

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

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2023
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

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for the Year Ended 31 March 2023

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Chair's Report
for the Year Ended 31 March 2023

I am delighted to present the Chair's report for our Community Art Centre, reflecting on the remarkable achievements and progress we have made over the past year. It has been exciting and challenging, and I am immensely proud of what we have accomplished together as a community.

Our commitment to **INSPIRE, ENRICH, CHALLENGE, and DELIGHT** our audiences has been at the core of our activities this year. With over 150 events from exhibitions, live performances, workshops, and cultural events our programming has captivated and engaged audiences of all ages. We have actively sought collaborations and partnerships with other organisations and community groups. We have hosted Ukrainian refugees, people affected by dementia, budding local artists and internationally recognised artists as well as offering live theatre, music, and films.

At the heart of our mission lies a commitment to engage and involve the broader community in the arts. We have strived to make The Corn Hall an inclusive and welcoming space for people of all backgrounds and abilities. Through community outreach initiatives, educational programs, and special events, we have reached out to diverse audiences, encouraging their participation and fostering a deeper appreciation for the arts.

What our small core team of staff has managed to achieve with our dedicated band of volunteers and trustees never ceases to amaze and I pass my heartfelt thanks to every single one.

The year hasn't been without challenges. Our bid to gain core funding from the Art's Council wasn't successful and the increased energy costs and cost of living crisis has seen our financial position squeezed. Competition for funding is fierce and we enter 2023 fighting for every penny to enable us to continue our work. Through effective financial management, prudent budgeting, and the support of our donors and sponsors, we will continue to explore new avenues for collaboration, expand our programming and engage with an even broader audience to be a vibrant and thriving hub of creativity to those in our community.

In conclusion, I am filled with gratitude and pride as I reflect on the achievements of the past year. The Corn Hall has grown and flourished, thanks to the unwavering support of our community and the dedication of our team. I am excited about the future and confident that our collective efforts will continue to create a lasting impact on the arts and culture of our community.

Thank you.

Debbie Gaze

Chair

12/5/2023

Operating and Financial Review
for the Year Ended 31 March 2023

Chief Executive Report

2022/23 has been a busy and productive year for Diss Corn Hall. Operating with a small core team and backed up by very committed volunteers, the Corn Hall has continued to offer free exhibitions, café and community events in the daytime as well as a busy programme of evening events.

In October 2022 we received a £29k grant from the Foyle Foundation towards our exhibitions programme and related education work. This helped the transition from the great work carried out by David Case in curating Corn Hall exhibitions over the last 10 years. With his retirement we are moving forward with exhibitions curated within the core team being very keen to build on David's legacy. The Foyle grant has also paid for some exceptional community engagement with the arts including 3 exhibitions of local young people and support for several local emerging artists.

Ticket sales for events have been rebuilding after the Covid lockdowns and have been healthy. Attendance has gone hand in hand with the recovery of the touring arts industries after the uncertainty of 2021 and 22. The Corn Hall, led by Angela Sykes' effective programming, has met this challenging situation really well and the venue is back to being a vibrant hub of arts activities pursuing our Vision and Mission statements.

As part of the Mission statement, we are committed to being both a hub of creative and community activity. We have held regular workshops for all ages in the performing and visual arts and our regular group of weekly Arts Award students was rebooted effectively in autumn 2022. Our community work continues to be exceptional with the fortnightly Dementia Café, funded by Norfolk Community Foundation, a good example.

We have also had great support from local companies. Midwich have supplied us with £15k worth of new audio-visual equipment. Barric have sponsored our pantomime so we have been able to offer free tickets to families who otherwise would not be able to afford to come. Many thanks to them for their support.

We are also grateful to our landlord Diss Town Council for their ongoing support in covering the costs of maintaining the fabric of the building. We have also received core funding grants from Norfolk County Council and South Norfolk Council. The work of developing our funding base is ongoing and will hopefully put the Corn Hall on a firmer financial footing in the future. In 2023/24 the cost of living crisis and inflationary economy will create a challenging situation for all arts venues and our Reserves Policy may come under pressure. The team at The Corn Hall are working hard to ensure good income in different ways so that we do not get into any serious financial problems.

Finally, I would like to thank everyone involved at The Corn Hall, the core team of employed staff, the café and bar staff, the voluntary Trustees, the Volunteer box office staff and the event stewards. The Corn Hall is an exemplary community-oriented arts centre with a great offer for the people of Diss and surrounds.

Stuart Hobday

Chief Executive, Diss Corn Hall

Artistic Programme Manager's Report

After a buoyant January to March, it was worrying when, come April and the start of the financial year, sales slowed dramatically across the board. The war in Ukraine and the subsequent rise in living costs were no doubt root causes, and the phenomenon was experienced in venues countrywide.

Nonetheless, we focused on the positives and pushed on. We now knew that our audience was largely happy to go out again post-COVID and that we had an excellent and strong line-up of events featuring names like: Shappi Khorsandi, Limehouse Lizzy, Mark Thomson's Science Show, The Budapest Café Orchestra, Richard Mabey, jazz star Ray Gelato and The Counterfeit Stones. Every effort was put into promoting our shows and maximising sales including NTLive's Prima Facie starring Jodie Comer - so popular we had three screenings in all.

With higher profile events like music gigs from Ricky Ross, Eliza Carthy and Blancmange, comedy shows from Simon Evans, Griff Rhys Jones and Hal Cruttenden, and by introducing new events like the Drag Night, we also extended the Corn Hall's reach beyond our usual catchment area attracting a new and wider audience.

The Paula Rego exhibition, which received widespread media coverage, also served to put the Corn Hall and Diss on the map, as well as providing local residents with the wonderful opportunity of seeing art of such calibre in their own community.

Operating and Financial Review
for the Year Ended 31 March 2023

The 2022 Christmas pantomime, *Sleeping Beauty* managed to achieve record sales. This was an extraordinary achievement given the fact that audiences were still rebuilding following COVID, and it was a further reflection of the hard work and wonderful teamwork of the Corn Hall staff and volunteers. A special mention must go to Yoshi for the fantastic job he did on the tech front.

Whenever possible we collaborate with other organisations. This February Half Term we joined with Norwich Science Festival to run a series of family events and workshops. This enabled us to benefit from their wider publicity, generating good attendances and new customers.

We have an excellent record of delivering on funded projects and the successful culmination in July 2022 of the Diss Elephants project - funded by the National Lottery Heritage Fund - was another great example. The final evaluation report submitted to the NLHF by Elizabeth Seymour met with enthusiastic praise and a request to share it with other projects to encourage best practice.

“It has been great to see the wide reach of your creative heritage activities, particularly amongst children and young people, and how this has expanded your audience profile. It is clear that... you were able to achieve strong outcomes for encouraging learning about heritage and skills development. The final event and the stone memorial look fantastic.” *Investment Manager, National Lottery Heritage Fund*

There is no doubt that one of the Corn Hall's strengths is in its role as a community hub, as a place to meet friends, to enjoy and be part of a wide range of creative experiences. The entire Corn Hall team - staff and most importantly, the volunteers - are at the heart of what makes it so warm and welcoming for everyone.

Angela Sykes

Corn Hall, Programme Manager

The Diss Corn Hall Trust

Report of the Trustees for the Year Ended 31 March 2023

The trustees present their report and the financial statements for the year ended 31 March 2023, 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 5 part time admin staff and 4 casual Duty Managers.

The Diss Corn Hall Trust

Report of the Trustees for the Year Ended 31 March 2023

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. Retiring from the Board this year is Treasurer Peter Norman, Richard Budds, and Hannah Wright. 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 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, Foyle Foundation, Norfolk Community Fund and 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 opening 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 2022 by our 'Historic Elephants' project, our 'Care Experience' project and featuring work by young people in care and further exhibitions and performances provided by local school children.

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 core running costs, which, for 2023 /24, is forecast to be £70k. For this purpose, running costs exclude direct event costs (covered by ticket sales) and depreciation.

The current level of unrestricted reserves is £42,000 excluding fixed assets. As per the CEO report everything is being done to ensure the reserves are built back up.

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 Year Ended 31 March 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Kevan Baker	Treasurer (from 1.04.23)	
Amy Bishop		Appointed 30.05.22
Aileen Bradley		Resigned 5.09.22
Jane Louise Bryan		Appointed 30.05.22
Richard Budds		
Mark Ellery		
Peter Ellis		Appointed 29.11.22
Debbie Gaze	Chair	
Peter Norman	Treasurer (to 31.03.23)	
Hannah Wright		

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 3rd July 2023 and signed on its behalf by:

Debbie Gaze - Chair

Independent Examiner's Report to the Trustees of
The Diss Corn Hall Trust
for the Year Ended 31 March 2023

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 year ended 31 March 2023, which are set out on pages 1 to 26.

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 that in any material respect:

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: August 2023

Consolidated Statement of Financial Activities Including Income and Expenditure Account
for the Year Ended 31 March 2023

		Unrestricted funds	Restricted funds	31.03.2023 Total funds	31.03.2022 Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and fundraising	3	13,625	1,048	14,673	32,740
Trading operations	4	155,664		155,664	124,129
Charitable activities	5				
Corn Hall operations		317,266		317,266	240,778
Grants receivable		6,500	38,375	44,875	104,547
Business interruption insurance		2,943		2,943	37,498
Total		495,998	39,423	535,421	539,692
EXPENDITURE ON					
Trading expenditure	4	149,825		149,825	117,579
Charitable activities					
Corn Hall operations	6	392,663	89,603	482,266	423,529
Fund raising costs		0		0	720
Governance costs	18	2,305		2,305	1426
Total		543,793	89,603	634,396	543,254
NET INCOME/(EXPENDITURE)		(48,795)	(50,180)	(98,975)	(3,562)
Net movement in funds		(48,795)	(50,180)	(98,975)	(3,562)
RECONCILIATION OF FUNDS					
Total funds brought forward		109,340	124,333	233,673	237,235
TOTAL FUNDS CARRIED FORWARD		60,543	74,153	134,696	233,673

The Diss Corn Hall Trust

Parent Statement of Financial Activities Including Income and Expenditure Account
for the Year Ended 31 March 2023

		Unrestricted funds	Restricted funds	31.03.2023 Total funds	31.03.2022 Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and fundraising	3	13,625	1,048	14,673	32,740
Donation from subsidiary	13				
Charitable activities	5				
Corn Hall operations		317,266		317,266	240,778
Grants receivable		6,500	38,375	44,875	104,547
Business interruption insurance		2,943		2,943	37,497
Total		340,334	39,423	379,757	415,562
EXPENDITURE ON					
Charitable activities					
Corn Hall operations	6	392,663	89,603	482,266	423,529
Fund raising					720
Governance costs	18	2,305		2,305	1,426
Total		394,968	89,603	484,571	425,675
NET INCOME/(EXPENDITURE)		(54,634)	(50,180)	(104,814)	(10,113)
Net movement in funds		(54,634)	(50,180)	(104,814)	(10,113)
RECONCILIATION OF FUNDS					
Total funds brought forward		102,899	124,433	227,332	237,445
TOTAL FUNDS CARRIED FORWARD		48,265	74,253	122,518	227,332

The Diss Corn Hall Trust

Consolidated Balance Sheet
At 31 March 2023

		Unrestricted funds	Restricted funds	31.03.23 Total funds	31.03.22 Total funds
FIXED ASSETS					
Tangible assets	12	18,539	64,322	82,861	105,084
		18,539	64,322	82,861	105,084
CURRENT ASSETS					
Stock		2,619		2,619	2,603
Debtors	14	7,044		7,044	23,198
Cash at bank and in hand		91,185	28,531	119,716	149,189
		100,848	28,531	129,379	174,990
CREDITORS					
Amounts falling due within one year	15	58,844	18,700	77,544	46,401
NET CURRENT ASSETS		42,004	9,831	51,835	128,589
TOTAL ASSETS LESS CURRENT LIABILITIES					
		60,543	74,153	134,696	233,673
NET ASSETS		60,543	74,153	134,696	233,673
FUNDS					
Unrestricted funds	16			60,543	109,340
Restricted funds				74,153	124,333
TOTAL FUNDS				134,696	233,673

The notes form part of these financial statements

The Diss Corn Hall Trust

Balance Sheet - continued

At 31 March 2023

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 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 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 3rd July 2023 and were signed on its behalf by:

Kevan Baker -Trustee

The Diss Corn Hall Trust

Parent Balance Sheet

At 31 March 2023

		Unrestricted funds	Restricted funds	31.03.23 Total funds	31.03.22 Total funds
FIXED ASSETS					
Tangible assets	12	11,393	64,322	75,715	98,668
Social investments	13		100	100	100
		<u>11,393</u>	<u>64,422</u>	<u>75,815</u>	<u>98,768</u>
CURRENT ASSETS					
Debtors	14	11,166		11,166	32,202
Cash at bank and in hand		<u>79,945</u>	<u>28,531</u>	<u>108,476</u>	<u>141,117</u>
		91,111	28,531	119,642	173,319
CREDITORS					
Amounts falling due within one year	15	54,239	18,700	72,939	44,755
NET CURRENT ASSETS		<u>36,872</u>	<u>9,831</u>	<u>46,703</u>	<u>128,564</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		48,265	74,253	122,518	227,332
NET ASSETS		<u>48,265</u>	<u>74,253</u>	<u>122,518</u>	<u>227,332</u>
FUNDS	16				
Unrestricted funds				48,265	102,899
Restricted funds				<u>74,253</u>	<u>124,433</u>
TOTAL FUNDS				<u>122,518</u>	<u>227,332</u>

The Diss Corn Hall Trust

Balance Sheet - continued

At 31 March 2023

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the 15 months ended 31 March 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 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 3rd July 2023 and were signed on its behalf by:

Kevan Baker -Trustee

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 £10 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

In 2022, the company's year end was changed to the 31st March and so the accounting period was 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 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.

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

	31.03.23	31.03.22
	£	£
Donations	<u>14,673</u>	<u>32,740</u>

4. TRADING OPERATIONS

	31.03.23	31.03.22
	£	£
Income	155,664	124,129
Expenditure	(149,825)	(117,579)
Profit	<u>5,839</u>	<u>6,550</u>

The trust operates its trading activities through the subsidiary company The New Diss Corn Hall Limited, company number 07117780. The company performance is detailed per note 13.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.03.23 £	31.03.22 £
Corn Hall Operations	Corn Hall Operations	317,266	240,778
Grants	Grants Receivable	44,875	104,547
		<hr/>	<hr/>
		<u>362,141</u>	<u>345,324</u>

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

	31.03.23 £	31.03.22 £
Government grants		
Norfolk County Council	4,500	-
Government furlough scheme	-	9,846
South Norfolk Council	2,000	30,612
Arts Council (Culture Recovery Fund)	-	30,845
	<hr/>	<hr/>
	6,500	71,303
Other grants		
Arts Council (emergency grant)		581
Arts Council (Act Now!)		(464)
Norfolk Community Foundation	5,000	
Foyle Foundation	10,300	
Active Norfolk		4,225
Heritage Lottery Fund re Diss Elephants	23,075	23,200
Tesco Bags of Change		1,000
BEE Anglia re energy saving lighting		3,701
Geoffrey Watling		1,000
	<hr/>	<hr/>
	44,875	104,547

6. CHARITABLE EXPENDITURE

Management and administration

	31.03.23	31.03.22
Corn Hall Operations	£	£
Direct event costs	217,439	167,113
Direct project costs	24,173	-
Staff costs	131,767	134,444
Office & other expenses	18,836	20,197
Marketing	18,825	15,603
Repairs and renewals	9,044	11,492
Bank charges	10,129	5,741
Property expenses	27,871	27,200
Consultancy fees	-	5,400
Depreciation	24,182	34,838
	<u>482,266</u>	<u>423,529</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):

	31.03.23	31.03.22
	£	£
Depreciation - owned assets	<u>24,182</u>	<u>34,838</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023, nor for the 15 months ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the 15 months ended 31 March 2022.

10. STAFF COSTS

Analysis of employee costs

The Diss Corn Hall had twenty employees during the period (2022: twenty-two). Other personnel including the trustees are unpaid volunteers and receive no benefits from the Trust or any related parties.

During the year, no trustees received any reimbursement of expenses (2022: Nil).

During the year, no trustees received any benefits in kind (2022: 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 £87,880 (2022: £101,078), including social security £7,404 and pensions £2,299.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

		Unrestricted funds	Restricted funds	31.03.2022 Total funds
	Notes	£	£	£
INCOME AND ENDOWMENTS FROM				
Donations and fundraising	3	14,011	18,729	32,740
Trading operations	4	124,129		124,129
Charitable activities	5			
Corn Hall operations		240,778		240,778
Grants receivable		40,459	64,088	104,547
Business interruption insurance		37,498		37,498
Total		456,875	82,817	539,692
EXPENDITURE ON				
Trading expenditure	4	117,579		117,579
Charitable activities				
Corn Hall operations	6	282,721	140,808	423,529
Fund raising costs		720		720
Governance costs		1,426		1,426
Total		402,446	140,808	543,254
NET INCOME/(EXPENDITURE)		54,429	(57,991)	(3,562)
Net movement in funds		54,429	(57,991)	(3,562)
RECONCILIATION OF FUNDS				
Total funds brought forward		54,911	182,324	237,235
TOTAL FUNDS CARRIED FORWARD		109,340	124,333	233,673

12. TANGIBLE FIXED ASSETS

	Plant and machinery
Cost	£
At 1 April 2022	290,670
Additions	4568
Disposals	(7,634)
At 31 March 2023	<u>287,603</u>
Depreciation	
At 1 April 2022	185,586
Charge for the year	26,790
Disposals	(7,634)
At 31 March 2023	<u>204,742</u>
Net Book Value	
At 31 March 2023	<u>82,861</u>
At 31 March 2022	<u>105,084</u>

13. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2022 and 31 March 2023	<u>100</u>
NET BOOK VALUE	
At 31 March 2023	<u>100</u>
At 31 March 2022	<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

	31.03.23	31.03.22
	£	£
Aggregate capital and reserves	12,378	6,540
Profit/(loss) for the period	5,839	6,550
Amount donated to parent charity	-	-
Net result	<u>5,839</u>	<u>6,550</u>

The subsidiary will donate its 2022/23 taxable profits to The Diss Corn Hall Trust within 9 months of the year-end.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.03.23	31.03.22
Consolidated		
Trade Debtors	646	14,430
Other debtors	1,337	4,149
Prepayments and accrued income	5,061	4,619
	<u>7,044</u>	<u>23,198</u>
Parent		
Trade Debtors	646	13,977
Amount owed by subsidiary company	4,122	10,837
Other debtors	1,337	2,769
Prepayments and accrued income	5,061	4,619
	<u>11,166</u>	<u>32,202</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.03.23	31.03.22
Consolidated		
Trade creditors and accruals	21,629	22,695
Social Security and other taxes	4,598	3,487
Deferred income	51,318	20,219
	<u>77,544</u>	<u>46,401</u>
Parent		
Trade creditors and accruals	18,267	21,049
Social Security and other taxes	3,354	3,487
Deferred income	51,318	20,219
	<u>72,939</u>	<u>44,755</u>

Deferred income comprises ticket sales for events after the balance sheet date and the portion of the Foyle grant covering 23/24 costs.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

16. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.03.23 £
Unrestricted funds				
Unrestricted	109,340	(48,795)	-	60,545
Restricted funds				
Heritage Triangle Project	83,495	(20,205)	-	63,290
Education & Outreach Programme	37,838	(28,735)		9,103
Paul Howling	3,000	(1,240)		1,760
	<u>124,333</u>	<u>(50,180)</u>	<u>-</u>	<u>74,153</u>
TOTAL FUNDS	<u>233,673</u>	<u>(98,975)</u>		<u>134,698</u>

The Education & 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.

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted	495,999	(544,793)	(48,795)
Restricted funds			
Education & Outreach Programme	39,423	(68,158)	(28,735)
Heritage Triangle Project	-	(20,205)	(20,205)
Paul Howling	-	1,240	1,240
	<u>39,423</u>	<u>(89,603)</u>	<u>(50,180)</u>
TOTAL FUNDS	<u>535,422</u>	<u>(634,396)</u>	<u>(98,975)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

16. MOVEMENT IN FUNDS – continued

Comparative for 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)		-
Education & Outreach Programme	48,555	(10,717)		37,838
Paul Howling		3,000		3,000
	<u>182,324</u>	<u>(57,991)</u>	<u>-</u>	<u>124,333</u>
TOTAL FUNDS	<u>237,235</u>	<u>(3,562)</u>		<u>233,673</u>

Comparative 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			
Education & Outreach 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>

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

	31.03.23	31.03.22
	£	£
Independent examination	2,305	1,426

The Diss Corn Hall Trust

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	31.03.23	31.03.22
	£	£
INCOME & ENDOWMENTS		
Donations and legacies		
Donations	14,673	32,740
Charitable activities		
Corn Hall Operations	317,266	240,778
Grants	44,875	104,547
Insurance claim	2,943	37,497
	<u>365,085</u>	<u>382,822</u>
Total incoming resources	<u>379,758</u>	<u>415,563</u>
Management and administration		
Direct event costs	241,613	167,113
Wages	131,766	135,444
Office & other expenses	18,836	20,197
Marketing	18,825	15,603
Repairs and renewals	11,492	11,492
Bank charges	10,129	5,741
Property expenses	27,781	27,200
Consultancy fees	-	5,400
Plant & machinery	24,182	34,838
	<u>482,266</u>	<u>423,529</u>
Fund raising costs	<u>-</u>	<u>720</u>
Governance costs		
Accountancy	<u>2,305</u>	<u>1,426</u>
Total resources expended	<u>484,571</u>	<u>425,675</u>
Net income / (expenditure)	(104,814)	(10,113)
The New Diss Corn Hall Limited		
Trading income	155,664	124,129
Trading expenses	<u>(149,825)</u>	<u>(117,579)</u>
	<u>5,839</u>	<u>6,550</u>
Net income / (expenditure)	(98,975)	(3,562)