

Charity Registration No. 1140612

Company Registration No. 07461381 (England and Wales)

HESWALL HALL COMMUNITY TRUST
COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

**HESWALL HALL COMMUNITY TRUST
COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	Mrs K Griffith Mrs B Mather Mrs J Stock Dr S Anderson Mrs S Ellis Mr D Mitchell Dr D Crilly	(Appointed 22 November 2021)
Secretary	Mrs J Stock	
Charity number	1140612	
Company number	07461381	
Registered office	111 Telegraph Road Heswall Wirral CH60 0AF	
Independent examiner	Mr P Taaffe FCA CTA DChA BWM Suite 5.1 12 Tithebarn Street Liverpool L2 2DT	
Bankers	Lloyds Bank plc 137 Telegraph Road Heswall Wirral CH60 0AN	
Solicitors	Brabners LLP Horton House Exchange Flags Liverpool L2 3YL	
Investment advisors	Rathbones Port of Liverpool Building Pier Head Liverpool L3 1BW	

HESWALL HALL COMMUNITY TRUST COMPANY LIMITED BY GUARANTEE CONTENTS

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**HESWALL HALL COMMUNITY TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2021**

The Trustees present their report and accounts for the year ended 31 August 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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 2016).

Objectives and activities

The Charitable Company was formed to benefit the Community of Heswall and its surrounds with the primary purpose of taking over and managing Heswall Hall for the benefit of the community.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. The Trust plans to establish a wholly owned Trading Company to undertake additional activities to help fund the Trust in the next financial year.

Achievements and performance

This was the second consecutive challenging year for the Trust resulting from the pandemic. The Hall continued to be closed through most of the year reopening in mid-July 2021. The period of closure was longer than foreseeable when the hall was first closed in April 2020 making planning exceptionally difficult. Uncertainties and remaining concerns around COVID resulted in a slow but positive start in the remaining six weeks of the financial year.

Nonetheless the Trust used the time during the close-down to execute the strategy developed at the back end of the previous financial year. The objective of the strategy was to enable the Trust to provide sustainable services in a highly uncertain environment once we were able to reopen. This required us to have an agile and flexible operating model and convert fixed costs into variable costs where this was practical. The Trust formed partnerships to provide; bar, catering, technical and event promotion services. We also invested significantly renovating our stage assets and the building. We also reviewed the skills we required and made organisational changes.

The first phase of the transformation of the venue was completed ready for the reopening in July 2021. This phase:

1. established a safe, state of the art sound and lighting environment for events, functions and regular users of the hall
2. provided a fresh comfortable space for the community to enjoy and
3. released storage space to enable more effective use to be made of the venue

Together with the transformation of the venue, our partnership arrangements and organisational changes established the basis for high quality sustainable services going forward. The success of past investment strategies had enabled the Trust to both offset prior operational losses and build up the reserves to make the investments and changes made during this financial year.

The impact of the pandemic and cost of investments has reduced these reserves significantly. However, they remain within comfortable limits. Going forward the Trustees are putting in place detailed plans to move towards an operational surplus and reduce the reliance on investment growth. Our objective is to both rebuild reserves and make ongoing investments to maintain the venues place at the heart of our community for future generations.

**HESWALL HALL COMMUNITY TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2021**

These include:

1. bringing in additional skills and capabilities into the board of trustees and attracting local business sponsors;
2. building our operational team, making better use of our systems and containing costs;
3. Increasing revenue by providing both:
 - a. an exciting comprehensive program of events, and;
 - b. a great place for celebrations and functions;
4. supporting the clubs and societies that use the venue to thrive;
5. attracting a wider range of the community into the venue through increased publicity, marketing and the effective communication of our vision.

The trustees are grateful to the community for its support during challenging times, for the skills and dedication of Stage UK in delivering the transformation, and the hard work of the team of staff and volunteers that got us up and running again.

While the future still holds uncertainties the Trustees believe we have built a strong foundation and vision for the future that will enable the Trust to thrive.

Financial review

There was an operating deficit of £115,081 (2020: £23,198) and further gains on investments of £87,345 (2020: £52,210) leaving unrestricted reserves of £600,285 (2020: £628,021) and restricted reserves of £43,579 (2020: £43,579) at the year end.

Reserves Policy

It is the intention of the Board to maintain sufficient reserves to ensure that Heswall Hall is maintained as a first-class facility. These funds are managed with expert advice. Reserves are maintained to fund liabilities in the event of discontinuance and for major maintenance, refurbishment and development works. The trustees have created designated funds for this which are shown in note 24.

Risk policy

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for the future

As outlined in the Achievements and performance section: to deliver an operational surplus so that we can continue enhance and promote the venue for the benefit of both current residents and future generations.

**HESWALL HALL COMMUNITY TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2021**

Structure, governance and management

Heswall Hall Community Trust was incorporated on 6 December 2010 and registered with the Charity Commission on 28 February 2011 to enable Trustees to take into community use Heswall Hall (111 Telegraph Road, CH60 0AR) under Wirral Borough Council's Community Asset Transfer scheme (CAT).

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

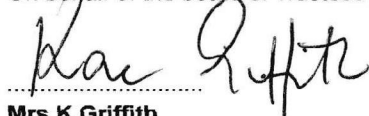
Mr I Brand	(Resigned 20 April 2021)
Mr A Criddle	(Resigned 31 August 2021)
Mrs K Griffith	
Mrs B Mather	
Mrs J Stock	
Mrs J Campion	(Resigned 20 April 2021)
Dr S Anderson	
Mrs S Ellis	
Mrs K Reilly	(Resigned 29 September 2021)
Mr D Mitchell	
Dr K Zelaskowski	(Appointed 22 November 2021 and resigned 9 March 2022)
Dr D Crilly	(Appointed 22 November 2021)

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Small company provisions

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

On behalf of the board of Trustees



Mrs K Griffith

Trustee

Dated: 27/5/22

**HESWALL HALL COMMUNITY TRUST
COMPANY LIMITED BY GUARANTEE
STATEMENT OF TRUSTEES RESPONSIBILITIES
*FOR THE YEAR ENDED 31 AUGUST 2021***

The Trustees, who are also the directors of Heswall Hall Community Trust for the purpose of company law, are responsible for preparing the Trustees Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. 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.

**HESWALL HALL COMMUNITY TRUST
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT**

TO THE TRUSTEES OF HESWALL HALL COMMUNITY TRUST

I report to the Trustees on my examination of the financial statements of Heswall Hall Community Trust (the charity) for the year ended 31 August 2021.

This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

BWM

Mr Peter Taaffe FCA CTA DChA
Independent Examiner

BWM
Suite 5.1
12 Tithebarn Street
Liverpool
L2 2DT

Dated: 30.05.2022

**HESWALL HALL COMMUNITY TRUST
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2021**

Current financial year

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	3	40,354	-	40,354	43,012
Charitable activities	4	22,745	-	22,745	129,144
Investments	5	4,457	-	4,457	8,226
Other income	6	(206)	-	(206)	418
Total income		67,350	-	67,350	180,800
<u>Expenditure on:</u>					
Raising funds	7	4,349	-	4,349	5,410
Charitable activities	8	154,691	-	154,691	198,588
Other	12	23,391	-	23,391	-
Total resources expended		182,431	-	182,431	203,998
Net gains/(losses) on investments	13	87,345	-	87,345	52,210
Net movement in funds		(27,736)	-	(27,736)	29,012
Fund balances at 1 September 2020		628,021	43,579	671,600	642,588
Fund balances at 31 August 2021		600,285	43,579	643,864	671,600

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**HESWALL HALL COMMUNITY TRUST
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2021**

Prior financial year

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes			
<u>Income and endowments from:</u>				
Donations and legacies	3	43,012	-	43,012
Charitable activities	4	129,144	-	129,144
Investments	5	8,226	-	8,226
Other income	6	418	-	418
Total income		180,800	-	180,800
<u>Expenditure on:</u>				
Raising funds	7	5,410	-	5,410
Charitable activities	8	198,588	-	198,588
Total resources expended		203,998	-	203,998
Net gains/(losses) on investments	13	52,210	-	52,210
Net movement in funds		29,012	-	29,012
Fund balances at 1 September 2019		599,009	43,579	642,588
Fund balances at 31 August 2020		628,021	43,579	671,600

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**HESWALL HALL COMMUNITY TRUST
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET**

AS AT 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	14		378,156		142,702
Investments	15		230,269		503,164
			<u>608,425</u>		<u>645,866</u>
Current assets					
Stocks	17	-		2,766	
Debtors	18	19,858		5,167	
Cash at bank and in hand		86,360		118,204	
		<u>106,218</u>		<u>126,137</u>	
Creditors: amounts falling due within one year	19	(20,467)		(50,403)	
Net current assets			<u>85,751</u>		<u>75,734</u>
Total assets less current liabilities			<u>694,176</u>		<u>721,600</u>
Creditors: amounts falling due after more than one year	20		(50,312)		(50,000)
Net assets			<u><u>643,864</u></u>		<u><u>671,600</u></u>
Income funds					
Restricted funds	23		43,579		43,579
<u>Unrestricted funds</u>					
Designated funds:					
Other designated funds		93,477		427,210	
	24	<u>93,477</u>		<u>427,210</u>	
General unrestricted funds		<u>506,808</u>		<u>200,811</u>	
			<u>600,285</u>		<u>628,021</u>
			<u><u>643,864</u></u>		<u><u>671,600</u></u>

**HESWALL HALL COMMUNITY TRUST
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET (CONTINUED)**

AS AT 31 AUGUST 2021

The charitable company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2021. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 27/5/22



Mrs K Griffith
Trustee

Company Registration No. 07461381

HESWALL HALL COMMUNITY TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Charity information

Heswall Hall Community Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 111 Telegraph Road, Heswall, Wirral, CH60 0AF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The Charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

1.2 Going concern

As a result of the COVID-19 pandemic, Heswall Hall was closed on 17 March 2020 and remained closed for the majority of the 2020/21 financial year to comply with Government enforced lockdown to reduce the spread of the COVID-19 virus. As a result, the Trust's income generation from business activities from that date was severely diminished.

The Trust's ongoing expenditure was substantially reduced whilst the Hall remained closed and government grants received of £40,354 in 2021 (2020: £42,138), and a £50,000 Bounce Back loan received in 2020 covered these costs whilst the restrictions remained in place. Furthermore, the Trust has additional funds available on deposit and invested, which can be drawn upon if required.

At the time of approving the financial statements restrictions were fully removed and the Hall is now open and fully operational. The Trustees believe that, given the measures put in place and the availability of cash reserves that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Designated funds comprise unrestricted funds that have been set aside by trustees for a particular purpose. The aim and use of the designated fund is set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

HESWALL HALL COMMUNITY TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure reflects all amounts paid and accrued during the year. All costs are allocated between expenditure categories of the statement of financial activities (SOFA) on a basis designed to reflect the use of the resource.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost (or deemed cost where relevant at the date of transition to FRS 102) and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Items costing £500 or more are capitalised. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Property Improvements	written off over 10 - 25 years
Theatre	written off over 10 years
Office and portable equipment	written off over 3 years
Furniture and fittings	written off over 10 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stock is valued at the lower of cost and net realisable value.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**HESWALL HALL COMMUNITY TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Taxation

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions. Recovery is made of tax deducted from qualifying income and from receipts under Gift Aid.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**HESWALL HALL COMMUNITY TRUST
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

3 Donations and legacies

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Donations and gifts	-	874
Grants receivable	40,354	42,138
	<u>40,354</u>	<u>43,012</u>

4 Charitable activities

	Provision of community facilities 2021 £	Provision of community facilities 2020 £
Room hire	8,569	51,138
Bar income	5,937	40,364
Events income	8,239	37,642
	<u>22,745</u>	<u>129,144</u>

5 Investments

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Income from listed investments	4,244	7,510
Interest receivable	213	716
	<u>4,457</u>	<u>8,226</u>

HESWALL HALL COMMUNITY TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

6 Other income

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Other income	(206)	418

7 Raising funds

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
<u>Investment management</u>	4,349	5,410
	<u>4,349</u>	<u>5,410</u>

8 Charitable activities

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Staff costs	23,496	95,905
Depreciation and impairment	35,695	11,645
Fixed costs	2,718	2,877
Bar costs	17,257	26,341
Maintenance costs	41,226	3,761
Event costs	9,464	23,555
Marketing costs	2,643	6,576
Utilities	3,353	10,261
Other operational costs	7,305	8,577
Sundry	-	100
	<u>143,157</u>	<u>189,598</u>
Share of governance costs (see note 9)	11,534	8,990
	<u>154,691</u>	<u>198,588</u>

**HESWALL HALL COMMUNITY TRUST
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

9 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Accountancy	-	4,280	4,280	-	3,782	3,782
Legal and professional	-	5,525	5,525	-	3,523	3,523
Bank charges	-	1,729	1,729	-	1,685	1,685
	-	11,534	11,534	-	8,990	8,990
Analysed between						
Charitable activities	-	11,534	11,534	-	8,990	8,990

Governance costs include payments to the independent examiner of £900 (2020: £900) for independent examination fees. Also included is £3,380 (2020: £2,882) for other accountancy services and advice.

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or expenses for their duties as Trustees during the year (2020: nil).

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Hall Manager	1	1
Hall Assistants/Other part time staff	3	10
	4	11

Employment costs

	2021 £	2020 £
Wages and salaries	22,275	93,257
Other pension costs	1,221	2,648
	23,496	95,905

Redundancy costs included within Wages & Salaries totalled £Nil (2020: £34,858)

There were no employees whose annual remuneration was £60,000 or more.

HESWALL HALL COMMUNITY TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

12 Other

	Unrestricted funds £ 2021	Unrestricted funds £ 2020
Net loss on disposal of tangible fixed assets	23,391	-

13 Net gains/(losses) on investments

	2021 £	2020 £
Revaluation of investments	87,345	52,210

14 Tangible fixed assets

	Property improvements £	Theatre £	Office and portable equipment £	Furniture and fittings £	Total £
Cost					
At 1 September 2020	128,363	10,801	7,305	46,700	193,169
Additions	20,854	283,225	-	650	304,729
Disposals	(16,075)	(9,210)	(4,427)	(28,477)	(58,189)
At 31 August 2021	133,142	284,816	2,878	18,873	439,709
Depreciation and impairment					
At 1 September 2020	16,914	5,704	7,305	20,544	50,467
Depreciation charged in the year	5,326	28,482	-	1,887	35,695
Eliminated in respect of disposals	(2,646)	(4,590)	(4,427)	(12,946)	(24,609)
At 31 August 2021	19,594	29,596	2,878	9,485	61,553
Carrying amount					
At 31 August 2021	113,548	255,220	-	9,388	378,156
At 31 August 2020	111,449	5,097	-	26,156	142,702

**HESWALL HALL COMMUNITY TRUST
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

15 Fixed asset investments

	Listed investments	Cash in portfolio	Total
	£	£	£
Cost or valuation			
At 1 September 2020	454,156	49,008	503,164
Valuation changes	(236,320)	-	(236,320)
Cash movements	-	(36,575)	(36,575)
At 31 August 2021	217,836	12,433	230,269
Carrying amount			
At 31 August 2021	217,836	12,433	230,269
At 31 August 2020	454,156	49,008	503,164

16 Financial instruments

	2021	2020
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	106,484	169,982
Equity instruments measured at cost less impairment	217,836	454,156
Carrying amount of financial liabilities		
Measured at amortised cost	67,487	97,669

17 Stocks

	2021	2020
	£	£
Goods for resale	-	2,766

18 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	7,963	1,673
Other debtors	9,045	1,099
Prepayments and accrued income	2,850	2,395
	19,858	5,167

**HESWALL HALL COMMUNITY TRUST
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

19 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Deferred income	21	3,293	2,734
Trade creditors		10,121	8,971
Other creditors		520	520
Accruals		6,533	38,178
		<u>20,467</u>	<u>50,403</u>

20 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Other creditors	<u>50,312</u>	<u>50,000</u>

21 Deferred income

	2021 £	2020 £
Other deferred income	<u>3,293</u>	<u>2,734</u>

Deferred income is included in the financial statements as follows:

	2021 £	2020 £
Total deferred income at 1 September 2020	2,734	8,526
Amounts received in year	3,293	3,974
Amounts credited to statement of financial activities	<u>2,734</u>	<u>8,526</u>
Total deferred income at 31 August 2021	<u>3,293</u>	<u>2,734</u>

Deferred income relates to amounts received in advance of entitlement.

22 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to the statement of financial activities in respect of defined contribution schemes was £1,221 (2020: £2,648).

**HESWALL HALL COMMUNITY TRUST
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FOR THE YEAR ENDED 31 AUGUST 2021**

23 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds		
	Balance at 1 September 2019	Income	Balance at 1 September 2020	Income	Balance at 31 August 2021
	£	£	£	£	£
Riverside Players	43,579	-	43,579	-	43,579
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The Riverside Players charity was wound up during 2016 and their funds were transferred under an agreement with Heswall Hall Community Trust by which the funds are to be used to promote, maintain, improve and encourage the arts in the community.

**HESWALL HALL COMMUNITY TRUST
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

24 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 September 2019 £	Movement in funds				Balance at 1 September 2020 £	Expenditure £	Balance at 31 August 2021 £
		New designation £	Expenditure £	Transfers £				
Capital reserve	300,000	-	(8,600)	37,760	329,160	(298,683)	30,477	
Discontinuance reserve	90,000	-	-	(50,000)	40,000	-	40,000	
Community Development Fund	23,000	-	-	-	23,000	-	23,000	
Redundancy reserve	-	22,810	-	12,240	35,050	(35,050)	-	
	413,000	22,810	(8,600)	-	427,210	(333,733)	93,477	

Redundancy reserve

All staff were made redundant during the year and all costs involved have now been accounted for.

Capital reserve

The trustees have spent £298,683 of the capital reserve on refurbishments of the Foyer and the refurbishment and renewal of the rigging, lighting and audio within the Hall. This related to a mixture of expenditure on capital items and expenditure charged through the SoFA. They have estimated that a very substantial expenditures will be required over the next 25 years to replace or refurbish the roof, windows, wiring, heating, stage equipment, access road, seating and lighting, and to increase storage space.

Discontinuance reserve

The designated funds to cover six months' operational costs in the event of the charitable company being wound up are reduced to take account of the much reduced establishment costs.

Community Development Fund

The trustees have largely maintained a portion of their reserves to ensure funding is available to support and encourage facilities for the benefit and welfare of the community in accordance with their charitable purpose.

HESWALL HALL COMMUNITY TRUST
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

25 Analysis of net assets between funds

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Fund balances at 31 August 2021 are represented by:						
Tangible assets	378,156	-	378,156	142,702	-	142,702
Investments	230,269	-	230,269	503,164	-	503,164
Current assets/ (liabilities)	42,172	43,579	85,751	32,155	43,579	75,734
Long term liabilities	(50,312)	-	(50,312)	(50,000)	-	(50,000)
	<u>600,285</u>	<u>43,579</u>	<u>643,864</u>	<u>628,021</u>	<u>43,579</u>	<u>671,600</u>

26 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021	2020
	£	£
Aggregate compensation	<u>9,580</u>	<u>48,870</u>

There were no further related party transactions during the year.

27 Analysis of changes in net funds

The charity had no debt during the year.