donates its profits to Shoreditch Town Hall Trust.

29 Post balance sheet events

There were no significant post balance sheet events.

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30 Other financial commitments

Total operating lease commitments

At 31 March 2021, the charity had total commitments of under non-cancellable operating leases as detailed below:

	2021	2020
	£	£
Land & building	3,240,000	3,280,000
	<u>3,240,000</u>	<u>3,280,000</u>

31 Contingent liabilities

The group had no material contingent liabilities at 31 March 2021 nor at 31 March 2020.

32 Related parties transactions

During the year the charity paid £48,563 (2020: £45,000) to James Pidgeon, a trustee. The payments were made under his terms of employment contract with the charity. The services were provided at arms length and were approved by the trustees in accordance with Charity Commission guidance. No payments were made in respect of his usual activities as a trustee.

33 Gifts in kind and volunteers

During the year, the charitable group benefited from unpaid work performed by volunteers.

34 Holding company status

The holding company is limited by guarantee and has no share capital. The guarantors liability in the event the company is wound up is restricted to a maximum of £1 each.