

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.

As 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

		2024		2023
	Note	Unrestricted funds £	Total funds £	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		<u>156,475</u>	<u>156,475</u>	<u>720,921</u>
Expenditure				
Expenditure on charitable activities	8,9	<u>223,706</u>	<u>223,706</u>	<u>180,241</u>
Total expenditure		<u>223,706</u>	<u>223,706</u>	<u>180,241</u>
Net (losses)/gains on investments	12	(210,000)	(210,000)	52,500
Net (expenditure)/income and net movement in funds		<u>(277,231)</u>	<u>(277,231)</u>	<u>593,180</u>
Reconciliation of funds				
Total funds brought forward		1,818,810	1,818,810	1,225,630
Total funds carried forward		<u>1,541,579</u>	<u>1,541,579</u>	<u>1,818,810</u>

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
		<u>1,070,992</u>	<u>1,298,326</u>
Current assets			
Debtors	20	9,567	410,375
Cash at bank and in hand		477,778	125,739
		<u>487,345</u>	<u>536,114</u>
Creditors: amounts falling due within one year	21	<u>16,758</u>	<u>15,630</u>
Net current assets		<u>470,587</u>	<u>520,484</u>
Total assets less current liabilities		<u>1,541,579</u>	<u>1,818,810</u>
Net assets		<u>1,541,579</u>	<u>1,818,810</u>
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		<u>1,541,579</u>	<u>1,818,810</u>
Total charity funds	23	<u>1,541,579</u>	<u>1,818,810</u>

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		<u>358,523</u>	<u>80,149</u>
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		<u>(6,484)</u>	<u>(25,086)</u>
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		<u>477,778</u>	<u>125,739</u>

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
	<u>40,904</u>	<u>—</u>	<u>40,904</u>

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
	<u>589,056</u>	<u>19,400</u>	<u>608,456</u>

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
	<u>114,551</u>	<u>114,551</u>	<u>111,885</u>	<u>111,885</u>

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
	<u>—</u>	<u>—</u>	<u>580</u>	<u>580</u>

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
	<u>223,706</u>	<u>—</u>	<u>223,706</u>

	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
	<u>176,094</u>	<u>4,147</u>	<u>180,241</u>

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
	<u>205,254</u>	<u>18,452</u>	<u>223,706</u>	<u>180,241</u>

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	–	<u>4,147</u>

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
	<u>9,578</u>	<u>4,863</u>	<u>4,011</u>	<u>18,452</u>	<u>14,630</u>

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	<u>8,023</u>	<u>8,408</u>

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	<u>(210,000)</u>	<u>(210,000)</u>	<u>52,500</u>	<u>52,500</u>

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)
	<u>23,817</u>	<u>23,186</u>

14. Independent examination fees

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

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
	<u>81,671</u>	<u>82,911</u>

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)	–	–	–
	<u>1,818,810</u>	<u>156,475</u>	<u>(223,706)</u>	<u>–</u>	<u>(210,000)</u>	<u>1,541,579</u>
	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
	<u>1,215,431</u>	<u>701,521</u>	<u>(176,094)</u>	<u>25,452</u>	<u>52,500</u>	<u>1,818,810</u>

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
<i>Adjustments for:</i>		
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
<i>Changes in:</i>		
Trade and other debtors	400,808	(403,395)
Trade and other creditors	(256)	(80,511)
	<u>357,776</u>	<u>80,623</u>

27. Analysis of changes in net debt

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

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.