

REGISTERED COMPANY NUMBER: 06964297 (England and Wales)
REGISTERED CHARITY NUMBER: 1136553

Report of the Trustees and
Unaudited Financial Statements for the 15 Months Ended 31 March 2022
for
The Diss Corn Hall Trust

Waveney Accountants Ltd
T/A Newman & Co
Chartered Accountants
4b Church Street
Diss
Norfolk
IP22 4DD

The Diss Corn Hall Trust

Contents of the Financial Statements
for the 15 Months Ended 31 March 2022

	Page
Chairman's Report	1
Operating and Financial Review	2 to 3
Report of the Trustees	4 to 7
Independent Examiner's Report	8
Consolidated Statement of Financial Activities	9
Parent Charity Statement of Financial Activities	10
Consolidated Balance Sheet	11 to 12
Parent Charity Balance Sheet	13 to 14
Notes to the Financial Statements	15 to 25
Detailed Statement of Financial Activities	26

Chair's Report
for the 15 Months Ended 31 March 2022

Last year, as part of our covid recovery plan, we commissioned an Arts Quarter review of operations and so we emerge from the pandemic with a revised staff structure, a new CEO, a revamped board and a clear vision to **INSPIRE, ENRICH, CHALLENGE, and DELIGHT** our audiences.

The Corn Hall's first ever CEO is Stuart Hobday, former Director of Norwich Arts Centre. Stuart joined us in September 2021 and is leading the Corn Hall team of staff, volunteers and trustees towards a more stable funding model with improved core funding and a strengthened staff structure.

Our 3 year business plan sees the Corn Hall continuing to develop as a creative hub for people of all ages and communities. We seek to strengthen partnerships with local businesses and other arts organisations in the region, particularly those in areas of low arts engagement.

Our strong programming continues to offer an eclectic mix of live music, theatre, film, screenings, spoken word, exhibitions and arts education activity. The bar and cafe are now run in house through our trading subsidiary and the Corn Hall is increasingly used by various community groups as a meet point.

None of this would be possible without the dedicated support of volunteers and staff alike. We have an amazingly talented pool of people who are all united in making the Corn Hall even better.

Ray Bryant did a fabulous job as chair for the previous 8 years. It is an honour to follow in his footsteps and continue the good work. The Corn Hall team is ready.



Debbie Gaze

Chair

29/5/2022

Operating and Financial Review
for the 15 Months Ended 31 March 2022

Chief Executive Report

I joined Diss Corn Hall in September 2021 at a time of emerging from Pandemic related closure and appropriate Covid caution amongst staff, volunteers and audience. However, through the 2020/21 lockdowns, the DCH Board and staff had done a great job in securing the funds to keep the Corn Hall thriving going forward and in keeping a presence with the audience in Diss and surrounds. Particular thanks must go to the Arts Council for providing support grants through the Pandemic period.

Since then DCH has been rebuilding the audience and has been through a process of renewal with new Board members, new Board Chair and a new CEO. As the CEO I have led a process of assessing the organisation's Vision and Mission and ensuring a three-year Business Plan is in place.

Agreed as part of this plan is the need for more core funding to cover core staff and building costs. With this in mind DCH has put in a strong application to become an Arts Council NPO which would bring three years of core funding from April 2023. This would greatly enhance the stability of the Corn Hall, however if this is not successful DCH is committed to increasing its core funding from other sources and seeking to achieve the programme goals set out in the three year plan.

DCH is also seeking to maximise its earned income and with this in mind, in January 2022, we took on the running of the bar, a move that will benefit the Corn Hall finances in the medium term. It provides an added incentive to build the live music programme with busier events, knowing that bar takings will be retained by DCH. We are also pushing for more room hire income, daytime café income, commission from art sales as well as the main business of selling tickets for events. To support all these we recruited a new PT Marketing person at the beginning of 2022 and this is already having an impact.

The Heritage Lottery funded 'Historic Elephants of Diss' project has come to fruition in 2022 with extensive workshops in local schools responding to this unusual heritage. This will lead to an exhibition, three Corn Hall public events, participation in Diss Carnival and two days of public activities on Fair Green in Diss. It has been well managed by the Corn Hall Outreach Officer Elizabeth Seymour and has become an exemplary example of an arts venue working in the community.

Generally DCH has emerged from the Covid era in good shape and with a good facility, a healthy organisation, a growing audience attending a diverse and interesting programme of events. This is only mitigated by a challenging environment in terms of ticket sales and the economic pressures in the country as a whole.

Enshrined in the new Mission statement is that DCH will seek to be a Community Hub and a Creative Hub. On the community side we will continue to host important community activities such as our Time with Friends Dementia Café, the Fareshare foodbank and regular business networking events. On the creative side we continue to host regular arts workshops such as Start with Art and Life Drawing as well as having young people completing Arts Awards activities. All backed up by an active team of volunteers.

All in all Diss Corn Hall has emerged from a difficult year as a vibrant arts centre and a hub of community activity and continues to be an outstanding cultural asset for the town of Diss.

Stuart Hobday

Artistic Programme Manager's Report

The entire first quarter of 2021 came and went in Lockdown and it was not until the 17th May that indoor entertainment was permitted albeit with significant social distancing measures which reduced capacities by 50%.

We were eager to start work rebuilding audience confidence for returning to indoor events so we reintroduced our indoor programme as soon as we were permitted. On day one we hosted The People's Cabaret, one of the Norfolk & Norwich Festival events. This was followed by three music events over three evenings as part of an English Folk Expo project and featuring the excellent Shackleton Trio, Lady Maisery and Ezio. These were all before a live audience as well as being filmed for subsequent streaming and were a great way to bounce back after such a long closure.

Our gallery programme restarted too with Textiles in Action. This included an exhibition by artist and designer Margo Selby alongside A Celebration of Weave, an exhibition in collaboration with DesignerMakers21 which featured a full day of free talks and demonstrations all of which were fully booked. The 2021 Gallery programme also included

Operating and Financial Review
for the 15 Months Ended 31 March 2022

exhibitions by Maggi Hambling (who attended the opening and gave a talk), James Dodds and local artist and cartoonist, Mike Webb. The result was that 2021 was a particularly strong and commercially successful gallery year in spite of Covid.

Start With Art!, returned in the May half term. After three Lockdowns, it was clear that these sessions had never been more important or eagerly attended. We continue to include SWA! three to four times per year as a keystone element of our creative engagement activity for young people from toddlers upwards.

From mid-June the Corn Hall's full event programme was back in earnest with our trademark mix of entertainment and activities. Attendances tended to be quite erratic. A significant number of sell out shows were lovely to experience once again. These were generally shows which had been rescheduled when COVID struck in 2020 and had retained their good advance sales. Alongside the rescheduled events, newly programmed things proved a much tougher sell, especially without the help of our printed event brochure to let people know we were open and what was going on.

Our Wednesday films played an important part in getting people comfortable coming back out to events and feeling safe. Our matinee sessions in particular are regularly attended by those who don't like to travel at night and those who use these as a regular opportunity to meet with friends.

We reintroduced our brochure from mid-October '21 and immediately saw an uplift in ticket bookings and have now moved to three brochures per year rather than a quarterly schedule.

The autumn brochure enabled us to announce our pantomime for 2021, Snow White. With lots of pressure on the final quarter, a few anxious days ensued when our panto production partner for the previous three shows pulled out due to Covid complications. Fortunately, we were able to engage another partner at short notice and go ahead with the same show and to still include two teams of local children as part of the production. Then at the end of November, the appearance of the much more transmissible Omicron variant slowed sales dramatically and brought with it major logistical and operational challenges to keep the production Covid-free and to complete the run.

Although the final result was less financially rewarding than we had originally hoped, against all odds we managed to complete the run of eleven performances, to receive unanimous feedback that it was the very best Diss panto yet and to end up with a positive contribution in the end. This extraordinary result was down to the remarkable hard work and resilience of the entire Corn Hall team, crew and cast.

2021-March 2022 Programme highlights include:

Performances from folk royalty Kathryn Tickell and Spiers & Boden, the always outstanding Diss Jazz Club shows, Paul Jones & Dave Kelly, Fleetwood Mac and the Peatbog Faeries. The hugely entertaining, talented and accessible Merry Opera Company returned, this time with The Mikado. The Britten Sinfonia's Music on Your Doorstep takeover day in February 2022 was a wonderfully lively day offering an engaging, lively exploration of live music for adults and children of all ages.

Other sell out shows were Alfie Moore, stand up poets Holly McNish and Luke Wright, Michael Portillo regaled us with tales of his world railway journeys, two sold out performances from Gary Delaney and Mark Watson.

As well as SWA! our family shows and children's activities included Oldilocks & the Three Bears from Garlic Theatre, Nick Cope's Family Show, an October and a Summer Stage School and Greasepaint Academy, which meets at the Corn Hall every Saturday in term time had two wonderful performances of their production of Disney's The Little Mermaid Junior.

We had theatre from Feast Theatre – who showcase new work by theatre-makers from the East of England – with their excellent productions Dulcie & Mortimer and The Canada Boys, a wonderful new adaptation of Jane Eyre from DOT Productions performed outdoors at The Oaksmere and The Dad's Army Radio Show gave everyone a much-needed boost of nostalgia and laughs while saluting the peerless scripts of Perry and Croft and, thanks to assistance from house theatre we were able to present Next Door Dance's brilliant production of The Beautiful Game. We ended the financial year with Black is the Color of My Voice, a sellout show performed by the astonishing Florence Odumusu.

Special thanks must go to our wonderfully supportive volunteers who offered their services in the Box Office and to steward at events, enabling us to present such a strong and full programme, in spite of the Covid risk.

Angela Sykes

Corn Hall, Programme Manager

The Diss Corn Hall Trust

Report of the Trustees for the 15 Months Ended 31 March 2022

The trustees present their report and the financial statements for the 15 months ended 31 March 2022, which are also prepared to meet the requirements for a directors' report and accounts for Companies House purposes.

Since the company qualifies as small under section 383 of the Companies Act 2006, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Charitable objectives

The trustees have had due regard to guidance issued by the Charity Commission on public benefit when reviewing the Charity's objectives, activities and achievements. These are taken into consideration when planning for the future. All charitable activities are undertaken to further charitable purposes for the public benefit. The Trust was formed to provide public benefit by advancing the education of the public in the performing arts, the creative arts and the visual arts and in furtherance of these objects to provide and manage an arts centre in Diss.

Mission statement

The Vision and Mission statements of the Corn Hall Trust were updated in March 22 and are as follows:

Vision

The Corn Hall will INSPIRE, ENRICH, CHALLENGE and DELIGHT our audiences.

Mission

Creative Hub – The Corn Hall will be a creative hub, holding workshops and learning opportunities that will facilitate creative outputs as well as encouraging original arts creativity in its events programme.

Community Hub – The Corn Hall will be a hub of activity for the people of Diss and the surrounding area. This will include live events, rooms for community hire and usage, free exhibitions, a range of learning opportunities and an accessible sociable daytime cafe offer.

Challenge – The Corn Hall will provide a platform to theatre productions, comedians, musicians, poets and visual artists who will be able to provide their own artistic expression to challenge a response from the audience. Through workshops and courses, we will challenge local people to produce their own creative expression.

Delight – The Corn Hall will be a daytime and evening venue where people can come to enjoy a show, a course or an exhibition enhanced by good food and drink.

Open to Everyone - The Corn Hall will aim to engage with people of all ages and backgrounds.

Management and organisation

As a company limited by guarantee the governing instrument of the Trust is its memorandum and articles of association. The Trust is a registered charity and so the directors of the company (the Trust) are both directors for the purposes of company law and trustees for the purposes of charity law; they are referred to as trustees.

Membership

Membership is open to any person or organisation interested in promoting the objects of the Trust, and whose name is included in the Register of members. The trustees may set a fee to be payable for membership but no fee is currently payable. Membership is not transferable.

The trustees may terminate the membership of any person or organisation whose continued membership would, in their reasonable view, be harmful to the Trust, but only after notifying the member concerned in writing and considering the matter in the light of any representations put forward by the member within fourteen clear days of such notice.

Trustees

The trustees manage and control the Trust and its assets. The Trust board comprises at least three trustees and those trustees appoint from among themselves such officers as they think fit; currently the officers comprise a chairman, deputy chairman, treasurer and secretary.

The Trustees have appointed a Chief Executive to oversee the staff team and a programme Manager to oversee the programme of events. They are supported by a team of 3 part time admin staff and 4 casual Duty Managers.

The Diss Corn Hall Trust

Report of the Trustees

for the 15 Months Ended 31 March 2022

The trustees in office are subject to reappointment by the members; one-third of the trustees retires by rotation but may stand for re-election at the AGM. Those retiring this year are Ray Bryant who is standing down as Chair after 7 years and Sue Best. In addition trustees who are co-opted onto the board since the AGM stand down and may seek election at the following AGM.

Governance

The trustees have appointed a finance committee to meet monthly to consider the financial situation of the Trust and the risks and opportunities presented. The Treasurer reviews all expenditure and chairs the formal finance and operations committee which reviews quarterly income and expenditure statements, the annual accounts and any other financial matters. The minutes are circulated to the trustees at board meetings. Systems and procedures have been put in place to mitigate any risks, and policies have been adopted to ensure consistency of treatment; these are subject to regular review. All volunteers are given induction training and specific training for the roles they wish to perform.

Review of developments, activities and achievements

The Trust was formed to develop and operate an arts and heritage centre in Diss. The Trust has agreed a 35-year lease with Diss Town Council. An exciting and diverse range of programmes has been developed since opening in 2010 has continued to attract a growing audience in the Corn Hall following major refurbishment. The current situation is reflected in the reports submitted above.

The financial position of the Trust is shown in the attached financial statements. To support the arts activities at the venue, outdoor events and education outreach work the Trust has received grants from the Arts Council, Heritage Lottery Fund, Norfolk Community Fund, BFI, Geoffrey Watling Trust. From April 2022 DCH is receiving core grants from Norfolk County Council and South Norfolk Council. DCH also benefits as regards the arrangements with Diss Town Council in leasing and maintaining the building.

Demonstrating public benefit

The Trust has provided public benefit by advancing the education of the public in the arts through open to the public throughout the year. Theatre, film, comedy, music, dance, art and the spoken word are all catered for to provide an interesting and varied programme offering something for all ages and all interests. In doing so the Trust has sought to retain its existing audiences and build new ones. DCH also hosts valuable community activities and creative workshops particularly for young people. The Trust actively seeks to provide arts activities in the community and local schools as exemplified in 2021/22 by our 'Historic Elephants' project.

Statement of Trustees' Responsibilities

Charity law requires the trustees to prepare financial statements for each financial year, which show a true and fair view of the state of affairs of the charity and its financial activities for that period. In preparing those financial statements, the trustees are required to:

- o Select suitable accounting policies and then apply them consistently;
- o Observe the methods and principles in the Charities SORP;
- o Make judgements and estimates that are reasonable and prudent;
- o State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- o Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

FINANCIAL REVIEW

Reserves policy

Reserves are needed to cover committed and unexpected expenditure.

The trustees have identified the need to reserve three months running costs, which, for 2022 /23, is forecast to be £75k.

For this purpose, running costs exclude direct event costs (covered by ticket sales) and depreciation.

The current level of unrestricted reserves is £85,000 excluding fixed assets.

The Diss Corn Hall Trust

Report of the Trustees

for the 15 Months Ended 31 March 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06964297 (England and Wales)

Registered Charity number

1136553

Registered office

The Corn Hall
St Nicholas Street
Diss
Norfolk
IP22 4LB

The Diss Corn Hall Trust

Report of the Trustees

for the 15 Months Ended 31 March 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Kevan Baker		Appointed 11.10.21
Sue Best		Resigned 29.11.21
Amy Bishop		Appointed 30.05.22
Aileen Bradley		
Jane Louise Bryan		Appointed 30.05.22
Ray Bryant		Resigned 31.03.22
Richard Budds		
Mark Ellery		Appointed 29.11.22
Debbie Gaze	Chair	Appointed 11.10.21
Peter Norman	Treasurer	
Hannah Wright		Appointed 11.11.21

Company Secretary

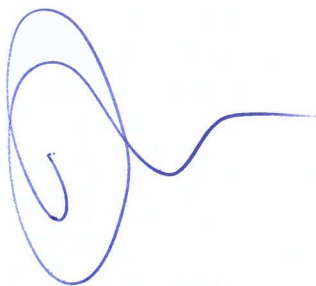
Carole Hunt

Independent examiner

Wayne Goddard
ICAEW
Waveney Accountants Ltd
T/A Newman & Co
Chartered Accountants
4b Church Street
Diss
Norfolk
IP22 4DD

Approved by order of the board of trustees on 4th July 2022 and signed on its behalf by:

Debbie Gaze - Chair



Independent Examiner's Report to the Trustees of
The Diss Corn Hall Trust
for the 15 Months Ended 31 March 2022

Independent examiner's report to the trustees of The Diss Corn Hall Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the 15 months ended 31 March 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

I 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



Wayne Goddard
FCCA ACA CTA
Waveney Accountants Ltd
T/A Newman & Co
Chartered Accountants
4b Church Street
Diss
Norfolk
IP22 4DD

Date: 26/7/22.

The Diss Corn Hall Trust

Consolidated Statement of Financial Activities Including Income and Expenditure Account
for the 15 Months Ended 31 March 2022

		Unrestricted funds	Restricted funds	31.03.2022 Total funds	31.12.2020 Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and fundraising	3	14,011	18,729	32,740	23,812
Trading operations	4	124,129		124,129	57,323
Charitable activities	5				
Corn Hall operations		240,778		240,778	99,202
Grants receivable		40,459	64,088	104,547	157,679
Business interruption insurance		37,498		37,498	
Total		465,875	82,817	539,692	338,015
EXPENDITURE ON					
Trading expenditure	4	117,579		117,579	57,322
Charitable activities					
Corn Hall operations	6	277,275	140,808	418,083	230,832
Fund raising costs		720		720	
Governance costs	18	6,872		6,872	4,958
Total		402,446	140,808	543,254	293,112
NET INCOME/(EXPENDITURE)		54,429	(57,991)	(3,562)	44,903
Net movement in funds		54,429	(57,991)	(3,562)	44,903
RECONCILIATION OF FUNDS					
Total funds brought forward		54,911	182,324	237,235	192,331
TOTAL FUNDS CARRIED FORWARD		109,340	124,333	233,673	237,234

Parent Statement of Financial Activities Including Income and Expenditure Account
for the 15 Months Ended 31 March 2022

		Unrestricted funds	Restricted funds	31.03.2022 Total funds	31.12.2020 Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and fundraising	3	14,011	18,729	32,740	23,812
Donation from subsidiary	13				6,612
Charitable activities	5				
Corn Hall operations		240,778		240,778	99,202
Grants receivable		40,459	64,088	104,547	157,679
Business interruption insurance		37,497		37,497	
Total		332,745	82,817	415,562	287,305
EXPENDITURE ON					
Charitable activities					
Corn Hall operations	6	277,275	140,808	418,083	230,832
Fund raising		720		720	
Governance costs	18	6,872		6,872	4,958
Total		284,867	140,808	425,675	235,790
NET INCOME/(EXPENDITURE)		47,878	(57,991)	(10,113)	51,515
Net movement in funds		47,878	(57,991)	(10,113)	51,515
RECONCILIATION OF FUNDS					
Total funds brought forward		55,021	182,424	237,445	185,930
TOTAL FUNDS CARRIED FORWARD		102,899	124,433	227,332	237,445

The Diss Corn Hall Trust

Consolidated Balance Sheet
At 31 March 2022

		Unrestricted funds	Restricted funds	31.03.22 Total funds	31.12.20 Total funds
FIXED ASSETS					
Tangible assets	12	21,786	83,298	105,084	128,288
		21,786	83,298	105,084	128,288
CURRENT ASSETS					
Stock		2,603		2,603	391
Debtors	14	23,198		23,198	16,788
Cash at bank and in hand		108,154	41,035	149,189	144,137
		133,955	41,035	174,990	161,306
CREDITORS					
Amounts falling due within one year	15	46,401		46,401	52,359
NET CURRENT ASSETS		87,554	41,035	128,589	108,947
TOTAL ASSETS LESS CURRENT LIABILITIES		109,340	124,334	233,673	237,235
NET ASSETS		109,340	124,333	233,673	237,235
FUNDS					
Unrestricted funds	16			109,340	54,911
Restricted funds				124,333	182,324
TOTAL FUNDS				233,673	237,235

The notes form part of these financial statements

The Diss Corn Hall Trust

Balance Sheet - continued

At 31 March 2022

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

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2022 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 special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 4th July 2022 and were signed on its behalf by:

Peter Norman -Trustee

A handwritten signature in black ink, appearing to be 'Peter Norman', written in a cursive style.

The Diss Corn Hall Trust

Parent Balance Sheet

At 31 March 2022

		Unrestricted funds	Restricted funds	31.03.22 Total funds	31.12.20 Total funds
FIXED ASSETS					
Tangible assets	12	15,370	83,298	98,668	128,288
Social investments	13		100	100	100
		<u>15,370</u>	<u>83,398</u>	<u>98,768</u>	<u>128,388</u>
CURRENT ASSETS					
Debtors	14	32,202		32,202	27,537
Cash at bank and in hand		<u>100,082</u>	<u>41,035</u>	<u>141,117</u>	<u>132,163</u>
		132,284	41,035	173,319	159,699
CREDITORS					
Amounts falling due within one year	15	44,755		44,755	50,642
NET CURRENT ASSETS		<u>87,529</u>	<u>41,035</u>	<u>128,564</u>	<u>109,057</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		102,899	124,433	227,332	237,445
NET ASSETS		<u>102,899</u>	<u>124,433</u>	<u>227,332</u>	<u>237,445</u>
FUNDS					
Unrestricted funds	16			102,899	55,021
Restricted funds				<u>124,433</u>	<u>182,424</u>
TOTAL FUNDS				<u>227,332</u>	<u>237,445</u>

The Diss Corn Hall Trust

Balance Sheet - continued

At 31 March 2022

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

The members have not required the company to obtain an audit of its financial statements for the 15 months ended 31 March 2022 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 special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 4th July 2022 and were signed on its behalf by:

Peter Norman -Trustee

A handwritten signature in black ink, appearing to read 'Peter Norman', with a stylized, cursive script.

The Diss Corn Hall Trust

Notes to the Financial Statements for the 15 Months Ended 31 March 2022

1. COMPANY STATUS

The company is a private company limited by guarantee. The members of the company include the Trustees named on page 8. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

2. 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) (as amended for accounting periods commencing from 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.

The Diss Corn Hall Trust meets the definition of a public benefit entity under FRS 102.

Reporting period

The company's year end has changed to the 31st March and so the accounting period has been extended to 15 months from the 31st December 2021 to the 31st March 2022.

The year end was changed to match the Arts Council's year end which should make grant applications easier. As a result of the change in year end the financial statements will not be entirely comparable.

Income

All income is recognised in the Statement of Financial Activities once the charity is entitled to the funds, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income.

Voluntary income is received by the way of donations and gifts and is included in full in the SOFA when receivable.

Government grants are recognised when there is evidence of entitlement and its amount can be reliably measured. Other grants and donations are recognised when receivable.

Investment income is recorded when receivable.

Gift aid reclaimable on donations to the charity is included with the amount received.

Expenditure

Expenditure is recognised in the accounts on an accruals basis and includes any irrecoverable VAT.

Charity expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Tangible fixed assets are stated at historic cost less accumulated depreciation. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

1. Property Improvements - Straight line to 2045 (end of lease)
2. Fixture and Fittings - Between 3 and 10 years
3. Equipment - Between 3 and 15 years

Investments

Investments in subsidiaries are valued at cost less provision for impairment.

2. ACCOUNTING POLICIES - continued

Taxation

The Diss Corn Hall is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for the UK Corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes. It is unable to reclaim value added tax, which is included under the various relevant expenditure headings.

Fund accounting

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

Restricted funds can only be used for particular restricted purposes imposed on the charity by the donor or through the terms of an appeal.

Surpluses on restricted funds are made available to other funds in the furtherance of the objectives of the charity as a whole.

Pension costs and other post-retirement benefits

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

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Debtors

Trade and Other Debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discount due.

Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities and Provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event. It is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation.

Financial Instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Notes to the Financial Statements - continued
for the 15 Months Ended 31 March 2022

2. ACCOUNTING POLICIES - continued

Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The items in the financial statements where these judgements and estimates have been made include:

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residuals values of the assets. The useful economic lives and residual values are reassessed annually. See note 12 for the carrying amount of assets, and above note for the useful economic lives for each class of assets.

3. DONATIONS AND FUNDRAISING

	31.03.22	31.12.20
	£	£
Donations	<u>32,740</u>	<u>23,812</u>

4. TRADING OPERATIONS

	31.03.22	31.12.20
	£	£
Income	124,129	57,323
Expenditure	(117,579)	(57,323)
Profit	<u>6,550</u>	<u>-</u>

The trust operates its trading activities through the subsidiary company The New Diss Corn Hall Limited, company number 0711778. The company performance is detailed per note 13.

Notes to the Financial Statements - continued
for the 15 Months Ended 31 March 2022

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.03.22 £	31.12.20 £
Corn Hall Operations	Corn Hall Operations	240,778	99,202
Grants	Grants Receivable	104,547	157,679
		<hr/>	<hr/>
		345,325	256,881

Grants received, included in the above, are as follows:

	31.03.22 £	31.12.20 £
Government grants		
Diss Town Council	-	-
Government furlough scheme	9,846	24,036
South Norfolk Council (Covid funding)	30,612	27,753
Arts Council (Culture Recovery Fund)	30,845	49,655
	<hr/>	<hr/>
	71,303	101,444
Other grants		
Arts Council (emergency grant)		25,000
Arts Council (Act Now!)	581	13,215
Norfolk Community Foundation	(464)	6,620
BFI / Film Hub		8,900
Active Norfolk	4,225	
Heritage Lottery Fund re Diss Elephants	23,200	
Tesco Bags of Change	1,000	
BEE Anglia re energy saving lighting	3,701	
Geoffrey Watling	1,000	2,500
	<hr/>	<hr/>
	104,547	157,679

Notes to the Financial Statements - continued
for the 15 Months Ended 31 March 2022

6. CHARITABLE EXPENDITURE

Management and administration

	31.03.22	31.12.20
Corn Hall Operations	£	£
Direct event costs	167,113	57,437
Staff costs	135,444	98,236
Office & other expenses	14,751	4,250
Marketing	15,603	10,025
Repairs and renewals	11,492	10,658
Bank charges	5,741	4,102
Property expenses	27,200	20,305
Consultancy fees	5,400	
Depreciation	34,838	25,818
	<u>418,083</u>	<u>230,832</u>

7. BASIS FOR CONSOLIDATION

The group financial statements comprise the financial statements of The Diss Corn Hall Trust and its wholly owned trading subsidiary The New Diss Corn Hall Limited.

8. NET INCOME/(EXPENDITURE)

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

	31.03.22	31.12.20
	£	£
Depreciation - owned assets	<u>34,838</u>	<u>25,818</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the 15 months ended 31 March 2022 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the 15 months ended 31 March 2022 nor for the year ended 31 December 2020.

10. STAFF COSTS

Analysis of employee costs

The Diss Corn Hall had twenty-two employees during the period (2020 seventeen). Other personnel including the trustees are unpaid volunteers and receive no benefits from the Trust or any related parties.

During the 15 month period, no trustees received any reimbursement of expenses (2020- Nil).

During the 15 month period, no trustees received any benefits in kind (2020- Nil)

There were no employee who received remuneration amounting to more than £60,000 in either year.

Personnel and supporting staff comprised the Trustees, the Chief Executive, Artistic Programme Manager, and Duty Managers, Café Manager and staff. Emoluments paid to members of the key management personnel totalled £101,078 (2020: £76,768), including social security £7,938 and pensions £2480.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted funds £	Restricted funds £	31.12.2020 Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and fundraising	3	12,813	10,899	36,479
Trading operations		57,323		57,323
Charitable activities				
Corn Hall operations		99,202		99,202
Grants receivable		76,789	80,890	157,679
Total		246,226	91,789	338,015
EXPENDITURE ON				
Trading expenditure		57,322		57,322
Charitable activities				
Corn Hall operations	6	176,278	54,554	230,832
Heritage Triangle project				
Governance costs		4,958		4,958
Total		238,558	54,554	293,112
NET INCOME/(EXPENDITURE)		7,668	37,235	44,903
Net movement in funds		7,669	37,235	44,904
RECONCILIATION OF FUNDS				
Total funds brought forward		47,242	145,089	192,331
TOTAL FUNDS CARRIED FORWARD		54,911	182,324	237,235

12. TANGIBLE FIXED ASSETS

	Plant and machinery
Cost	£
At 1 January 2021	278,551
Additions	12,119
At 31 March 2022	<u>290,670</u>
Depreciation	
At 1 January 2021	150,263
Charge for the year	35,323
At 31 March 2022	<u>185,586</u>
Net Book Value	
At 31 March 2022	<u>105,084</u>
At 31 December 2020	<u>128,288</u>

13. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 January 2021 and 31 March 2022	<u>100</u>
NET BOOK VALUE	
At 31 March 2022	<u>100</u>
At 31 December 2020	<u>100</u>

There were no investment assets outside the UK.

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

The New Diss Corn Hall Ltd

Registered office: The Corn Hall, St Nicholas St, Diss, IP22 4LB

Nature of business: Operation of the Corn Hall.

Company Registration No.07117780

Class of share:	% holding
Ordinary	100

	31.03.22	31.12.20
	£	£
Aggregate capital and reserves	6,540	(11)
Profit/(loss) for the period	6,550	(6,612)
Amount donated to parent charity	-	-
Net result	<u>6,550</u>	<u>(6,612)</u>

The subsidiary will donate its 2021/22 taxable profits to The Diss Corn Hall Trust within 9 months of the year-end.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.03.22	31.12.20
Consolidated		
Trade Debtors	14,430	4,200
Other debtors	4,149	7,495
Prepayments and accrued income	4,619	5,083
	<u>23,198</u>	<u>16,778</u>
Parent		
Trade Debtors	13,977	4,200
Amount owed by subsidiary company	10,837	10,759
Other debtors	2,769	7,495
Prepayments and accrued income	4,619	5,083
	<u>32,202</u>	<u>27,537</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.03.22	31.12.20
Consolidated		
Trade creditors and accruals	22,695	30,548
Social Security and other taxes	3,487	2,589
Deferred income	20,219	19,222
	<u>46,401</u>	<u>52,359</u>
Parent		
Trade creditors and accruals	21,049	28,831
Social Security and other taxes	3,487	2,589
Deferred income	20,219	19,222
	<u>44,755</u>	<u>50,642</u>

Deferred income comprises ticket sales for events after the balance sheet date.

16. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.03.22 £
Unrestricted funds				
Unrestricted	54,911	54,429	-	109,340
Restricted funds				
Heritage Triangle Project	109,314	(25,819)	-	83,495
Culture Recovery Fund	24,455	(24,455)		-
Heart & Art Outreach Programme	48,555	(10,717)		37,838
Paul Howling		3,000		3,000
	<u>182,324</u>	<u>(57,911)</u>	<u>-</u>	<u>124,333</u>
TOTAL FUNDS	<u>237,235</u>	<u>(3,562)</u>		<u>233,673</u>

The Heart and Art outreach programme aims to deliver free or low-cost activities to improve the wellbeing of key groups of people.

The Heritage Triangle Project fund holds the remaining funds from the refurbishment of the Corn Hall, mostly represented by the tangible fixed assets owned by the charity.

The Culture Recovery Fund is an Arts Council grant to cover the net running costs of our programme from October 2020 to June 2022, allowing us to support our community, retain staff and plan for our future.

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted	456,875	(402,446)	54,429
Restricted funds			
Heart & Art Programme	44,271	(54,988)	(10,717)
Culture Recovery Fund	30,845	(55,300)	(24,455)
Heritage Triangle Project	4,701	(30,520)	(25,819)
Paul Howling	3,000		3,000
	<u>82,817</u>	<u>(140,808)</u>	<u>(57,991)</u>
TOTAL FUNDS	<u>539,692</u>	<u>(543,254)</u>	<u>(3,562)</u>

16. MOVEMENT IN FUNDS – continued

Comparative for movement in funds

	At 1.1.20	Net movement in funds	Transfers between funds	At 31.12.20
	£	£	£	£
Unrestricted funds				
Unrestricted	47,242	7,669	-	54,911
Restricted funds				
Heritage Triangle Project	133,409	(24,095)	-	109,314
Culture Recovery Fund		24,455		24,455
Heart & Art Outreach Programme	11,680	36,875		48,555
	<u>145,089</u>	<u>37,235</u>	<u>-</u>	<u>182,324</u>
TOTAL FUNDS	<u>192,331</u>	<u>44,904</u>		<u>237,235</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted	246,226	(238,558)	7,669
Restricted funds			
Heart & Art Programme	42,334	(5,459)	36,875
Culture Recovery Fund	49,455	(25,000)	24,455
Heritage Triangle Project	-	(24,095)	(24,095)
	<u>91,789</u>	<u>(54,554)</u>	<u>(37,235)</u>
TOTAL FUNDS	<u>338,015</u>	<u>(293,112)</u>	<u>44,904</u>

The Diss Corn Hall Trust

Notes to the Financial Statements - continued for the 15 Months Ended 31 March 2022

17. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.

The trust is controlled by the directors and trustees as elected by the members of the company. Membership is open to any individual. Members are entitled to vote and membership is free but requires the acceptance of the £10 guarantee payable in the event of a winding-up.

Members of the public may also join as Friends of the Diss Corn Hall who pay an annual subscription and receive some discounts on tickets. Friends are not company members, are not entitled to vote and are not required to provide a £10 guarantee.

The company occupies the Diss Corn Hall which is a public building belonging to Diss Town Council

18. GOVERNANCE COSTS

	31.03.22	31.12.20
Corn Hall Operations	£	£
Accounting software	545	483
Bookkeeping & payroll processing	4,901	1,975
Independent examination	1,426	2,500
	<u>6,872</u>	<u>4,958</u>

The Diss Corn Hall Trust

Detailed Statement of Financial Activities
for the 15 Months Ended 31 March 2022

	31.03.22	31.12.20
	£	£
INCOME & ENDOWMENTS		
Donations and legacies		
Donations	32,740	23,812
Charitable activities		
Corn Hall Operations	240,778	99,202
Grants	104,547	157,679
Insurance claim	37,497	
	<u>382,822</u>	<u>256,881</u>
 Total incoming resources	 <u>415,563</u>	 <u>280,693</u>
 Management and administration		
Direct event costs	167,113	57,437
Wages	135,444	98,236
Office & other expenses	14,751	4,250
Marketing	15,603	10,025
Repairs and renewals	11,492	10,658
Bank charges	5,741	4,102
Property expenses	27,200	20,305
Consultancy fees	5,400	
Plant & machinery	34,838	25,818
	<u>418,083</u>	<u>230,832</u>
 Fund raising costs	 <u>720</u>	
 Governance costs		
Accountancy	<u>6,872</u>	<u>4,958</u>
 Total resources expended	 <u>425,675</u>	 <u>235,790</u>
 Net income / (expenditure)	 (10,113)	 44,903
 The New Diss Corn Hall Limited		
Trading income	124,129	57,323
Trading expenses	<u>(117,579)</u>	<u>(57,323)</u>
	<u>6,550</u>	<u>-</u>
 Net income / (expenditure)	 (3,562)	 44,904