

BOURNE TOWN HALL TRUST
Charity Commission registered no. 1176315

FINANCIAL STATEMENTS
for the year ended
31 December 2023



BOURNE TOWN HALL TRUST
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for the year ended 31 December 2023

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BOURNE TOWN HALL TRUST
Charity Information
for the year ended 31 December 2023

Charity Number

1176315

Registered office

Bourne Town Hall
North Street
Bourne
PE10 9EA

Board of Trustees

Mr Charles John Houseago
Mrs Hilary Elizabeth Bloomer
Mrs Nicola Ann Ferguson
Mrs Katrina Lloyd
Mrs Ranna Patel
Mrs Jane Gabbutt

Chair

Treasurer

Mr Gavin Lishman

(Appointed 25 July 2024)

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Independent Examiner

Ken Maggs BA, FCA
Hoekman Way
Spalding
Lincs
PE11 3HE

BOURNE TOWN HALL TRUST

Annual Report

for the year ended 31 December 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023.

The charity's principle address is The Old Town Hall, North Street, Bourne, Lincolnshire, PE10 9EA.

Structure, governance and management

Governing document

The charity is constituted by the Charity Commission and was registered in England and Wales on 15 December 2017 with charity number 1176315. The charity is governed by its Foundation CIO constitution, which was adopted on 11 September 2017.

The charity is also known as Bourne Sessions House, Bourne Town Hall Restoration Project, and The Old Town Hall, Bourne.

Objectives and Activities

Bourne Town Hall Trust CIO's objects are to

- i) provide facilities, in the interest of social welfare, for recreation and leisure time occupation with the object of improving the conditions of life of the inhabitants of Bourne (including the provision and maintenance of a community arts centre).
- ii) advance education of the inhabitants of Bourne including:
 - a) in all forms of the arts;
 - a) by securing, restoring, preserving and caring for the fabric of Bourne Town Hall and associated land and buildings having historic interest or architectural merit.

The trusts activities include the following:

1. Management to the Old Town Hall on behalf of the Town.
2. Applications for, and the management of, grants supporting the planned restoration and conversion of the building as a community Arts centre.
3. Organisation of events and fundraising.
4. Recruitment and management of volunteers to support the charity goals.
5. Coordination with all stakeholders.

Trustees

The trustees who are also the members and served the charity during the period are detailed on Page 1.

New trustees are appointed by the current trustees from people over 16 who have shown a keen interest in the work of the charity and have abilities required on the governing body, apart from the first charity trustees, every trustee must be appointed for a term of three years. At least one of the trustees must be 18 years of age or over. Training is provided to keep trustees up to date with new legislation etc. on a regular basis.

All new trustees are provided with a copy of the constitution and the latest Trustees Annual Report and statement of accounts. Trustees are removed from the board if they resign, have been absent from three consecutive meetings without due reason or voted off by a majority of the trustees due to conduct prejudicial to the charity.

Unless due to legal reasons for removal, the board shall consist of at least four trustees.

BOURNE TOWN HALL TRUST

Annual Report (continued)

for the year ended 31 December 2023

Financial Review

The results for the charity for the financial year are detailed on pages 6 to 15. These financial statements cover the early stages of the restoration project mainly establishing the viability, pathway forward and the commencement of raising the grant funding required for the project.

Public Benefit

The trustees declare that they have due regards to the guidance on public benefit issues by the Charity Commission, all trustees have been provided with the Charity Commission Guidance Notes on Public Benefit and it is the intention to review the guidance with respect to our activities at trustee meetings each January.

Bourne Town Hall was built on land donated by the Marquis of Exeter in 1821. The building provided for Petty and Quarter Sessions plus a covered market for the inhabitants of Bourne, Lincolnshire. Since this time the building had remained a central point of Bourne until the Magistrates Court ceased operations in 2008 and the local council relocated its offices in 2014. Since that time, it had remained unoccupied and it was not seen as a cost-effective use of Council funds especially during austerity.

The trustees and other volunteers consider the building to be an important part of the town and of the Bourne community. The support of the Bourne people and other entities will enable them to return the building to the local community and hopefully in perpetuity for the future.

The restoration project is expected to take a considerable time especially as the trustees wish to restore the fabric of the original Georgian building which has been hidden by modern additions. Once work is completed then we hope to have created an arts and entertainment centre for the whole community.

The building will have original features but will be flexible to match up to date expectations and requirements. It will not just be historic building it will be a practical and vibrant structure.

Achievement and Performance

At the end of February 2023, the trust obtained '**Permission To Start' the Development Phase** with the £316,344 grant awarded by the National Lottery Heritage Fund. This provided funding to engage all the professional services needed to develop the plans for the Capital Phase bid up to submitting planning and listed building consent permissions. The project 'The Old Town Hall: Arts in the Heart of Bourne'. aims to create a vibrant community hub open to all that celebrate the arts; serving and entertaining the people of Bourne, surrounding villages and visitors to the region.

The professional services were tendered and included:

- **Architectural Services**, to develop a flexible accessible and sustainable design for the building;
- **Activity Consultant** to compile a 3 year activity plan to run through the capital grant phase as well as to run pilot test events which were undertaken in the Summer of 2024;
- **Interpretation Consultant** to plan how to interpret data compiled through the research activities in the plan and to make this accessible to all;
- **Fundraising Consultant** to help the trustees plan and submit grants for the match funding element of the capital phase;
- Consultant to conduct a full **governance compliance** review of the charity and its operation.

This was made possible with the National Lottery Heritage Fund Grant as well as additional match funding of £30,000 from the Architectural Heritage Fund. The trustees, Heritage Lincolnshire and the consultants were all working towards a submission to the National Lottery Heritage fund Capital Phase bid being submitted by August 2024.

BOURNE TOWN HALL TRUST

Annual Report (continued)

for the year ended 31 December 2023

Achievement and Performance (continued)

During the year, the trust continued to hold a wide variety of **events for the local community**, this included pop-up cinema, live music evenings, poetry evenings, theatre performances, artists open houses, historic talks, craft fairs and fund-raising events a Wellbeing Fair as well as bi-monthly quiz nights. All events were well attended, with hugely positive feedback from the public, the volunteers and even the stallholders.

A new link with a local amateur dramatic group, **Bourne Footlights** was formed in the year with two murder mystery pieces being performed in February and December, this was extremely well received from both the cast and the attendees and has led to subsequent theatre pieces being planned for future collaborations.

The trust continued to support and promote **local small businesses and artisans** with the bi-annual Craft Fairs hosting 24 small stallholders, a Wellbeing Fair which building on the success of the previous year hosted 24 stallholders and 6 work-shops as well as the second Bourne Artists Open Houses which showcased local artists in the main art exhibition at The Old Town Hall.

In May, the trustees alongside some volunteers took part in the **Coronation Community Market and Picnic**, having a stand with information on the full renovation project, our goals and aims and how people are able to get involved as volunteers or attend future events. This was a fantastic event that allowed us to speak to a wider range of the cross section of the public, drawing in younger attendees with our flags to colour in.

Links with the local schools were once again strengthened in the year, with musical evening performances from one the local secondary schools and one of the local primary schools hosting their end of year musical performances being held in the Old Town Hall.

The theme of the **Heritage Open Days** in 2023 was The Arts of Lincolnshire – Creativity Unwrapped. Thanks to a £1,500 grant obtained from SKDC Levelling Up Fund the trust held an open day which was open to all ages and abilities and incorporated a variety of art media through a series of free pre booked workshops, artist demonstrations and drop-in sessions with various local artists. Opening up the building in order for participants to engage in different elements of heritage, art and creativity that they may not ordinarily be exposed to. This was a hugely successful day with over 385 visitors and 90 pre-bookable free workshop spaces available, most workshops were fully booked, with some places available on the day for a couple of the sessions.

This was great exposure for lots of different visitors to Bourne Town Hall Trust, engaging them in the history of the building as well as the future project and plans for the building.

Additionally **local people were engaged** in trying new skills and hobbies that they may not have been able to access otherwise due to cost prohibitions or even something they may not have considered. Verbal feedback on the day from several participants included that they had picked up a new skill that they would find extremely therapeutic and therefore there were good mental health benefits.

Risk management

The trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The principal risk towards the Charity is a lack of funding and income to support it's stated aims. The trustees have considered this risk and believe that with careful management they will be able to continue to fulfil the objectives of the Charity.

Going concern

Current reserves and on-going donations are sufficient to support the Trust at this time.

BOURNE TOWN HALL TRUST
Annual Report (continued)
for the year ended 31 December 2023

Property - Bourne Town Hall

The freehold property known as Bourne Town Hall in North Street, Bourne is currently held in trust by Lincolnshire County Council. The property will become a functional asset of the charity providing sufficient funds are secured to complete the renovation works.

The charity had a five year rent free period which was extended by a further five year lease to enable initial works to be carried out and funds to be arranged.

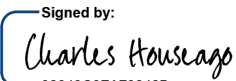
Reserves

It is the long term policy of the charity to aim to build sufficient reserves to meet 12 months base running costs of the building.

The charity trustees are in the process of raising funds for the restoration work of the whole building. This is expected to cost in the region of £3.5m and take two to three years to complete.

The Trustees regularly review the amount of reserves that are required to ensure that they are adequate to fulfil the charity's continuing obligations. The carried forward unrestricted reserves as at 31 December 2023 are £33,212, and the carried forward restricted reserves as at 31 December 2023 are £75,943.

For and on behalf of the board of trustees:

Signed by:

.....92049C0FA79842B.....
Mr C Houseago
Chair of Trustees

18-10-24
Date: 2024

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE
BOURNE TOWN HALL TRUST**

I report to the trustees on my examination of the accounts of the Charity for the year ended 31 December 2023, which are set out on pages 7 to 15.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the 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

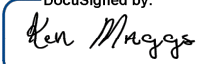
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the 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.

18-10-24

Dated: 2024

DocuSigned by:

.....
K.J. Maggs B.A., F.C.A.
Chartered Accountant
Spalding

BOURNE TOWN HALL TRUST
STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2023

	Note	2023 Unrestricted £	2023 Restricted £	Total £	2022 Total £
INCOME AND ENDOWMENTS FROM:					
Charitable donations		1,498	-	1,498	1,761
Grant income	2	-	73,765	73,765	1,500
Fund-raising		1,145	-	1,145	1,810
Charitable activities	3	18,701	-	18,701	23,374
Investment income					
Bank interest		87	-	87	13
TOTAL INCOME		21,431	73,765	95,196	28,458
EXPENDITURE ON:					
Charitable activities	4	20,828	1,665	22,493	32,187
Support costs					
Subscriptions		256	-	256	244
Bank and card charges		749	-	749	302
Loan interest		112	-	112	-
Legal and professional fees		-	-	-	576
Accountancy fees		400	-	400	412
Independent examination		400	-	400	400
		1,917	-	1,917	1,934
Raising funds					
Event costs		30	-	30	3
Advertising and publicity		29	131	160	-
		59	131	190	3
Total support costs		1,976	131	2,107	1,937
TOTAL EXPENDITURE		22,804	1,796	24,600	34,124
NET (EXPENDITURE) / INCOME		(1,373)	71,969	70,596	(5,666)
Transfers between funds	9	(31)	31	-	-
NET MOVEMENT IN FUNDS		(1,404)	72,000	70,596	(5,666)
Reconciliation of funds:					
Brought forward		34,616	3,943	38,559	44,225
Carried forward		33,212	75,943	109,155	38,559

The notes on pages 9 to 15 form part of these accounts

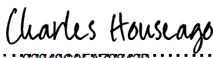
BOURNE TOWN HALL TRUST

BALANCE SHEET

At 31 December 2023

		2023	2022
	Note	£	£
FIXED ASSETS			
Tangible assets	5	9,096	22,777
Heritage assets	6	50,778	-
		<u>59,874</u>	<u>22,777</u>
CURRENT ASSETS			
Stock		<u>696</u>	<u>824</u>
Debtors			
Other debtors		150	150
Taxes and social security		5,525	-
Prepayments		-	450
		<u>5,675</u>	<u>600</u>
Bank and cash in hand			
CAF Bank		18,279	16,154
CAF Bank - Grants		57,010	-
Cash in hand		150	130
		<u>75,439</u>	<u>16,284</u>
Current Assets		<u>81,810</u>	<u>17,708</u>
CREDITORS: Amounts falling due within one year			
Loans and overdrafts		15,000	-
Trade creditors		14,877	456
Accruals		2,652	1,470
		<u>32,529</u>	<u>1,926</u>
NET CURRENT ASSETS		49,281	15,782
TOTAL ASSETS LESS LIABILITIES		<u><u>109,155</u></u>	<u><u>38,559</u></u>
CHARITY FUNDS			
Restricted funds	9	75,943	3,943
Unrestricted funds		33,212	34,616
		<u><u>109,155</u></u>	<u><u>38,559</u></u>

The financial statements on pages 6 to 13 were approved by the Trustees on 18-10-24
2024 and signed on their behalf by:

Signed by:

92049C0FA79842B...
Mr C Houseago
Chair of Trustees

DocuSigned by:

72B523914409467...
Mrs K Lloyd
Treasurer

The notes on pages 9 to 15 form part of these accounts

BOURNE TOWN HALL TRUST
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2023

1. Accounting Policies

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(a) Basis of preparation of financial statements

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the Charity.

(b) Funds

Unrestricted funds 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 other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised, net of any Value Added Tax when entitlement has occurred.

Investment income is recognised in the accounts when the amount can be measured reliably and the Charity's right to receive payment is established.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

(d) Expenditure recognition

Expenditure is accounted for net of applicable Value Added Tax on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable activities expenditure include all resources applied by the Charity in undertaking its charitable objectives as opposed to support costs.

BOURNE TOWN HALL TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
for the year ended 31 December 2023

1. Accounting Policies (continued)

(d) Expenditure recognition (continued)

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs and governance costs.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Irrecoverable Value Added Tax is charged as an expense against the activity for which expenditure arose.

(e) Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(f) Tangible fixed assets

Tangible fixed assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows.

Computer equipment	3 years	straight line
Office equipment	5 years	straight line
Furniture	3 years	straight line
Leasehold property improvements	5 years	straight line

(g) Heritage assets

It is the policy of the Trust not to capitalise heritage assets belonging to the Trust, where a reliable estimate cannot be made of the asset's fair value or the information on cost or value is not available and which cannot be obtained at a cost which is commensurate with the benefits to the users of the financial statements. These are in effect inalienable, held in perpetuity, and are mostly irreplaceable. Any financially based valuation would be misleading to the value and significance of the material culture involved. The Trust has a clear duty of care for these assets and to make them available for the enjoyment and education of the public as far as is possible, commensurate with their long-term care and preservation. The highest possible standards of collection management are applied, and the events are made available as widely as possible to facilitate all enquiries and requests for information, subject to appropriate security and data protection guidelines.

The Trust does not currently own the property which is owned by Lincolnshire County Council. The Trust had a three year rent free period which was extended by two years, i.e. 2025.

(h) Going Concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements, which is sufficient with the level of reserves of the Charity to be able to continue as a going concern.

2. Grants receivable

	2023	2022
	£	£
Architectural Heritage Fund	30,000	-
Heritage Lottery Fund	42,265	-
South Kesteven District Council	1,500	-
Localgiving Ltd	-	500
Lincolnshire County Council	-	1,000
	<u>73,765</u>	<u>1,500</u>

BOURNE TOWN HALL TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
for the year ended 31 December 2023

3. Charitable activities - income

	2023			2022
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Event Ticket Sales	9,676	-	9,676	11,874
Bar sales	8,639	-	8,639	10,474
Hall Hire income	200	-	200	500
Art / Merchandise commission	144	-	144	79
Merchandise sales	42	-	42	447
	<u>18,701</u>	<u>-</u>	<u>18,701</u>	<u>23,374</u>

4. Charitable activities - expenditure

	2023			2022
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Bar stock	3,797	-	3,797	4,467
Entertainment and workshops	4,040	1,389	5,429	6,068
Artwork and merchandise costs	-	-	-	534
Ticketing costs and fees	-	-	-	818
Licences and subscriptions	207	-	207	429
Rent and rates	269	-	269	306
Cleaning costs and waste disposal	59	-	59	82
Telephone and communications	393	-	393	391
Computer running costs	329	-	329	183
Repairs and maintenance	145	-	145	1,050
Printing, postage and stationary	247	-	247	249
Small equipment	294	-	294	274
Training costs	554	-	554	144
Light and heat	2,751	276	3,027	2,862
Legal and professional fees	399	-	399	4,805
Insurance	323	-	323	444
Sundry expenses	126	-	126	87
Depreciation	6,812	-	6,812	8,994
Loss on disposal of tangible fixed assets	83	-	83	-
	<u>20,828</u>	<u>1,665</u>	<u>22,493</u>	<u>32,187</u>

BOURNE TOWN HALL TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
for the year ended 31 December 2023

5. Fixed assets

	Leasehold property improvements £	Computer equipment £	Furniture, fixtures and equipment £	Total £
Cost				
Brought forward	15,670	2,731	26,273	44,674
Additions	(2,612)	(160)	(3,964)	(6,736)
Disposals	-	-	(160)	(160)
Carried forward	<u>13,058</u>	<u>2,571</u>	<u>22,149</u>	<u>37,778</u>
Depreciation				
Brought forward	9,690	2,387	9,820	21,897
Charge	2,228	(1)	4,585	6,812
Eliminated on disposal	-	-	(27)	(27)
Carried forward	<u>11,918</u>	<u>2,386</u>	<u>14,378</u>	<u>28,682</u>
Net book value				
At 31 December 2023	<u>1,140</u>	<u>185</u>	<u>7,771</u>	<u>9,096</u>
At 31 December 2022	<u>5,980</u>	<u>344</u>	<u>16,453</u>	<u>22,777</u>

The charity registered for Value Added Taxation from 1 January 2023. As a result, from that date, the charity was able to reclaim VAT which it had been unable to claim previously on its tangible fixed assets. Additions have been reduced by this VAT now claimed.

6. Heritage assets

	Development of property £	Heritage	Total £
Cost			
Additions	50,778		50,778
Carried forward	<u>50,778</u>		<u>50,778</u>
Net book value			
At 31 December 2023	<u>50,778</u>		<u>50,778</u>
At 31 December 2022	<u>-</u>		<u>-</u>

The Heritage assets is currently owned by Lincolnshire County Council and leased to Bourne Town hall Trust.

7. Trustees Remuneration, Expenses and Control

There were no remuneration or expenses paid to the Trustees during the period. The Charity is controlled by the Trustees as a body. No individual Trustee has control over the Charity.

8. Related Party Transactions

There are no related party transactions during the period.

BOURNE TOWN HALL TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
for the year ended 31 December 2023

9. Restricted funds

	At 1/1/23	Income	Outgoing	Transfers	At 31/12/23
	£	£	£	£	£
Restoration project	3,678	72,265	-	-	75,943
Heritage day	-	1,500	(1,520)	20	-
Utilities fund	265	-	(276)	11	-
Restricted funds	3,943	73,765	(1,796)	31	75,943
Unrestricted funds	34,616	21,431	(22,804)	(31)	33,212
	<u>38,559</u>	<u>95,196</u>	<u>(24,600)</u>	<u>-</u>	<u>109,155</u>

Transfers

When restricted funds have been used for the purpose for which they were granted to create an asset and the restriction no longer applies then the funds are transferred into unrestricted or endowment funds depending upon the stated requirements or purpose of the asset where applicable.

It is a common occurrence that the funds are used for the specific purpose but the donated funds will frequently be less than the total cost at the time the cost is incurred. In these cases unrestricted funds are used to cover the deficit.

These funds are represented by:

	Fixed assets	Current assets	Current liabilities	Total
	£	£	£	£
Restoration project	50,778	26,165	(1,000)	75,943
Heritage day	-	40	(40)	-
Restricted funds	50,778	26,205	(1,040)	75,943
Unrestricted funds	9,096	55,605	(31,489)	33,212
	<u>59,874</u>	<u>81,810</u>	<u>(32,529)</u>	<u>109,155</u>

These funds in the comparative year were represented by:

2022	Fixed assets	Current assets	Current liabilities	Total
	£	£	£	£
Restoration project	-	3,678	-	3,678
Jazz Workshop	-	454	(454)	-
Utilities fund	-	265	-	265
Restricted funds	-	4,397	(454)	3,943
Unrestricted funds	22,777	13,311	(1,472)	34,616
	<u>22,777</u>	<u>17,708</u>	<u>(1,926)</u>	<u>38,559</u>

BOURNE TOWN HALL TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
for the year ended 31 December 2023

10. Restricted funds - Fund descriptions

Restoration project

The Restoration project relates to all the funds received by the charity for the purpose of the restoration of the Bourne Town Hall and bring it back into public use as a pivotable part of the local community.

Jazz Workshop

The Jazz Workshop fund relates to a grant received from Invest SK Limited for the provision of a Jazz band and music workshop, unfortunately this was postponed due to the COVID-19 lockdown restrictions. This was run during the year ended 31 December 2022.

Heritage day

The Heritage day fund relates to funds received by the charity for the purpose of providing free workshops during the National Heritage Open Day event. All funds were spent during the year and the excess has been covered by general funds.

Utilities fund

The Utilities Fund relates to a Localgiving Limited Grant which was awarded to assist in the meeting of utilities costs due to the increases being experienced and the wish to provide warmth and comfort.

10. Financial Commitment

The charity has a rent free agreement with Lincolnshire County Council for a period of three years with a option to extend to five years. Due to the historic nature and condition of the building it has not been possible to estimate a market rent and as such the gift in kind has not been included in the Statement of Financial Activities.

BOURNE TOWN HALL TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
for the year ended 31 December 2023

11. Comparatives**STATEMENT OF FINANCIAL ACTIVITIES****INCOME AND ENDOWMENTS FROM:**

Charitable donations	1,761	-	1,761
Grant income	1,000	500	1,500
Fund-raising	1,810	-	1,810
Charitable activities	23,374	-	23,374
Investment income	13	-	13
TOTAL INCOME	<u>27,958</u>	<u>500</u>	<u>28,458</u>

EXPENDITURE ON:

Raising funds			
Event costs	3	-	3
Charitable activities			
Bar stock	4,457	10	4,467
Entertainment	4,830	1,238	6,068
Artwork and merchandise costs	534	-	534
Ticketing costs and fees	818	-	818
Licences and subscriptions	429	-	429
Rent and rates	306	-	306
Cleaning costs and waste disposal	82	-	82
Telephone and communications	391	-	391
Computer running costs	183	-	183
Repairs and maintenance	1,050	-	1,050
Printing, postage and stationary	249	-	249
Small equipment	229	45	274
Training costs	144	-	144
Light and heat	2,627	235	2,862
Legal and professional fees	35	4,770	4,805
Insurance	444	-	444
Sundry expenses	87	-	87
Depreciation	8,994	-	8,994
Support costs			
Subscriptions	244	-	244
Bank charges	302	-	302
Legal and professional fees	576	-	576
Accountancy fees	412	-	412
Independent examination	400	-	400
TOTAL EXPENDITURE	<u>27,826</u>	<u>6,298</u>	<u>34,124</u>
NET INCOME / (EXPENDITURE)	<u>132</u>	<u>(5,798)</u>	<u>(5,666)</u>