

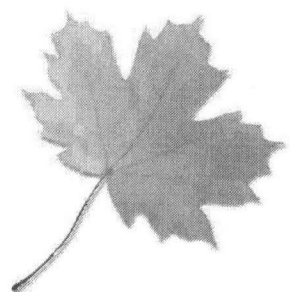
Masham Town Hall Community Charity
(A company limited by guarantee)

Trustees' report and financial statements

for the year ended 31 March 2021

Charity number: 1146402

Company number: 07188671 (England & Wales)



Masham Town Hall Community Charity
(A company limited by guarantee)

Contents

	Page
Legal and administrative information	1
Trustees' report	2 - 5
Independent examiners' report	6
Statement of financial activities	7
Balance sheet	8 - 9
Notes to the financial statements	10 - 15

Masham Town Hall Community Charity
(A company limited by guarantee)

Legal and administrative information

Charity number 1146402

Company registration number 07188671

**Registered office
and operational address** Masham Town Hall
9 Little Market Place
Masham
Ripon
HG4 4DY

Trustees	Mark Cunliffe-Lister	(resigned 30 April 2020)
	Flo Grainger - Treasurer	
	Robert Arnold	
	Susan Cunliffe-Lister	
	Dave Harley	
	Susan Marshall	
	Graham Nicklas	
	Peter Usher	Chairman
	Paul Theakston	
	James Hunter MBE	
	Peter Weatherill	(appointed 11 June 2020)
	Susan Weatherill	(appointed 11 June 2020)

Secretary Nick Reed

Independent Examiner F Wilkinson FCCA
The Barker Partnership
44 Kirkgate
Ripon
North Yorkshire
HG4 1PB

Bankers Barclays plc
22 Market Place
Masham
North Yorkshire
HG4 4ED

Masham Town Hall Community Charity
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2021

The trustees present their report and the financial statements for the year ended 31 March 2021. The trustees, who are also directors of Masham Town Hall Community Charity for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

Preamble

Masham Town Hall Community Charity Ltd (MTHCC) was established as a company limited by guarantee on 12 March 2010, and became a registered charity on 15 March 2012. Having been dormant from 2010-2012, the company started trading after its inaugural Annual General Meeting on 24 May 2012, at which point the two former organisations which the company replaces transferred their cash and fixed assets to MTHCC. These organisations were the Masham Town Hall Association (registered charity number 523380), which is now wound up, and Masham Town Hall Trustees (registered charity number 515103), which continues to exist for the sole purpose of holding the town hall building as Permanent Endowment. MTHCC is the sole Trustee of this charity, which now transacts no business.

Structure, governance and management

Governing document

MTHCC is a charitable company limited by guarantee, incorporated on 12 March 2010 and registered as a charity on 15 March 2012. The company was established under a Memorandum and Articles of Association which established the objects and powers of the charitable company. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and appointment of Trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Board of Trustees. Under the requirements of the Memorandum and Articles of Association, Trustees are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting. Additional Trustees may be appointed ex-officio by the Board of Trustees at meetings during the year, and such Trustees must be elected at the next Annual General Meeting.

All Trustees give their time voluntarily and receive no benefits from the charity.

Trustees work to, and review regularly, management accounts and a range of documents governing the organisation's policy and practice, including Financial Regulations, Risk Assessment and Fire Risk Assessment, and policies on Equal Opportunities, Health and Safety, and Child and Vulnerable Adult Protection.

A Trustee Induction and Training Pack is being produced to ensure new Trustees are familiar with

- The obligations of Management Committee members
- The main documents which set out the operational framework for the charity including the Memorandum and Articles
- The organisation's objectives and future plans

Risk management

The trustees actively review the major, strategic, business and operational risks on a regular basis which the charity faces and believe that controls are in place so that the necessary steps can be taken to lessen these risks.

Masham Town Hall Community Charity
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2021

Objectives and activities

Aims and objectives

MTHCC's objects as set out in the company's memorandum of association are to

"promote the benefits of the inhabitants of Mashamshire by working with local voluntary and community organisations, inhabitants and other authorities in a common effort to advance education and to provide facilities in the interest of social welfare for recreation and leisure time occupation with the object of improving conditions of life for the said inhabitants, without distinction of age, disability, nationality, race, sex, sexual orientation, political, religious or other opinions" and "in particular ... to maintain and manage the Town Hall as a centre whereat such facilities may be provided."

Our activities during the first year of the Covid-19 Pandemic

The 1st of April 2020 to the 31st of March 2021 was marked by a virtual shutdown of society and Town Hall activity, as Covid-19 restrictions of varying lengths and severity impacted upon Mashamshire residents and businesses. There were a few windows of activity over summer and winter when limited amounts of mobility were allowed, but overall the effect on Town Hall activities was significantly negative during the year.

Judicious use has been made of Government Covid support and grants from other sources, and a major programme of renewal including the gents toilet facilities, the kitchen including all equipment, and hot water and central heating delivery systems throughout the building were completed during the period. A further programme of 'back of house' refurbishment has been initiated within our financial limits, during the course of this year. Several access and storage areas have been redecorated, revised and upgraded, with more work to be done next financial year.

In terms of refurbishment we will continue to pursue grant funding to complete the renewal of services. The main outstanding items are new boilers, renovation of radiators, upgrading of ladies toilets and replacement of furniture.

The fabric of the building always requires continual attention, and our Building Committee work on priorities based upon standards of décor and imperatives identified in the 2020 Quinquennial Building Survey. This gives focus to our grant funding applications.

Financial review

With a normal annual operating cost of circa £36k per annum in a fully staffed year, Town Hall incomes (hall lettings and rent) decreased from £47k year ending 2020 to £5.6k year ending 2021. In addition the Rally was cancelled during this year, in the previous year it had yielded a profit of £14.8k. Trustees cut their cloth accordingly, working to an emergency budget produced by our Administrator, with greatly reduced operating costs at a bare minimum.

It must be noted that Covid support funding from HM Government were instrumental in minimising calls on Town Hall reserves. The Treasurer and Trustees continue to closely monitor and manage the financial situation via the Finance Committee, and remain confident that the measures and policies in place support our strong and stable position.

Investment policy

Aside from retaining a prudent amount in reserves each year, most of the charity's funds are to be spent in the short term, or available for emergency capital work. Thus there are few funds for long term investment. Having considered the options available, the Board of Trustees retains the sum necessary to comply with its reserves policy in an interest-bearing savings account, ensuring that the reserve is available to set up the 2021 Steam Rally if necessary, with additional funds available on a contingency basis. This investment policy is reviewed on an annual basis.

Masham Town Hall Community Charity
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2021

Reserves policy

The Management Committee has examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy written into the Financial Regulations whereby "MTHCC Ltd shall at all times keep a reserve sufficient to (a) cover the cashflow budget requirements of the next Masham Steam Engine Rally, and (b) to wind up the organisation in the event of its becoming unviable as a business."

Plans for future periods

April 2021 continues with restrictions in people's movements, but increasing freedoms for individuals beckon on the horizon as the vaccination programme accelerates. However it is apparent that revenues will not be re-established until at least the second half of next fiscal, and the Rally is already doubtful in 2021. Therefore tight financial controls will have to continue, until revenues revive.

In the forthcoming financial year Trustees are considering the option of separate hire rates for Community (domestic) customers, and Commercial (business) customers. In addition, amortising the costs of energy and maintenance of the commercial grade ovens and warewasher equipment into the commercial hires rates is an objective.

The Building Committee has founded a Bar subcommittee, with the goal of developing a third, substantial revenue stream alongside Space Hire and Box Office. This facility is close to fully equipped, and will be able to take advantage of revenue opportunities once our box office activities resume. We continue to explore additional sources of revenue within our capability. It is envisaged to employ a Caretaker once again, as soon as revenues allow, to take pressure off Trustees and Administrator.

Statement of trustees' responsibilities

The trustees (who are also directors of Masham Town Hall Community Charity for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company and charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, 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 financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Masham Town Hall Community Charity
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2021

Independent Examiner

The Barker Partnership were re-appointed at the Annual General Meeting as the charitable company's accountants during the year and have expressed their willingness to continue in that capacity.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

A handwritten signature in black ink, appearing to read 'Peter Usher', written over a horizontal line.

Peter Usher

Chair of Trustees

1 December 2021

Masham Town Hall Community Charity
(A company limited by guarantee)

Independent examiner's report to the trustees on the unaudited financial statements of Masham Town Hall Community Charity.

I report on the accounts of Masham Town Hall Community Charity for the year ended 31 March 2021 set out on pages 7 to 15.

Respective responsibilities of trustees and independent examiner

The charity's trustees (who are also the directors of the company for purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under Company Law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011,
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Fiona Wilkinson FCCA

The Barker Partnership
Chartered Accountants & Statutory Auditors
44 Kirkgate
Ripon
North Yorkshire
HG4 1PB

1 December 2021

Masham Town Hall Community Charity
(A company limited by guarantee)

Statement of financial activities (incorporating the income and expenditure account)

For the year ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total £	2020 Total £
Income and endowments					
Donations and legacies	2	27,286	48,056	75,342	27,736
Other trading activities	3	6,498	-	6,498	109,212
Investment income	4	852	-	852	898
Total income		<u>34,636</u>	<u>48,056</u>	<u>82,692</u>	<u>137,846</u>
Expenditure					
Staff costs	7	4,493	-	4,493	5,916
Establishment costs		12,913	-	12,913	23,091
Accountancy fees		1,510	-	1,510	1,760
Communications and IT		540	-	540	583
Other office expenses		469	-	469	279
Depreciation and impairment		1,174	-	1,174	1,174
Other town hall costs		4,085	-	4,085	33,607
Other steam rally costs		-	-	-	45,034
Major repair works		6,609	103,427	110,036	40,272
Total expenditure		<u>31,793</u>	<u>103,427</u>	<u>135,220</u>	<u>151,716</u>
Net incoming/(outgoing) resources before transfers					
		2,843	(55,371)	(52,528)	(13,870)
Transfers between funds		(40,756)	40,756	-	-
Net income/(expenditure) for the year		<u>(37,913)</u>	<u>(14,615)</u>	<u>(52,528)</u>	<u>(13,870)</u>
Other recognised gains and losses					
Gains on revaluation of investment assets	10	1,514	-	1,514	2,884
Net movement in funds		<u>(36,399)</u>	<u>(14,615)</u>	<u>(51,014)</u>	<u>(10,986)</u>
Total funds brought forward		125,104	14,615	139,719	150,705
Total funds carried forward		<u>88,705</u>	<u>-</u>	<u>88,705</u>	<u>139,719</u>

The notes on pages 10 to 15 form an integral part of these financial statements.

Masham Town Hall Community Charity
(A company limited by guarantee)

Balance sheet
as at 31 March 2021

	Notes	£	2021 £	£	2020 £
Fixed assets					
Tangible assets	9		9,496		10,670
Investments	10		45,719		21,620
			<u>55,215</u>		<u>32,290</u>
Current assets					
Debtors	11	554		9,383	
Cash at bank and in hand		38,773		101,907	
		<u>39,327</u>		<u>111,290</u>	
Creditors: amounts falling due within one year	12	(5,837)		(3,861)	
Net current assets			33,490		107,429
Net assets			<u>88,705</u>		<u>139,719</u>
Funds	13				
Restricted income funds			-		14,615
Unrestricted income funds:					
Unrestricted income funds			77,821		115,734
Revaluation reserve			10,884		9,370
Total unrestricted income funds			<u>88,705</u>		<u>125,104</u>
Total funds			<u>88,705</u>		<u>139,719</u>

The Trustee's statements are shown on the following page which forms part of this Balance Sheet.

The notes on pages 10 to 15 form an integral part of these financial statements.

Masham Town Hall Community Charity
(A company limited by guarantee)

Balance sheet (continued)
for the year ended 31 March 2021

For the year 31 March 2021 the company was entitled to the exemption from audit under section 477 of the Companies Act 2006 relating to small companies ;

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the Board on 1 December 2021 and signed on its behalf by

Peter Usher
Director



Flo Grainger
Director



The notes on pages 10 to 15 form an integral part of these financial statements.

Masham Town Hall Community Charity
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2021

General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is Masham Town Hall, 9 Little Market Place, Masham, Ripon, HG4 4DY.

Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

1. Accounting policies

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention, except for the revaluation of certain assets, and in accordance with 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) and the Companies Act 2006 and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the entity.

1.2. Cashflow

The charity has taken advantage of the exemption in FRS102 from the requirement to produce a cashflow statement because it is a small charity.

1.3. Income

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

1.4. Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Charitable 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.

Masham Town Hall Community Charity
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2021

1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment -	10% straight line
Painting	- not depreciated

1.6. Investments

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

2. Donations and legacies

	Unrestricted funds £	Restricted funds £	2021 Total £	2020 Total £
Donations	1,003	-	1,003	2,849
Grants receivable	26,283	48,056	74,339	24,887
	<u>27,286</u>	<u>48,056</u>	<u>75,342</u>	<u>27,736</u>

3. Other trading activities

	Unrestricted funds £	2021 Total £	2020 Total £
Fundraising events	929	929	2,021
Hall lettings and rent	5,569	5,569	47,344
Steam rally income	-	-	59,847
	<u>6,498</u>	<u>6,498</u>	<u>109,212</u>

4. Investment income

	Unrestricted funds £	2021 Total £	2020 Total £
Income from UK unlisted investments	832	832	653
Bank interest receivable	20	20	245
	<u>852</u>	<u>852</u>	<u>898</u>

Masham Town Hall Community Charity
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2021

5. Net outgoing resources for the year

	2021	2020
	£	£
Net outgoing resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	1,174	1,174

6. Independent examiner remuneration

	2021	2020
	£	£
Independent examination fee	600	620
Independent examination fee - other fees: - accounts preparation	910	1,140

7. Employees

Employment costs	2021	2020
	£	£
Wages and salaries	4,493	5,916

No employee received emoluments of more than £60,000 (2020 : None).

Number of employees

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

	2021	2020
	Number	Number
Trustees	11	10

8. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

Masham Town Hall Community Charity
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2021

9. Tangible fixed assets

	Fixtures, fittings and equipment £	Painting £	Total £
Cost			
At 1 April 2020 and At 31 March 2021	11,735	5,000	16,735
Depreciation			
At 1 April 2020	6,065	-	6,065
Charge for the year	1,174	-	1,174
At 31 March 2021	7,239	-	7,239
Net book values			
At 31 March 2021	4,496	5,000	9,496
At 31 March 2020	5,670	5,000	10,670

10. Fixed asset investments

	Other unlisted investments £	Total £
Valuation		
At 1 April 2020	21,620	21,620
Additions	22,585	22,585
Revaluations	1,514	1,514
At 31 March 2021	45,719	45,719
Historical cost as at 31 March 2021	35,085	35,085

All fixed asset investments are held within the United Kingdom.

11. Debtors

	2021 £	2020 £
Trade debtors	121	3,665
Other debtors	433	5,718
	554	9,383

Masham Town Hall Community Charity
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2021

12. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	5,837	3,861
	<u>5,837</u>	<u>3,861</u>

13. Analysis of net assets between funds

	Unrestricted funds	Total funds
	£	£
Fund balances at 31 March 2021 as represented by:		
Tangible fixed assets	9,496	9,496
Investment assets	45,719	45,719
Current assets	39,327	39,327
Current liabilities	(5,837)	(5,837)
	<u>88,705</u>	<u>88,705</u>

14. Unrestricted funds

	At 1 April 2020	Incoming resources	Outgoing resources	Transfers	Gains and losses	At 31 March 2021
	£	£	£	£	£	£
Unrestricted Fund	125,104	34,636	(31,793)	(40,756)	1,514	88,705
	<u>125,104</u>	<u>34,636</u>	<u>(31,793)</u>	<u>(40,756)</u>	<u>1,514</u>	<u>88,705</u>

Purposes of unrestricted funds

The unrestricted fund represents those funds which the trustees are free to use in accordance with the charitable objectives.

15. Restricted funds

	At 1 April 2020	Incoming resources	Outgoing resources	Transfers	At 31 March 2021
	£	£	£	£	£
Renovation fund	14,615	48,056	(103,427)	40,756	-
	<u>14,615</u>	<u>48,056</u>	<u>(103,427)</u>	<u>40,756</u>	<u>-</u>

Purposes of restricted funds

Renovation work to the Town Hall

Masham Town Hall Community Charity
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2021

16. Post balance sheet events

It should be noted that the Rally was not held in 2021, with subsequent impact versus the results from the previous year.

17. Company limited by guarantee

Masham Town Hall Community Charity is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £10 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.