

Minchinhampton Market House CIO

Report and Financial Statements  
For the Period Ended 31 December 2020

Charity Number 1180035

(Successor to  
Minchinhampton Market House Management Committee

Charity Number 207308)

## Minchinhampton Market House

### Reference and Administrative Information

Charity name: Minchinhampton Market House CIO

Charity registration number: 1180035

Address The Market House  
Market Square  
Minchinhampton,  
Gloucestershire  
GL6 9BW

### Trustees

#### Elected Trustees

Mrs J Payne	Chairman (Resigned 6 March 2021)
Mr J Hodges	Chairman (Appointed 6 March 2021)
Mr R Bryan	Treasurer
Mrs N Bryan	Secretary
Mr T Mowat	

#### Co-opted Trustees

Mrs J Garling	(Resigned 15 July 2020)
Mr P Hale	
Mr A Herbert	
Mr J Hodges	(Until 6 March 2021 – then elected Chairman)
Mr J May	(Appointed 18 August 2020)
Mrs L Rozee	(Appointed 18 August 2020)
Mr D Thackray	

#### Nominated Trustees

Mr P Callaghan- Wright	Minchinhampton Parish Council (Deceased 20 March 2020)
Mr H Kearsey	Minchinhampton Local History Group (Deceased 23 July 2020)
Mr N Phillips	Minchinhampton Market (Appointed 1 July 2019)
Mr A Vaughan	Minchinhampton Players (Appointed 1 July 2019)
Mr J Waddington	Minchinhampton Parish Council (Appointed 27 July 2020)

#### Bankers:

CAF Bank Limited	Shawbrook Bank Limited
25 Kings Hill Avenue	Lutea House, Warley Hill Business Park
Kings Hill,	The Drive, Great Warley
West Malling,	Brentwood
Kent ME19 4JQ	Essex CM13 3BE

### Structure, Governance and Management.

The organisation is a registered Charitable Incorporated Organization under a constitution last updated on 20 September 2018. The constitution provides for 4 trustees to be elected at each AGM, 4 trustees to be nominated by named organisations and up to 6 trustees to be co-opted by the Trustees. It was created to take over the management of the Market House from the charity known as the 'Minchinhampton Market House Management Committee' (Charity Number 207308). The change took effect on 1 July 2019. The ownership of the Market House was transferred from Minchinhampton Parish Council (as Custodian Trustee) to the CIO on the same date. This was in line with recommendations from the Charity Commission, and to comply with requirements to obtain grant funding from such bodies as DEFRA and the Heritage Lottery Fund

### Objects and Activities.

The objects of the CIO are to establish and run a village hall known as the Minchinhampton Market House and to promote for the benefit of the inhabitants of the Parish of Minchinhampton ("the area of benefit") without distinction of sex, sexual orientation, age, disability, nationality, race or political, religious or other opinions the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the conditions of life of the said inhabitants

### Achievements and Performance

The Covid 19 Pandemic has closed the Market House for the most of 2020/21.

Whilst lockdowns have been in force the Trustees have taken the opportunity to improve the existing facilities to ensure that the Market House will be 'fit for purpose' as the town's social, cultural and architectural centrepiece, when once again it will be able to welcome back members of the public.

#### Maintenance

The Trustees have taken full advantage of the imposed lockdowns to carry out necessary maintenance. The first priority was the replacement of the rainwater guttering to the building. The Trustees launched an appeal within the Parish of Minchinhampton, as owners of the Market House for the benefit of the people. The trustees take this opportunity to thank everybody who made a contribution

to the total of £16,000 raised. The trustees would also like to record the Committee's thanks to Tim Mowat for organising the appeal ensuring most houses in the Parish received an appeal letter. The balance of the cost of the guttering was met from reserves.

At the same time and utilising the same scaffolding much needed repairs were made to the cornice, to replace missing roof tiles and to refurbish and paint the windows and external woodwork of the building. The cost of this was met in part by the annual grant of £5,000 from Minchinhampton Parish Council with the balance covered by government grants made as a result of the closure because of lockdown measures.

Whilst there were no bookings taken, the Trustees arranged for the hall floor to be completely stripped and re-treated.

Lockdown also enabled the committee members involved in the theatre lighting facility within the Market House, to take stock of available equipment. The exercise resulted in being able to sell on unwanted items raising funds for much needed new equipment and making a donation to the Minchinhampton Players.

#### *Heritage Lottery Bid*

The Trustees continue to work towards achieving a Heritage Lottery Fund bid to ensure that the Market House continues to fill a role within the community of Minchinhampton.

#### *Appeal Fund*

The purpose of the Appeal Fund is to provide match funding for specific improvements agreed by the Trustees to the Market House. There is no guarantee that the Market House will receive a Heritage Lottery Fund grant. If it is not successful any monies in the Fund will be used to improve the existing facilities as appropriate.

#### *Bookings*

In complying with the Government's lockdown policy the number of bookings and enquiries have been drastically reduced.

During the summer and autumn term the Education CoOp continued to hire the hall and Minchinhampton Wednesday Market was able to use the Undercroft. Since Christmas both they, and the Tai Chi classes, have not been able to use the Market House or undercroft.

Regular bookings such as the cinema evenings, the Minchinhampton Players and other community functions have not been able to take place. We look forward to welcoming these events back to the Market House when they are able to do so.

The trustees cannot emphasise enough how important it is to have the support of the community by using the Market House, and we would like to say a special thank you to everyone in the community who volunteers to help in fund raising, and making events a success.

#### *Christmas Lights*

Once again the Market House took part in providing lights in the town. Phil Hale, Alan Vaughan and Justin Hodges were responsible for putting them up and taking them down again in January. A Christmas tree was donated by a local resident, and this year we agreed that pupils from Minchinhampton School could decorate the tree with their own special messages.

Because of lockdown, this year the Christmas Eve celebrations by the community which would have centred in and around the undercroft of Market House were not allowed to take place. However, Alan Vaughan produced a short video of previous years events and posted it on the town's media site to remind the community of happy times at the Market House.

#### *The Future*

The Trustees applied for a Village Hall Improvement Grant through DEFRA. The project they wished to be considered was the re-laying of the pavers in the Undercroft. This would make the area safe for the general public, improve access and therefore increase the use of the space and in turn generate more letting income. The members of the parish were surveyed to ask if they were in agreement with the proposed plans. Over 95% of responses were in favour. A detailed plan was drawn up, costed, and tenders for the work to be carried out were obtained from a number of contractors. Unfortunately on this occasion we were unsuccessful but have been requested to apply again if more government funds are made available.

However, having done much investigation work it has been decided that the Trustees would look to fund raise independently in order to progress the project. Tim Mowat is approaching Trust Funds in order to raise the necessary money.

#### *Trustees*

Sadly, during this year two valued Trustees have died:

Philip Callaghan-Wright	Minchinhampton Parish Council Representative
Hugh Kearsey	Minchinhampton Local History Group Representative

Jan Garling stood down as Booking Secretary in July

We have welcomed 3 new members to the Management Committee:

Joe May joined the Trustees in July as Booking Secretary  
Leonora Rozee joined the Trustees in August

Stan Waddington joined the Trustees in July as Minchinhampton Parish Council Representative

Janet Payne retired from trusteeship and from the Chairmanship of Minchinhampton Market House CIO with effect from the AGM and the trustees express their grateful thanks for her 6 years of service. Justin Hodges was elected as the next chairman of Minchinhampton Market House CIO.

## **Financial Review**

The Profit & Loss and Balance Sheet cover the period 1 January 2020 to 31 December 2020. Total income was £54,762 (2019 - £8,733). Total profit was £2,591 (2019 - loss of £7,772). The comparative figures for 2019 relate to the activities of the CIO from 1 July 2019 to 31 December 2019.

### *General Fund*

Profit for the year amounted to £5,189 (2019 - loss of £8,102)

#### Income

Letting was substantially reduced by the effect of lockdowns from £13,609 in 2019 to £5,039. The Minchinhampton Players were unable to stage any productions. The Education Coop were able to operate during some of them. The losses in income were more than offset by various government grants of £21,334 (2019 - nil). In addition, Minchinhampton Parish Council made a general grant of £5,000 (2019 - £5,000).

#### Expenditure

Depreciation increased slightly due to asset purchases in 2020. Major repairs to the building were completed in conjunction with the guttering renewal. These cost £1,622 for roof repairs, £2,570 for additional scaffolding and £6,400 for the painting of windows and doors. Capital purchases of £1,076 (2019 - £348) included £604 for foyer photos.

### *Appeal Fund*

The loss for the year amounted to £2,598 (2019 - profit of £329)

#### Income

One fund raising event was held in March. Unrestricted donations of £1,014 (2019 - £500) were received from book and other sales made by Coralie Nurden. The gutter appeal raised £13,500 (2019 - nil) with £2,350 recovered from Gift Aid. The undercroft appeal raised £1,920 (2019 - nil) which is carried forward to 2021. A further £2,380 has been contributed in 2021.

#### Expenditure

Total expenditure for repairs and renewals on the guttering amounted to £22,062 (2019 - nil) with the amount in excess of the appeal charged against unrestricted income. This resulted in a £4,518 reduction in unrestricted reserves (2019 - £329 increase)

### *Balance Sheet*

#### General Fund

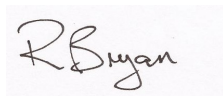
Asset purchases amounted to £4,130 (2019 - nil) including £2,380 for foyer lighting and £1,375 for CCTV. Cash at bank increased by £830 to £13,292. Deferred revenue of £7,358 (2019 - £10,251) includes £6,906 of asset grants carried forward to offset future depreciation. Total reserves carried forward were £26,154

#### Appeal Fund

Total cash of £33,949 (2019 - £36,547) decreased by £2,598 in line with the loss for the year. Total reserves carried forward were £33,949.



J. Hodges  
Chairman



R Bryan  
Treasurer

# Independent Examiner's Report on the Accounts

**Report to the trustees/  
members of**

Charity Name  
Minchinhampton Market House CIO

**On accounts for the year  
ended**

31 December 2020

**Charity no  
(if any)**

1180035

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31 / 12 / 2020**.

**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 Trust'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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

**Signed:**



**Date:**

08/10/21

**Name:**

Ian Williams FCA FIA

**Relevant professional  
qualification or body:**

Fellow of the Institute of Chartered Accountants of England and Wales

**Address:**

Hillcot, Cirencester Road, Minchinhampton, Gloucestershire

GL6 9EQ

**Minchinhampton Market House CIO**  
**Statement of Financial Activities**  
**General Fund**

		January - December 2020			Jul - Dec 2019
	Notes	Unrestricted	Restricted	Total	
<b>Ordinary Income/Expense</b>					
Income					
Fund Raising Events		0.00	0.00	0.00	344.00
Grants and Donations Income					
Restricted	5a	0.00	2,753.00	2,753.00	1,576.50
Unrestricted	5b	27,004.00	0.00	27,004.00	350.00
Total Gifts and Donations Income		27,004.00	2,753.00	29,757.00	1,926.50
Hire Charges		5,039.00	0.00	5,039.00	5,948.00
Miscellaneous Income		182.50	0.00	182.50	0.00
<b>Total Income</b>		<b>32,225.50</b>	<b>2,753.00</b>	<b>34,978.50</b>	<b>8,218.50</b>
Expense					
Advertising & Marketing		185.40	0.00	185.40	257.00
Bank Charges		60.00	0.00	60.00	60.00
Cleaning		1,742.48	0.00	1,742.48	807.75
COVID 19		382.34	0.00	382.34	0.00
Depreciation Expense		4,557.00	2,753.00	7,310.00	3,612.00
Event Costs		0.00	0.00	0.00	375.00
Insurance Expense		1,733.96	0.00	1,733.96	0.00
Miscellaneous Expense		116.89	0.00	116.89	43.67
Office Expense		216.53	0.00	216.53	0.00
Performing Rights		327.80	0.00	327.80	0.00
Professional Fees		0.00	0.00	0.00	0.00
Repairs and Maintenance	5c	15,144.94	0.00	15,144.94	10,000.51
Travel and Meetings		63.00	0.00	63.00	0.00
Utilities					
Electricity		640.46	0.00	640.46	430.81
Gas		518.82	0.00	518.82	385.03
Telephone & Broadband		270.71	0.00	270.71	0.00
Total Utilities		1,429.99	0.00	1,429.99	815.84
<b>Total Expense</b>		<b>25,960.33</b>	<b>2,753.00</b>	<b>28,713.33</b>	<b>15,971.77</b>
<b>Net Ordinary Income</b>		<b>6,265.17</b>	<b>0.00</b>	<b>6,265.17</b>	<b>-7,753.27</b>
Other Income/Expense					
Other Expense					
Capital Purchases	5d	1,076.11	0.00	1,076.11	348.40
Total Other Expense		1,076.11	0.00	1,076.11	348.40
<b>Net Other Income</b>		<b>-1,076.11</b>	<b>0.00</b>	<b>-1,076.11</b>	<b>-348.40</b>
<b>Profit for the Year</b>		<b>5,189.06</b>	<b>0.00</b>	<b>5,189.06</b>	<b>-8,101.67</b>

**Minchinhampton Market House CIO**  
**Statements of Financial Activities**  
**Appeal Fund**

	Notes	January - December 2020		Jul - Dec 2019
		Unrestricted	Restricted	Total
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Bank Interest Earned		217.91	0.00	217.91
Fund Raising Events		792.50	0.00	792.50
Gifts and Donations Income				
Gutter Appeal		0.00	13,500.00	13,500.00
HMRC Gift Aid		0.00	2,350.00	2,350.00
Undercroft Appeal		0.00	1,920.00	1,920.00
Unrestricted		1,014.25	0.00	1,014.25
<b>Total Gifts and Donations Income</b>		<b>1,014.25</b>	<b>17,770.00</b>	<b>18,784.25</b>
Hire Charges		0.00	0.00	0.00
Miscellaneous Income		0.00	0.00	0.00
<b>Total Income</b>		<b>2,024.66</b>	<b>17,770.00</b>	<b>19,794.66</b>
<b>Expense</b>				
Bank Charges		60.00	0.00	60.00
Event Costs		368.44	0.00	368.44
Professional Fees		-98.00	0.00	-98.00
Repairs and Maintenance	6a	6,212.00	15,850.00	22,062.00
<b>Total Expense</b>		<b>6,542.44</b>	<b>15,850.00</b>	<b>22,392.44</b>
<b>Net Ordinary Income</b>		<b>-4,517.78</b>	<b>1,920.00</b>	<b>-2,597.78</b>
<b>Other Income/Expense</b>				
Other Expense				
Capital Purchases		0.00	0.00	0.00
<b>Total Other Expense</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Other Income</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Profit for the Year</b>		<b>-4,517.78</b>	<b>1,920.00</b>	<b>-2,597.78</b>

# Minchinhampton Market House CIO

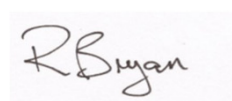
## Balance Sheet

As of 31 December 2020

		31 Dec 20			31 Dec 19
	Notes	General	Appeal	Total	Revised
ASSETS					
Fixed Assets					
Tangible Fixed Assets	7	518,788.00	0.00	518,788.00	521,968.00
Current Assets					
Prepaid Expenses	8a	1,743.10	0.00	1,743.10	1,733.15
Accounts Receivable	8b	60.00	0.00	60.00	1,153.50
Cash at bank and in hand	8c	13,392.61	33,949.08	47,341.69	49,109.85
Total Current Assets		15,195.71	33,949.08	49,144.79	51,996.50
Current Liabilities					
Accounts Payable	8b	471.92	0.00	471.92	6,201.91
Deferred Revenue	8b	7,358.00	0.00	7,358.00	10,251.00
Total Current Liabilities		7,829.92	0.00	7,829.92	16,452.91
NET CURRENT ASSETS		7,365.79	33,949.08	41,314.87	35,543.59
TOTAL ASSETS LESS CURRENT LIABILITIES		526,153.79	33,949.08	560,102.87	557,511.59
Capital and Reserves					
Unrestricted Reserves		26,153.79	32,029.08	58,182.87	36,217.62
Restricted Reserves			1,920.00	1,920.00	29,066.40
Buiding Valuation Reserves	7a	500,000.00		500,000.00	500,000.00
Total Reserves		526,153.79	33,949.08	560,102.87	557,511.59



J Hodges  
Chairman



R Bryan  
Treasurer



## Notes forming part of the Financial Statements for the period ended 31 December 2020

### 1. Basis of preparation

These accounts have been prepared on the basis of historic cost 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 for Smaller Entities. (Charities SORP (FRS 102)), Accounting Standards and with the Charities Act.

### 2. Accounting Policies

#### INCOMING RESOURCES

Recognition of incoming resources These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain that they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Unrestricted grants and donations Unrestricted grants and donations are only included the SoFA when the charity has unconditional entitlement to the resources.

Restricted grants and donations Restricted grants and donations are matched with the expenditure to which they relate.

Donated services and facilities These are only included in incoming resources if material.

Volunteer help The value of any voluntary help is not included in the accounts but is described in the trustees' annual report.

#### EXPENDITURE AND LIABILITIES

Liability recognition Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

#### ASSETS

Market House Building The building was gifted by Col H G Ricardo in 1920 to be held by Trustees for the benefit of the residents of Minchinhampton. Having been held by Minchinhampton Parish Council as Custodian Trustees, it was transferred to the CIO on 2 July 2019 and is included at valuation

Other Tangible fixed assets These are capitalised if they can be used for more than one year and cost at least £250. Items costing less than £250 are shown in the SoFA as 'Capital Purchases'

### 3. Trustee Expenses

No trustees received any remuneration during the period. Five trustees were reimbursed for supplies and equipment purchased on behalf of the charity amounting to £1,403

### 4. Employees

The charity has no employees

### 5. General Fund Income and Expenditure

- Restricted Grants and Donations relate to grants as explained above.
- Unrestricted Grants and Donations included government grants of £21,334 and a grants of £5,000 from Minchinhampton Parish Council.
- Repairs and Maintenance includes £1,622 for roof repairs, £2,570 for additional scaffolding and £6,400 for the painting of windows and doors.
- Capital Purchases includes £604 for foyer photos.

### 6. Appeal Fund Income and Expenditure

- a. Repairs and Maintenance relate to the repair and replacement of the guttering, £15,850 being met from appeal donations

## 7. Fixed Assets

- a. The accounts for 2019 have been restated to include the Market House Building at valuation.
- b. Movement in the year

Tangible Fixed Assets				
	Freehold land and buildings	Building Improvements	Equipment	Total
Cost				
Beginning of the year	500,000.00	27,170.00	5,250.00	532,420.00
Additions		2,380.00	1,750.00	4,130.00
End of the year	500,000.00	29,550.00	7,000.00	536,550.00
Depreciation				
Beginning of the year		9,092.00	1,360.00	10,452.00
Depreciation		5,910.00	1,400.00	7,310.00
End of the year	0.00	15,002.00	2,760.00	17,762.00
Net book value	500,000.00	14,548.00	4,240.00	518,788.00

- c. The purchases and depreciation based on a life of 5 years of building improvements and equipment are shown in the balance sheet. Some of these assets were purchased with grants from various bodies. The grants have been treated as deferred income which is credited to the profit and loss account by instalments over the useful life of the related assets on a basis consistent with the depreciation policy. This is in accordance with SSAP4. 'Accounting for government grants'

## 8. Other Balance Sheet

- a. Prepaid Expenses of £1,743 is for insurance premiums for 2021.
- b. Accounts Receivable, Accounts Payable and Deferred Revenue
 

Accounts Receivable of £60 is for hire charges. Accounts payable of £472 is for energy and cleaning. Deferred revenue comprises £6,906 for grants towards fixed assets and £452 for hire booking paid in advance.
- c. Appeal fund cash at bank includes £20,000 held in a savings account with Shawbrook Bank.

## 9. Comparative Figures

Figures for 2019 are for the activities and the Minchinhampton Market House CIO from 1 July to 31 December