

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 2025
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 2025

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The Diss Corn Hall Trust

Chair's Report for the Year Ended 31 March 2025

It is with great pride and optimism that I present this year's Chair's Report. Over the past year, our community arts centre has demonstrated remarkable resilience and growth, emerging from financial challenges to establish a stable foundation for the future.

Financial Recovery and Stability

Following a period of financial uncertainty, we have reviewed all of our operations, implemented rigorous financial management practices and reviewed a strategic plan. These efforts have led to a balanced budget and a rebuilding our financial reserves. Our focus on sustainability ensures that we can continue to serve our community effectively.

Strengthened Staff and Volunteer Team

A cornerstone of our recovery has been the assembly of a dedicated and skilled staff team. Their commitment, alongside our invaluable volunteers, has revitalised our operations and enhanced our capacity to deliver quality programmes. Our cafe and bar team provide excellent support and service to our operations and are building a fantastic reputation for their homemade refreshments. We have also welcomed some new and talented people to our Board of Trustees and their contribution is already adding value.

Diverse and Engaging Programming

This year, we expanded our programming to include a variety of events that reflect the interests and diversity of our community. From workshops and exhibitions to performances and community gatherings, The Corn Hall continues to be a vibrant hub for artistic expression and cultural exchange.

Community Engagement and Partnerships

Our renewed focus on community engagement has strengthened existing partnerships and fostered new collaborations. These relationships are vital to our mission and have contributed to increased participation and support from the community.

Looking Ahead

As we move forward, our priorities include continuing to build our financial reserves, expanding our outreach activities, and enhancing our facilities to better serve our community. We are committed to fostering an inclusive environment where creativity thrives and everyone feels welcome.

Our local community radio station, Park Radio, have moved into the building, bringing an exciting, new cultural dynamic to our venue and generating a great synergy between two Arts institutions that are much loved in our community.

I extend my heartfelt gratitude to our staff, volunteers, partners, and supporters. Your unwavering dedication and enthusiasm have been instrumental in our journey toward stability and growth.

Together, we look to the future with confidence and a shared commitment to enriching our community through the arts, in all their forms.



Debbie Gaze

Chair

... November 2025

The Diss Corn Hall Trust

Report of the Trustees for the Year Ended 31 March 2025

The trustees present their report and the financial statements for the year ended 31 March 2025, 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 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.

The Diss Corn Hall Trust

Report of the Trustees for the Year Ended 31 March 2025

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, treasurer and secretary.

Trustees are appointed via application process, including interviews by existing Trustees. As an induction new Trustees will have 1-2-1 sessions with the Chair and The General Manager. New Trustees will also receive a copy of our handbook which covers in considerable details the role. Trustee Recruitment and induction policies are maintained and updated regularly.

The Trustees have appointed a General Manager, Lee Johnson, who is supported by Site Co-Ordinator, Lindsey Booty, to create and manage the programme of events and to oversee the staff team and day to day running of the café, bar and building.

Remuneration of these 2 key staff members is determined by review of performance against benchmarks for DCH objectives and industry and national pay levels, this led by The Chair

A total of 4 staff are permanently employed by the Trust supported by casual Duty Managers. The Site Co-Ordinator also oversees the Café and Bar and is supported by 10 part time or casual staff.

Since opening its doors in 2010, The Corn Hall has benefitted from an extraordinary level of community support, with volunteer contributions exceeding 1,000,700 hours. This commitment underpins the venue's ability to deliver high quality cultural experiences for audiences across the Waveney Valley.

- Front-of-House Stewarding: Volunteers dedicate approximately 16 hours each week to welcoming audiences and ensuring a safe, enjoyable experience during performances.
- Box Office Operations: The box office is entirely staffed by volunteers, providing coverage Monday to Saturday, 10am-4pm, and additional hours before evening shows. This equates to 42 hours per week, with each volunteer typically working one 3.5-hour shift weekly, though many contribute more.

This sustained effort represents not only a significant operational resource but also a powerful expression of community engagement. Without this workforce, The Corn Hall could not maintain its current level of service or accessibility. Their contribution is central to the venue's success and cultural impact.

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 Kevan Baker, who is seeking re-election. 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.

FINANCIAL REVIEW

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.

The financial position of the Trust is shown in the attached financial statements.

To support the arts activities at the venue, successful grant applications have been used to support some of our work. DCH also benefits as regards the arrangements with Diss Town Council in leasing and maintaining the building.

The Trustees maintain a risk register, which is reviewed regularly, to understand the nature and significance of the risks facing the charity at any given time.

Currently the national issues facing Arts/ entertainments and hospitality organisations are the key areas of concern.

In practice these are reflected in the form of later purchasing of tickets to events, causing concern about viability and risk of cancellation. Staff costs have significantly increased over recent years and with the cost-of-living crisis still an issue for many local people the spend per head of customers is very much an ongoing concern.

In order to continue to operate successfully, we have focused our marketing efforts, improved our café/Bar offerings and our GM strives to keep the programme creative entertaining and attractive to our audiences. We work on ongoing basis to increase the income streams that will keep DCH moving forward.

The Corn Hall rents space to local banking organisations that no longer have branches in the Town. We also now host Park Radio.

The Corn Hall is primarily funded from these enterprises supported by staff and trustee fundraising and grant aiding plans and initiatives

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 2024/25, is forecast to be £70k. For this purpose, running costs exclude direct event costs (covered by ticket sales) and depreciation.

The parent's unrestricted reserves at 31 March 2025 were £98,473 (2024 - £13,863) and restricted reserves £37,908 (2024 - £48,772). As per the CEO report everything is being done to ensure the reserves are built back up and maintained.

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.

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 Diss Corn Hall Trust

Report of the Trustees for the Year Ended 31 March 2025

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.

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

Bank

Barclays Bank, Diss Branch

Accountants

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

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Kevan Baker	Treasurer
Amy Bishop	Resigned 04.07.24
Jane Louise Bryan	Resigned 17.01.25
Richard Budds	
Claire Butler	Appointed 17.01.25
Mark Ellery	
Peter Ellis	
Benedict Hakon Geoffrey Falk	Appointed 22.10.24
Debbie Gaze	Chair
James Terry Grint	Appointed 19.06.25
Andrew John Seager	Appointed 22.10.24
Hannah Wright	Resigned 21.04.24

Company Secretary

Carole Hunt

The Diss Corn Hall Trust

Report of the Trustees
for the Year Ended 31 March 2025

Independent examiner

Wayne Goddard FCCA ACA CTA
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 2025 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 2025

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

I report to the charity trustees on my examination of the accounts of the company and the consolidated accounts of the Group comprising The Diss Corn Hall Trust ('the Company') and its subsidiary undertaking for the year ended 31 March 2025, which are set out on pages 1 to 28.

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 consolidated accounts of the Group in accordance with the requirements of the Charities Act 2011 ('the 2011 Act') and the Companies Act 2006 ('the 2006 Act') and you have chosen to prepare consolidated accounts for the Group. You are satisfied that the accounts of both the Company and the Group are not required by law to be audited and have chosen instead to have an independent examination.

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 the consolidated 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the consolidated accounts present a "true and fair" view and my report is limited to those specific matters set out in the independent examiner's statement.

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 and its subsidiary 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 concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 or the Companies 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: November 2025

The Diss Corn Hall Trust

Consolidated Statement of Financial Activities Including Income and Expenditure Account
for the Year Ended 31 March 2025

		Unrestricted funds	Restricted funds	31.03.2025 Total funds	31.03.2024 Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and fundraising	3	14,541	6,398	20,939	16,146
Investment income - bank interest		1,136	-	1,136	529
Trading operations	4	168,108	-	168,108	191,170
Charitable activities	5				
Corn Hall operations		479,157	-	479,157	449,572
Grants receivable		24,500	9,810	34,310	31,390
Total		687,442	16,208	703,650	688,807
EXPENDITURE ON					
Trading expenditure	4	156,268	-	156,268	173,959
Charitable activities					
Corn Hall operations	6	451,284	27,206	478,490	556,957
Fund raising costs		-	-	-	530
Governance costs	18	3,124	-	3,124	2,205
Total		610,676	27,206	637,882	733,651
NET INCOME/(EXPENDITURE)		76,766	(10,998)	65,768	(44,844)
Transfers between funds		(134)	134	-	-
Net movement in funds		76,632	(10,864)	65,768	(44,844)
RECONCILIATION OF FUNDS					
Total funds brought forward		41,180	48,672	89,852	134,696
TOTAL FUNDS CARRIED FORWARD		117,812	37,808	155,620	89,852

The Diss Corn Hall Trust

Parent Statement of Financial Activities Including Income and Expenditure Account
for the Year Ended 31 March 2025

		Unrestricted funds	Restricted funds	31.03.2025 Total funds	31.03.2024 Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and fundraising	3	14,541	6,398	20,939	16,146
Donation from subsidiary	13	19,818	-	19,818	2,172
Investment income - bank interest		1,136	-	1,136	529
Charitable activities	5				
Corn Hall operations		479,157		479,157	449,572
Grants receivable		24,500	9,810	34,310	31,390
Total		539,152	16,208	555,360	499,809
EXPENDITURE ON					
Charitable activities					
Corn Hall operations	6	451,284	27,206	478,490	556,957
Fund raising		-	-	-	530
Governance costs	18	3,124	-	3,124	2,205
Total		454,408	27,206	481,614	559,692
NET INCOME/(EXPENDITURE)		84,744	(10,998)	73,746	(59,883)
Transfers between funds		(134)	134	-	-
Net movement in funds		84,610	(10,864)	73,746	(59,883)
RECONCILIATION OF FUNDS					
Total funds brought forward		13,863	48,772	62,635	122,518
TOTAL FUNDS CARRIED FORWARD		98,473	37,908	136,381	62,635

The Diss Corn Hall Trust

Consolidated Balance Sheet
At 31 March 2025

		Unrestricted funds	Restricted funds	31.03.2025 Total funds	31.03.2024 Total funds
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	12	8,948	26,636	35,584	56,348
		8,948	26,636	35,584	56,348
CURRENT ASSETS					
Stock		3,104	-	3,104	2,614
Debtors	14	15,473	-	15,473	8,761
Cash at bank and in hand		157,411	11,172	168,583	128,698
		175,988	11,172	187,160	140,073
CREDITORS					
Amounts falling due within one year	15	67,124	-	67,124	106,569
NET CURRENT ASSETS		108,864	11,172	120,036	33,504
TOTAL ASSETS LESS CURRENT LIABILITIES		117,812	37,808	155,620	89,852
NET ASSETS		117,812	37,808	155,620	89,852
FUNDS	16				
Unrestricted funds				117,812	41,180
Restricted funds				37,808	48,672
TOTAL FUNDS				155,620	89,852

The notes form part of these financial statements

The Diss Corn Hall Trust

Balance Sheet - continued

At 31 March 2025

The charitable company and its group are entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2025.

The members have not required the charitable company to obtain an audit of its financial statements for the period ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company and its group keep 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 and its group 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 group.

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 and were signed on its behalf by:

Kevan Baker -Trustee

The Diss Corn Hall Trust

Parent Balance Sheet

At 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	31.03.2025 Total funds £	31.03.2024 Total funds £
FIXED ASSETS					
Tangible assets	12	6,207	26,636	32,843	51,810
Social investments	13	-	100	100	100
		6,207	26,736	32,943	51,910
CURRENT ASSETS					
Debtors	14	53,818	-	53,818	8,761
Cash at bank and in hand		102,664	11,172	113,836	105,397
		156,482	11,172	167,654	114,158
CREDITORS					
Amounts falling due within one year	15	64,216	-	64,216	103,433
NET CURRENT ASSETS		92,266	11,172	103,438	10,725
TOTAL ASSETS LESS CURRENT LIABILITIES		98,473	37,908	136,381	62,635
NET ASSETS		98,473	37,908	136,381	62,635
FUNDS					
Unrestricted funds				98,473	13,863
Restricted funds				37,908	48,772
TOTAL FUNDS				136,381	62,635

The Diss Corn Hall Trust

Balance Sheet - continued

At 31 March 2025

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 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 and were signed on its behalf by:

Kevan Baker -Trustee

The Diss Corn Hall Trust

Consolidated Cash Flow Statement
At 31 March 2025

		31.03.2025	31.03.2024
		£	£
NET EXPENDITURE FOR THE YEAR	Page 8	65,768	(44,844)
Depreciation		21,295	26,513
Interest receivable		(1,136)	(529)
Movements in working capital:			
Decrease/(increase) in stock		(490)	5
(Increase)/decrease in debtors		(6,712)	(1,717)
Increase in creditors		(39,445)	29,025
CASH FLOWS FROM OPERATING ACTIVITIES		39,280	8,453
Investing activities			
Investment income received		1,136	529
Purchase of tangible fixed assets		(531)	
NET CASH GENERATED FROM INVESTING ACTIVITIES		605	529
Net increase/(decrease) in cash and cash equivalents		39,885	8,982
Cash and cash equivalents at beginning of year		128,698	119,716
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		168,583	128,698

1. COMPANY STATUS

The company is a private company limited by guarantee. The members of the company include the Trustees named on page 5. 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.

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.

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

	31.03.2025		31.03.2024	
	Group	Parent	Group	Parent
	£	£	£	£
Donations	20,939	20,939	16,146	16,146
Donations from subsidiary	-	19,818	-	2,172
	<u>20,939</u>	<u>40,757</u>	<u>16,146</u>	<u>18,318</u>

4. TRADING OPERATIONS

	31.03.2025		31.03.2024	
	Group	Parent	Group	Parent
	£	£	£	£
Income	168,108	-	191,170	-
Expenditure	(156,268)	-	(173,959)	-
Profit	<u>11,840</u>	<u>-</u>	<u>17,211</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.

5. INCOME FROM CHARITABLE ACTIVITIES

	31.03.2025	31.03.2024
	£	£
Corn Hall Operations	479,157	449,572
Grants receivable	34,310	31,390
	<u>513,467</u>	<u>480,962</u>

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

	31.03.2025	31.03.2024
	£	£
Government Grants		
Norfolk County Council	4,500	4,500
	<u>4,500</u>	<u>4,500</u>
Other grants		
Restricted		
Norfolk Community Foundation	8,000	-
Foyle Foundation	-	18,700
Garfield Weston	20,000	-
Boswell	1,810	6,940
Beckford & Lewis Financial Plan	-	250
East Anglia Art Fund	-	1,000
	<u>34,310</u>	<u>31,390</u>

6. CHARITABLE EXPENDITURE

Management and administration

	31.03.2025	31.03.2024
Corn Hall Operations	£	£
Direct event costs	268,381	285,672
Direct project costs	6,055	9,909
Staff costs	105,203	130,747
Office and other expenses	18,098	26,313
Marketing	11,577	19,536
Repairs and renewals	12,357	12,331
Bank charges	9,738	9,135
Property expenses	28,114	39,409
Depreciation	18,967	23,905
	<u>478,490</u>	<u>556,957</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):

	31.03.2025		31.03.2024	
	Group	Parent	Group	Parent
	£	£	£	£
Depreciation - owned assets	<u>21,296</u>	<u>18,967</u>	<u>26,513</u>	<u>23,905</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025, nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

10. STAFF COSTS

Analysis of employee costs

The Diss Corn Hall had twenty four employees during the period (2024 Twenty seven). 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 (2024- Nil).

During the year, no trustees received any benefits in kind (2024 - 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 £39,332 (2024: £68,368), including national insurance £3,313 (2024: £5,406) and pensions £641 (2024: £1,808).

	31.03.2025		31.03.2024	
	Group	Parent	Group	Parent
	£	£	£	£
Wages	194,399	109,033	209,241	126,472
Social security	3,087	1,946	3,528	1,513
Pension - defined contribution	3,850	1,997	4,640	2,762
	<u>201,336</u>	<u>112,976</u>	<u>217,409</u>	<u>130,747</u>

11. COMPARATIVES FOR THE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	31.03.2024 Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and fundraising	14,060	2,086	16,146
Investment income – bank interest	529		529
Trading operations	191,170	-	191,170
Charitable activities			-
Corn Hall operations	449,572	-	449,572
Grants receivable	4,500	26,890	31,390
Total	659,831	28,976	688,807
EXPENDITURE ON			
Trading expenditure	173,959	-	173,959
Charitable activities			
Corn Hall operations	498,747	58,120	556,957
Fund raising costs	530	-	530
Governance costs	2,205	-	2,205
			-
Total	675,441	58,120	733,651
NET INCOME/(EXPENDITURE)	(15,610)	(29,234)	(44,844)
Transfers between funds	(3,753)	3,753	
Net movement in funds	(19,363)	(25,481)	(44,844)
RECONCILIATION OF FUNDS			
Total funds brought forward	60,543	74,153	134,696
TOTAL FUNDS CARRIED FORWARD	41,180	48,672	89,852

12. TANGIBLE FIXED ASSETS

	Plant and machinery	
	Group	Parent
Cost	£	£
At 1 April 2024	287,604	277,364
Additions	531	-
Disposals	-	-
At 31 March 2025	<u>288,135</u>	<u>277,364</u>
Depreciation		
At 1 April 2024	231,255	225,554
Charge for the year	21,296	18,967
Disposals	-	-
At 31 March 2025	<u>252,551</u>	<u>244,521</u>
Net Book Value		
At 31 March 2025	<u>35,584</u>	<u>32,843</u>
At 31 March 2024	<u>56,348</u>	<u>51,810</u>

13. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2024 and 31 March 2025	<u>100</u>
NET BOOK VALUE	
At 31 March 2025	<u>100</u>
At 31 March 2024	<u>100</u>

There were no investment assets outside the UK.

The Diss Corn Hall Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

13. FIXED ASSET INVESTMENTS - continued

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

	31.03.2025	31.03.2024
	£	£
Aggregate capital and reserves	19,438	27,417
Profit/(loss) for the period	11,839	17,210
Amount donated to parent charity (prior year profits)	(19,818)	(2,172)
Net result	<u>(7,979)</u>	<u>15,038</u>

The subsidiary will donate its 2024/25 taxable profits to The Diss Corn Hall Trust within 9 months of the year-end.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.03.2025		31.03.2024	
	Group	Parent	Group	Parent
	£	£	£	£
Trade Debtors	9,450	9,450	4,428	4,428
Amount owed by subsidiary company	-	39,210	-	-
Prepayments and accrued income	5,158	5,158	4,333	4,333
VAT	865	-	-	-
	<u>15,473</u>	<u>53,818</u>	<u>8,761</u>	<u>8,761</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.03.2025		31.03.2024	
	Group	Parent	Group	Parent
	£	£	£	£
Trade creditors and accruals	15,193	12,285	34,817	29,615
Amount owing to subsidiary company	-	-	-	9,755
Social Security and other taxes	8,798	8,798	10,044	2,356
Deferred income	43,133	43,133	61,708	61,708
	<u>67,124</u>	<u>64,216</u>	<u>106,569</u>	<u>103,434</u>

Deferred income comprises ticket sales for events after the balance sheet date and grants relating to 25/26 costs.

16. MOVEMENT IN FUNDS - consolidated

	At 01.04.2024 £	Net movement in funds £	Transfers between funds £	At 31.03.2025 £
Unrestricted funds				
General	41,180	76,766	(134)	117,812
Restricted funds				
Heritage Triangle Project	44,106	(17,470)	-	26,636
Education and Outreach Programme	3,029	6,806	134	9,969
Paul Howling	1,537	(334)		1,203
	48,672	(10,998)	134	37,808
TOTAL FUNDS	<u>89,852</u>	<u>65,768</u>	<u>-</u>	<u>155,620</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			
General	687,442	(610,676)	76,766
Restricted funds			
Heritage Triangle Project	-	(17,470)	(17,470)
Education and Outreach Programme	14,398	(7,592)	6,806
Paul Howling	-	(334)	(334)
	14,398	(24,812)	(10,998)
TOTAL FUNDS	<u>701,840</u>	<u>(636,072)</u>	<u>65,768</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

16. MOVEMENT IN FUNDS - continued

Comparative for movement in funds	At 01.04.2023 £	Net movement in funds £	Transfers between funds £	At 31.03.2024 £
Unrestricted funds				
General	60,543	(15,610)	(3,753)	41,180
Restricted funds				
Heritage Triangle Project	63,290	(19,184)	-	44,106
Education and Outreach Programme	9,103	(9,827)	3,753	3,029
Paul Howling	1,760	(223)	-	1,537
	<u>74,153</u>	<u>(29,234)</u>	<u>3,753</u>	<u>48,672</u>
TOTAL FUNDS	<u>134,696</u>	<u>(44,844)</u>	<u>-</u>	<u>89,852</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General	659,831	(675,441)	(15,610)
Restricted funds			
Heritage Triangle Project	-	(19,184)	(19,184)
Education and Outreach Programme	28,976	(38,803)	(9,827)
Paul Howling	-	(223)	(223)
	<u>28,976</u>	<u>(58,210)</u>	<u>(29,234)</u>
TOTAL FUNDS	<u>688,807</u>	<u>(733,651)</u>	<u>(44,844)</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

	31.03.2025	31.03.2024
	£	£
Independent examination	<u>3,124</u>	<u>2,205</u>

The Diss Corn Hall Trust

Consolidated Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

	31.03.2025	31.03.2024
	£	£
Donations and legacies		
Donations	20,939	16,146
Charitable activities		
Corn Hall Operations	479,157	449,572
Grants	34,310	31,390
	<u>534,406</u>	<u>480,962</u>
Investment income		
Bank interest	1,136	529
Total incoming resources	<u>535,542</u>	<u>497,637</u>
Management and administration		
Direct event costs	269,465	285,672
Direct project costs	4,971	9,909
Wages	105,203	130,747
Office and other expenses	18,098	26,313
Marketing	11,577	19,536
Repairs and renewals	12,357	12,331
Bank charges	9,738	9,135
Property expenses	28,114	39,409
Depreciation	18,967	23,905
	<u>478,490</u>	<u>556,957</u>
Fund raising costs	<u>-</u>	<u>530</u>
Governance costs		
Accountancy	<u>3,124</u>	<u>2,205</u>
Total resources expended	<u>481,614</u>	<u>559,692</u>
Net income / (expenditure)	53,928	(62,055)
The New Diss Corn Hall Limited		
Trading income	168,108	191,170
Trading expenses	(156,268)	(173,959)
	<u>11,840</u>	<u>17,211</u>
Net income / (expenditure)	<u>65,768</u>	<u>(44,844)</u>