

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

**Trustees' report and financial statements**

**for the year ended 31 March 2024**

**Charity number: 1146402**

**Company number: 07188671 (England & Wales)**

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

**Contents**

	<b>Page</b>
Legal and administrative information	<b>1</b>
Trustees' report	<b>2 - 6</b>
Independent examiners' report	<b>7</b>
Statement of financial activities	<b>8</b>
Balance sheet	<b>9 - 10</b>
Notes to the financial statements	<b>11 - 15</b>

**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

<b>Trustees</b>	Peter Usher	Chairman (resigned 30 June 2024)
	Flo Grainger	Treasurer
	Robert Arnold	
	Susan Cunliffe-Lister	
	Dave Harley	
	James Hunter MBE	
	Susan Marshall	
	Graham Nicklas	
	Carol Gilbey	(resigned 10 June 2024)
	Giles Gilbey	(resigned 10 June 2024)
	Alan Saxon	(resigned 24 June 2024)
	Peter Weatherill	
	Susan Weatherill	
	Judith Nicklas	(appointed 25 March 2024)
	Arthur Taylor Plumpton	(appointed 25 March 2024)

**Secretary** Nick Reed

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

## **Masham Town Hall Community Charity**

**(A company limited by guarantee)**

### **Report of the trustees (incorporating the directors' report) for the year ended 31 March 2024**

The trustees present their report and the financial statements for the year ended 31 March 2024. 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, should they wish to put themselves forward.

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 their rights and responsibilities as directors and board members, the organisation's objectives and future plans, and the main documents which set out the operational framework for the Charity including the Memorandum and Articles of Association.

##### *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**  
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**Report of the trustees (incorporating the directors' report)**  
**for the year ended 31 March 2024**

**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 year to 31st March 2024*

The Charity was able to run and host a full programme of space letting, fundraising activity, and entertainment during this year. Income from all these strands regressed a little, primarily due to the failure of the building's boiler in October 2023, which resulted in a 12-week period using hired space heaters as best we could. The boiler was replaced in a timely manner, and the community was admirably understanding of the situation, but some lettings were cancelled and the box office and bar takings for some performances were down as word spread that the Town Hall could get challengingly cold in the evening.

The entertainment programme featured 11 events, down from the previous year's 15 due to diary issues and some cancellations including sadly a much-anticipated and popular Sharon Shannon gig. Highlights of the year's programme included sold-out gigs by Fairport Convention and Dixon County, the latter also raising money for Yorkshire Air Ambulance in memory of Brian Gregg, a wonderful local character, farmer, and long-time supporter of (and performer at) the Town Hall who died in a tragic accident in 2023. The entertainment programme and bar function are staffed entirely by volunteers, and between them contributed £14,794 towards repair and maintenance of our historic building, as well as making a significant contribution to the quality of life of many Mashamshire residents and visitors.

Other fundraising activities including craft fairs and a Christmas Fair were aided by new volunteers on the Events Committee, with further funding activities including coffee mornings planned for 2024-25.

The Charity's major fundraising event, the Masham Steam Rally, was well organised as ever and, despite mediocre weather over Rally weekend, made a profit of £7,763 to put towards repair and refurbishment of the Town Hall. As ever, thanks are due to the Rally Committee, the team of 80+ weekend volunteers, and the people of Masham whose support of the Rally is so evident, especially during the Saturday night gathering in Masham Market Place, the use of which is kindly donated by Masham Parish Council.

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

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 31 March 2024**

**Financial review**

The Charity showed an excess of expenditure over income of £25,011, at least £30,000 of which is attributable to the purchase and installation of the new boiler, the cost of space heater hire and electricity to run the heaters while the boiler was out of action, and the opportunity cost of lost lettings, ticket sales, and bar income. Given the above and that fewer performance events took place, box office turnover (£24,759, down £4,622) and bar turnover (£17,633, down £1,416) were pleasingly robust, and better results are expected in both areas in 2024-25. Letting income was down by £7,256 to £17,181; as well as boiler issues this is due to coming off a windfall year in 2022-23 including several major events (weddings, parties etc) which had been postponed during COVID.

Looking at the Rally, a saving of £2,584 was made on the year's expenditure, mainly through savings on field entertainment and equipment hire, the latter item showing the prudence of purchasing in 2021-22 and renovating in 2022-23 a box office caravan, which this year and going forward will require little if any expenditure.

In view of the above, it will be noted that cash flow was problematic for some of the year, with monies necessarily transferred from the savings account to cover regular expenditure over the winter months. The cost of the boiler and related works meaning that reserves reduced from £114,861 to £89,850 over the course of the year, and it should be noted that this figure is still comfortably in excess of that set out in the Charity's reserves policy. Apart from the new boiler, only minor building improvements/renovations took place over the year. Frustratingly, boiler replacement was part of the next tranche of major building work for which funding was being sought, but there are no funding organisations willing to fund such work retrospectively. However, in March we were informed that a bid to the UK Shared Prosperity Fund had been accepted, with a grant of £39,443 received in April 2024 for building improvements including renovation of external windows, the ladies toilets, and entrance/corridor lighting.

The Charity's balance sheet continues to reflect positively on our increase in investment in secure interest yielding investments (COIF), continued investment in service assets within the building, and prudent financial management.

*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 any future Steam Rally if necessary, with additional funds available on a contingency basis. This investment policy is reviewed on an annual basis.

*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."



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

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 31 March 2024**

**Plans for future periods**

The Charity's current focus is to continue to deliver a wide range of services and entertainment to the community of Mashamshire, and continue to support the regeneration of social life "post Covid". The Trustees' direction is to continue to develop affordable, sustainable access and activities for our local community, whilst ensuring that the organisation remains financially robust, covering costs and future development needs.

The replacement or refurbishment of out of date or not fit for purpose key services within the Town Hall remains an ongoing project, with priorities currently including replacement of the failing lead gully to the front of the building, renovation of the disabled toilet and Committee Room, and the purchase of new chairs for the Main Hall to replace our current stock, which has performed admirably over many years but is now beginning to show its age. The Trustees continue to monitor, and attend to as necessary, the fabric and structure of the building, with a new quinquennial survey to be commissioned in 2024-25 to update the 2015 and 2020 surveys and inform longer-term priorities.

**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.

**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.

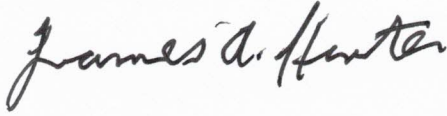
**Small company provisions**

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

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

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 31 March 2024**

On behalf of the board

A handwritten signature in black ink, reading "James A. Hunter". The signature is written in a cursive style with a large initial 'J' and a long, sweeping underline.

James Hunter MBE  
**Chair of Trustees**  
4 October 2024



**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 2024 set out on pages 8 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  
44 Kirkgate  
Ripon  
North Yorkshire  
HG4 1PB

4 October 2024

**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 2024**

	Notes	Unrestricted funds £	2024 Total £	2023 Total £
<b>Income and endowments</b>				
Donations and legacies	2	501	501	10,710
Other trading activities	3	127,421	127,421	147,359
Investment income	4	1,811	1,811	1,577
<b>Total income</b>		<u>129,733</u>	<u>129,733</u>	<u>159,646</u>
<b>Expenditure</b>				
Staff costs	7	9,969	9,969	8,476
Establishment costs		36,080	36,080	26,743
Accountancy fees		1,736	1,736	1,450
Communications and IT		454	454	458
Other office expenses		681	681	378
Depreciation and impairment		1,154	1,154	1,257
Other town hall costs		31,637	31,637	44,906
Bad debts		-	-	60
Other steam rally costs		51,704	51,704	53,886
Major repair works		25,972	25,972	3,546
<b>Total expenditure</b>		<u>159,387</u>	<u>159,387</u>	<u>141,160</u>
<b>Net income/(expenditure) for the year</b>		(29,654)	(29,654)	18,486
<b>Other recognised gains and losses</b>				
Gains/(Losses) on revaluation of investment assets	10	4,643	4,643	(2,176)
<b>Net movement in funds</b>		(25,011)	(25,011)	16,310
Total funds brought forward		<u>114,861</u>	<u>114,861</u>	<u>98,551</u>
<b>Total funds carried forward</b>		<u>89,850</u>	<u>89,850</u>	<u>114,861</u>

The notes on pages 11 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 2024**

	Notes	£	2024	£	£	2023	£
<b>Fixed assets</b>							
Tangible assets	9			15,562			10,378
Investments	10			57,491			52,848
				<u>73,053</u>			<u>63,226</u>
<b>Current assets</b>							
Stocks				2,240			2,985
Debtors	11			9,245			7,359
Cash at bank and in hand				10,791			50,262
				<u>22,276</u>			<u>60,606</u>
<b>Creditors: amounts falling due within one year</b>	12			(5,479)			(8,971)
<b>Net current assets</b>				<u>16,797</u>			<u>51,635</u>
<b>Net assets</b>				<u>89,850</u>			<u>114,861</u>
<b>Funds</b>	13						
Unrestricted income funds:							
Unrestricted income funds				72,194			101,848
Revaluation reserve				17,656			13,013
Total unrestricted income funds				<u>89,850</u>			<u>114,861</u>
<b>Total funds</b>				<u>89,850</u>			<u>114,861</u>

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

The notes on pages 11 to 15 form an integral part of these financial statements.



**Masham Town Hall Community Charity**  
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**Balance sheet (continued)**  
**for the year ended 31 March 2024**

For the year 31 March 2024 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 4 October 2024 and signed on its behalf by



**James Hunter MBE**  
**Director**



**Flo Grainger**  
**Director**

The notes on pages 11 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 2024**

**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 2024**

**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.

**1.7. Stock**

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

**2. Donations and legacies**

	Unrestricted funds £	2024 Total £	2023 Total £
Donations	501	501	710
Grants receivable	-	-	10,000
	<u>501</u>	<u>501</u>	<u>10,710</u>

**3. Other trading activities**

	Unrestricted funds £	2024 Total £	2023 Total £
Fundraising events	3,417	3,417	3,156
Hall lettings and rent	59,574	59,574	72,868
Steam rally income	64,430	64,430	71,335
	<u>127,421</u>	<u>127,421</u>	<u>147,359</u>

**4. Investment income**

	Unrestricted funds £	2024 Total £	2023 Total £
Income from UK unlisted investments	1,811	1,811	1,577
	<u>1,811</u>	<u>1,811</u>	<u>1,577</u>



**Masham Town Hall Community Charity**  
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**Notes to financial statements**  
**for the year ended 31 March 2024**

**5. Net (outgoing)/incoming resources for the year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Net (outgoing)/incoming resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	1,154	1,257
	<u>1,154</u>	<u>1,257</u>

**6. Independent examiner remuneration**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Independent examination fee	650	600
	<u>650</u>	<u>600</u>
Independent examination fee - other fees:		
- accounts preparation	1,086	850
	<u>1,086</u>	<u>850</u>

**7. Employees**

<b>Employment costs</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	9,969	8,476
	<u>9,969</u>	<u>8,476</u>
No employee received emoluments of more than £60,000 (2023 : 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:

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
Trustees	13	13
	<u>13</u>	<u>13</u>

**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**  
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**Notes to financial statements**  
**for the year ended 31 March 2024**

<b>9. Tangible fixed assets</b>	<b>Fixtures, fittings and equipment £</b>	<b>Painting £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 April 2023	15,214	5,000	20,214
Additions	6,338	-	6,338
At 31 March 2024	<u>21,552</u>	<u>5,000</u>	<u>26,552</u>
<b>Depreciation</b>			
At 1 April 2023	9,836	-	9,836
Charge for the year	1,154	-	1,154
At 31 March 2024	<u>10,990</u>	<u>-</u>	<u>10,990</u>
<b>Net book values</b>			
At 31 March 2024	<u>10,562</u>	<u>5,000</u>	<u>15,562</u>
At 31 March 2023	<u>5,378</u>	<u>5,000</u>	<u>10,378</u>

<b>10. Fixed asset investments</b>	<b>Other unlisted investments £</b>	<b>Total £</b>
<b>Valuation</b>		
At 1 April 2023	52,848	52,848
Revaluations	4,643	4,643
At 31 March 2024	<u>57,491</u>	<u>57,491</u>
Historical cost as at 31 March 2024	<u>39,835</u>	<u>39,835</u>

All fixed asset investments are held within the United Kingdom.

<b>11. Debtors</b>	<b>2024 £</b>	<b>2023 £</b>
Trade debtors	1,950	2,185
Other debtors	7,295	5,174
	<u>9,245</u>	<u>7,359</u>

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

**Notes to financial statements**  
**for the year ended 31 March 2024**

**12. Creditors: amounts falling due within one year**

	2024	2023
	£	£
Other creditors	-	232
Accruals and deferred income	5,479	8,739
	<u>5,479</u>	<u>8,971</u>

**13. Analysis of net assets between funds**

	Unrestricted funds	Total funds
	£	£
Fund balances at 31 March 2024 as represented by:		
Tangible fixed assets	15,562	15,562
Investment assets	57,491	57,491
Current assets	22,276	22,276
Current liabilities	(5,479)	(5,479)
	<u>89,850</u>	<u>89,850</u>

**14. Unrestricted funds**

	At 1 April 2023 £	Incoming resources £	Outgoing resources £	Gains and losses £	At 31 March 2024 £
Unrestricted Fund	<u>114,861</u>	<u>129,733</u>	<u>(159,387)</u>	<u>4,643</u>	<u>89,850</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. 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.