

REGISTERED COMPANY NUMBER: 06936814 (England and Wales)
REGISTERED CHARITY NUMBER: 1133350

Original

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023
FOR
THE STANHOPE HALL**

Dexter & Sharpe
Chartered Certified Accountants
Rollestone House
20-22 Bridge Street
Horncastle
Lincolnshire
LN9 5HZ

THE STANHOPE HALL
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FOR THE YEAR ENDED 30 JUNE 2023

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THE STANHOPE HALL
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To further or benefit the residents of Horncastle and the neighbourhood without distinction of sex, sexual orientation, race or political, religion or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation leisure time occupation with the objective of improving the conditions of life of the residents.

In furtherance of these objects but not otherwise, the trustees shall have the power:

To establish or secure the establishment of a community hall and to maintain or manage or co-operate with any statutory authority in the maintenance and management of such a hall for activities promoted by the charity in furtherance of the above objects

Public benefit

The Trustees are aware of the importance of this responsibility under the Charity Act 2006 Section 4 to have due regard to the public benefit guidance when exercising their powers and duties. We will meet this obligation by forward planning within our aims and objectives.

Volunteers

Our sincere thanks also go to all the other people who have helped throughout the year.

ACHIEVEMENT AND PERFORMANCE

1 Development, activities and achievements

The trustees continue to carry out maintenance to the building. The meeting rooms and main hall are being hired out on a regular basis and the feedback is very encouraging. We have plans to put a new damp course in the office.

We continue with 100% occupancy of the leased units. Our thanks to the Managing Agents, Robert Bell & Co. We also continue to widen the use of the Hall by restarting the Community Cinema and have live shows booked for the remainder of the year.

Support

The Horncastle Town Council has been tremendous with their support to this community project. This has been very much appreciated as has the support of the District Councillors.

Web-site

The website is upgraded and is now receiving more hits as is the Facebook page, thanks to Amanda Eastwood.

Flooding and Emergency Centre

We continue to offer the Hall as a Local Evacuation Centre in times of an emergency. The Hall is now classed as one of the command centres in case of a major incident and is listed with the LCC emergency team as such.

Events

Events of all description continue to be held in the hall with bookings to 2025.

Brass Plaques

The Hall holds four plaques, one from WW1, one from WW11, The Red Cross plaque thanking the town for the loan of the building during WW1 and a further plaque acknowledging Edward Stanhope's Son and Capt. Jessop who is also associated with the Horncastle War Memorial Centre. The Red Cross Plaque is especially poignant.

We will also be pleased to host and display a number of other plaques which are the property of HTC when available.

Our Thanks

Once again, on behalf of The Stanhope Hall Directors / Trustees may I offer our sincere thanks to everyone who has supported us so far enabling us to achieve so much.

THE STANHOPE HALL
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2023

FINANCIAL REVIEW

Financial position

A small group of trustees ensures good financial management. The Board has implemented a reserves policy now the income stream has increased and after the latest property improvements have been carried out. We continue to have a healthy reserves position.

Reserves policy

The trustees consider that a figure of up to £20,000 needs to be held in reserve. The property is old and needs regular maintenance and repairs. The charity relies on rental income from offices and hall hire. If any of the offices become vacant we will need to be able to cover the reduced income.

FUTURE PLANS

There is a continual rolling maintenance programme. It is very noticeable how much is still being done to improve the facility. We will continue to ensure that The Stanhope Hall is a credit and an asset to Horncastle. The Forward Plan is based around offering the Hall and Meeting Rooms for Groups to put on Events for the Townspeople.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing documents, its Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined in the Companies Act 2006. The hall now needs to strengthen its management structure and will, during 2023, be actively looking to the community for new volunteers and trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06936814 (England and Wales)

Registered Charity number

1133350

Registered office

The Stanhope Hall
Boston Road
Horncastle
Lincolnshire
LN9 6NF

Trustees

Mr B Burbidge, Mr WJ Aron, Mrs F Martin MBE, Ms M Pell, Mrs J Benton, Mrs G Hinkins, Mrs S Menzies-MacDonald, Mr M Harrison, Mrs P Rowett, Mr H Dymoke, Mrs T Macarthy, Mrs S Campbell-Wardman

Independent Examiner

Dexter & Sharpe
Chartered Certified Accountants
Rollestone House
20-22 Bridge Street
Horncastle
Lincolnshire
LN9 5HZ

Solicitors

Chattertons
South Street
Horncastle
Lincolnshire

Approved by order of the board of trustees on 22 February 2024 and signed on its behalf by:

Mrs G Hinkins - Trustee



**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE STANHOPE HALL**

Independent examiner's report to the trustees of The Stanhope Hall ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Mr T J Russell B.A (Hons), FCCA

Dexter & Sharpe
Chartered Certified Accountants
Rollestone House
20-22 Bridge Street
Horncastle
Lincolnshire
LN9 5HZ

22 February 2024

THE STANHOPE HALL

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2023

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	2,856	-
Other trading activities	3	55,927	45,334
Total		58,783	45,334
EXPENDITURE ON			
Raising funds			
Other trading activities		21,537	20,784
Investment management costs	4	3,374	2,389
		24,911	23,173
Charitable activities	5		
Hall maintenance		32,833	41,835
Total		57,744	65,008
NET INCOME/(EXPENDITURE)		1,039	(19,674)
RECONCILIATION OF FUNDS			
Total funds brought forward		194,366	214,040
TOTAL FUNDS CARRIED FORWARD		195,405	194,366

The notes form part of these financial statements

THE STANHOPE HALL

**BALANCE SHEET
30 JUNE 2023**

		2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS	Notes		
Tangible assets	11	175,420	182,088
CURRENT ASSETS			
Debtors	12	4,115	-
Cash at bank		25,468	14,317
		<u>29,583</u>	<u>14,317</u>
CREDITORS			
Amounts falling due within one year	13	(9,598)	(2,039)
NET CURRENT ASSETS		<u>19,985</u>	<u>12,278</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>195,405</u>	194,366
NET ASSETS		<u>195,405</u>	<u>194,366</u>
FUNDS	15		
Unrestricted funds		195,405	194,366
TOTAL FUNDS		<u>195,405</u>	<u>194,366</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 22 February 2024 and were signed on its behalf by:



G Hinkins - Trustee

The notes form part of these financial statements

THE STANHOPE HALL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

Expenditure

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

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Grants receivable

Capital grants and other contributions received towards the cost of tangible fixed assets are included in incoming resources when they are receivable. At this point the value of capital grants are recognised in the Statement of Financial Activities rather than deferred over the life of the asset to which they correspond.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	2,856	-
	<u>2,856</u>	<u>-</u>

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Rental charges	28,113	19,910
Hiring charges	27,314	22,757
ELDC Grants	500	2,667
	<u>55,927</u>	<u>45,334</u>

THE STANHOPE HALL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023**

4. INVESTMENT MANAGEMENT COSTS

	2023	2022
	£	£
Rent collection	3,374	2,389
	<u>3,374</u>	<u>2,389</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Hall maintenance	29,929	2,904	32,833
	<u>29,929</u>	<u>2,904</u>	<u>32,833</u>

6. SUPPORT COSTS

	Governance costs £
Hall maintenance	2,904
	<u>2,904</u>

7. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	6,877	8,062
	<u>6,877</u>	<u>8,062</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2023 nor for the year ended 30 June 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2023 nor for the year ended 30 June 2022.

9. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	16,540	15,975
	<u>16,540</u>	<u>15,975</u>

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

	2023	2022
Administration	1	-
Maintenance	1	-
	<u>2</u>	<u>-</u>

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

THE STANHOPE HALL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Other trading activities	45,334
EXPENDITURE ON	
Raising funds	
Other trading activities	20,784
Investment management costs	2,389
	23,173
Charitable activities	
Hall maintenance	41,835
Total	65,008
NET INCOME/(EXPENDITURE)	(19,674)
RECONCILIATION OF FUNDS	
Total funds brought forward	214,040
TOTAL FUNDS CARRIED FORWARD	194,366

11. TANGIBLE FIXED ASSETS

	Long leasehold £	Improvements to property £	Equipment £	Totals £
COST				
At 1 July 2022	217,400	42,122	27,910	287,432
Additions	-	-	209	209
At 30 June 2023	217,400	42,122	28,119	287,641
DEPRECIATION				
At 1 July 2022	52,064	31,219	22,061	105,344
Charge for year	4,348	1,636	893	6,877
At 30 June 2023	56,412	32,855	22,954	112,221
NET BOOK VALUE				
At 30 June 2023	160,988	9,267	5,165	175,420
At 30 June 2022	165,336	10,903	5,849	182,088

The charity has obtained the underlease of the Stanhope Hall for a period of 50 years from July 2010

THE STANHOPE HALL

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Prepayments	4,115	-

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other loans (see note 14)	4,844	-
Accrued expenses	4,754	2,039
	9,598	2,039

14. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Other loans	4,844	-

15. MOVEMENT IN FUNDS

	At 1.7.22	Net movement in funds	At 30.6.23
	£	£	£
Unrestricted funds			
General fund	194,366	1,039	195,405
TOTAL FUNDS	194,366	1,039	195,405

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	58,783	(57,744)	1,039
TOTAL FUNDS	58,783	(57,744)	1,039

Comparatives for movement in funds

	At 1.7.21	Net movement in funds	At 30.6.22
	£	£	£
Unrestricted funds			
General fund	214,040	(19,674)	194,366
TOTAL FUNDS	214,040	(19,674)	194,366

THE STANHOPE HALL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023**

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	45,334	(65,008)	(19,674)
TOTAL FUNDS	<u>45,334</u>	<u>(65,008)</u>	<u>(19,674)</u>

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

	At 1.7.21 £	Net movement in funds £	At 30.6.23 £
Unrestricted funds			
General fund	214,040	(18,635)	195,405
TOTAL FUNDS	<u>214,040</u>	<u>(18,635)</u>	<u>195,405</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	104,117	(122,752)	(18,635)
TOTAL FUNDS	<u>104,117</u>	<u>(122,752)</u>	<u>(18,635)</u>

16. RELATED PARTY DISCLOSURES

Mr W Aron lent Stanhope Hall a loan of £5000 within the year. Interest is being charged at the Bank of England base rate. The amount owed at the 30th June 2023 is £4844.00.

17. COMPANY STATUS

The charity is incorporated under the Companies Act as a Guarantee company. No share capital has been issued. In the event of the company's winding up each member may be required to contribute an amount not exceeding £1 as a contribution towards the debts and liabilities of the company.

THE STANHOPE HALL

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	2,856	-
Other trading activities		
Rental charges	28,113	19,910
Hiring charges	27,314	22,757
ELDC Grants	500	2,667
	<u>55,927</u>	<u>45,334</u>
Total incoming resources	58,783	45,334
EXPENDITURE		
Other trading activities		
Wages	16,540	15,975
Licensing	882	1,062
Cleaning materials	4,087	3,747
Community cinema	(1)	-
Loan interest	29	-
	<u>21,537</u>	<u>20,784</u>
Investment management costs		
Rent collection	3,374	2,389
Charitable activities		
Water rates	2,687	430
Insurance	2,674	2,478
Light and heat	8,243	21,447
Communication costs	1,177	924
Computer & Software costs	825	1,105
Property repairs	6,835	4,179
Sundries	611	771
Depreciation of leasehold property	4,348	4,348
Depreciation of property improvements	1,636	1,924
Depreciation of equipment	893	1,790
	<u>29,929</u>	<u>39,396</u>
Support costs		
Governance costs		
Accountancy fees	2,274	1,755
Legal fees and professional	630	684
	<u>2,904</u>	<u>2,439</u>
Total resources expended	57,744	65,008
Net income/(expenditure)	1,039	(19,674)

This page does not form part of the statutory financial statements