THE CRISPIN HALL TRUST

England & Wales · Charity number 1170107

Details

Other names	STREET CLUB AND INSTITUTE (CRISPIN HALL)
Status	Registered
Legal form	CIO
Registered	2016-11-10
Register	View on the Charity Commission register

Contact

Address	Crispin Hall 83 High Street Street BA16 0EZ
Phone	01458 656885
Email	info@crispinhall.org.uk
Website	www.crispinhall.org.uk

Activities

Objects: THE OBJECT OF THE CIO IS THE PROVISION AND MAINTENANCE OF A HALL AND A COMMUNITY CENTRE FOR THE USE OF THE INHABITANTS OF STREET WITHOUT DISTINCTION OF POLITICAL, RELIGIOUS OR OTHER OPINIONS, INCLUDING USE FOR: (A) MEETINGS, LECTURES AND CLASSES, AND (B) OTHER FORMS OF RECREATION AND LEISURE-TIME OCCUPATION, WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE INHABITANTS.

Activities: The Crispin Hall Trust has 19 rooms and a main hall, which are let out for a variety of community, retail and commercial purposes.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Arts/culture/heritage/science, Economic/community Development/employment, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

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Geography

- Somerset

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-30	£179,044	£236,804	-	-
2024-04-30	£156,475	£223,706	-	-
2023-04-30	£720,921	£180,241	£1,818,810	10
2022-04-30	£273,940	£261,425	-	-
2021-04-30	£254,107	£205,173	-	-

Trustees

Name	Role	Appointed
Cllr Martin Lovell		2016-11-10
Elizabeth Leyshon		2021-06-11
JEAN MARIE HOWARD		2021-08-27
John Bancroft Clark		2016-11-10
WILLIAM ROGER CLARK		2016-11-10

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THE CRISPIN HALL TRUST

England & Wales - Charity number 1170107

Accounts

Charity no. 1170107

The Crispin Hall Trust

Report and Unaudited Financial Statements

30 April 2025

The Crispin Hall Trust

Reference and administrative details

For the year ended 30 April 2025

Charity number	1170107
Registered office and operational address	Crispin Hall 83 High Steet Street BA16 0EZ
Trustees	The trustees who served during the year and up to the date of this report were as follows: John Clark Richard Clark — resigned 24 November 2025 William Clark Jean Howard Elizabeth Leyshon Cllr Martin Lovell
Bankers	National Westminster Bank Plc 7 High Street Wells BA5 2AD Handelsbanken 66 Queen Square Bristol BS1 4JP
Solicitors	Lancaster Parr Pear Tree House Wanstrow Somerset BA4 4TF
Independent examiners	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

The Crispin Hall Trust

Report of the trustees

For the year ended 30 April 2025

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Trust Deed and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

The Trustees present their report and the unaudited financial statements of the charity for the year ended 30 April 2025.

Objectives and activities
The Charity was incorporated as a Charitable Incorporated Organisation (CIO) on 10 November 2016 to take forward the work of the unincorporated charity, known as Street Club and Institute (Crispin Hall), registered number, 304646. The CIO's governing document was amended in 2022 to include the words "and a community centre" (see below).

The governing document states:
The object of the CIO is the provision and maintenance of a hall and a community centre for the use of the inhabitants of Street, Somerset without distinction of political, religious or other opinions, including use for: (1) meetings, lectures and classes, and (2) other forms of recreation and leisure-time occupation, with the object of improving the conditions of life for the inhabitants. Nothing in this constitution shall authorise an application of the property of the CIO for the purposes which are not charitable in accordance with section 7 of the Charities and Trustee Investment (Scotland) Act 2005 and section 2 of the Charities Act (Northern Ireland) 2008. In furtherance of these objectives, the Trustees may grant tenancies to persons for the purposes as set out above and to encourage an interest in public and political life and the welfare of the neighbourhood of Street. The aim of the Trustees is therefore to run the Hall and Community Centre for the benefit of the residents of Street and the surrounding area and provide them with both recreational and intellectual opportunities.

To fulfil these aims the rooms, the flat and the main hall are let out for a variety of community, retail and commercial and residential purposes.

Public benefit statement
The trustees review the objectives and activities to ensure that they continue to reflect the trust's aims and in carrying out this review, the trustees have considered the Charity Commission's general guidance on public benefit. In doing so, the trustees confirm that they have complied with section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the commission.

Achievements and performance
Crispin Hall Trust provides and maintains a hall and a Community Centre for the use of the inhabitants of Street, Somerset and the surrounding area.

Crispin Hall has a large hall, six rooms and a residential flat, and Crispin Community Centre has eleven rooms. The rooms and hall are either used by the trust for charitable activities or let out for a variety of community, retail and commercial purposes to provide income for its charitable activities. Crispin Hall and Crispin Community Centre continue to be hubs of the community by providing the residents of Street and the local surrounding area with support, activities and opportunities in the centre of the village.

The use of our facilities by and for the local community has continued to pick up following reopening of the hall in 2018 and lifting of the Covid19 restrictions, thereby supporting our object of facilitating improvement in the conditions of life for the inhabitants of Street and the surrounding area.

Crispin Hall
The trustees follow a 'village hall' model whereby hirers of the hall are temporarily supplied with keys and shown where cleaning materials are stored so that after making use of the hall, they are then able to clean up after themselves. This has proved to be an effective and lower cost model than our previous practices and is overseen by Katie Howard, Operations Manager.

The use of the hall increased during this year. Some examples of regular hirers of the hall included weekly Elite Ladies and SKA kickboxing classes, “Legs, Bums & Tums” exercise classes, NHS mental health, diabetes prevention and vaccination sessions, Music For Minis children’s concerts, community meetings by Street Parish Council, and SKA Kickboxing with Leon, whose weekly class increased from 1 hour to 2 hour sessions. Jean Rankin-5 Rhythms monthly booking started September 2024, and Dance Anna began twice weekly classes in April 2025. Other hirers used the hall for school discos, Bridge events, Christmas, Handmade and Job fayres, young people’s dance workshops, kids’ birthday parties, memorial services, an aerial acrobatics summer school and many others.

The community centre staff and volunteers again made use of the hall for the weekly free soup kitchen from November to March, free Family Fun sessions during school holidays, Teen sessions (Graffiti workshop), monthly intergenerational Tea Dances (in partnership with Millfield school), monthly Sunday Community Lunches and the wildly successful Inclusive Discos every Wednesday morning.

The hall continued to be hired by organisations like Somerset Council, Street Chamber of Commerce, Wagamama's, Somerset NHS Trust, families and local schools.

Katie Howard, Operations manager, commented: “This year was a change in structure in regard to the tenants. Natalie closed Purrfect Gifts and continued to host craft and handmade markets in the hall. The tenancy of the Middle Room was taken over on a short-term lease by Lauren as an extension of the Last Crumb Café with more seating and offering their range of drinks and cakes upstairs for those customers not wanting breakfast/lunch. During this time the old NatWest Bank was being converted into a Coffee No.1 chain and Lauren decided that the extension was too much for her and the competition over the road and decided to not continue with the project. The room was advertised and we had 3 or 4 people interested in the room. Kerry Bartlett Photography signed her tenancy to start on 1 December 2024. We also re-assessed the use of the workshop space behind the stage area. It was very rarely used, tricky to get bookings in due to its location and the small staircase. However, it’s a great size and private with its own separate entrance and toilet facility. Leon Tozer had expressed interest in the Middle Room but the space wasn’t ideal for the training he would be undertaking in there- martial arts/kickboxing. He was setting up a CIC called Mental Health in Combat Sports and wanted a space to train 1-2-1 and sign post those in need to getting mental health support from within the Combat Sports Community (and beyond). He signed a rolling tenancy to start on 1 January 2025. This was a space that wasn’t making any income to then making a regular monthly income of £233. Our regular classes in the hall increased which has been really positive and the inclusion of the NHS DPP has seen a positive impact to our day time schedule. We also started our application for a grant with Somerset Community Foundation, Building Energy Efficiency Fund for Community Halls. This was completed in March 2025, we had confirmation that we had been successful with the Grant in May 2025 for £14,874.”

Crispin Hall tenants
There are three retail spaces, a workshop space, a dance studio and a residential flat within Crispin Hall that are leased to financially support our charitable activities.

Lauren Capel, former Crispin Hall Trust Manager, took on a five-year tenancy of the Café room in 2022 to run her own business "Last Crumb Café" which continued to thrive. She took on the middle room for an extension of the café from July to November 2024 after Purrfect Gifts vacated it. In December 2024 Kerry Bartlett Photography took on tenancy of the Middle Room.

Our other commercial tenants - Luce loves Flowers (florist) and Cirque de Silk (aerial gymnastics teachers) - continued throughout the year to be excellent tenants, although the florist let us know that she was to vacate the Lower Room in the following year. The two-bedroom flat within the main building is leased to good private tenants which financially supports our charitable activities. We welcomed Mental Health in Combat Sports CIC to the behind-stage workshop space, as mentioned above, in January 2025.

Crispin Community Centre
Crispin Community Centre is a hub in the centre of our community - offering social, educational and healthy opportunities alongside a volunteer drivers service for local people.

Michaela Edmunds is the Community Centre Manager and her duties include line-management of the centre's staff and volunteers.

The Community Centre remains extremely well-used by a broad cross-section of the local community, further achieving our object of facilitating improvement in the conditions of life for the inhabitants of Street and the surrounding area. We continue to run a wide range of free and affordable activities for older isolated members of our community and families with children of all ages.

The daily coffee mornings' hours were again extended to 10am to 3pm for the winter months following receipt in November 2024 of a grant from Somerset Community Foundation's Help through Winter fund of £20k to help with our energy bills, to provide a warm space with free refreshments and to help us cover the costs of our free and affordable activities so that we didn't have to raise prices. This money also went towards our weekly Soup Kitchen costs. Once again we were able to increase our family fun sessions with activities including street dance, discos and more graffiti and music workshops. During the year we entertained and fed over 600 children over half-term, Easter and summer holiday events.

Weekly offerings at Crispin Community Centre included three seated exercise classes, three Tai Chi classes, two games afternoons, our Social Group for adults living independently with dementia, lunch club, art group and the all-inclusive discos in the hall. All activities continue to run thanks to volunteers. This year we welcomed students from our local infant school for a carol concert at our social group and our art group hosted their first ever show; open to the public in September.

Students on an 'access to learning' course at Strode college completed their work experience placements with us from September. Tasks included running coffee mornings, helping with the discos and vegetable prep in the kitchen. The quarterly tea dances, presented in conjunction with Millfield school continue to be extremely popular.

Rooms in the centre were used by other organisations such as the MS Society, the U3A, Mid Somerset Young engineers and Street theatre company. Our dedicated counselling room continued to be used by (at no cost to users) by We Hear You and Young Somerset with independent counsellors also using the room. Somerset Council vacated room 2 in May 2024 and The British Red Cross tenanted the room in August 2024. Citizens Advice Somerset decided to add room 11 to their tenancy in March 2024. CRUSE ended their tenancy of room 22 in August 2024.

The Volunteer Drivers Service continues to help people who are unable to get around easily by taking them to their appointments, the Community Centre or church activities and even just to the shops or a friend's house for a very low fee to cover expenses. This service has become a vital resource for many users and is now continuously funded by Street Parish Council, Glastonbury Town Council, Walton Parish Council and Meare & Westhay Parish Council. The service has expanded to offer journeys in those areas.

The trust values the efforts of over 75 volunteers who helped us to run many of the aforementioned activities of the Community Centre. Four of our youngest volunteers who attend Crispin Secondary School were awarded 'Young Citizens Of The Year' by Street Parish Council for their dedication to helping at our monthly Community Sunday Lunch project.

In summary, the trustees are very pleased that Crispin Hall Trust was able to continue to offer such a very broad range of activities, opportunities and offerings that support our objective to improve the quality of life for local people. We offer our gratitude to the organisations and individuals who supported us during the year. Community Centre grants included Street Parish Council in April 2024- £15k (£10k in general support for the community centre, £2k Volunteer Driver Service, and £2k towards the Soup Kitchen costs); Somerset Community Foundation Festive Fund- November 2024- £400; Somerset Community Foundation Help Through Winter Fund November 2024- £20k; and £1.5k received in March 2025 from Tesco Glastonbury branch's Bags Of Help scheme.

Plans for future periods

As noted above, the various changes that were initiated in the prior year have proved to be a successful model and have continued to be built upon.

Overall, the trustees are keen to ensure that the hall and community centre continue to be major assets to the local community.

Financial review

The results for the year are shown on page 10. The Trust's loss for the year was £120,260 (2024: a loss of £277,231).

For the current year, the main hall and rooms have generated rent derived from letting the rooms and main hall of £80,543 (2024: £81,954).

The Community Centre which is run directly generates its income from the various activities and clubs.

Investment performance

The trust's reserves were held in a bank deposit account, which produced £8k in interest over the year. Trustees have since moved funds to accounts with higher returns.

As in the prior year, there has been no income from the shares that the trust holds in C&J Clark.

The charity made an unrealised loss of £62,500 (2024: unrealised loss of £210,000) on the unlisted investment in C&J Clark Limited shares.

Information relating to changes in investments is given in note 11 to the accounts. A valuation of the shares in C&J Clark Limited was carried out on 25 June 2025 by S & W Group and has seen a decrease in the share value from £1.13 to £0.88 which has resulted in an unrealised loss of £62,500.

This latest valuation at June 2025 valuation is closest to the balance sheet date and is considered to be the fair value of the other investment as at 30 April 2025.

Investment policy
There are no restrictions imposed on the investment policy by the trust deed. The trustees make the investments in accordance with Charity law.

Reserves policy
As at 30 April 2025, total reserves were £1,421,319 (2024: £1,541,579). Of these, unrestricted reserves were £1,389,024 (2024: £1,541,579). As at 30 April 2025, there are free reserves of £400,693 (2024: £468,767) defined as unrestricted reserves less tangible assets and investments.

The trustees utilise the income arising from year to year to pay the costs of managing and maintaining the hall and its facilities and the adequacy of the reserves policy is reviewed annually.

The trustees have the policy that it is prudent to have sufficient reserves to cover six months of operating costs of £60,000 in an easy access account, which is of a low-term target given the amount of free reserves it has. The remainder of the free reserves should be invested to generate income to help make the Charity sustainable. In the short term the trustees' aim is that Crispin Hall and Community Centre breaks even each year.

Risk management
The charity's trustees have considered the major risks to which the charity is exposed and a number of these came to light during the Covid-19 pandemic. The Trustees have duly reviewed these risks and have established systems and procedures to manage these risks.

As detailed above, the Trust also instigated various changes in the prior year, which have proved to be successful, and these should help to manage some of the risks and challenges that it had faced in the past.

The trustees have also taken out relevant insurance to help protect against the identified risks and believe that the measures undertaken are sufficient to mitigate any risks.

The trustees utilise the income arising from year to year to pay the costs of managing and maintaining the hall and its facilities and the adequacy of the reserves policy is reviewed annually.

Structure, governance and management

The Crispin Hall Trust was previously established as a charity known as the Street Club and Institute (Crispin Hall) under a Deed of Indenture dated 21 May 1906, a registered charity, number 304646. A supplemental Deed of Amendment was made on 6 November 2012. As explained under 'Objectives and activities', it was registered as a CIO on November 2016 with the charity number 1170107. It is governed according to the 'Foundation' Constitution approved by the trustees on 8 July 2016 and registered by the Charity Commission on 10 November 2016. As mentioned above the CIO's governing document was amended in 2022 to include the words "and a community centre".

Following the appointment of the first trustees, any further trustees must have the necessary skills and expertise required to effectively manage the CIO and must be appointed by a resolution passed at a properly convened trustees' meeting. There must be at least three charity trustees and the maximum number of trustees is six.

Newly appointed trustees are briefed on the objectives of the trust and details are contained in the constitution and are given a copy of the current constitution and a copy of the latest trust Annual Report and accounts.

The Board of trustees keeps the skill requirements for the trustee Body under review. The induction process for any newly-appointed trustee comprises an initial meeting with the Chair and the managers.

New trustees are given the charity’s governing document, our latest annual report and accounts, minutes of recent trustee meetings and links to (or copies of) the Charity Commission’s guides ‘The essential trustee: what you need to know (CC3)’ and ‘The hallmarks of an effective charity (CC10)’. trustees also keep themselves up to date using information from the Charities Commission and their solicitors.

All trustees give their time freely and no remuneration was paid in the year.

At the trustees' meetings, the trustees approve the board strategy and areas of the trust, including consideration of investment, reserves and risk management policies and performance. The day-to-day administration of the trust is delegated to the Operations Manager Katie Howard and the Community Centre Manager Michaela Edmunds.

Statement of responsibilities of the trustees

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those 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 accounting estimates that are reasonable and prudent;

- state whether applicable accounting standards and statements of recommended practice 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 charity 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 charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees have no beneficial interest in the charity.

Independent examiners
Godfrey Wilson Limited were appointed as independent examiners to the charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 19 February 2026 and signed on their behalf by



William Clark - Trustee

Independent examiner's report

To the trustees of

The Crispin Hall Trust

I report to the trustees on my examination of the accounts of The Crispin Hall Trust (the CIO) for the year ended 31 March 2025, which are set out on pages 10 to 23.

Responsibilities and basis of report
As the charity trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement
I have completed my examination. I confirm that no material 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 CIO as required by section 130 of the Act; or
(2) the accounts do not accord with those records; or
(3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Jennifer Dickinson

Date: 19 February 2026
Jennifer Dickinson ACA
Member of the ICAEW
Godfrey Wilson Limited
Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

The Crispin Hall Trust

Statement of financial activities

For the year ended 30 April 2025

	Note	Restricted £	Unrestricted £	**2025 Total £**	2024 Total £
Income from:					
Donations	2	37,017	19,479	**56,496**	40,904
Charitable activities	3	-	114,490	**114,490**	114,551
Investments	4	-	8,058	**8,058**	1,020
Total income		37,017	142,027	**179,044**	156,475
Expenditure on:					
Charitable activities		4,722	232,082	**236,804**	223,706
Total expenditure	6	4,722	232,082	**236,804**	223,706
Net losses on investments	11	-	(62,500)	**(62,500)**	(210,000)
Net income / (expenditure) and net movement in funds	7	32,295	(152,555)	**(120,260)**	(277,231)
Reconciliation of funds:					
Total funds brought forward		-	1,541,579	**1,541,579**	1,818,810
Total funds carried forward		32,295	1,389,024	**1,421,319**	1,541,579

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 15 to the accounts.

The Crispin Hall Trust

Balance sheet

As at 30 April 2025

	Note	£	2025 £	Restated 2024 £
Fixed assets				
Tangible assets	10		**765,540**	788,492
Investments	11		**220,000**	282,500
			985,540	1,070,992
Current assets				
Debtors	12	**7,913**		9,567
Cash at bank and in hand		**436,317**		477,778
		444,230		487,345
Liabilities				
Creditors: amounts falling due within 1 year	13	**(8,451)**		(16,758)
Net current assets			**435,779**	470,587
Net assets			**1,421,319**	1,541,579
Funds	15			
Restricted funds			**32,295**	-
Unrestricted funds				
Designated funds			**2,791**	1,820
General funds			**1,386,233**	1,539,759
Total charity funds			**1,421,319**	1,541,579

The prior year has been restated to remove the negative revaluation reserve and correctly show as an impairment affecting the brought forward reserves.

Approved by the trustees on 19 February 2026 and signed on their behalf by



William Clark - Trustee

1. Accounting policies

a) General information and basis of preparation

The Crispin Hall Trust is a charitable incorporated organisation registered in England and Wales. The registered office address is Crispin Hall, 83 High Street, Street, BA16 0EZ.

The financial statements have been prepared 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Crispin Hall Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of goods or services is deferred until criteria for income recognition are met.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

1. Accounting policies (continued)

f) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated in full to charitable activities.

h) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Land and buildings	2% straight line
Fixures and fittings	15 years
Equipment	20% straight line

Items of equipment are capitalised where the purchase price exceeds £100. Fixed assets that have been donated have been valued at the trustees' best estimate of fair value at the date of the gift.

All assets are recognised on a cost basis, though the hall was revalued on 30 April 2018 to recognise an impairment to market value.

i) Unlisted investments

Unlisted investments have been revalued to reflect valuations carried out by S & W Group at a date closest to the balance sheet date, which is deemed to be their fair value. Any gain or loss, whether realised or unrealised, is taken to the Statement of Financial Activities.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1. Accounting policies (continued)

m) Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

n) Pension costs

The charity operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

o) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below:

Depreciation

As described in note 1(h) to the financial statements, depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. There is no depreciation charged on land.

Land is held at historic cost, where there is a sale price recorded. Where the land has not been purchased, the deemed cost is based on trustee valuation in relation to the market.

Valuation of unlisted investments

The charity holds unlisted investments in the shares of C&J Clark Limited, a private limited company. Valuations are currently carried out by the company on an annual basis under a process set out in the company's Articles. As at 25 June 2025, the shares were valued at £0.88 per share. As the closest valuation to the year end date, the June 2025 price has been used to value the shareholding at 5 April 2025.

2. Income from donations

	Restricted	Unrestricted	**2025**	2024
	£	£	**£**	£
Donations	2,017	2,135	**4,152**	4,525
Grants	35,000	17,344	**52,344**	36,379
Total income from donations	**37,017**	**19,479**	**56,496**	40,904

All income from donations was unrestricted in the prior period.

3. Income from charitable activities

	2025	2024
	Total	Total
	£	£
Rent, room hire and other activities	**80,543**	81,954
Community centre	**33,947**	32,597
Total income from charitable activities	**114,490**	114,551

All income from charitable activities was unrestricted in the current and prior period.

4. Income from investments

	2025	2024
	£	£
Bank interest receivable	**8,058**	1,020
Total income from investments	**8,058**	1,020

All income from investments was unrestricted in the current and prior period.

5. Government grants

The charity receives government grants, defined as funding from Street Parish Council to fund charitable activities. The total value of such grants in the period ending 5 April 2025 was £30,469 (2024: defined as funding from Street Parish Council, UK Government, and Walton Parish Council to fund charitable activities. The total value of such grants in the period was £35,229). There are no unfulfilled conditions or contingencies attaching to these grants in 2024 or 2025.

6. Total expenditure

	Charitable activities £	Support and governance costs £	**2025 Total £**
Staff costs (note 8)	88,256	-	**88,256**
Rates and water	178	-	**178**
Light and heat	24,927	-	**24,927**
Insurance	12,760	-	**12,760**
Other establishment	8,341	-	**8,341**
Advertising	237	-	**237**
Depreciation (note 10)	24,752	-	**24,752**
Motor vehicle expenses	63	-	**63**
Legal and professional fees	-	1,538	**1,538**
Community centre	20,196	-	**20,196**
Repairs and maintenance	40,565	-	**40,565**
Premises	-	3,382	**3,382**
General office	-	7,313	**7,313**
Accountancy	-	4,296	**4,296**
Sub-total	220,275	16,529	**236,804**
Allocation of support and governance costs	16,529	(16,529)	-
Total expenditure	**236,804**	**-**	**236,804**

Total governance costs were £4,416 (2024: £7,780).

6. Total expenditure (continued)

Prior period comparative

	Charitable activities £	Support and governance costs £	Restated 2024 Total £
Staff costs (note 8)	81,671	-	81,671
Rates and water	2,823	-	2,823
Light and heat	27,882	-	27,882
Insurance	11,962	-	11,962
Other establishment	7,585	-	7,585
Advertising	83	-	83
Depreciation	23,635	-	23,635
Legal and professional fees	-	1,054	1,054
Community centre	22,710	-	22,710
Repairs and maintenance	29,873	-	29,873
Premises	-	2,627	2,627
General office	-	7,802	7,802
Accountancy	-	3,999	3,999
Sub-total	208,224	15,482	223,706
Allocation of support and governance costs	15,482	(15,482)	-
Total expenditure	223,706	-	223,706

Expenditure in the prior period has been restated for reclassification purposes only. This has not impacted the Statement of Financial Activities.

7. Net movement in funds

This is stated after charging:

	2025	2024
	£	£
Depreciation	**24,752**	23,635
Trustees' remuneration	**Nil**	Nil
Trustees' reimbursed expenses	**Nil**	Nil
Independent examiners' remuneration:		
▪ Independent examination (excluding VAT)	**3,200**	2,700

Prior year depreciation has been restated in line with expenditure allocations in note 6.

8. Staff costs and numbers

Staff costs were as follows:

	2025	2024
	£	£
Salaries and wages	**84,452**	78,161
Pension costs	**3,804**	3,510
	88,256	81,671

No employee earned more than £60,000 during the year.

The key management personnel of the charity comprise the trustees, who are not remunerated.

	2025	2024
	No.	No.
Average head count	**11**	9

9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	**Total £**
Cost				
At 1 May 2024	815,000	91,009	18,664	**924,673**
Additions in year	-	1,800	-	**1,800**
At 30 April 2025	815,000	92,809	18,664	**926,473**
Depreciation				
At 1 May 2024	97,800	24,500	13,881	**136,181**
Charge for the year	16,300	6,157	2,295	**24,752**
At 30 April 2025	114,100	30,657	16,176	**160,933**
Net book value				
At 30 April 2025	**700,900**	**62,152**	**2,488**	**765,540**
At 30 April 2024	717,200	66,509	4,783	788,492

The property was revalued at market value on 1 May 2018 by T B Dike MRICS of Chesters Commercial at £815,000, which was below the net book value at that date, therefore an impairment was recognised.

11. Investments

	2025 £	2024 £
Unlisted investments		
Market value at 1 May 2024	**282,500**	492,500
Losses	**(62,500)**	(210,000)
Market value at 30 April 2025	**220,000**	282,500

The unlisted investments in C&J Clark Limited are revalued based on annual valuations of the shares by S & W Group. The valuation incorporated in the accounts relates to the valuation as of 25 June 2025, the valuation closest to the balance sheet date.

At 25 June 2025, the value of unlisted investments was £0.88 per share (2024: £1.13 per share at 28 May 2024.)

12. Debtors

	2025	2024
	£	£
Trade debtors	**5,881**	7,642
Prepayments and accrued income	**2,032**	1,925
	7,913	9,567

13. Creditors: amounts falling due within 1 year

	2025	2024
	£	£
Trade creditors	**532**	532
Accruals	**7,331**	15,686
Other creditors	**588**	540
	8,451	16,758

14. Analysis of net assets between funds

	Restricted	Designated	Unrestricted	**Total funds**
	£	£	£	**£**
Tangible fixed assets	-	-	765,540	**765,540**
Investments	-	-	220,000	**220,000**
Current assets	32,295	3,026	408,909	**444,230**
Current liabilities	-	(235)	(8,216)	**(8,451)**
Net assets at 30 April 2025	**32,295**	**2,791**	**1,386,233**	**1,421,319**

Prior year comparative	Restricted	Designated	Unrestricted	Restated Total funds
	£	£	£	£
Tangible fixed assets	-	-	788,492	788,492
Investments	-	-	282,500	282,500
Current assets	-	1,820	485,525	487,345
Current liabilities	-	-	(16,758)	(16,758)
Net assets at 30 April 2024	-	1,820	1,539,759	1,541,579

15. Movements in funds

	At 1 May 2024 £	Income £	Expenditure £	(Losses) £	**At 30 April 2025 £**
Restricted funds					
Winter fund	-	20,000	-	-	**20,000**
Volunteer driver service	-	2,017	(2,017)	-	**-**
Soup Kitchen	-	15,000	(2,705)	-	**12,295**
Total restricted funds	-	37,017	(4,722)	-	**32,295**
Unrestricted funds					
Designated funds					
Community Centre - Social Club	464	5,120	(5,433)	-	**151**
Community Centre - Sunday Lunch	1,356	3,784	(3,560)	-	**1,580**
Community Centre - Breakfast Club / Family Fun	-	1,250	(190)	-	**1,060**
	1,820	10,154	(9,183)	-	**2,791**
General funds	1,539,759	131,873	(222,899)	(62,500)	**1,386,233**
Total unrestricted funds	1,541,579	142,027	(232,082)	(62,500)	**1,389,024**
Total funds	**1,541,579**	**179,044**	**(236,804)**	**(62,500)**	1,421,319

Purposes of restricted funds

Winter fund	The Charity has received a grant in the year to help with energy bills.
Volunteer driver service	Grants received for the VDS are solely for the purpose of running the service. This includes but is not limited to wages for VDS staff, office supplies (Road XS) and reimbursement of expenses to volunteer drivers.
Soup Kitchen	Grants received that are specifically for the soup kitchen are to cover staff costs, food and equipment used for the soup kitchen that runs from November- March.

15. Movements in funds (continued)

Purposes of designated funds

Community Centre - Social Club	Funds designated to be used for the Social club.
Community Centre - Sunday Lunch	Funds designated to be used for Sunday Lunch.
Community Centre - Breakfast Club / Family Fun	Funds designated to be used for the Breakfast club and Family fun club.

Prior period comparative	At 1 May 2023 £	Income £	Expenditure £	(Losses) £	At 30 April 2024 £
Unrestricted funds					
Designated funds					
Community Centre - Social Club	787	5,948	(6,271)	-	464
Community Centre - Sunday Lunch	1,178	3,484	(3,306)	-	1,356
Community Centre - Breakfast Club / Family Fun	531	-	(531)	-	-
	2,496	9,432	(10,108)	-	1,820
General funds	1,816,314	147,043	(213,598)	(210,000)	1,539,759
Total unrestricted funds	1,818,810	156,475	(223,706)	(210,000)	1,541,579
Total funds	1,818,810	156,475	(223,706)	(210,000)	1,541,579

16. Financial instruments at fair value

	2025 £	2024 £
Financial assets measured at fair value	**220,000**	282,500

Financial assets measured at fair value comprise unlisted investments.

17. Related party transactions

During the year, the Joseph and Frances Clark Trust provided accountancy services of £626 (2024: £1,026). Mr R Clark was a trustee of both this trust during the year.

An employee of this trust provided services to Richard Clark, one of the trustees, amounting to £nil (2024: £841) and to the Street Library Trust amounting to £nil (2024: £1,481). Both Richard Clark and Will Clark are also trustees of the Street Library Trust.

THE CRISPIN HALL TRUST

England & Wales - Charity number 1170107

Accounts

The Crispin Hall Trust

Unaudited Financial Statements

30 April 2024

CHARITY REGISTRATION NUMBER: 1170107

CHALMERS HB LTD
Chartered Accountants
20 Chamberlain Street
Wells
Somerset BA5 2PF

The Crispin Hall Trust

Financial Statements

Year ended 30 April 2024

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The Crispin Hall Trust

Trustees' Annual Report *(continued)*

Year ended 30 April 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 April 2024.

Achievements and performance

Crispin Hall Trust provides and maintains a hall and a community centre for the use of the inhabitants of Street, Somerset and the surrounding area.

Crispin Hall has a large hall, six rooms and a residential flat and Crispin Community Centre has eleven rooms. The rooms and hall are either used by the trust for charitable activities or let out for a variety of community, retail and commercial purposes to provide income for its charitable activities. Crispin Hall and Crispin Community Centre continue to be hubs of the community by providing the residents of Street and the local surrounding area with support, activities and opportunities in the centre of the village.

The use of our facilities by and for the local community has continued to pick up following reopening of the hall in 2018 and lifting of the Covid19 restrictions, thereby supporting our object of facilitating improvement in the conditions of life for the inhabitants of Street and the surrounding area.

Crispin Hall

The trustees follow a 'village hall' model whereby hirers of the hall are temporarily supplied with keys and shown where cleaning materials are stored so that after making use of the hall, they are then able to clean up after themselves. This has proved to be an effective and lower cost model than our previous practices and is overseen by Katie Howard, Operations Manager.

Some examples of regular hirers of the hall included Little City Somerset: a pop up play area for 1-6 year olds, Elite Ladies and SKA kickboxing classes, "Legs, Bums & Tums" exercise classes, Topaz children's dance classes, NHS mental health and vaccination sessions, Music For Minis children's concerts, community meetings by Street Parish Council, and rehearsals by Glastonbury & Street Musical Comedy Society. Other hirers used the hall for school discos, Bridge events, Christmas, Handmade and Job fayres, young people's dance workshops, a wreath-making workshop, kids' birthday parties, memorial services, an aerial acrobatics summer school and many others.

The community centre staff and volunteers again made use of the hall for the weekly free soup kitchen from November to March (during which we distributed a weekly mean average of 124 food portions, up from 48 in the previous year), free Family Fun sessions during school holidays, monthly intergenerational Tea Dances (in partnership with Millfield school), monthly Sunday Community Lunches and the wildly successful Inclusive Discos every Wednesday morning.

The hall continued to see an increase in the requests for children's birthday parties and private hall hires from organisations like Somerset Council, Street Chamber of Commerce, Somerset Council, Somerset NHS Trust, families and local schools.

Katie Howard, Operations manager, commented: *"During this year I continued to build relationships within the community and to venture out in order to promote the hall to wider audience with the use of posters, flyers, banners and installing more notice boards internally. We saw an increase in children's party bookings which allowed us to link informally with a local company Mendip Bouncy Castles who subsequently promoted us on their website and social media. When Topaz Dance Company left it enabled us to increase the variety of our regular hirers with a range of different offerings from Wellbeing Tuesday Talking Café, Little City Somerset, two separate kickboxing groups, dance and exercise classes. The added addition of the theatre group (GSMCS) really brought more footfall into the hall and we were able to promote what we do to more people and so the evening classes are thriving."*

The Crispin Hall Trust

Trustees' Annual Report *(continued)*

Year ended 30 April 2024

Achievements and performance (*continued*)

Crispin Hall Tenants

There are three retail spaces, a dance studio and a residential flat that are leased to financially support our charitable activities.

Lauren Capel, former Crispin Hall Trust Manager, took on a five-year tenancy of the Café room in 2022 to run her own business "Last Crumb Café" which continued to thrive.

Our other commercial tenants - Luce loves Flowers (florist), Purrfect Gifts (craft goods) and Cirque de Silk (aerial gymnastics teachers) - continued throughout the year to be excellent tenants. The two-bedroom flat within the main building is leased to good private tenants which financially supports our charitable activities.

Crispin Community Centre

Crispin Community Centre is a hub in the centre of our community offering social, educational and healthy opportunities alongside a volunteer drivers service for local people.

Michaela Edmunds is the Community Centre Manager and her duties include line-management of our receptionists, cleaners and volunteers.

The Community Centre remains extremely well-used by a broad cross-section of the local community, further achieving our object of facilitating improvement in the conditions of life for the inhabitants of Street and the surrounding area. We continue to run a wide range of free and affordable activities for older isolated members of our community and families with children of all ages.

The daily coffee mornings' hours were more than doubled to 10am to 3pm following reception in November 2023 of a central government grant of £20.6k to help with our energy bills, to provide a warm space with free refreshments and to help us cover the costs of our free and affordable activities so that we didn't have to raise prices. We recruited more volunteers to help and began recording the numbers of attendees – from a baseline of 189 people using our Warm Space in November this rose to 436 by the end of March 2024. The grant also enabled us to increase our family fun sessions with activities including street dance, circus skills and graffiti workshops. During the year we entertained and fed over 700 children over half-term, Easter and summer holiday events.

Weekly offerings at Crispin Community Centre included three seated exercise classes, three Tai Chi classes, two games afternoons, our Social Group for adults living independently with dementia, lunch club, art group and the all-inclusive discos in the hall. All activities continue to run thanks to volunteers. The quarterly tea dances were more popular than ever thanks to working in conjunction with Millfield school.

Rooms in the centre were used by other charitable organisations such as the MS Society, the U3A, Somerset Recovery College and Somerset Skills and Learning. We hosted regular support groups such as for fibromyalgia and stoma users and we offered a dedicated counselling room mainly used (at no cost to users) by We Hear You, MIND and Cruse. Three rooms remained tenanted by Mendip District Council's advice point, Cruse bereavement charity and by Citizen's Advice.

The use of the four rooms on the upper floor had been compromised by the broken unrepairable elevator, but at the end of the prior financial year, we were successful in being offered a £15k match-funded grant from Mendip District Council's Community Grant scheme toward the £30k cost of installing a new lift in 2023. The centre was closed for 3 weeks in July 2023 to install the new lift which means that we have once again been able to use the centre to its full capacity.

The Crispin Hall Trust

Trustees' Annual Report *(continued)*

Year ended 30 April 2024

Achievements and performance (*continued*)

Much of the upper floor was redecorated and one room was redesigned as a dedicated counselling room.

A noted in the prior year, the trust employed Julie Tucker to set up and run the Volunteer Drivers Service which helps people who are unable to get around easily by taking them to their doctors, hair appointments, the community centre or church activities and even just to the shops for a very low fee to cover expenses. This service has continued to be a vital resource and is 100% funded by the NHS Partnership Fund (via Somerset Community Foundation), Street Parish Council and the Community Union. The service provided 1158 journeys for 148 registered users over these 12 months.

The trust values the efforts of over 60 volunteers who helped us to run many of the aforementioned activities of the Community Centre. In summary, the trustees are once again very pleased that Crispin Hall Trust was able to continue to offer such a very broad range of activities, opportunities and offerings that support our objective to improve the quality of life for local people. We offer our gratitude to the organisations and individuals who supported us during the year.

Plans for future periods

As noted above, this year has seen various changes in the year in how the Trust and its operations are run. This has proved to be a successful model and will continue to be built upon and improved going forward.

Overall, the trustees are keen to ensure that the hall and community centre continue to be major assets to the local community. It has also been fortunate to receive additional funds from the Nathan Clark 1984 Settlement Trust which will help it achieve its goals and play a key part in local life.

The trust is continually looking for new ways to support the local community and is going to run a new service for people who struggle to gain access to a computer and provide them with guidance and the facility to print off documents.

Financial review

The results for the year are shown on page 10. The Trust's loss for the year was £277,231 (2023: a surplus of £593,180).

For the current year, the main hall and rooms have generated rent derived from letting the rooms and main hall of £81,954 (2023: £67,801).

The Community centre which is run directly generates its income from the various activities and clubs.

Investment Performance

The Trust still has a small amount of cash held in a deposit account, although interest received on this balance in the year is minimal.

As in the prior year, there has been no income from the shares that the trust holds in C&J Clark.

The charity made an unrealised loss of £210,000 (2023: unrealised gain of £52,500) on the unlisted investment in C&J Clark Limited shares.

Information relating to changes in investments is given in note 19 to the accounts. A valuation of the shares in C&J Clark Limited has now been carried out on 28 May 2024 by BDO and has seen a decrease in the share value from £1.97 to £1.13 which has resulted in an unrealised loss of £210,000.

The Crispin Hall Trust

Trustees' Annual Report *(continued)*

Year ended 30 April 2024

Financial Review (continued)

This latest valuation at May 2024 valuation is closest to the balance sheet date and is considered to be the fair value of the other investment as at 30 April 2024.

Investment Policy

There are no restrictions imposed on the investment policy by the trust deed. The trustees make the investments in accordance with Charity law.

Reserves Policy

As at 30 April 2024, total reserves were £1,541,579 (2023: £1,818,810). Of these, unrestricted reserves were £1,541,579 (2023: £1,818,810) including a balance on the revaluation reserve of £(30,013) (2023: (£30,013)) resulting from the valuation of the hall. As at 30 April 2024, there are free reserves of £470,587 (2023: £520,484).

The trustees utilise the income arising from year to year to pay the costs of managing and maintaining the hall and its facilities and the adequacy of the reserves policy is reviewed annually.

Risk Management

The charity's trustees have considered the major risks to which the charity is exposed and a number of these came to light during the Covid-19 pandemic. The Trustees have duly reviewed these risks and have established systems and procedures to manage these risks.

As detailed above, the Trust also instigated various changes in the prior year, which have proved to be successful, and these should help to manage some of the risks and challenges that it had faced in the past.

The trustees have also taken out relevant insurance to help protect against the identified risks and believe that the measures undertaken are sufficient to mitigate any risks.

The trustees utilise the income arising from year to year to pay the costs of managing and maintaining the hall and its facilities and the adequacy of the reserves policy is reviewed annually.

Objectives and activities

The Charity was incorporated as a Charitable Incorporated Organisation (CIO) on 10th November 2016 to take forward the work of the unincorporated charity, known as Street Club and Institute (Crispin Hall), registered number, 304646. The CIO's governing document was amended in 2022 to include the words "and a community centre" (see below).

Objects and Aims

The governing document states:

The object of the CIO is the provision and maintenance of a hall and a community centre for the use of the inhabitants of Street, Somerset without distinction of political, religious or other opinions, including use for: (1) meetings, lectures and classes, and (2) other forms of recreation and leisure-time occupation, with the object of improving the conditions of life for the inhabitants. Nothing in this constitution shall authorise an application of the property of the CIO for the purposes which are not charitable in accordance with section 7 of the Charities and Trustee Investment (Scotland) Act 2005 and section 2 of the Charities Act (Northern Ireland) 2008. In furtherance of these objectives, the Trustees may grant tenancies to persons for the purposes as set out above and to encourage an interest in public and political life and the welfare of the neighbourhood of Street.

The Crispin Hall Trust

Trustees' Annual Report *(continued)*

Year ended 30 April 2024

Objectives and activities (*continued*)

The aim of the Trustees is therefore to run the Hall and Community Centre for the benefit of the residents of Street and the surrounding area and provide them with both recreational and intellectual opportunities.

To fulfil these aims the rooms, the flat and the main hall are let out for a variety of community, retail and commercial and residential purposes.

Public benefit

The trustees review the objectives and activities to ensure that they continue to reflect the trust's aims and in carrying out this review, the trustees have considered the Charity Commission's general guidance on public benefit. In doing so, the Trustees confirm that they have complied with section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the commission.

Structure, governance and management

The Crispin Hall Trust was previously established as a charity known as the Street Club and Institute (Crispin Hall) under a Deed of Indenture dated 21 May 1906, a registered charity, number 304646. A supplemental Deed of Amendment was made on 6 November 2012. As explained under 'Objectives and activities', it was registered as a CIO on November 2016 with the charity number 1170107. It is governed according to the 'Foundation' Constitution approved by the trustees on 8 July 2016 and registered by the Charity Commission on 10 November 2016. As mentioned above the CIO's governing document was amended in 2022 to include the words "and a community centre".

Following the appointment of the first trustees, any further trustees must have the necessary skills and expertise required to effectively manage the CIO and must be appointed by a resolution passed at a properly convened trustees' meeting. There must be at least three charity trustees and the maximum number of trustees is six.

Newly appointed trustees are briefed on the objectives of the trust and details are contained in the constitution and are given a copy of the current constitution and a copy of the latest trust Annual Report and accounts.

The Board of Trustees keeps the skill requirements for the Trustee Body under review. The induction process for any newly-appointed trustee comprises an initial meeting with the Chair and the managers.

New trustees are given the charity's governing document, our latest annual report and accounts, minutes of recent trustee meetings and links to (or copies of) the Charity Commission's guides 'The essential trustee: what you need to know (CC3)' and 'The hallmarks of an effective charity (CC10)'. Trustees also keep themselves up to date using information from the Charities Commission and their solicitors.

All trustees give their time freely and no remuneration was paid in the year.

At the trustees' meetings, the trustees approve the board strategy and areas of the trust, including consideration of investment, reserves and risk management policies and performance. The day-to-day administration of the trust is delegated to the Operations Manager and the Community Centre Manager.

The Crispin Hall Trust

Trustees' Annual Report *(continued)*

Year ended 30 April 2024

Reference and administrative details

Registered charity name	The Crispin Hall Trust
Charity registration number	1170107
Principal office	83 High Street Street Somerset BA16 0EZ
The trustees	Mr R B Clark Mr M Lovell Mr J B Clark Mr W R Clark Ms E Leyshon Ms JM Howard

Manager

The day to day running of the hall is run by the Operations Manager, K Howard and M Edmunds is responsible for Crispin Community Centre.

Bankers	National Westminster Bank Plc 7 High Street Wells, BA5 2AD Handelsbanken 66 Queen Square Bristol, BS1 4JP
Solicitors	Lancaster Parr Pear Tree House Wanstrow Somerset, BA4 4TF
Independent examiner	Mr D C Winter ACA Chalmers HB Ltd 20 Chamberlain Street Wells Somerset BA5 2PF

The Crispin Hall Trust

Trustees' Annual Report *(continued)*

Year ended 30 April 2024

Funds held as custodian trustee

Crispin Hall was held in the name of the trustees in accordance with the Trust Deed dated 1906 and was transferred to the CIO in accordance with the transfer of assets agreement at the specified date of 30 April 2019.

The trustees' annual report was approved on 28/02/25 and signed on behalf of the board of trustees by:

Mr W R Clark
Trustee

The Crispin Hall Trust

Independent Examiner's Report to the Trustees of The Crispin Hall Trust

Year ended 30 April 2024

I report to the trustees on my examination of the financial statements of The Crispin Hall Trust ('the charity') for the year ended 30 April 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 130 of the Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

D.C.Winter

Mr D C Winter ACA
Independent Examiner
Chalmers HB Limited
20 Chamberlain Street
Wells
Somerset BA5 2PF

28/02/2025

The Crispin Hall Trust

Statement of Financial Activities

Year ended 30 April 2024

	Note	2024 Unrestricted funds £	2024 Total funds £	2023 Total funds £
Income and endowments				
Donations and legacies	**4**	40,904	**40,904**	608,456
Charitable activities	**5**	114,551	**114,551**	111,885
Investment income	**6**	1,020	**1,020**	–
Other income	**7**	–	**–**	580
Total income		156,475	**156,475**	720,921
Expenditure				
Expenditure on charitable activities	**8,9**	223,706	**223,706**	180,241
Total expenditure		223,706	**223,706**	180,241
Net (losses)/gains on investments	**12**	(210,000)	**(210,000)**	52,500
Net (expenditure)/income and net movement in funds		(277,231)	**(277,231)**	593,180
Reconciliation of funds				
Total funds brought forward		1,818,810	**1,818,810**	1,225,630
Total funds carried forward		1,541,579	**1,541,579**	1,818,810

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The Crispin Hall Trust

Statement of Financial Position

30 April 2024

	Note	2024 £	£	2023 £
Fixed assets				
Tangible fixed assets	**18**		**788,492**	805,826
Investments	**19**		**282,500**	492,500
			1,070,992	1,298,326
Current assets				
Debtors	**20**	**9,567**		410,375
Cash at bank and in hand		**477,778**		125,739
		487,345		536,114
Creditors: amounts falling due within one year	**21**	**16,758**		15,630
Net current assets			**470,587**	520,484
Total assets less current liabilities			**1,541,579**	1,818,810
Net assets			**1,541,579**	1,818,810
Funds of the charity				
Unrestricted funds:				
Revaluation reserve		**(30,013)**		(30,013)
Other unrestricted income funds		**1,571,592**		1,848,823
Total unrestricted funds		**1,541,579**		1,818,810
Total charity funds	**23**		**1,541,579**	1,818,810

These financial statements were approved by the board of trustees and authorised for issue on

28/02/25, and are signed on behalf of the board by:

Mr W R Clark
Trustee

The Crispin Hall Trust

Statement of Cash Flows

Year ended 30 April 2024

	Note	2024 £	2023 £
Cash generated from operations	26	**357,776**	80,623
Interest paid		**(273)**	(474)
Interest received		**1,020**	–
Net cash from operating activities		**358,523**	80,149
Cash flows from investing activities			
Purchase of tangible assets		**(6,484)**	(26,245)
Proceeds from sale of tangible assets		**–**	1,159
Net cash used in investing activities		**(6,484)**	(25,086)
Net increase in cash and cash equivalents		**352,039**	55,063
Cash and cash equivalents at beginning of year		**125,739**	70,676
Cash and cash equivalents at end of year		**477,778**	125,739

The Crispin Hall Trust

Notes to the Financial Statements

Year ended 30 April 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 83 High Street, Street, Somerset, BA16 0EZ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts as modified by the revaluation of certain financial assets and liabilities. The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

- The valuation of the Hall, as detailed in Note 18, was performed by a firm of professional valuers; and

- The valuation of the Investments as detailed in Note 19. The value of £1.13 is based upon the latest valuation of the shares C&J Clark Ltd which was carried out on 28 May 2024.

This latest valuation at May 2024 valuation is closest to the balance sheet date and is considered to be the fair value of the other investment as at 30 April 2024. The process involved making judgements of assumptions in arriving at a final valuation result.

Taxation

The trust is a registered charity and accordingly is exempt from taxation on its income and gains when they are applied for charitable purposes.

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

3. Accounting policies *(continued)*

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for any other purposes. Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor.

Restricted funds

Lift fund

A grant was received from Mendip District Council as well as additional funds from Street Parish Council to remove the existing lift and replace with a new one. These funds were fully utilised in the prior year.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably;

- Income from net dividends is accounted for on a receivable basis.

- Income from charitable activities is recognised on a receivable basis and is in respect of:

  -rent from the letting out of the rooms and the main hall and other activities;
  -income from the Community centre;

-

- Investment income, consisting of bank interest is included when receivable and the amount can be measured reliably by the charity; this is notification of the interest paid or payable by the bank.

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- Support costs are those costs that assist the work of the charity but do not directly undertake charitable activities. These costs have been allocated as per Note 10.

- Governance costs, which form part of support costs, are those incurred in the governance arrangement of the charity which relate to the general running of the charity as opposed to those costs associated with generating funds or charitable activities and its assets and are primarily associated with constitutional and statutory requirements.

Tangible assets

The freehold land and buildings, known as the Crispin Hall and the Street Club and Institute, were by Declaration of Indenture dated 21 May 1906, vested in the Trustees of the Crispin Hall "upon trust to allow the same to be used in such ways as they may in their uncontrolled discretion think best for the true interests of the inhabitants of the Parish of Street."

Following an extensive refurbishment programme, the property was revalued at market value.

Fixed assets are stated at cost or valuation less provision for any impairment.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% on a straight line basis
Fixtures and Fittings	-	15% on a straight line basis
Equipment	-	20% on a straight line basis

No depreciation was charged on the freehold property in prior years as the Trustees considered that the life of the property and its residual value was such that any depreciation charge would be immaterial.

The Hall has now been refurbished and was revalued as at 30 April 2018. Depreciation is now charged on the revaluation over 50 years.

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

3. Accounting policies *(continued)*

Investments

Investments are a form of basic financial instrument.

Unlisted investments are initially recorded at cost and are subsequently revalued to reflect valuations made by BDO at a date closest to the balance sheet in order to be measured at fair value.

As noted above, the value of £1.13 is based upon the latest valuation of the shares C&J Clark Ltd which was carried out as at 28 May 2024.

Gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on all investments are calculated as the difference between sale proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. The trust only has financial assets and liabilities of a kind that qualify as basic financial instruments.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Donations			
Donations receivable	4,525	–	**4,525**
Grants			
Grants receivable	36,379	–	**36,379**
	40,904	–	**40,904**

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations receivable	554,986	–	554,986
Grants			
Grants receivable	34,070	19,400	53,470
	589,056	19,400	608,456

The trust received a small number of donations and grants in both years, with the main one amounting to £20,629 in this year from Central Government for Winter Warmers. This covered the period from November to March to maintain the centre as a warm place, including extended opening hours and free hot food and drink.

A donation of £550,000 was received in the prior year from the Nathan Clark 1984 Charitable Settlement.

In the prior year, grants were received from Mendip District Council and Street Parish Council to remove the existing lift and to replace it with a new one. These grants were treated as restricted funds and fully utilised in the prior year.

The Trust benefits greatly from the involvement and enthusiastic support of its many volunteers and in accordance with accounting standards, the economic contribution of general volunteers is not measured in the accounts.

5. Charitable activities

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Income from rent and room hire and other activities in main hall	81,954	**81,954**	67,801	67,801
Community centre	32,597	**32,597**	27,055	27,055
Cafe	–	**–**	16,986	16,986
Emporium	–	**–**	43	43
	114,551	**114,551**	111,885	111,885

6. Investment income

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	1,020	**1,020**	–	–

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

7. Other income

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Gain on disposal of tangible fixed assets held for charity's own use	–	–	233	233
Other income	–	–	347	347
	–	–	580	580

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Rent and room hire and other activities in main hall	89,823	–	**89,823**
Refurbishment of hall	–	–	**–**
Community centre	115,431	–	**115,431**
Cafe	–	–	**–**
Support costs	18,452	–	**18,452**
	223,706	–	**223,706**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Rent and room hire and other activities in main hall	56,247	–	56,247
Refurbishment of hall	–	4,147	4,147
Community centre	82,950	–	82,950
Cafe	22,267	–	22,267
Support costs	14,630	–	14,630
	176,094	4,147	180,241

Support and governance costs are further analysed in Note 11.

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2024 £**	Total fund 2023 £
Rent and room hire and other activities in main hall	89,823	5,566	**95,389**	59,349
Refurbishment of hall	–	–	**–**	4,147
Community centre	115,431	4,863	**120,294**	85,784
Cafe	–	–	**–**	22,553
Governance costs	–	8,023	**8,023**	8,408
	205,254	18,452	**223,706**	180,241

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

10. Analysis of charitable expenditure

	2024 £	2023 £
Income from rent and main hall and other activities		
Wages and salaries	23,324	21,277
Pension costs	457	963
Rates & water	1,412	701
Light & heat	18,982	6,850
Repairs & maintenance	18,026	1,444
Insurance	11,962	10,910
Other establishment	3,793	2,698
Depreciation	11,784	11,404
Advertising	83	–
Support costs (as per Note 11)	5,566	3,103
Governance costs (as per Note 11)	4,012	3,363
Total	99,401	62,713
Community Centre		
Community centre - group expenses	22,710	14,283
Wages/salaries	54,837	46,398
Pension costs	3,053	2,789
Rates & water	1,412	561
Light & heat	8,900	5,983
Repairs & maintenance	8,663	909
Other establishment	3,793	2,158
Motor vehicle expenses	–	110
Legal and professional fees	30	251
Depreciation	12,033	9,506
Advertising	–	2
Support costs (as per Note 11)	4,863	2,834
Governance costs (as per Note 11)	4,011	3,363
Total	124,305	89,147
Cafe		
Cafe supplies	–	5,937
Wages and salaries	–	11,215
Pension costs	–	269
Rates & water	–	140
Light & heat	–	1,496
Repairs & maintenance	–	127
Cleaning and refuse collection	–	540
Depreciation	–	2,509
Advertising	–	34
Support costs (as per Note 11)	–	286
Governance costs (as per Note 11)	–	1,682
Total	–	24,235

The café was run independently for the whole of the year ended 30 April 2024.

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

Restricted - Refurbishment of hall

Refurbishments	–	2,211
Professional fees	–	1,936
Total	–	4,147

The refurbishment project was principally completed in the year ended 30 April 2018 and was included under the heading of charitable activities. This major refurbishment programme has vastly improved the facilities available for the residents of Street and nearby and will enable the trust to continue fulfilling its main charitable objectives. The funds that were remaining on this fund were fully utilised in the prior year.

11. Analysis of governance and support costs

	Letting out of rooms and main hall	Community Centre	Cafe	**Total 2024**	Total 2023
	£	£	£	£	£
Premises	1,313	1,313	–	**2,626**	1,921
General office	4,253	3,550	–	**7,803**	4,301
Governance costs	4,012	–	4,011	**8,023**	8,408
	9,578	4,863	4,011	**18,452**	14,630

Governance costs are analysed as follows:

Governance costs

	2024	2023
	£	£
Accountancy and management service charge	1,026	705
Legal and professional	4,024	5,229
Independent examination	2,700	2,000
Other finance costs	273	474
Total	8,023	8,408

During the year, The Joseph & Frances Clark Charitable Trust provided accounting services to the trust amounting to £1,026 (2023: accounting services £705).

During the period, Chalmers HB, also received fees of £4,024 in respect of accounting and payroll services (2023: £4,251). These costs are included in legal and professional fees.

12. Net (losses)/gains on investments

	Unrestricted Funds	**Total Funds 2024**	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Gains/(losses) on other investment assets	(210,000)	**(210,000)**	52,500	52,500

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

12. Net (losses)/gains on investments *(continued)*

The loss on other investments arose from an unrealised loss on revaluation of £210,000 (2023: unrealised gain of £52,500) in respect of the unlisted investments held in C&J Clark Limited as detailed in note 19.

13. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	**23,817**	23,419
Gains on disposal of tangible fixed assets	**–**	(233)

14. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	**2,700**	2,000

15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	**78,161**	78,890
Employer contributions to pension plans	**3,510**	4,021
	81,671	82,911

The average head count of employees during the year was 9 (2023: 10).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

16. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustees have claimed expenses or had their expenses met by the charity (2023: £Nil).

17. Transfers between funds

In the prior year, two transfers totalling £25,452 were made from the restricted fund to the unrestricted fund for the lift that was acquired using the grants that were received in the year and the remaining balance in the refurbishment fund.

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

18. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	**Total £**
Cost				
At 1 May 2023	815,000	86,325	16,864	**918,189**
Additions	–	4,684	1,800	**6,484**
At 30 April 2024	815,000	91,009	18,664	**924,673**
Depreciation				
At 1 May 2023	81,500	19,411	11,453	**112,364**
Charge for the year	16,300	5,089	2,428	**23,817**
At 30 April 2024	97,800	24,500	13,881	**136,181**
Carrying amount				
At 30 April 2024	717,200	66,509	4,783	**788,492**
At 30 April 2023	733,500	66,914	5,411	805,825

Tangible fixed assets held at valuation

Following the refurbishment works on the hall, the property was revalued at market value on 1 May 2018 by T B Dike MRICS of Chesters Commercial at £815,000. The trustees have used this valuation for the property.

In respect of tangible fixed assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

	Freehold property £
At 30 April 2024	
Aggregate cost	**826,983**
Aggregate depreciation	**–**
Carrying value	**826,983**
At 30 April 2023	
Aggregate cost	826,983
Aggregate depreciation	–
Carrying value	826,983

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

19. Investments

	Other investments £
Cost or valuation	
At 1 May 2023	**492,500**
Additions	**–**
Fair value movements	**(210,000)**
At 30 April 2024	**282,500**
Impairment	
At 1 May 2023 and 30 April 2024	**–**
Carrying amount	
At 30 April 2024	**282,500**
At 30 April 2023	492,500

All investments shown above are held at valuation.

Unlisted investments are shown at fair value at the balance sheet date.

The unlisted investments are revalued based on a valuation of the shares by BDO. The valuation incorporated in the accounts was prepared on 28 May 2024, the value closest to the balance sheet date and was £1.13 per share (2023: 31 May 2023: £1.97 per share).

At the year end, the value of the shares held at the balance sheet date is £282,500 (250,000 shares at £1.13 per share) (2023: £492,500- 250,000 shares at £1.97 per share).

The significance of financial instruments to the trust is considered in the financial review and investment policy and performance sections of the Trustees' Annual Report. The main risk from financial instruments lies in the combination of the share valuation and the dividend yield.

20. Debtors

	2024 £	2023 £
Trade debtors	**7,642**	8,365
Prepayments and accrued income	**1,925**	2,010
Other debtors	**–**	400,000
	9,567	410,375

Other debtors of £400,000 in the prior year was in respect of the donation from the Nathan Clark 1984 Charitable Settlement.

21. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	**532**	816
Accruals and deferred income	**15,686**	14,302
Other creditors	**540**	512
	16,758	15,630

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

22. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £3,510 (2023: £4,021).

23. Analysis of charitable funds

Unrestricted funds

	At 1 May 2023 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 30 Apr 2024 £
General funds	1,846,327	147,043	(213,598)	–	(210,000)	**1,569,772**
Revaluation reserve	(30,013)	–	–	–	–	**(30,013)**
Designated Fund - Community Centre- Social Club	787	5,948	(6,271)	–	–	**464**
Designated Fund - Community Centre - Sunday lunch	1,178	3,484	(3,306)	–	–	**1,356**
Designated Fund - Community Centre - Breakfast Club/Family Fun	531	–	(531)	–	–	**–**
	1,818,810	156,475	(223,706)	–	(210,000)	**1,541,579**

	At 1 May 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 30 Apr 2023 £
General funds	1,240,211	692,539	(164,375)	25,452	52,500	1,846,327
Revaluation reserve	(30,013)	–	–	–	–	(30,013)
Designated Fund - Community Centre- Social Club	394	5,546	(5,153)	–	–	787
Designated Fund - Community Centre - Sunday lunch	1,442	3,152	(3,416)	–	–	1,178
Designated Fund - Community Centre - Breakfast Club/Family Fun	3,397	284	(3,150)	–	–	531
	1,215,431	701,521	(176,094)	25,452	52,500	1,818,810

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

23. Analysis of charitable funds *(continued)*

The revaluation reserve has arisen upon the revaluation of the property as detailed in Note 18.

Various small grants and donations have been received in the year and have been designated to be used for the Social club and Sunday lunch club in the year and a number of donors have also given funds to aid these projects. The income and expenditure for both these has been included within unrestricted funds under the Community Centre heading.

24. Analysis of net assets between funds

	Unrestricted Funds £	**Total Funds 2024 £**
Tangible fixed assets	788,492	**788,492**
Investments	282,500	**282,500**
Current assets	487,345	**487,345**
Creditors less than 1 year	(16,758)	**(16,758)**
Net assets	1,541,579	**1,541,579**

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	805,826	805,826
Investments	492,500	492,500
Current assets	536,114	536,114
Creditors less than 1 year	(15,630)	(15,630)
Net assets	1,818,810	1,818,810

25. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2024 £	2023 £
Financial assets measured at fair value through income and expenditure		
Financial assets measured at fair value through income and expenditure	**282,500**	492,500

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

26. Cash generated from operations

	2024	2023
	£	£
Net (expenditure)/income	**(277,231)**	593,180
Adjustments for:		
Depreciation of tangible fixed assets	**23,817**	23,419
Net (losses)/gains on investments	**210,000**	(52,500)
Other interest receivable and similar income	**(1,020)**	–
Interest payable and similar charges	**273**	474
Gains on disposal of tangible fixed assets	**–**	(233)
Accrued expenses	**1,385**	189
Changes in:		
Trade and other debtors	**400,808**	(403,395)
Trade and other creditors	**(256)**	(80,511)
	357,776	80,623

27. Analysis of changes in net debt

	At 1 May 2023	Cash flows	At 30 Apr 2024
	£	£	£
Cash at bank and in hand	125,739	352,039	**477,778**

28. Related parties

As set out in Note 11, an employee of the Joseph and Frances Clark Charitable Trust, an employee of the Joseph and Frances Clark Charitable Trust provided accounting services to the trust amounting to £1,026 (2023: £705). Both Richard Clark and Will Clark are also trustees of the Joseph and Frances Clark Charitable Trust.

An employee of this trust provided services to Richard Clark, one of the trustees amounting to £841 and to the Street Library Trust amounting to £1,481. Both Richard Clark and Will Clark are also trustees of the Street Library Trust.

Two donations totalling £550,000 were made to the trust by the Nathan Clark 1984 Settlement Trustee in the prior year. Richard Clark is also a trustee of this trust.

THE CRISPIN HALL TRUST

England & Wales - Charity number 1170107

Accounts

The Crispin Hall Trust

Unaudited Financial Statements

30 April 2023

CHARITY REGISTRATION NUMBER: 1170107

CHALMERS HB LTD
Chartered Accountants
20 Chamberlain Street
Wells
Somerset BA5 2PF

The Crispin Hall Trust

Financial Statements

Year ended 30 April 2023

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The Crispin Hall Trust

Trustees' Annual Report *(continued)*

Year ended 30 April 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 April 2023.

Achievements and performance

Crispin Hall has a large hall, 9 rooms and a residential flat and Crispin Community Centre has 11 rooms. The rooms and hall are either used by the trust for charitable activities or let out for a variety of community, retail and commercial purposes. Crispin Hall and Crispin Community Centre continue to be hubs of the community by providing the residents of Street and the local surrounding area with support, activities and opportunities in the centre of the village.

In June 2022 our Trust Manager, Lauren Capel, resigned which was the start of various changes within the trust. In her final meeting with us, Lauren recommended to trustees that her role be ended and that a part-time administrator role with less responsibilities be established, and also suggested that if the trust was to continue holding its own events that this should be done by a professional events coordinator.

The trustees decided to follow a 'village hall' model in which hirers of the hall would be temporarily supplied with keys and shown where cleaning materials are stored such that they would make use of the hall and clean up after themselves. We would no longer seek to put on our own events for the time being. This has proved to be an effective and lower cost model than previous practices. In July 2022, Katie Howard was employed as Trust Administrator. In January 2023 Katie's job was reframed as Operations Manager with more responsibilities.

Under Katie's oversight, our bank accounts were renamed and repurposed so that easier insights into cash flows and general finances was facilitated – for example the Community Centre now has its own current account and we now have a separate restricted funds account at Handelsbanken.

The use of our facilities by and for the local community continued to pick up following reopening of the hall in 2018 and lifting of the Covid19 restrictions, thereby supporting our object of facilitating improvement in the conditions of life for the inhabitants of Street and the surrounding area.

Crispin Hall

Some examples of regular hirers of the hall included children's dance classes, older adults' exercise sessions, sewing workshops, community meetings by Street Parish Council, roller-skate discos and NHS vaccinations. Other hirers used the hall for school discos, Christmas, Handmade and Vintage fayres, a baby-friendly concert, children's theatre, aerial acrobatics summer school and many others.

The community centre staff and volunteers made use of the hall for the weekly free soup kitchen from November to March, free Family Fun sessions during school holidays, monthly intergenerational Tea Dances (in partnership with Millfield school), monthly Sunday Community Lunches and the wildly successful Inclusive Discos every Wednesday morning.

Katie writes "I saw [2022-23] as a transitional year for Crispin Hall. It was time that I spent building relationships with regular hall hirers, tenants and the Community Centre. Working out how to operate the bookings system without us putting on our own events and learning what the community around us wants from The Hall. We started to see more requests for children's birthday parties and private hall hires from organisations like Somerset Council, Street Chamber of Commerce, Somerset NHS Trust, families and local schools."

The Crispin Hall Trust

Trustees' Annual Report *(continued)*

Year ended 30 April 2023

Crispin Hall Tenants

There are three retail spaces, a dance studio and a residential flat that are leased to financially support our charitable activities.

Problems with staffing caused many challenges for us in running our own Crispin Hall Café. Having resigned from her trust post in July 2022, Lauren Capel took on a five-year tenancy of the Café room to run her own business entitled "Last Crumb Café" which has been very well frequented.

Our other commercial tenants - Luce loves Flowers (florist), Purrfect Gifts (craft goods) and Cirque de Silk (aerial gymnastics teachers) - continued throughout the year to be excellent tenants.

The two-bedroom flat within the main building is leased to good private tenants which financially supports our charitable activities.

Crispin Community Centre

Crispin Community Centre is a hub in the centre of our community offering social, educational and healthy opportunities alongside a volunteer drivers service to local people.

In July 2022 Michaela Edmunds was promoted to Community Centre Manager with some duties that had previously been delegated to the redundant Trust Manager role including line-management of receptionists, cleaners and volunteers.

The Community Centre remains extremely well-used by a broad cross-section of the local community, further achieving our object of facilitating improvement in the conditions of life for the inhabitants of Street and the surrounding area. We ran a wide range of free and affordable activities for older isolated members of our community and families with children of all ages. Weekly offerings include coffee mornings, lunch clubs, seated exercise and Tai chi classes, various arts and crafts sessions and a day facility for adults living independently with dementia.

Rooms in the centre were used by other charitable organisations such as the MS Society, the U3A, Somerset Recovery College and Somerset Skills and Learning. We hosted regular support groups such as for fibromyalgia and stoma users and we offered a dedicated counselling room mainly used (at no cost to users) by We Hear You, MIND and Cruse.

Three rooms remained tenanted by Mendip District Council's advice point, Cruse bereavement charity and by Citizen's Advice. The use of the four rooms on the upper floor was compromised by the broken unrepairable elevator, but at the end of this financial year, we were successful in being offered a £15k match-funded grant from Mendip District Council's Community Grant scheme toward the £30k cost of installing a new lift in late 2023.

In July 2022, the trust employed Julie Tucker to set up the Volunteer Drivers Service which helps people who are unable to get around easily by taking them to their doctors, hair appointments, the community centre or church activities and even just to the shops for a very low fee to cover expenses. This service was 100% funded by the NHS Partnership Fund (via Somerset Community Foundation), Street Parish Council and the Community Union.

The Crispin Hall Trust

Trustees' Annual Report *(continued)*

Year ended 30 April 2023

The trust values the efforts of 54 volunteers who helped us to run many of the aforementioned activities of the Community Centre.

In summary, the trustees are very pleased that Crispin Hall Trust was able to offer such a very broad range of activities, opportunities and offerings that support our objective to improve the quality of life for local people. We offer our gratitude to the organisations and individuals who supported us during the year.

Plans for future periods

As noted above, this year has seen various changes in the year in how the Trust and its operations are run. This has proved to be a successful model and will continue to be built upon and improved going forward.

Overall, the trustees are keen to ensure that the hall and community centre continue to be major assets to the local community. It has also been fortunate to receive additional funds from the Nathan Clark 1984 Settlement Trust which will help it achieve its goals and play a key part in local life.

Financial review

The results for the year are shown on page 8. The Trust's surplus for the year was £593,180 (2022: a surplus of £273,940).

For the current year, the main hall and rooms have generated rent derived from letting the rooms and main hall of £67,801 (2022: £48,275).

The Community centre has also continued to be run directly and income is generated from the various activities and clubs, which are now picking up after the pandemic.

As noted in the prior year, income was also derived from the emporium which operated in the main hall and where local artists were able to rent a shelf for a fee and display and sell their wares for a small amount of commission. This has now been closed as noted in last year's accounts.

At the beginning of the year, the café was run inhouse by the trust, but from mid July 2022 it was taken over by the former Hall manager, Lauren Capel, who has set up her own business and is now a tenant of the Hall.

Investment Performance

The Trust still has a small amount of cash held in a deposit account, although interest received on this balance in the year is minimal.

As in the prior year, there has been no income from the shares that the trust holds in C&J Clark.

The charity made an unrealised gain of £52,500 (2022: unrealised gain of £325,000) on the unlisted investment in C&J Clark Limited shares.

Information relating to changes in investments is given in note 18 to the accounts. A valuation of the shares in C&J Clark Limited has now been carried out on 31 May 2023 by BDO and has seen an increase in the share value from £1.76 to £1.97 which has resulted in an unrealised gain of £52,500.

This latest valuation at May 2023 valuation is closest to the balance sheet date and is considered to be the fair value of the other investment as 30 April 2023.

Investment Policy

There are no restrictions imposed on the investment policy by the trust deed. The trustees make the investments in accordance with Charity law.

The Crispin Hall Trust

Trustees' Annual Report *(continued)*

Year ended 30 April 2023

Reserves Policy

As at 30 April 2023, total reserves were £1,818,810 (2022: £1,225,630).

Of these, unrestricted reserves were £1,818,810 (2022: £1,215,431) including a balance on the revaluation reserve of £(30,013) (2022: (£30,013)) resulting from the valuation of the hall and a balance of £Nil (2022: £10,199) in restricted funds.

As at 30 April 2023, there are free reserves of £520,484 (2022: £Nil). The reserves have increased significantly this year primarily due to the receipt of donations from the Nathan Clark 1984 Settlement Trust and 'getting back to normal' after Covid. This year has seen the Trust back to running its previous activities and many more which should help the Trust to maintain the level of reserves going forward.

The trustees utilise the income arising from year to year to pay the costs of managing and maintaining the hall and its facilities and the adequacy of the reserves policy is reviewed annually.

Risk Management

The charity's trustees have considered the major risks to which the charity is exposed and a number of these came to light during the Covid-19 pandemic. The Trustees have duly reviewed these risks and have established systems and procedures to manage these risks.

As detailed above, the Trust has also instigated various changes this year to how its activities are run and these should help to manage some of the risks and challenges that it had faced in the past.

The trustees have also taken out relevant insurance to help protect against the identified risks and believe that the measures undertaken are sufficient to mitigate any risks.

Objectives and activities

The Charity was incorporated as a Charitable Incorporated Organisation (CIO) on 10th November 2016 to take forward the work of the unincorporated charity, known as Street Club and Institute (Crispin Hall), registered number, 304646. The CIO's governing document was amended in 2022 to include the words "and a community centre" (see below).

Objects and Aims

The governing document states:

The object of the CIO is the provision and maintenance of a hall and a community centre for the use of the inhabitants of Street, Somerset without distinction of political, religious or other opinions, including use for:

(1) meetings, lectures and classes, and

(2) other forms of recreation and leisure-time occupation, with the object of improving the conditions of life for the inhabitants.

Nothing in this constitution shall authorise an application of the property of the CIO for the purposes which are not charitable in accordance with section 7 of the Charities and Trustee Investment (Scotland) Act 2005 and section 2 of the Charities Act (Northern Ireland) 2008.

In furtherance of these objectives, the Trustees may grant tenancies to persons for the purposes as set out above and to encourage an interest in public and political life and the welfare of the neighbourhood of Street.

The Crispin Hall Trust

Trustees' Annual Report *(continued)*

Year ended 30 April 2023

The aim of the Trustees is therefore to run the Hall and Community Centre for the benefit of the residents of Street and the surrounding area and provide them with both recreational and intellectual opportunities.

To fulfil these aims the rooms, the flat and the main hall are let out for a variety of community, retail and commercial and residential purposes.

Public benefit

The trustees review the objectives and activities to ensure that they continue to reflect the trust's aims and in carrying out this review, the trustees have considered the Charity Commission's general guidance on public benefit. In doing so, the Trustees confirm that they have complied with section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the commission.

Structure, governance and management

The Crispin Hall Trust was previously established as a charity known as the Street Club and Institute (Crispin Hall) under a Deed of Indenture dated 21 May 1906, a registered charity, number 304646. A supplemental Deed of Amendment was made on 6 November 2012. As explained under 'Objectives and activities', it was registered as a CIO on November 2016 with the charity number 1170107. It is governed according to the 'Foundation' Constitution approved by the trustees on 8 July 2016 and registered by the Charity Commission on 10 November 2016. As mentioned above the CIO's governing document was amended in 2022 to include the words "and a community centre".

Following the appointment of the first trustees, any further trustees must have the necessary skills and expertise required to effectively manage the CIO and must be appointed by a resolution passed at a properly convened trustees' meeting. There must be at least three charity trustees and the maximum number of trustees is six.

Newly appointed trustees are briefed on the objectives of the trust and details are contained in the constitution and are given a copy of the current constitution and a copy of the latest Trustees' Annual Report and accounts.

The Board of Trustees keeps the skill requirements for the Trustee Body under review. The induction process for any newly-appointed trustee comprises an initial meeting with the Chair and the Director.

The welcome pack, given to all new trustees, includes a brief history of the Trust, copy of Board minutes, the CIO's latest annual report and accounts, the constitution, the forward plan, the Trust staff Handbook, relevant Trust Policy documents and the Charity Commission's guidance 'The Essential Trustee: What You Need to Know'. Trustees also keep themselves up to date using information from the Charities Commission and their solicitors.

All trustees give their time freely and no remuneration was paid in the year.

At the trustees' meetings, the trustees approve the board strategy and areas of the trust, including consideration of investment, reserves and risk management policies and performance. The day-to-day administration of the trust is delegated to the Operations Manager and the Community Centre Manager.

The Crispin Hall Trust

Trustees' Annual Report *(continued)*

Year ended 30 April 2023

Reference and administrative details

Registered charity name	The Crispin Hall Trust
Charity registration number	1170107
Principal office	83 High Street Street Somerset BA16 0EZ
The trustees	Mr R B Clark Mr M Lovell Mr J B Clark Mr W R Clark (Chair) Ms E Leyshon Ms JM Howard

Manager

The day to day running of the hall to July 2022 was run by the Trust Manager, L Capel, who was then replaced by K Howard (Operations Manager) and M Edmunds (Community Centre Manager).

Bankers	National Westminster Bank Plc 7 High Street Wells, BA5 2AD Handelsbanken 66 Queen Square Bristol, BS1 4JP
Solicitors	Lancaster Parr Pear Tree House Wanstrow Somerset, BA4 4TF
Independent examiner	Mr D C Winter ACA Chalmers HB Ltd 20 Chamberlain Street Wells Somerset BA5 2PF

Funds held as custodian trustee

Crispin Hall was held in the name of the trustees in accordance with the Trust Deed dated 1906 and was transferred to the CIO in accordance with the transfer of assets agreement at the specified date of 30 April 2019.

The trustees' annual report was approved on 30 MAY 2024 and signed on behalf of the board of trustees by:

W R Clark

Mr W R Clark
Trustee

The Crispin Hall Trust

Independent Examiner's Report to the Trustees of The Crispin Hall Trust

Year ended 30 April 2023

I report to the trustees on my examination of the financial statements of The Crispin Hall Trust ('the charity') for the year ended 30 April 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 130 of the Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

D.C. Winter

Mr D C Winter ACA
Independent Examiner
Chalmers HB Limited
20 Chamberlain Street
Wells
Somerset BA5 2PF

3 June 2024

The Crispin Hall Trust

Statement of Financial Activities

Year ended 30 April 2023

	Note	2023 Unrestricted funds £	2023 Restricted funds £	2023 **Total funds** £	2022 Total funds £
Income and endowments					
Donations and legacies	**4**	589,056	19,400	**608,456**	62,488
Charitable activities	**5**	111,885	–	**111,885**	147,877
Other income	**6**	580	–	**580**	–
Total income		701,521	19,400	**720,921**	210,365
Expenditure					
Expenditure on charitable activities	**7,8**	176,094	4,147	**180,241**	261,425
Total expenditure		176,094	4,147	**180,241**	261,425
Net gains on investments	**11**	52,500	–	**52,500**	325,000
Net income		577,927	15,253	**593,180**	273,940
Transfers between funds		25,452	(25,452)	–	–
Net movement in funds		603,379	(10,199)	**593,180**	273,940
Reconciliation of funds					
Total funds brought forward		1,215,431	10,199	**1,225,630**	951,690
Total funds carried forward		1,818,810	–	**1,818,810**	1,225,630

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The Crispin Hall Trust

Statement of Financial Position

30 April 2023

	Note	2023 £	£	2022 £
Fixed assets				
Tangible fixed assets	17		805,826	803,926
Investments	18		492,500	440,000
			1,298,326	1,243,926
Current assets				
Debtors	19	410,375		6,980
Cash at bank and in hand		125,739		70,676
		536,114		77,656
Creditors: amounts falling due within one year	20	15,630		95,952
Net current assets			520,484	(18,296)
Total assets less current liabilities			1,818,810	1,225,630
Net assets			1,818,810	1,225,630
Funds of the charity				
Restricted funds			–	10,199
Unrestricted funds:				
Revaluation reserve		(30,013)		(30,013)
Other unrestricted income funds		1,848,823		1,245,444
Total unrestricted funds		1,818,810		1,215,431
Total charity funds	22		1,818,810	1,225,630

These financial statements were approved by the board of trustees and authorised for issue on

30 MAY 2024, and are signed on behalf of the board by:

Mr W R Clark
Trustee

The Crispin Hall Trust

Statement of Cash Flows

Year ended 30 April 2023

	Note	2023 £	2022 £
Cash generated from operations	25	80,623	(26,203)
Interest paid		(474)	(1,449)
Net cash from/(used in) operating activities		80,149	(27,652)
Cash flows from investing activities			
Purchase of tangible assets		(26,245)	(1,453)
Proceeds from sale of tangible assets		1,159	–
Net cash used in investing activities		(25,086)	(1,453)
Net increase/(decrease) in cash and cash equivalents		55,063	(29,105)
Cash and cash equivalents at beginning of year		70,676	99,781
Cash and cash equivalents at end of year		125,739	70,676

The Crispin Hall Trust

Notes to the Financial Statements

Year ended 30 April 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 83 High Street, Street, Somerset, BA16 0EZ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts as modified by the revaluation of certain financial assets and liabilities. The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

- The valuation of the Hall, as detailed in Note 17, was performed by a firm of professional valuers; and

- The valuation of the Investments as detailed in Note 18. The value of £1.97 is based upon the latest valuation of the shares C&J Clark Ltd which was carried out on 31 May 2023.

This latest valuation at May 2023 valuation is closest to the balance sheet date and is considered to be the fair value of the other investment as at 30 April 2023. The process involved making judgements of assumptions in arriving at a final valuation result.

Taxation

The trust is a registered charity and accordingly is exempt from taxation on its income and gains when they are applied for charitable purposes.

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

3. Accounting policies *(continued)*

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for any other purposes. Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor.

Restricted funds

Refurbishment fund

In prior years, a number of grants were received from other trusts specifically in respect of funding of the refurbishment of Crispin Hall and have been accounted for as a restricted fund 'Refurbishment of Hall'. Further expenditure has been made this year, including the acquisition of a new lift and this fund has now been fully utilised.

Lift fund

A grant was received from Mendip District Council as well as additional funds from Street Parish Council to remove the existing lift and replace with a new one. These funds have been fully utilised in the year.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably;

- Income from net dividends is accounted for on a receivable basis.

- Income from charitable activities is recognised on a receivable basis and is in respect of:

  -rent from the letting out of the rooms and the main hall and other activities;
  -income from the Community centre;
  -income from the Emporium; and
  -income from the Cafe

- Investment income, consisting of bank interest is included when receivable and the amount can be measured reliably by the charity; this is notification of the interest paid or payable by the bank.

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- Support costs are those costs that assist the work of the charity but do not directly undertake charitable activities. These costs have been allocated as per Note 10.

- Governance costs, which form part of support costs, are those incurred in the governance arrangement of the charity which relate to the general running of the charity as opposed to those costs associated with generating funds or charitable activities and its assets and are primarily associated with constitutional and statutory requirements.

- A grant was made in the prior year to the Alfred Gillett to distribute the funds that were put aside to maintain the fossils that were donated to this particular trust in 2016.

Tangible assets

The freehold land and buildings, known as the Crispin Hall and the Street Club and Institute, were by Declaration of Indenture dated 21 May 1906, vested in the Trustees of the Crispin Hall "upon trust to allow the same to be used in such ways as they may in their uncontrolled discretion think best for the true interests of the inhabitants of the Parish of Street."

Following an extensive refurbishment programme, the property was revalued at market value.

Fixed assets are stated at cost or valuation less provision for any impairment.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% on a straight line basis
Fixtures and Fittings	-	15% on a straight line basis
Equipment	-	20% on a straight line basis

No depreciation was charged on the freehold property in prior years as the Trustees considered that the life of the property and its residual value was such that any depreciation charge would be immaterial.

The Hall has now been refurbished and was revalued as at 30 April 2018. Depreciation is now charged on the revaluation over 50 years.

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

3. Accounting policies *(continued)*

Investments

Investments are a form of basic financial instrument.

Unlisted investments are initially recorded at cost and are subsequently revalued to reflect valuations made by BDO at a date closest to the balance sheet in order to be measured at fair value.

As noted above, the value of £1.97 is based upon the latest valuation of the shares C&J Clark Ltd which was carried out as at 31 May 2023.

Gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on all investments are calculated as the difference between sale proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. The trust only has financial assets and liabilities of a kind that qualify as basic financial instruments.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Donations			
Donations receivable	554,986	–	**554,986**
Grants			
Grants receivable	34,070	19,400	**53,470**
Grants receivable - government	–	–	**–**
	589,056	19,400	**608,456**

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations receivable	5,063	–	5,063
Grants			
Grants receivable	16,070	1,473	17,543
Grants receivable - government	39,882	–	39,882
	61,015	1,473	62,488

The trust received a small number of donations and grants in the year.

The main donation was received from the Nathan Clark 1984 Charitable Settlement, £150,000 was received during the year and £400,000 has been accounted as a debtor as the funds were agreed at the year end.

Grants were received from Mendip District Council and Street Parish Council to remove the existing lift and to replace it with a new one. These grants have been treated as restricted funds.

Various grants were received in the prior year from the Government in both years including the Coronavirus Job Retention Scheme and also from local Government and the Parish Council to help after the Pandemic.

The Trust benefits greatly from the involvement and enthusiastic support of many of its many volunteers and in accordance with accounting standards, the economic contribution of general volunteers is not measured in the accounts.

5. Charitable activities

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Income from rent and room hire and other activities in main hall	67,801	**67,801**	48,275	48,275
Community centre	27,055	**27,055**	21,154	21,154
Cafe	16,986	**16,986**	71,268	71,268
Emporium	43	**43**	7,180	7,180
	111,885	**111,885**	147,877	147,877

6. Other income

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Gain on disposal of tangible fixed assets held for charity's own use	233	**233**	–	–
Other income	347	**347**	–	–
	580	**580**	–	–

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Rent and room hire and other activities in main hall	56,247	–	**56,247**
Refurbishment of hall	–	4,147	**4,147**
Community centre	82,950	–	**82,950**
Cafe	22,267	–	**22,267**
Emporium	–	–	**–**
Grants	–	–	**–**
Support costs	14,630	–	**14,630**
	176,094	4,147	**180,241**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Rent and room hire and other activities in main hall	68,879	–	68,879
Refurbishment of hall	–	6,019	6,019
Community centre	60,074	520	60,594
Cafe	92,463	–	92,463
Emporium	11,011	–	11,011
Grants	7,059	–	7,059
Support costs	15,400	–	15,400
	254,886	6,539	261,425

The grant of £7,069, paid in the prior year, was in respect of the fossils that were donated to the Alfred Gillett trust in 2016. These funds were left specifically for the upkeep of the fossils and were therefore paid to the Alfred Gillett trust.

Support and governance costs are further analysed in Note 10.

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2023 £**	Total fund 2022 £
Rent and room hire and other activities in main hall	56,247	3,102	**59,349**	74,432
Refurbishment of hall	4,147	–	**4,147**	6,019
Community centre	82,950	2,834	**85,784**	62,487
Cafe	22,267	286	**22,553**	92,950
Emporium	–	–	**–**	11,043
Grants	–	–	**–**	7,059
Governance costs	–	8,408	**8,408**	7,435
	165,611	14,630	**180,241**	261,425

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

9. Analysis of charitable expenditure

	2023 £	2022 £
Income from rent and main hall and other activities		
Wages and salaries	21,277	28,851
Social security costs	–	626
Pension costs	963	2,039
Rates & water	701	1,970
Light & heat	6,850	5,653
Repairs & maintenance	1,444	–
Insurance	10,910	9,140
Cleaning and refuse collection	2,698	9,672
Professional fees	–	632
Depreciation	11,404	10,296
Support costs (as per Note 10)	3,103	5,553
Governance costs (as per Note 10)	3,363	3,717
Total	62,713	78,149
Community Centre		
Community centre - group expenses	14,283	11,492
Wages/salaries	46,398	29,225
Social security costs	–	588
Pension costs	2,789	2,242
Rates & water	561	659
Light & heat	5,983	3,511
Repairs & maintenance	909	–
Cleaning & refuse	2,158	6,666
Motor vehicle expenses	110	40
Legal and professional fees	251	232
Equipment and computer costs	–	259
Depreciation	9,506	5,486
Advertising	2	194
Support costs (as per Note 10)	2,834	1,893
Governance costs (as per Note 10)	3,363	1,859
Total	89,147	64,346
Cafe		
Cafe supplies	5,937	25,477
Wages and salaries	11,215	54,637
Employer's NIC	–	1,133
Pension costs	269	1,007
Rates & water	140	326
Light & heat	1,496	2,234
Repairs & maintenance	127	–
Cleaning and refuse collection	540	156
Equipment and computer costs	–	105
Depreciation	2,509	5,812
Other interest payable and similar charges	–	1,054
Advertising	34	522
Support costs (as per Note 11)	286	487
Governance costs (as per Note 11)	1,682	1,394
Total	24,235	94,344

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

Emporium		
Wages and salaries	–	8,455
Employer's NIC	–	174
Pension costs	–	647
Rates & water	–	35
Depreciation	–	1,287
Other interest payable and similar charges	–	254
Advertising	–	159
Support costs (as per Note 10)	–	32
Governance costs (as per Note 10)	–	465
Total	–	11,508

Restricted - Refurbishment of hall		
Refurbishments	2,211	6,019
Professional fees	1,936	–
Total	4,147	6,019

The refurbishment project was principally completed in the year ended 30 April 2018 and has been included under the heading of charitable activities. This major refurbishment programme has vastly improved the facilities available for the residents of Street and nearby and will enable the trust to continue fulfilling its main charitable objectives. The funds that were remaining on this fund have now been fully utilised in the year.

10. Analysis of governance and support costs

Support costs are analysed as follows:

	Letting out of rooms and main hall	Community Centre	Cafe	**Total 2023**	Total 2022
	£	£	£	**£**	£
Premises	961	768	192	**1,921**	226
General office	2,142	2,066	94	**4,302**	7,739
Governance costs	3,363	3,363	1,682	**8,408**	7,435
	6,466	6,197	1,968	**14,631**	15,400

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

10. Analysis of governance and support costs *(continued)*

Governance costs are analysed as follows:

Governance costs

	2023	2022
	£	£
Accountancy and management service charge	705	863
Legal and professional	1,251	4,635
Independent examination	5,978	1,796
Other finance costs	474	141
Total	8,408	7,435

During the year, The Joseph & Frances Clark Charitable Trust provided accounting services to the trust amounting to £705 (2022: accounting services £862).

During the period, Chalmers HB, also received fees of £4,251 in respect of accounting and payroll services (2022: £4,584). These costs are included in legal and professional fees.

11. Net gains on investments

	Unrestricted Funds	**Total Funds 2023**	Unrestricted Funds	Total Funds 2022
	£	**£**	£	£
Gains/(losses) on other investment assets	52,500	**52,500**	325,000	325,000

The gain on other investments arose from an unrealised gain on revaluation of £52,500 (2022: unrealised gain of £325,000) in respect of the unlisted investments held in C&J Clark Limited as detailed in note 18.

12. Net income

Net income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	**23,419**	22,881
Gains on disposal of tangible fixed assets	**(233)**	–

13. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	**2,000**	1,794

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	**78,890**	121,168
Social security costs	**–**	2,521
Employer contributions to pension plans	**4,021**	5,935
	82,911	129,624

The average head count of employees during the year was 10 (2022: 12).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustees have claimed expenses or had their expenses met by the charity (2022: £Nil).

16. Transfers between funds

Two transfers totalling £25,452 was made from the restricted fund to the unrestricted fund for the lift that was acquired using the grants that were received in the year and the remaining balance in the refurbishment fund.

In the prior year, a transfer of £953 was made from the restricted fund to the unrestricted fund to account for the fixed assets that were acquired using the Smart Communities Food Resilience fund.

17. Tangible fixed assets

	Land and buildings	Fixtures and fittings	Equipment	**Total**
	£	£	£	£
Cost				
At 1 May 2022	815,000	62,074	18,234	**895,308**
Additions	–	25,452	793	**26,245**
Disposals	–	(1,200)	(2,162)	**(3,362)**
At 30 April 2023	815,000	86,326	16,865	**918,191**
Depreciation				
At 1 May 2022	65,200	14,779	11,403	**91,382**
Charge for the year	16,300	4,907	2,212	**23,419**
Disposals	–	(274)	(2,162)	**(2,436)**
At 30 April 2023	81,500	19,412	11,453	**112,365**
Carrying amount				
At 30 April 2023	733,500	66,914	5,412	**805,826**
At 30 April 2022	749,800	47,295	6,831	803,926

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

17. Tangible fixed assets *(continued)*

Tangible fixed assets held at valuation

Following the refurbishment works on the hall, the property was revalued at market value on 1 May 2018 by T B Dike MRICS of Chesters Commercial at £815,000. The trustees have used this valuation for the property.

In respect of tangible fixed assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

	Freehold property £	Property improvements £	Total £
At 30 April 2023			
Aggregate cost	826,983	–	**826,983**
Aggregate depreciation	–	–	–
Carrying value	826,983	–	**826,983**
At 30 April 2022			
Aggregate cost	826,983	32,265	859,248
Aggregate depreciation	–	(17,620)	(17,620)
Carrying value	826,983	14,645	841,628

As noted above, the lift was removed and replaced by a new one.

18. Investments

	Other investments £
Cost or valuation	
At 1 May 2022	**440,000**
Additions	–
Fair value movements	**52,500**
At 30 April 2023	**492,500**
Impairment	
At 1 May 2022 and 30 April 2023	–
Carrying amount	
At 30 April 2023	**492,500**
At 30 April 2022	440,000

All investments shown above are held at valuation.

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

18. Investments *(continued)*

Unlisted investments are shown at fair value at the balance sheet date.

The unlisted investments are revalued based on a valuation of the shares by BDO. The valuation incorporated in the accounts was prepared on 31 May 2023, the value closest to the balance sheet date and was £1.97 per share (2022: 1 July 2022: £1.76 per share).

At the year end, the value of the shares held at the balance sheet date is £492,500 (250,000 shares at £1.97 per share) (2022: £440,000- 250,000 shares at £1.76 per share).

The significance of financial instruments to the trust is considered in the financial review and investment policy and performance sections of the Trustees' Annual Report. The main risk from financial instruments lies in the combination of the share valuation and the dividend yield.

19. Debtors

	2023	2022
	£	£
Trade debtors	**8,365**	4,119
Prepayments and accrued income	**2,010**	2,861
Other debtors	**400,000**	–
	410,375	6,980

The other debtors of £400,000 is in respect of the donation from the Nathan Clark 1984 Charitable Settlement agreed at the year end.

20. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	**816**	4,997
Accruals and deferred income	**14,302**	14,113
Other creditors	**512**	842
Loan	**–**	76,000
	15,630	95,952

The loan of £76,000 from Polden Farms, a related party as detailed in Note 27, was repaid in the year.

21. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £4,021 (2022: £5,935).

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

22. Analysis of charitable funds

Unrestricted funds

	At 1 May 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 30 Apr 2023 £
General funds	1,240,211	692,539	(164,375)	25,452	52,500	**1,846,327**
Revaluation reserve	(30,013)	–	–	–	–	**(30,013)**
Designated Fund - Community Centre- Social Club	394	5,546	(5,153)	–	–	**787**
Designated Fund - Community Centre - Sunday lunch	1,442	3,152	(3,416)	–	–	**1,178**
Designated Fund - Community Centre - Breakfast Club/Family Fun	3,397	284	(3,150)	–	–	**531**
Street Parish Council	–	–	–	–	–	–
	1,215,431	701,521	(176,094)	25,452	52,500	**1,818,810**

	At 1 May 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 30 Apr 2022 £
General funds	960,153	194,216	(240,111)	953	325,000	1,240,211
Revaluation reserve	(30,013)	–	–	–	–	(30,013)
Designated Fund - Community Centre- Social Club	264	4,929	(4,799)	–	–	394
Designated Fund - Community Centre - Sunday lunch	1,671	1,227	(1,456)	–	–	1,442
Designated Fund - Community Centre - Breakfast Club/Family Fun	3,397	–	–	–	–	3,397
Street Parish Council	–	8,520	(8,520)	–	–	–
	935,472	208,892	(254,886)	953	325,000	1,215,431

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

22. Analysis of charitable funds *(continued)*

The revaluation reserve has arisen upon the revaluation of the property as detailed in Note 17.

Various small grants and donations have been received in the year and have been designated to be used for the Social club, Sunday lunch club and Family Fun. Family Fun has utilised the Breakfast Fund in the year and a number of donors have also given funds to aid this project. The income and expenditure for this has been included within unrestricted funds under the Community Centre heading.

Restricted funds

	At 1 May 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 30 Apr 2023 £
Restricted Fund - Refurbishment of Hall	10,199	–	(4,147)	(6,052)	–	–
Smart Communities Food Resilience Fund	–	–	–	–	–	–
Somerset Community Fund	–	–	–	–	–	–
Restricted fund - Lift	–	19,400	–	(19,400)	–	–
	10,199	19,400	(4,147)	(25,452)	–	–

	At 1 May 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 30 Apr 2022 £
Restricted Fund - Refurbishment of Hall	16,218	–	(6,019)	–	–	10,199
Smart Communities Food Resilience Fund	–	1,173	(220)	(953)	–	–
Somerset Community Fund	–	300	(300)	–	–	–
Restricted fund - Lift	–	–	–	–	–	–
	16,218	1,473	(6,539)	(953)	–	10,199

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

22. Analysis of charitable funds *(continued)*

Restricted funds are as follows:

Refurbishment of Hall
This fund is in respect of funds received specifically towards the refurbishment of the hall. Funds have been fully utilised in this year, partly on expenses with the remaining balance of £6,052 being used on the new lift and transferred to the unrestricted fund.

Lift
Two grants were received in the year (£15,000 from Mendip District Council and £4,400 from Street Parish Council) to remove the old lift and replace it with a new one. This has taken place during the year and the funds have been fully utilised.

23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Tangible fixed assets	805,826	–	**805,826**
Investments	492,500	–	**492,500**
Current assets	536,114	–	**536,114**
Creditors less than 1 year	(15,630)	–	**(15,630)**
Net assets	1,818,810	–	**1,818,810**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	803,926	–	803,926
Investments	440,000	–	440,000
Current assets	67,682	11,168	77,656
Creditors less than 1 year	(95,952)	–	(95,952)
Net assets	1,215,656	11,168	1,225,630

24. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2023 £	2022 £
Financial assets measured at fair value through income and expenditure		
Financial assets measured at fair value through income and expenditure	**492,500**	440,000

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

25. Cash generated from operations

	2023	2022
	£	£
Net income	**593,180**	273,940
Adjustments for:		
Depreciation of tangible fixed assets	**23,419**	22,881
Profit on disposal of fixed assets	**(233)**	–
Net gains on investments	**(52,500)**	(325,000)
Interest payable and similar charges	**474**	1,449
Accrued expenses/(income)	**189**	(6,779)
Changes in:		
Trade and other debtors	**(403,395)**	5,611
Trade and other creditors	**(80,511)**	1,695
	80,623	(26,203)

26. Analysis of changes in net debt

	At 1 May 2022	Cash flows	At 30 Apr 2023
	£	£	£
Cash at bank and in hand	70,676	55,063	**125,739**

27. Related parties

As set out in Note 10, an employee of the Joseph and Frances Clark Charitable Trust, provided accounting services to the trust amounting to £705 (2022: £862). Both Richard Clark and Will Clark are also trustees of the Joseph and Frances Clark Charitable Trust.

The loan of £76,000, outstanding at the end of the prior year, was repaid to Polden Farms Ltd in the year. A further loan of £15,000 was made to the trust in the year by Polden Farms Ltd and this was also repaid in the year. Richard Clark is a director of this company and is also a trustee of The Crispin Hall Trust.

Two donations totalling £550,000 have been made to the trust by the Nathan Clark 1984 Settlement Trustee. Richard Clark is also a trustee of this trust.

Donations of £1,820 were made by trustees or their close family in the prior year.

THE CRISPIN HALL TRUST

England & Wales - Charity number 1170107

Accounts

The Crispin Hall Trust

Independently Examined Financial Statements

30 April 2022

CHARITY REGISTRATION NUMBER: 1170107

CHALMERS HB LTD
Chartered Accountants
20 Chamberlain Street
Wells
Somerset BA5 2PF

The Crispin Hall Trust

Financial Statements

Year ended 30 April 2022

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The Crispin Hall Trust

Trustees' Annual Report

Year ended 30 April 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 April 2022.

Achievements and performance

Crispin Hall has 9 rooms and a large hall, and Crispin Community Centre ('CCC') has 11 rooms which are either used by the trust for charitable activities or let out for a variety of community, retail and commercial purposes. Crispin Hall and Community Centre continue to be hubs of the community by providing the residents of Street and the local surrounding area with support, activities and opportunities in the centre of the village.

As noted in previous accounts, planning permission was granted in September 2016 for a major refurbishment programme of the hall and connected rooms. This refurbishment project was completed in 2018.

The 2021-2022 financial year started with the tenants all trading, but with our inhouse café and the community centre still closed due to government Covid-19 restrictions. The trust received government support grants during this time. In mid-May the café re-opened with 'the rule of six' or two households allowed to sit together indoors, and some activities in CCC started again. By late July all such restrictions, which had negatively impacted our income, were lifted.

CCC ran Family Fun Sessions for children during the school holidays, funded from grants received in the previous financial year before the pandemic restrictions stopped them occurring. All the CCC tenants – Cruse Bereavement Care, Citizens Advice, Mendip District Council Advice Point and a local property company – all kept their leases throughout the year.

Activities at CCC picked back up once they were allowed as Covid-19 restrictions were lifted – including Lunch Club, Social Group, Tai Chi, monthly Sunday Lunch in the hall, Knit and Natter Club and others. Rooms were leased for various healthy, community and fun activities such as Pilates, more Tai Chi, meditation, counselling, music lessons, bands practicing, meetings etc. Street Parish Council ('SPC') gave a grant of £5k to support the general running costs of the centre. Scottish car dealers Arnold Clark gave a £2k grant toward the creation of a pleasant outside seating area at the side of the centre with benches and planters.

SPC also gave a grant of £8.5k from their Winter Deprivation Fund which was used in part to fund the weekly Soup Kitchen which ran from January through March, making use of food from FareShare that would otherwise go to waste. Our staff and volunteers give out healthy soups, bread, fruit and other foodstuffs free of charge from the hall doorway. This has become increasingly popular. This SPC grant was also used to fund the inaugural Tea Dances in the hall from December 2021 to April, which have been very well attended.

In November, the Inclusive Discos began in partnership with Discovery carers service, which has gone from strength to strength - a great success story. Everyone and anyone can come to dance and socialise in the hall fortnightly on Wednesday mornings. This project was partially funded by SPC.

The Roller Disco was due to restart in December 2021 but it was postponed until February 2022 due to a worrying resurgence in local Covid-19 rates, but when it did happen it was well-attended. Unfortunately, the same was not true for either the Vegan & Eco or the Independent Artisan markets that we organised: attendance numbers were very disappointing. The Childrens' Theatre session in February 2022 was also poorly attended: it became clear to us that a combination of the pandemic and the emerging cost-of-living crisis was really hitting the potential profits from the hall, other than from the regular users such as Topaz children's dance classes, and NHS vaccination sessions.

The Crispin Hall Trust

Trustees' Annual Report

Year ended 30 April 2022

The turnover of the Emporium never picked back up sufficiently and in March 2022 it ceased trading. The employee took over the retail space as her own concern called "Purrfect Gifts".

The café was also proving challenging too due to both the afore-mentioned problems in the economy and also suffering from staffing problems.

However, the two remaining businesses in the Crispin Hall rooms – Luce loves Flowers (florist) and Cirque de Silk (aerial gymnastics teachers) – continued throughout to be excellent successful tenants.

Plans for future periods

The trustees intend that the hall and community centre continue to be major assets to the local community.

Financial review

The results for the year are shown on page 7. The Trust's surplus for the year was £273,940 (2021: a deficit of £548,566).

For the current year, the main hall and rooms have generated rent derived from letting the rooms and main hall of £48,275 (2021: £31,743).

The Community centre has also continued to be run directly and income is generated from the various activities and clubs, which are now picking up after the pandemic.

Income was also derived from the Crispin Hall Emporium which operated in the one of the hall's connected rooms where local artists were able to rent a shelf for a fee and display and sell their wares for a small amount of commission. This is now closed and the room tenanted.

As detailed above, the café is now run inhouse by the trust and this income was gradually increasing until the lockdown but trading was not as successful as hoped during this year once it reopened.

The trust has once again been able to benefit from various government grants available to help in getting the Hall up and running after the Pandemic and has also been able to obtain a few grants from outside organisations to help get the hall back up and running and the activities it provides restarted.

The Crispin Hall Trust

Trustees' Annual Report *(continued)*

Year ended 30 April 2022

Financial review *(continued)*

Investment Performance

The Trust still has a small amount of cash held in a deposit account, although interest received on this balance in the year is minimal.

As in the prior year, there has been no income from the shares that the trust holds in C&J Clark.

The charity made an unrealised gain of £325,000 (2021: unrealised loss of £597,500) on the unlisted investment in C&J Clark Limited shares.

Information relating to changes in investments is given in note 19 to the accounts. A valuation of the shares in C&J Clark Limited has now been carried out on 1 July 2022 by BDO and has seen a increase in the share value from 46p to £1.76 which has resulted in an unrealised gain of £325,000.

The previous valuation was carried out in July 2021, also by BDO and the latest valuation reflects a much improved financial performance following the Covid-19 pandemic restrictions and the subsequent acquisition of the majority stake in C&J Clark in November 2020 by LionRock Capital.

This latest valuation at July 2022 valuation is closest to the balance sheet date and is considered to be the fair value of the other investment as at 30 April 2022.

Investment Policy

There are no restrictions imposed on the investment policy by the trust deed. The trustees make the investments in accordance with Charity law.

Reserves Policy

As at 30 April 2022, total reserves were £1,225,630 (2021: £951,690). Of these, unrestricted reserves were £1,215,431 (2021: £935,472) including a balance on the revaluation reserve of £(30,013) (2021: (£30,013)) resulting from the valuation of the hall and a balance of £10,199 (2021: £16,218) in restricted funds. As at 30 April 2022, there are no free reserves. (2021: £Nil).

The trustees utilise the income arising from year to year to pay the costs of managing and maintaining the hall and its facilities and the adequacy of the reserves policy is reviewed annually.

Risk Management

The charity's trustees have considered the major risks to which the charity is exposed and in particular those arising from the Covid-19 pandemic that have arisen and have reviewed these risks and have established systems and procedures to manage these risks. The trustees have taken out relevant insurance to help protect against the identified risks and believe that the measures undertaken are sufficient to mitigate any risks.

Objectives and activities

The Charity was incorporated as a Charitable Incorporated Organisation (CIO) on 10th November 2016 to take forward the work of the unincorporated charity, known as Street Club and Institute (Crispin Hall), registered number, 304646.

The Crispin Hall Trust

Trustees' Annual Report *(continued)*

Year ended 30 April 2022

The object of the CIO is the provision and maintenance of a hall and a community centre for the use of the inhabitants of Street without distinction of political, religious or other opinions, including use for (a) meetings, lectures and classes, and (b) other forms of recreation and leisure-time occupation, with the object of improving the conditions of life for the inhabitants.

In furtherance of these objectives, the Trustees may grant tenancies to persons for the purposes as set out above and to encourage an interest in public and political life and the welfare of the neighbourhood of Street.

The aim of the Trustees is therefore to run the Hall and community centre for the benefit of the residents of Street and the surrounding area and provide them with both recreational and intellectual opportunities.

To fulfil these aims, the rooms and main hall are let out for community, retail and commercial purposes, which also includes a café area.

Public benefit

The trustees review the objectives and activities to ensure that they continue to reflect the trust's aims and in carrying out this review, the trustees have considered the Charity Commission's general guidance on public benefit. In doing so, the Trustees confirm that they have complied with section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the commission.

Structure, governance and management

The Crispin Hall Trust was previously established as a charity known as the Street Club and Institute (Crispin Hall) under a Deed of Indenture dated 21 May 1906, a registered charity, number 304646. A supplemental Deed of Amendment was made on 6 November 2012. As explained under 'Objectives and activities', it was registered as a CIO on November 2016 with the charity number 1170107. It is governed according to the 'Foundation' Constitution approved by the trustees on 8 July 2016 and registered by the Charity Commission on 10 November 2016.
On 4 December 2021 the Charity Commission gave formal consent to adding the words "and a community centre" to the objects.

Following the appointment of the first trustees, any further trustees must have the necessary skills and expertise required to effectively manage the CIO and must be appointed by a resolution passed at a properly convened trustees' meeting. There must be at least three charity trustees and the maximum number of trustees is six.

The Board of Trustees keeps the skill requirements for the Trustee Body under review. The induction process for any newly-appointed trustee comprises an initial meeting with the Chair.

The welcome pack, given to all new trustees, includes a brief history of the Trust, copy of Board minutes, the CIO's latest annual report and accounts, the constitution, the forward plan, relevant Trust Policy documents and the Charity Commission's guidance 'The Essential Trustee: What You Need to Know'. Trustees also keep themselves up to date using information from the Charities Commission and their solicitors.

All trustees give their time freely and no remuneration was paid in the year.

At the trustees' meetings, the trustees approve the broad strategy and areas of the trust, including consideration of investment, reserves and risk management policies and performance. The day to day administration of the trust is delegated to the Manager.

The Crispin Hall Trust

Trustees' Annual Report *(continued)*

Year ended 30 April 2022

Reference and administrative details

Registered charity name	The Crispin Hall Trust
Charity registration number	1170107
Principal office	83 High Street Street Somerset BA16 0EZ
The trustees	Mr R B Clark Mr M Lovell Mr J B Clark Mr W R Clark (Chair) Ms E Leyshon (Appointed 11 June 2021) Ms JM Howard (Appointed 27 August 2021)

Manager

The day to day running of the hall for the year ended 30 April 2022 was run by the manager, L Capel.

Bankers	National Westminster Bank Plc 7 High Street Wells, BA5 2AD Handelsbanken 66 Queen Square Bristol, BS1 4JP
Solicitors	Lancaster Parr Pear Tree House Wanstrow Somerset, BA4 4TF
Independent examiner	Mr D C Winter ACA Chalmers HB Limited Chartered Accountants 20 Chamberlain Street Wells, BA5 2PF

Funds held as custodian trustee

Crispin Hall was held in the name of the trustees in accordance with the Trust Deed dated 1906 and was transferred to the CIO in accordance with the transfer of assets agreement at the specified date of 30 April 2019.

The trustees' annual report was approved on 5/5/23 and signed on behalf of the board of trustees by:

Mr W R Clark
Trustee

The Crispin Hall Trust

Independent Examiner's Report to the Trustees of The Crispin Hall Trust

Year ended 30 April 2022

I report to the trustees on my examination of the financial statements of The Crispin Hall Trust ('the charity') for the year ended 30 April 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 130 of the Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

D.C.Winter

Mr D C Winter ACA
Independent Examiner
Chalmers HB Limited
20 Chamberlain Street
Wells
Somerset BA5 2PF

30/05/2023

The Crispin Hall Trust

Statement of Financial Activities

Year ended 30 April 2022

	Note	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £	2021 Total funds £
Income and endowments					
Donations and legacies	**4**	61,015	1,473	**62,488**	184,490
Charitable activities	**5**	147,877	–	**147,877**	68,334
Investment income	**6**	–	–	–	5
Other income	**7**	–	–	–	1,278
Total income		208,892	1,473	**210,365**	254,107
Expenditure					
Expenditure on charitable activities	**8,9**	254,886	6,539	**261,425**	205,173
Total expenditure		254,886	6,539	**261,425**	205,173
Net gains/(losses) on investments	**12**	325,000	–	**325,000**	(597,500)
Net income/(expenditure)		279,006	(5,050)	**273,940**	(548,566)
Transfers between funds		953	(953)	–	–
Net movement in funds		279,959	(6,019)	**273,940**	(548,566)
Reconciliation of funds					
Total funds brought forward		935,472	16,218	**951,690**	1,500,256
Total funds carried forward		1,215,431	10,199	**1,225,630**	951,690

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The Crispin Hall Trust

Statement of Financial Position

30 April 2022

	Note	2022 £	£	2021 £
Fixed assets				
Tangible fixed assets	18		803,926	825,354
Investments	19		440,000	115,000
			1,243,926	940,354
Current assets				
Debtors	20	6,980		12,591
Cash at bank and in hand		70,676		99,781
		77,656		112,372
Creditors: amounts falling due within one year	21	95,952		101,036
Net current liabilities			(18,296)	11,336
Total assets less current liabilities			1,225,630	951,690
Net assets			1,225,630	951,690
Funds of the charity				
Restricted funds			10,199	16,218
Unrestricted funds:				
Revaluation reserve		(30,013)		(30,013)
Other unrestricted income funds		1,245,444		965,485
Total unrestricted funds		1,215,431		935,472
Total charity funds	23		1,225,630	951,690

These financial statements were approved by the board of trustees and authorised for issue on

5/5/23, and are signed on behalf of the board by:

Mr W R Clark
Trustee

The Crispin Hall Trust

Notes to the Financial Statements

Year ended 30 April 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 83 High Street, Street, Somerset, BA16 0EZ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts as modified by the revaluation of certain financial assets and liabilities. The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

In response to the Covid-19 pandemic, the trustees took all necessary measures to mitigate the impact of this on the trust and put in place the appropriate framework to carry on its activities.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

- The valuation of the Hall, as detailed in Note 18, was performed by a firm of professional valuers; and

- The valuation of the Investments as detailed in Note 19. The value of £1.76 is based upon the latest valuation of the shares C&J Clark Ltd which was carried out on 1 July 2022.

The previous valuation was carried out in July 2021, also by BDO and the latest valuation reflects a much improved financial performance following the Covid-19 pandemic restrictions and the subsequent acquisition of the majority stake in C&J Clark in November 2020 by LionRock Capital.

This latest valuation at July 2022 valuation is closest to the balance sheet date and is considered to be the fair value of the other investment as at 30 April 2022. The process involved making judgements of assumptions in arriving at a final valuation result.

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2022

3. Accounting policies *(continued)*

Taxation

The trust is a registered charity and accordingly is exempt from taxation on its income and gains when they are applied for charitable purposes.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for any other purposes. Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor.

Restricted funds

Refurbishment fund
In prior years, a number of grants were received from other trusts specifically in respect of funding of the refurbishment of Crispin Hall and have been accounted for as a restricted fund 'Refurbishment of Hall'. Further expenditure has been made this year, utilising the funds brought forward from the prior period.

Smart Communities Food Resilience Fund
A grant was received from Smart Communities Food Resilience Fund to fund various kitchen equipment used by the Community Centre for their various community groups.

Somerset Community Fund
A grant was received from Somerset Community Fund in respect of the Surviving Winter Appeal for the various community groups held in the Community Centre.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably;

- Income from net dividends is accounted for on a receivable basis.

- Income from charitable activities is recognised on a receivable basis and is in respect of:

  -rent from the letting out of the rooms and the main hall and other activities;
  -income from the Community centre;
  -income from the Emporium; and
  -income from the Cafe

- Investment income, consisting of bank interest is included when receivable and the amount can be measured reliably by the charity; this is notification of the interest paid or payable by the bank.

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2022

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- Support costs are those costs that assist the work of the charity but do not directly undertake charitable activities. These costs have been allocated as per Note 11.

- Governance costs, which form part of support costs, are those incurred in the governance arrangement of the charity which relate to the general running of the charity as opposed to those costs associated with generating funds or charitable activities and its assets and are primarily associated with constitutional and statutory requirements.

- A grant was made in the year to the The Alfred Gillett Trust to distribute the funds that were put aside to maintain the fossils that were donated to this particular trust in 2016.

Tangible assets

The freehold land and buildings, known as the Crispin Hall and the Street Club and Institute, were by Declaration of Indenture dated 21 May 1906, vested in the Trustees of the Crispin Hall "upon trust to allow the same to be used in such ways as they may in their uncontrolled discretion think best for the true interests of the inhabitants of the Parish of Street."

Following an extensive refurbishment programme, the property was revalued at market value.

Fixed assets are stated at cost or valuation less provision for any impairment.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% on a straight line basis
Fixtures and Fittings	-	15% on a straight line basis
Equipment	-	20% on a straight line basis

No depreciation was charged on the freehold property in prior years as the Trustees considered that the life of the property and its residual value was such that any depreciation charge would be immaterial.

The Hall has now been refurbished and was revalued as at 30 April 2018. Depreciation is now charged on the revaluation over 50 years.

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2022

3. Accounting policies *(continued)*

Investments

Investments are a form of basic financial instrument.

Unlisted investments are initially recorded at cost and are subsequently revalued to reflect valuations made by BDO at a date closest to the balance sheet in order to be measured at fair value.

As noted above, the value of £1.76 is based upon the latest valuation of the shares C&J Clark Ltd which was carried out as at 1 July 2022.

Gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on all investments are calculated as the difference between sale proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. The trust only has financial assets and liabilities of a kind that qualify as basic financial instruments.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2022

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2022 £**
Donations			
Donations receivable	5,063	–	**5,063**
Grants			
Grants receivable	16,070	1,473	**17,543**
Grants receivable - government	39,882	–	**39,882**
	61,015	1,473	**62,488**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations receivable	2,105	–	2,105
Grants			
Grants receivable	16,750	12,140	28,890
Grants receivable - government	153,495	–	153,495
	172,350	12,140	184,490

The trust received a small number of donations and grants in the year. Two of these grants were specifically made to fund various groups in the Community Centre and equipment.

In the prior year, two of the grants received were specifically made to aid the Centre in getting up and running after the pandemic and were treated as restricted.

Various grants were received from the Government in both years including the Coronavirus Job Retention Scheme and also from local Government and the Parish Council to help after the Pandemic.

The Trust benefits greatly from the involvement and enthusiastic support of many of its many volunteers and in accordance with accounting standards, the economic contribution of general volunteers is not measured in the accounts.

5. Charitable activities

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Income from rent and room hire and other activities in main hall	48,275	**48,275**	31,743	31,743
Community centre	21,154	**21,154**	3,897	3,897
Cafe	71,268	**71,268**	25,988	25,988
Emporium	7,180	**7,180**	6,706	6,706
	147,877	**147,877**	68,334	68,334

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2022

6. Investment income

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	–	–	5	5

7. Other income

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Other income	–	–	1,278	1,278

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2022 £**
Rent and room hire and other activities in main hall	68,879	–	**68,879**
Refurbishment of hall	–	6,019	**6,019**
Community centre	60,074	520	**60,594**
Cafe	92,463	–	**92,463**
Emporium	11,011	–	**11,011**
Grants	7,059	–	**7,059**
Support costs	15,400	–	**15,400**
	254,886	6,539	**261,425**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Rent and room hire and other activities in main hall	63,682	1,677	65,359
Refurbishment of hall	–	720	720
Community centre	41,378	4,730	46,108
Cafe	64,007	991	64,998
Emporium	11,403	98	11,501
Grants	–	–	–
Support costs	15,725	762	16,487
	196,195	8,978	205,173

The grant of £7,059 is in respect of the fossils that were donated to the Alfred Gillett trust in 2016. These funds were left specifically for the upkeep of the fossils and have now been paid to the Alfred Gillett trust.

Support and governance costs are further analysed in Note 11.

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2022

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	**Total funds 2022 £**	Total fund 2021 £
Rent and room hire and other activities in main hall	68,879	–	5,553	**74,432**	71,260
Refurbishment of hall	6,019	–	–	**6,019**	720
Community centre	60,594	–	1,893	**62,487**	47,495
Cafe	92,463	–	487	**92,950**	65,308
Emporium	11,011	–	32	**11,043**	11,782
Grants	–	7,059	–	**7,059**	–
Governance costs	–	–	7,435	**7,435**	8,608
	238,966	7,059	15,400	**261,425**	205,173

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2022

10. Analysis of charitable expenditure

	2022 £	2021 £
Income from rent and main hall and other activities		
Wages and salaries	28,851	28,769
Social security costs	626	539
Pension costs	2,039	1,915
Other employee benefits	–	756
Rates & water	1,970	169
Light & heat	5,653	5,250
Repairs & maintenance	–	1,107
Insurance	9,140	10,113
Cleaning and refuse collection	9,672	6,061
Professional fees	632	–
Equipment and computer costs	–	290
Depreciation	10,296	10,368
Advertising	–	22
Support costs (as per Note 10)	5,553	5,901
Governance costs (as per Note 10)	3,717	4,304
Total	78,149	75,564

£1,989 costs were made from restricted funds in the prior year.

Community Centre		
Community centre - group expenses	11,492	2,698
Wages/salaries	29,225	26,513
Social security costs	588	157
Pension costs	2,242	1,776
Rates & water	659	268
Light & heat	3,511	2,850
Repairs & maintenance	–	3,861
Cleaning & refuse	6,666	2,186
Motor vehicle expenses	40	40
Legal and professional fees	232	–
Equipment and computer costs	259	349
Depreciation	5,486	5,331
Advertising	194	79
Support costs (as per Note 11)	1,893	1,387
Governance costs (as per Note 11)	1,859	2,152
Total	64,346	49,647

£520 costs were made from restricted funds in the year (2021: £5,180)

Cafe		
Cafe supplies	25,477	8,120
Wages and salaries	54,637	47,656
Social security costs	1,133	484
Pension costs	1,007	904
Rates & water	326	–
Light & heat	2,234	310
Repairs & maintenance	–	641
Cleaning and refuse collection	156	156
Equipment and computer costs	105	350
Depreciation	5,812	5,838

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2022

Other interest payable and similar charges	1,054	375
Advertising	522	164
Support costs (as per Note 11)	487	310
Governance costs (as per Note 11)	1,394	1,614
Total	94,344	66,922

£991 costs were made from restricted funds in the prior year.

Emporium		
Purchases	–	202
Wages and salaries	8,455	8,994
Social security costs	174	10
Pension costs	647	663
Rates & water	35	–
Repairs & maintenance	–	97
Depreciation	1,287	1,295
Other interest payable and similar charges	254	169
Advertising	159	70
Support costs (as per Note 11)	32	281
Governance costs (as per Note 11)	465	538
Total	11,508	12,319

£98 costs were made from restricted funds in the prior year.

Restricted - Refurbishment of hall		
Refurbishments	6,019	–
Professional fees	–	720
Total	6,019	720

The refurbishment project was principally completed in the year ended 30 April 2018 and has been included under the heading of charitable activities. This major refurbishment programme has vastly improved the facilities available for the residents of Street and nearby and will enable the trust to continue fulfilling its main charitable objectives.

11. Analysis of governance and support costs

	Letting out of rooms and main hall	Community Centre	Cafe	Emporium	**Total 2022**	Total 2021
	£	£	£	£	**£**	£
Premises	216	–	10	–	**226**	441
General office	5,337	1,893	477	32	**7,739**	7,438
Governance costs	3,717	1,859	1,394	465	**7,435**	8,608
	9,270	3,752	1,881	497	**15,400**	16,487

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2022

11. Analysis of governance and support costs *(continued)*

Governance costs are analysed as follows:

Governance costs

	2022	2021
	£	£
Accountancy and management service charge	**863**	2,132
Legal and professional	**4,635**	5,067
Independent examination	**1,796**	1,365
Other finance costs	**141**	45
Total	**7,435**	8,609

During the year, The Joseph & Frances Clark Charitable Trust provided accounting services to the trust amounting to £862 (2021: secretarial and accounting services £4,500).

During the period, Chalmers HB, also received fees of £4,385 in respect of accounting and payroll services (2021: £5,067). These costs are included in legal and professional fees.

12. Net gains/(losses) on investments

	Unrestricted Funds	**Total Funds 2022**	Unrestricted Funds	Total Funds 2021
	£	**£**	£	£
Gains/(losses) on other investment assets	325,000	**325,000**	(597,500)	(597,500)

The gain on other investments arose from an unrealised gain on revaluation of £325,000 (2021: unrealised loss of £597,000) in respect of the unlisted investments held in C&J Clark Limited as detailed in note 20.

13. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	**22,881**	22,832

14. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	**1,794**	1,364

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2022

15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	**121,168**	111,932
Social security costs	**2,521**	1,190
Employer contributions to pension plans	**5,935**	5,258
Other employee benefits	**–**	756
	129,624	119,136

The average head count of employees during the year was 12 (2021: 12).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

16. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustees have claimed expenses or had their expenses met by the charity (2021: £Nil).

17. Transfers between funds

In the year, a transfer of £953 was made from the restricted fund to the unrestricted fund to account for the fixed assets that were acquired using the Smart Communities Food Resilience fund.

In the prior year, a transfer of £3,882 was made from the restricted fund to the unrestricted fund to account for the fixed assets that were acquired using the refurbishment fund.

18. Tangible fixed assets

	Land and buildings	Fixtures and fittings	Equipment	**Total**
	£	£	£	£
Cost				
At 1 May 2021	815,000	62,074	16,781	**893,855**
Additions	–	–	1,453	**1,453**
At 30 April 2022	815,000	62,074	18,234	**895,308**
Depreciation				
At 1 May 2021	48,900	10,728	8,873	**68,501**
Charge for the year	16,300	4,051	2,530	**22,881**
At 30 April 2022	65,200	14,779	11,403	**91,382**
Carrying amount				
At 30 April 2022	749,800	47,295	6,831	**803,926**
At 30 April 2021	766,100	51,346	7,908	825,354

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2022

Tangible fixed assets held at valuation

The refurbishment works were completed in the prior year and the property was revalued at market value on 1 May 2018 by T B Dike MRICS of Chesters Commercial at £815,000. The trustees have used this valuation for the property.

In respect of tangible fixed assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

	Freehold property £	Property improvements £	Total £
At 30 April 2022			
Aggregate cost	826,983	32,265	**859,248**
Aggregate depreciation	–	(17,620)	**(17,620)**
Carrying value	826,983	14,645	**841,628**
At 30 April 2021			
Aggregate cost	826,983	32,265	859,248
Aggregate depreciation	–	(16,807)	(16,807)
Carrying value	826,983	15,458	842,441

19. Investments

	Other investments £
Cost or valuation	
At 1 May 2021	**115,000**
Additions	**–**
Fair value movements	**325,000**
At 30 April 2022	**440,000**
Impairment	
At 1 May 2021 and 30 April 2022	**–**
Carrying amount	
At 30 April 2022	**440,000**
At 30 April 2021	115,000

All investments shown above are held at valuation.

Unlisted investments are shown at fair value at the balance sheet date.

The unlisted investments are revalued based on a valuation of the shares by BDO. The valuation incorporated in the accounts was prepared on 1 July 2022, the value closest to the balance sheet date and was £1.76 per share (2021: 31 July 2021: 46p per share).

At the year end, the value of the shares held at the balance sheet date is £440,000 (250,000 shares at £1.76 per share) (2021: £115,000- 250,000 shares at 46p per share).

The significance of financial instruments to the trust is considered in the financial review and

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2022

investment policy and performance sections of the Trustees' Annual Report. The main risk from financial instruments lies in the combination of the share valuation and the dividend yield.

20. Debtors

	2022	2021
	£	£
Trade debtors	**4,119**	4,170
Prepayments and accrued income	**2,861**	2,375
Other debtors	**–**	6,046
	6,980	12,591

21. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	**4,997**	1,300
Accruals and deferred income	**14,113**	20,892
Social security and other taxes	**–**	697
Other creditors	**842**	2,147
Loan	**76,000**	76,000
	95,952	101,036

The initial loan of £86,000 from Polden Farms, a related party as detailed in Note 28, was reduced by £10,000 in the prior year. There are no fixed repayment terms and the loan is repayable upon demand.

22. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £5,935 (2021: £5,258).

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2022

23. Analysis of charitable funds

Unrestricted funds

	At 1 May 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	**At 30 Apr 2022 £**
General funds	960,153	194,216	(240,111)	953	325,000	**1,240,211**
Revaluation reserve	(30,013)	–	–	–	–	**(30,013)**
Designated Fund - Community Centre- Social Club	264	4,929	(4,799)	–	–	**394**
Designated Fund - Community Centre - Sunday lunch	1,671	1,227	(1,456)	–	–	**1,442**
Designated Fund - Community Centre - Breakfast Club	3,397	–	–	–	–	**3,397**
Designated Fund - Street Parish Council	–	8,520	(8,520)	–	–	–
	935,472	208,892	(254,886)	953	325,000	**1,215,431**

	At 1 May 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 30 Apr 2021 £
General funds	1,507,481	241,232	(194,942)	3,882	(597,500)	960,153
Revaluation reserve	(30,013)	–	–	–	–	(30,013)
Designated Fund - Community Centre- Social Club	793	535	(1,064)	–	–	264
Designated Fund - Community Centre - Sunday lunch	1,660	200	(189)	–	–	1,671
Designated Fund - Community Centre - Breakfast Club	3,397	–	–	–	–	3,397
Designated Fund - Street Parish Council	–	–	–	–	–	–
	1,483,318	241,967	(196,195)	3,882	(597,500)	935,472

The revaluation reserve has arisen upon the revaluation of the property as detailed in Note 18.

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2022

Various small grants and donations have been received in the year and have been designated to be used for the Social club and the Sunday lunch club.
A number of grants were received from Street Parish Council and these have been used to support the work in the community and in particular, part funding of the Soup Kitchen, Tea dances and Inclusive disco.
Once again, in light of Covid, various additional grants have been received in the year and have been used for the Community Centre and the Hall in general to help with the running costs and getting activities back up and running after the Pandemic.

Restricted funds

	At 1 May 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	**At 30 Apr 2022 £**
Restricted Fund - Refurbishment of Hall	16,218	–	(6,019)	–	–	**10,199**
Restricted Fund - Clark Foundation	–	–	–	–	–	–
Restricted Fund - Lottery Community Fund	–	–	–	–	–	–
Restricted Fund- Somerset Community Fund	–	300	(300)	–	–	–
Restricted Fund- Smart Communities Food Resilience Fund	–	1,173	(220)	(953)	–	–
	16,218	1,473	(6,539)	(953)	–	**10,199**

	At 1 May 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 30 Apr 2021 £
Restricted Fund - Refurbishment of Hall	16,938	–	(720)	–	–	16,218
Restricted Fund - Clark Foundation	–	4,800	(4,200)	(600)	–	–
Restricted Fund - Lottery Community Fund	–	7,340	(4,058)	(3,282)	–	–
Restricted Fund- Somerset Community Fund	–	–	–	–	–	–
Restricted Fund- Smart Communities Food Resilience Fund	–	–	–	–	–	–
	16,938	12,140	(8,978)	(3,882)	–	16,218

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2022

Restricted funds are as follows:

Refurbishment of Hall
This fund is in respect of funds received specifically towards the refurbishment of the hall. Further funds have been utilised in this year and some funds are still remaining in the fund which will be used for additional items in the hall.

Smart Communities Food Resilience Fund
A grant was received from Smart Communities Food Resilience Fund to fund various kitchen equipment used by the Community Centre for their various community groups.

Somerset Community Fund
A grant was received from Somerset Community Fund in respect of the Surviving Winter Appeal for the various community groups held in the Community Centre.

24. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2022 £**
Tangible fixed assets	803,926	–	**803,926**
Investments	440,000	–	**440,000**
Current assets	67,457	10,199	**77,656**
Creditors less than 1 year	(95,952)	–	**(95,952)**
Net assets	1,215,431	10,199	**1,225,630**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	825,354	–	825,354
Investments	115,000	–	115,000
Current assets	96,154	16,218	112,372
Creditors less than 1 year	(101,036)	–	(101,036)
Net assets	935,472	16,218	951,690

25. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2022 £	2021 £
Financial assets measured at fair value through income and expenditure		
Financial assets measured at fair value through income and expenditure	**440,000**	115,000

26. Related parties

As set out in Note 11, an employee of the Joseph and Frances Clark Charitable Trust, an employee of the Joseph and Frances Clark Charitable Trust provided accounting services to the trust amounting to £862 (2021: £2,132). Richard Clark and William Clark are also trustees of the Joseph and Frances Clark Charitable Trust.
A loan totalling £86,000 was made to the trust by Polden Farms Ltd as detailed in Note 21 and

£10,000 was repaid in the prior year. Richard Clark is a director of this company and is also a trustee of The Crispin Hall Trust.

Donations received of £1,820 were made by trustees or their close family.

In the prior year, a grant of £4,800 was received into the trust from The Clark Foundation. Richard Clark is also a trustee of The Clark Foundation.

THE CRISPIN HALL TRUST

England & Wales - Charity number 1170107

Accounts

The Crispin Hall Trust

Independently examined Financial Statements

30 April 2021

CHARITY REGISTRATION NUMBER: 1170107

CHALMERS HB LTD
Chartered Accountants
20 Chamberlain Street
Wells
Somerset BA5 2PF

The Crispin Hall Trust

Financial Statements

Year ended 30 April 2021

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The Crispin Hall Trust

Trustees' Annual Report

Year ended 30 April 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 April 2021.

Achievements and performance

Crispin Hall and the Crispin Community Centre have a combined total of 20 rooms and a main hall, which are let out, or used by the trust, for a variety of community, retail and commercial purposes.

As noted in previous accounts, planning permission was granted in 2016 for a major refurbishment programme of the hall which was completed in 2019. The main hall and rooms have been let out to a variety of organisations providing support, activities and other opportunities to local residents, as well as used by the trust. The hall and community centre continue to be hubs of the community, providing the residents of Street and the local surrounding area with invaluable assets in the town.

The managers, the staff, the volunteers and the trustees have all been working hard -when allowed- to ensure that this is achieved. The 2020-21 financial year began with England in 'hard' lockdown due to the Covid-19 (SARS-CoV-2) pandemic, with all staff furloughed. The trustees ensured that the staff received their furlough pay, and tenaciously followed up all support grants from local and central government. Some of our furloughed staff joined the Street Community Support voluntary group shopping for food on behalf of vulnerable people.

In early July 2020, the Crispin Emporium and the Crispin Hall Café were allowed to re-open. The café took advantage of the Government's 'Eat Out to Help Out' scheme during August but with less tables and more space. The hall remained closed, but the community centre reopened with social distancing put in place such as multiple rooms or sessions instead of one. There was no demand for room hire. Throughout August, the trust partnered with the Salvation Army and Yeast Scrapstore to run Family Fun Sessions in Street Library's garden.

England went back into pandemic lockdown during November, and when this ended in early December the Emporium and café re-opened but not the community centre. From January 2021 until mid-April, everything was closed again by Government order. During this time the Emporium attempted to sell goods online without much success. Some of our staff and volunteers partnered with other community activists to offer a weekly soup kitchen at the hall's door from January through to March.

The Emporium reopened in mid-April, but the other sites did not open until May. Some of our staff and volunteers helped run four more Family Fun Sessions around Easter time.

In summary, a careful reading of these accounts must come from a perspective of how exceptional it was in light of the pandemic. Trading was sporadic, wage support through the furlough scheme was received and business grants were secured from the government. The hall was closed throughout. Through the whole year, all tenants continued to pay their rents despite being mostly closed, but room hire in the community centre was also non-existent.

The Crispin Hall Trust

Trustees' Annual Report

Year ended 30 April 2021

Plans for future periods

There have been changes in the governance of the Crispin Hall Trust. William Clark is now the chair. Two new trustees have been appointed from the local community. An Advisory committee has been arranged, which will report back to trustees – consisting of two trustees, two trust managers, two Street Parish Councillors, a trust volunteer and a trust service user.

The trustees are intending that the hall and community centre continue to be major parts of the local community. The Emporium and café have been open and trading well since the end of the most recent Covid-19 restrictions. Our two remaining 'High Street rooms' are leased to excellent tenants – an artisan florist and an aerial gymnastics centre. The hall is being used by a few hirers such as dance classes, and at the time of writing (September 2021) management and staff are beginning to plan a series of events that we will run in the hall in 2022.

The community centre is also fully open with various activities and services on offer. Trustees and management are currently engaged in a major fundraising initiative to have the broken unrepairable lift in the centre dismantled and replaced. A further round of fundraising will be necessary to fix some water ingress into the roof of the hall.

Financial review

The results for the year are shown on page 7.

Gains/(losses) on investments are treated as a component of net income under FRS 102 and the trust's net expenditure was £548,566 (2020: net income: £22,644).

The trust suffered an unrealised loss on the revaluation of its investment in C&J Clark Limited of £597,500 compared to a gain of £112,500 in the previous year.

Excluding this loss, the Trust's surplus for the year was £48,934 (2020: deficit of £89,856).

For the current year, the main hall and rooms have generated rent derived from letting the rooms and main hall of £31,743 (2020: £62,345).

Crispin Community centre has continued to be run directly and income is generated from the various activities and clubs. These are now beginning to restart after the pandemic.

As noted in the prior year, income is also derived from The Emporium which operates in the hall's "High Street rooms" where local artists are able to rent a shelf for a fee and display and sell their wares for a small amount of commission. This has also recommenced its activities.

As detailed above, the café is now run inhouse by the trust and this income was gradually increasing until the lockdown and is now picking up since its reopening.

The trust has been able to benefit from various government grants available to help in these difficult times including the Coronavirus Job Retention Scheme and Business Rates Relief and these are detailed in note 4.

The trust has also been able to obtain a few grants from outside organisations, as set out in note 4, and these have been utilised to get Crispin Hall's sites back up and running and the activities it provides restarted.

The Crispin Hall Trust

Trustees' Annual Report *(continued)*

Year ended 30 April 2021

Financial review *(continued)*

Investment Performance

The Trust still has a small amount of cash held in a deposit account, although interest received on this balance in the year is minimal.

As in the prior year, there has been no income from the shares that the trust holds in C&J Clark.

Information relating to changes in investments is given in note 21 to the accounts. A valuation of the shares in C&J Clark Limited has now been carried out on 31 July 2021 by BDO and has seen a decrease in the share value from £2.85 to 46p which has resulted in an unrealised loss of £597,500.

The previous valuation was carried out as at 20 September 2019 by Pricewaterhouse Coopers LLP and there had been none since that date due to the Covid-19 pandemic restrictions and the subsequent acquisition of the majority stake in C&J Clark in November 2020 by LionRock Capital.

This July 2021 valuation is closest to the balance sheet date and is considered to be the fair value of the other investment as at 30 April 2021.

Investment Policy

There are no restrictions imposed on the investment policy by the trust deed. The trustees make the investments in accordance with Charity law.

Reserves Policy

As at 30 April 2021, total reserves were £951,690 (2020: £1,500,256). Of these, unrestricted reserves were £935,472 (2020: £1,483,318) including a balance on the revaluation reserve of £(30,013) (2020: (£30,013)) resulting from the valuation of the hall and a balance of £16,218 (2020: £16,938) in restricted funds. As at 30 April 2021, there are no free reserves (2020: £Nil).

The trustees utilise the income arising from year to year to pay the costs of managing and maintaining the hall and its facilities and the adequacy of the reserves policy is reviewed annually.

Risk Management

The charity's trustees have considered the major risks to which the charity is exposed and in particular those arising from the Covid-19 pandemic that have arisen and have reviewed these risks and have established systems and procedures to manage these risks. The trustees have taken out relevant insurance to help protect against the identified risks and believe that the measures undertaken are sufficient to mitigate any risks.

Objectives and activities

The Charity was incorporated as a Charitable Incorporated Organisation (CIO) on 10th November 2016 to take forward the work of the unincorporated charity, known as Street Club and Institute (Crispin Hall), registered number, 304646.

The objects of the CIO are for the public benefit to allow the premises known as the Crispin Hall, Street to be used in such ways as the charity trustees may in their uncontrolled discretion think best for the true interests of the inhabitants of the parish of Street as a centre of social life and in the promotion for all the inhabitants for innocent recreation and intellectual improvement, the encouragement a healthy interest in public and political life and an interest in all that concerns the welfare of the nation as a whole and of the neighbourhood of Street in particular PROVIDED that always that no betting or gambling shall be permitted nor shall intoxicating liquors of any kind whatever be sold or consumed upon the premises.

The Crispin Hall Trust

Trustees' Annual Report *(continued)*

Year ended 30 April 2021

Objectives and activities *(continued)*

In furtherance of these objectives, the Trustees may grant tenancies to persons for the purposes as set out above and to encourage an interest in public and political life and the welfare of the neighbourhood of Street.

The aim of the Trustees is therefore to run the Hall for the benefit of the residents of Street and the surrounding area and provide them with both recreational and intellectual opportunities.

To fulfil these aims, the rooms and main hall are let out for community, retail and commercial purposes, which also includes a café area.

Public benefit

The trustees review the objectives and activities to ensure that they continue to reflect the trust's aims and in carrying out this review, the trustees have considered the Charity Commission's general guidance on public benefit. In doing so, the Trustees confirm that they have complied with section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the commission.

Structure, governance and management

The Crispin Hall Trust was previously established as a charity known as the Street Club and Institute (Crispin Hall) under a Deed of Indenture dated 21 May 1906, a registered charity, number 304646. A supplemental Deed of Amendment was made on 6 November 2012. As explained under 'Objectives and activities', it was registered as a CIO on November 2016 with the charity number 1170107. It is governed according to the 'Foundation' Constitution approved by the trustees on 8 July 2016 and registered by the Charity Commission on 10 November 2016.

Following the appointment of the first trustees, any further trustees must have the necessary skills and expertise required to effectively manage the CIO and must be appointed by a resolution passed at a properly convened trustees' meeting. There must be at least three charity trustees and the maximum number of trustees is six.

Newly appointed trustees are briefed on the objectives of the trust and details are contained in the constitution and are given a copy of the current constitution and a copy of the latest Trustees' Annual Report and accounts.

The Board of Trustees keeps the skill requirements for the Trustee Body under review. The induction process for any newly-appointed trustee comprises an initial meeting with the Chair and the Director.

The welcome pack, given to all new trustees, includes a brief history of the Trust, copy of Board minutes, the CIO's latest annual report and accounts, the constitution, the forward plan, the Trust staff Handbook, relevant Trust Policy documents and the Charity Commission's guidance 'The Essential Trustee: What You Need to Know'. Trustees also keep themselves up to date using information from the Charities Commission and their solicitors.

All trustees give their time freely and no remuneration was paid in the year.

At the trustees' meetings, the trustees approve the board strategy and areas of the trust, including consideration of investment, reserves and risk management policies and performance. The day to day administration of the trust is delegated to the Hall manager.

The Crispin Hall Trust

Trustees' Annual Report *(continued)*

Year ended 30 April 2021

Reference and administrative details

Registered charity name	The Crispin Hall Trust
Charity registration number	1170107
Principal office	83 High Street Street Somerset BA16 0EZ
The trustees	Mr R B Clark Mr M Lovell Mr J B Clark Mr W R Clark Ms E Leyshon (appointed 11 June 2021) Ms JM Howard (appointed 27 August 2021)

Manager

The day to day running of the hall is run by the manager, L Capel.

Bankers	National Westminster Bank Plc 7 High Street Wells, BA5 2AD Handelsbanken 66 Queen Square Bristol, BS1 4JP
Solicitors	Lancaster Parr Pear Tree House Wanstrow Somerset, BA4 4TF
Independent examiner	Mr D C Winter ACA Chalmers HB Limited Chartered Accountants 20 Chamberlain Street Wells, BA5 2PF

Funds held as custodian trustee

Crispin Hall was held in the name of the trustees in accordance with the Trust Deed dated 1906 and was transferred to the CIO in accordance with the transfer of assets agreement at the specified date of 30 April 2019.

The trustees' annual report was approved on 24/11/21 and signed on behalf of the board of trustees by:

Mr W R Clark
Trustee

The Crispin Hall Trust

Independent Examiner's Report to the Trustees of The Crispin Hall Trust

Year ended 30 April 2021

I report to the trustees on my examination of the financial statements of The Crispin Hall Trust ('the charity') for the year ended 30 April 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 130 of the Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

D.C. Winter

Mr D C Winter ACA
Independent Examiner
Chalmers HB Limited
Chartered Accountants
20 Chamberlain Street
Wells
Somerset BA5 2PF

3/12/21

The Crispin Hall Trust

Statement of Financial Activities

Year ended 30 April 2021

	Note	Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
Income and endowments					
Donations and legacies	**4**	172,350	12,140	**184,490**	29,843
Charitable activities	**5**	68,334	–	**68,334**	113,159
Investment income	**6**	5	–	**5**	10
Other income	**7**	1,278	–	**1,278**	–
Total income		241,967	12,140	**254,107**	143,012
Expenditure					
Expenditure on charitable activities	**8,9**	196,195	8,978	**205,173**	232,868
Total expenditure		196,195	8,978	**205,173**	232,868
Net (losses)/gains on investments	**13**	(597,500)	–	**(597,500)**	112,500
Net (expenditure)/income		(551,728)	3,162	**(548,566)**	22,644
Transfers between funds		3,882	(3,882)	–	–
Net movement in funds		(547,846)	(720)	**(548,566)**	22,644
Reconciliation of funds					
Total funds brought forward		1,483,318	16,938	**1,500,256**	1,477,612
Total funds carried forward		935,472	16,218	**951,690**	1,500,256

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The Crispin Hall Trust

Statement of Financial Position

30 April 2021

	Note	2021 £	2021 £	2020 £
Fixed assets				
Tangible fixed assets	20		825,354	844,306
Investments	21		115,000	712,500
			940,354	1,556,806
Current assets				
Debtors	22	12,591		18,091
Cash at bank and in hand		99,781		31,922
		112,372		50,013
Creditors: amounts falling due within one year	23	101,036		106,563
Net current assets			11,336	(56,550)
Total assets less current liabilities			951,690	1,500,256
Net assets			951,690	1,500,256
Funds of the charity				
Restricted funds			16,218	16,938
Unrestricted funds:				
Revaluation reserve		(30,013)		(30,013)
Other unrestricted income funds		965,485		1,513,331
Total unrestricted funds		935,472		1,483,318
Total charity funds	25		951,690	1,500,256

These financial statements were approved by the board of trustees and authorised for issue on 24/11/21, and are signed on behalf of the board by:

Mr W R Clark
Trustee

The Crispin Hall Trust

Notes to the Financial Statements

Year ended 30 April 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Greenbank House, 44 High Street, Street, Somerset, BA16 0EQ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts as modified by the revaluation of certain financial assets and liabilities. The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

In response to the Covid-19 pandemic, the trustees have taken all necessary measures to mitigate the impact of this on the trust and have in place the appropriate framework to carry on its activities.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

- The valuation of the Hall, as detailed in Note 20, was performed by a firm of professional valuers; and

- The valuation of the Investments as detailed in Note 21. The value of 46p is based upon the latest valuation of the shares C&J Clark Ltd which was carried out as at 31 July 2021. The process involved making judgements of assumptions in arriving at a final valuation result.

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

3. Accounting policies *(continued)*

Taxation

The trust is a registered charity and accordingly is exempt from taxation on its income and gains when they are applied for charitable purposes.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for any other purposes. Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor.

Restricted funds

Refurbishment fund
In prior years, a number of grants were received from other trusts specifically in respect of funding of the refurbishment of Crispin Hall and have been accounted for as a restricted fund 'Refurbishment of Hall'. Further expenditure has been made this year, utilising the funds brought forward from the prior period.

Covid Support Group
Several grants were received by the trust on behalf of the Covid Support Group in the prior year and all monies had been paid out by the previous year end.

Clark Foundation
A grant was received from the Clark Foundation to fund the acquisition of items to help the Crispin Community Centre to get running again after the pandemic. The monies were fully utilised in the year.

The National Lottery Community fund
A grant was received from The National Lottery Community Fund to support the improvements at the Crispin Community Centre for its re-opening after the pandemic. These funds were fully utilised in the year.

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

3. **Accounting policies** *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably;

- Income from net dividends is accounted for on a receivable basis.

- Income from charitable activities is recognised on a receivable basis and is in respect of:

-rent from the letting out of the rooms and the main hall and other activities;
-income from the Community centre;
-income from the Emporium; and
-income from the Cafe

- Investment income, consisting of bank interest is included when receivable and the amount can be measured reliably by the charity; this is notification of the interest paid or payable by the bank.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- Support costs are those costs that assist the work of the charity but do not directly undertake charitable activities. These costs have been allocated as per Note 11.

- Governance costs, which form part of support costs, are those incurred in the governance arrangement of the charity which relate to the general running of the charity as opposed to those costs associated with generating funds or charitable activities and its assets and are primarily associated with constitutional and statutory requirements.

- Grants were made in the prior period as part of the Coronavirus Support Group which the trust was helping to administer.

Tangible assets

The freehold land and buildings, known as the Crispin Hall and the Street Club and Institute, were by Declaration of Indenture dated 21 May 1906, vested in the Trustees of the Crispin Hall "upon trust to allow the same to be used in such ways as they may in their uncontrolled discretion think best for the true interests of the inhabitants of the Parish of Street."

Following an extensive refurbishment programme, the property was revalued at market value.

Fixed assets are stated at cost or valuation less provision for any impairment.

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% on a straight line basis
Fixtures and Fittings	-	15% on a straight line basis
Equipment	-	20% on a straight line basis

No depreciation was charged on the freehold property in prior years as the Trustees considered that the life of the property and its residual value was such that any depreciation charge would be immaterial.

The Hall has now been refurbished and was revalued as at 30 April 2018. Depreciation is now charged on the revaluation over 50 years.

Investments

Investments are a form of basic financial instrument.

Unlisted investments are initially recorded at cost and are subsequently revalued to reflect valuations at a date closest to the balance sheet in order to be measured at fair value.

As noted above, the value of 46p is based upon the latest valuation of the shares C&J Clark Ltd which was carried out as at 31 July 2021 by BDO, whereas the previous valuation was at 20 September 2019 by Pricewaterhouse Coopers LLP.

Gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on all investments are calculated as the difference between sale proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. The trust only has financial assets and liabilities of a kind that qualify as basic financial instruments.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

3. Accounting policies *(continued)*

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2021 £**
Donations			
Donations receivable	2,105	–	**2,105**
Grants			
Grants receivable	16,750	12,140	**28,890**
Grants receivable - government	153,495	–	**153,495**
	172,350	12,140	**184,490**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations receivable	7,060	–	7,060
Grants			
Grants receivable	10,400	1,200	11,600
Grants receivable - government	11,183	–	11,183
	28,643	1,200	29,843

The trust received a small number of donations and grants in the year - these have increased from the prior year in response to the pandemic.

Two of the grants received were specifically made to aid the Centre and hall in getting up and running after the pandemic and have been treated as restricted.

In the prior year, two of the grants were also treated as restricted as they were received on behalf of the Coronavirus Support Group and subsequently paid over to the group.

Various grants were received from the Government in the year including the Coronavirus Job Retention Scheme, Rates relief and Retail Business grants.

The Trust benefits greatly from the involvement and enthusiastic support of many of its many volunteers and in accordance with accounting standards, the economic contribution of general volunteers is not measured in the accounts.

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

5. Charitable activities

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Income from rent and room hire and other activities in main hall	31,743	**31,743**	62,345	62,345
Community centre	3,897	**3,897**	24,228	24,228
Cafe	25,988	**25,988**	10,487	10,487
Emporium	6,706	**6,706**	16,099	16,099
	68,334	**68,334**	113,159	113,159

6. Investment income

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	5	**5**	10	10

7. Other income

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Other income	1,278	**1,278**	–	–

The majority of this income is in respect of monies from the Courts and Tribunal Service following a fraud a number of years ago in another charity which is no longer in existence. This former charity's activities have now been effectively on by this Trust and has therefore been given these funds.

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2021 £**
Rent and room hire and other activities in main hall	63,682	1,677	**65,359**
Refurbishment of hall	–	720	**720**
Community centre	41,378	4,730	**46,108**
Cafe	64,007	991	**64,998**
Emporium	11,403	98	**11,501**
Grants	–	–	–
Support costs	15,725	762	**16,487**
	196,195	8,978	**205,173**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Rent and room hire and other activities in main hall	90,396	–	90,396
Refurbishment of hall	–	16,764	16,764
Community centre	54,221	–	54,221
Cafe	28,813	–	28,813
Emporium	18,086	–	18,086
Grants	–	1,200	1,200
Support costs	23,208	180	23,388
	214,724	18,144	232,868

Support and governance costs are further analysed in Note 11.

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2021 £**	Total fund 2020 £
Rent and room hire and other activities in main hall	65,359	5,901	**71,260**	94,629
Refurbishment of hall	720	–	**720**	16,944
Community centre	46,108	1,387	**47,495**	56,402
Cafe	64,998	310	**65,308**	29,789
Emporium	11,501	281	**11,782**	18,154
Grants	–	–	–	1,200
Governance costs	–	8,608	**8,608**	15,750
	188,686	16,487	**205,173**	232,868

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

10. Analysis of charitable expenditure

	2021 £	2020 £
Income from rent and main hall and other activities		
Wages and salaries	28,769	33,650
Social security costs	539	612
Pension costs	1,915	1,928
Other employee benefits	756	252
Rates & water	169	870
Light & heat	5,250	4,333
Repairs & maintenance	1,107	1,159
Insurance	10,113	10,797
Cleaning and refuse collection	6,061	19,460
Other motor/travel costs	–	44
Equipment and computer costs	290	–
Depreciation	10,368	14,829
Bad debts	–	1,373
Advertising	22	1,089
Support costs (as per Note 11)	5,901	5,171
Governance costs (as per Note 11)	4,304	16,030
Total	75,564	111,597

£1,989 costs were made from restricted funds in the year.

Community Centre		
Community centre - group expenses	2,698	15,710
Wages/salaries	26,513	26,513
Social security costs	157	232
Pension costs	1,776	1,909
Rates & water	268	346
Light & heat	2,850	5,133
Repairs & maintenance	3,861	49
Cleaning & refuse	2,186	95
Motor vehicle expenses	40	2
Equipment and computer costs	349	–
Depreciation	5,331	4,075
Advertising	79	157
Support costs (as per Note 11)	1,387	–
Governance costs (as per Note 11)	2,152	8,015
Total	49,647	62,236

£5,180 costs were made from restricted funds in the year.

Cafe		
Cafe supplies	8,120	4,417
Wages and salaries	47,656	20,012
Employer's NIC	484	694
Pension costs	904	40
Rates & water	–	582
Light & heat	310	1,117
Repairs & maintenance	641	–
Cleaning and refuse collection	156	152
Other motor/travel costs	–	15
Equipment and computer costs	350	–
Depreciation	5,838	1,440

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

Other interest payable and similar charges	375	133
Advertising	164	211
Support costs (as per Note 11)	310	–
Governance costs (as per Note 11)	1,614	–
Total	66,922	28,813

£991 costs were made from restricted funds in the year.

Emporium		
Purchases	202	185
Wages and salaries	8,994	14,954
Employer's NIC	10	178
Pension costs	663	1,107
Rates & water	–	122
Repairs & maintenance	97	185
Depreciation	1,295	1,018
Other interest payable and similar charges	169	337
Advertising	70	–
Support costs (as per Note 11)	281	–
Governance costs (as per Note 11)	538	–
Total	12,319	18,086

£98 costs were made from restricted funds in the year.

Restricted - Refurbishment of hall		
Wages and salaries	–	288
Refurbishments	–	12,565
Professional fees	720	1,314
Computer and equipment cost	–	2,597
Support costs (as per Note 11)	–	180
Total	720	16,944

The refurbishment project was principally completed in the year ended 30 April 2018 and has been included under the heading of charitable activities. This major refurbishment programme has vastly improved the facilities available for the residents of Street and nearby and will enable the trust to continue fulfilling its main charitable objectives.

11. Analysis of governance and support costs

	Letting out of rooms and main hall £	Community Centre £	Cafe £	Emporium £	**Total 2021 £**	Total 2020 £
Premises	441	–	–	–	**441**	376
Communications and IT	–	–	–	–	–	985
General office	5,460	1,387	310	281	**7,438**	6,277
Governance costs	4,304	2,152	1,614	538	**8,608**	15,750
	10,205	3,539	1,924	819	**16,487**	23,388

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

11. Analysis of governance and support costs *(continued)*

Governance costs are analysed as follows:

Governance costs

	2021 £	2020 £
Accountancy and management service charge	2,132	2,980
Audit	–	650
Legal and professional	5,067	6,085
Independent examination	1,364	3,300
Secretarial service charge	–	1,520
Other finance costs	45	221
S75 Pension debt	–	994
Total	8,608	15,750

During the year, The Joseph & Frances Clark Charitable Trust provided accounting services to the trust amounting to £2,132 (2020: secretarial and accounting services £4,500).

During the period, Chalmers HB, also received fees of £5,067 in respect of accounting and payroll services (2020: £4,759). These costs are included in legal and professional fees.

The Trust was notified of a section 75 debt which related to the C&J Clark pension scheme (in place until July 2018) and this was provided for in the 2020 accounts under governance costs.

12. Analysis of grants

	2021 £	2020 £
Grants to institutions		
Grant payments to the Covid Support Group	–	1,200
Total grants	–	1,200

As detailed in Note 4, £1,200 was received by the trust on behalf of the Covid Support Group in the prior year and was subsequently paid over to the trust.

13. Net losses/gains on investments

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
(Losses)/gains on other investment assets	**(597,500)**	**(597,500)**	112,500	112,500

The loss on other investments arose from an unrealised loss on revaluation of £597,500 (2020: gain of £112,500) in respect of the unlisted investments held in C&J Clark Limited as detailed in note 21.

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

14. Net income

Net income is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	**22,834**	21,363

15. Auditors remuneration

An additional amount of £650 was paid in the prior year in respect of additional fees for the year ended 30 April 2019.

16. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	**1,364**	3,300

The amount provided in the accounts in the prior year was over accrued which explains the decrease in the current year charge.

17. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	**111,932**	95,417
Social security costs	**1,190**	1,716
Employer contributions to pension plans	**5,258**	4,984
Other employee benefits	**756**	252
	119,136	102,369

The average head count of employees during the year was 12 (2020: 10).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

18. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustees have claimed expenses or had their expenses met by the charity (2020: £Nil).

19. Transfers between funds

A transfer of £3,882 has been made from the restricted fund to the unrestricted fund to account for the fixed assets acquired in the year that have been acquired using restricted funds.

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

20. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	**Total £**
Cost				
At 1 May 2020	815,000	59,444	15,529	**889,973**
Additions	–	2,630	1,252	**3,882**
At 30 April 2021	815,000	62,074	16,781	**893,855**
Depreciation				
At 1 May 2020	32,600	6,677	6,390	**45,667**
Charge for the year	16,300	4,051	2,483	**22,834**
At 30 April 2021	48,900	10,728	8,873	**68,501**
Carrying amount				
At 30 April 2021	766,100	51,346	7,908	**825,354**
At 30 April 2020	782,400	52,767	9,139	844,306

Tangible fixed assets held at valuation

The refurbishment works were completed in the prior year and the property was revalued at market value on 1 May 2018 by T B Dike MRICS of Chesters Commercial at £815,000. The trustees have used this valuation for the property.

In respect of tangible fixed assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

	Freehold property £	Property improve-ments £	**Total £**
At 30 April 2021			
Aggregate cost	826,983	32,265	**859,248**
Aggregate depreciation	–	(16,807)	**(16,807)**
Carrying value	826,983	15,458	**842,441**
At 30 April 2020			
Aggregate cost	826,983	32,265	859,248
Aggregate depreciation	–	(15,993)	(15,993)
Carrying value	826,983	16,272	843,255

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

21. Investments

	Other investments £
Cost or valuation	
At 1 May 2020	**712,500**
Fair value movement	**(597,500)**
At 30 April 2021	**115,000**
Impairment	
At 1 May 2020 and 30 April 2021	**-**
Carrying amount	
At 30 April 2021	**115,000**
At 30 April 2020	712,500

All investments shown above are held at valuation.

The unlisted investments are revalued based on a valuation of the shares by BDO. The valuation incorporated in the accounts was prepared on 31 July 2021, the value closest to the balance sheet date and was 46p per share (2020: 20 September 2019: £2.85 per share).

At the year end, the value of the shares held at the balance sheet date is £115,000 (250,000 shares at 46p per share) (2020: £712,500 - 250,000 shares at £2.85 per share).

22. Debtors

	2021 £	2020 £
Trade debtors	**4,170**	2,802
Prepayments and accrued income	**2,375**	2,106
Other debtors	**6,046**	13,183
	12,591	18,091

23. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	**1,300**	1,451
Accruals and deferred income	**20,892**	16,909
Social security and other taxes	**697**	567
Other creditors	**2,147**	1,636
Loan	**76,000**	86,000
	101,036	106,563

The initial loan of £86,000 from Polden Farms, a related party as detailed in Note 28, has reduced by £10,000 in the year. There are no fixed repayment terms and the loan is repayable upon demand.

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

24. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £5,258 (2020: £4,984).

25. Analysis of charitable funds

Unrestricted funds

	At 1 May 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 30 Apr 2021 £
General funds	1,507,481	241,232	(194,942)	3,882	(597,500)	**960,153**
Revaluation reserve	(30,013)	–	–	–	–	**(30,013)**
Designated Fund - Community Centre- Social Club	793	535	(1,064)	–	–	**264**
Designated Fund - Community Centre - Sunday lunch	1,660	200	(189)	–	–	**1,671**
Designated Fund - Community Centre - Breakfast Club	3,397	–	–	–	–	**3,397**
	1,483,318	241,967	(196,195)	3,882	(597,500)	**935,472**

	At 1 May 2019 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 30 Apr 2020 £
General funds	1,459,609	130,112	(204,974)	10,234	112,500	1,507,481
Revaluation reserve	(30,013)	–	–	–	–	(30,013)
Designated Fund - Community Centre- Social Club	3,632	2,828	(5,667)	–	–	793
Designated Fund - Community Centre - Sunday lunch	268	4,205	(2,813)	–	–	1,660
Designated Fund - Community Centre - Breakfast Club	–	4,667	(1,270)	–	–	3,397
	1,433,496	141,812	(214,724)	10,234	112,500	1,483,318

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

25. Analysis of charitable funds *(continued)*

The revaluation reserve has arisen upon the revaluation of the property as detailed in Note 20.

Various small grants and donations have been received in the year and have been designated to be used for the Social club and the Sunday lunch club.

In light of Covid, various additional grants have been received in the year and have been used for the Community Centre and the Hall in general to help with the running costs and getting activities back up and running after Lockdown.

There is also an amount of £7,069 in unrestricted funds in respect of the fossils that were donated to the Alfred Gillett trust in 2016. This has been paid to the Alfred Gillett trust after the year end.

Restricted funds

	At 1 May 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	**At 30 Apr 2021 £**
Restricted Fund - Refurbishment of Hall	16,938	–	(720)	–	–	**16,218**
Restricted Fund - Clark Foundation	–	4,800	(4,200)	(600)	–	–
Restricted Fund - Lottery Community Fund	–	7,340	(4,058)	(3,282)	–	–
Covid Support grant	–	–	–	–	–	–
	16,938	12,140	(8,978)	(3,882)	–	**16,218**

	At 1 May 2019 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 30 Apr 2020 £
Restricted Fund - Refurbishment of Hall	44,116	–	(16,944)	(10,234)	–	16,938
Restricted Fund - Clark Foundation	–	–	–	–	–	–
Restricted Fund - Lottery Community Fund	–	–	–	–	–	–
Covid Support grant	–	1,200	(1,200)	–	–	–
	44,116	1,200	(18,144)	(10,234)	–	16,938

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

25. Analysis of charitable funds *(continued)*

Restricted funds are as follows:

Refurbishment of Hall
This fund is in respect of funds received specifically towards the refurbishment of the hall. Further funds have been utilised in this year and some funds are still remaining in the fund which will be used for additional items in the hall.

Clark Foundation
A grant was received from the Clark Foundation to fund the acquisition of items to help the Crispin Community Centre to get running again after the pandemic. The monies were fully utilised in the year and a transfer from the unrestricted fund was made in respect of capital items acquired.

The National Lottery Community Fund
A grant was received from The National Lottery Community Fund to support the improvements at the Crispin Community Centre ready for its re-opening after the pandemic. These funds were fully utilised in the year and a transfer from the unrestricted fund was made in respect of capital items acquired.

Covid Support Grant
In the prior year, a Covid Support Group was set up and the Trust initially received 2 grants for this trust which were subsequently paid over to the group (£900 in cash and the remaining balance of £300 was used to purchase a freezer on behalf of the group).

26. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2021 £**
Tangible fixed assets	825,354	–	**825,354**
Investments	115,000	–	**115,000**
Current assets	96,154	16,218	**112,372**
Creditors less than 1 year	(101,036)	–	**(101,036)**
Net assets	935,472	16,218	**951,690**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	844,306	–	844,306
Investments	712,500	–	712,500
Current assets	33,075	16,938	50,013
Creditors less than 1 year	(106,563)	–	(106,563)
Net assets	1,483,318	16,938	1,500,256

27. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2021 £	2020 £
Financial assets measured at fair value through income and expenditure		
Financial assets measured at fair value through income and expenditure	**115,000**	712,500

The Crispin Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

28. Related parties

As set out in Note 11, an employee of the Joseph and Frances Clark Charitable Trust provided accounting services to the trust amounting to £2,132 (2020: £1,520). No secretarial services were provided to the trust in this current year (2020: £2,980). Mr R B Clark and Mr W R Clark are also both trustees of the Joseph and Frances Clark Charitable Trust.

A loan totalling £86,000 was made to the trust by Polden Farms Ltd as detailed in Note 23 and £10,000 has been repaid in the current year. Mr R B Clark is a director of this company and is also a trustee of The Crispin Hall Trust.

A grant of £4,800 was made to the trust by The Clark Foundation as detailed in note 25. Mr R B Clark is also a trustee of The Clark Foundation.

Donations of £5,000 were made in the prior year by trustees or their close family.