

Minchinhampton Market House CIO

Report and Financial Statements  
For the Period Ended 31 December 2021

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

Mr J Hodges	Chairman
Mr R Bryan	Treasurer
Mrs N Bryan	Secretary
Mr T Mowat	

#### Co-opted Trustees

Mr P Hale  
Mr A Herbert  
Mr J May  
Mrs L Rozee  
Mr D Thackray

#### Nominated Trustees

Mr N Phillips	Minchinhampton Market (Resigned 7 October 2021)
Ms L Grist	Minchinhampton Market (Appointed 21 November 2021)
Mr A Vaughan	Minchinhampton Players
Mr J Waddington	Minchinhampton Parish Council

#### 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

#### *Return from COVID*

As the pandemic restrictions have eased across the country, so life at the Market House has also begun to return to some semblance of normality. The opportunity to do essential maintenance during lockdown, highlighted in the last Chairman's report, has proved invaluable in welcoming the community back to the Market House.

#### *Hirings*

Bookings have picked up during the last year and, as of March 2022, appear to be returning to normal. It was fantastic to welcome back our regular Customers. The Ed Coop school are back in residence. Dazzle, Tai Chi classes and the Minchinhampton Wednesday Market have all returned over the last year to now normal activities.

### *Market House Entertainment Events*

The Market House has also seen the recommencement of entertainment events in November, with The Canterbury Tales and in February 2022, the Johnny Coppin Folk concert in partnership with the Minchinhampton Folk Club. Both were sold out successes. We look forward to continuing our partnership with the Folk Club.

It was wonderful to welcome the Minchinhampton Players back and we would like to thank them for their generous support to the Market House. As normal, they played to packed houses at their December performances of Home Groan Too. We are very excited at the prospect of their summer and winter performances.

It has also been great to see the re-commencement of the Market House Film Nights.

We would like to thank all those who have supported the Market House in this way and encourage everyone to attend the exciting programme we have for the rest of 2022. As well as providing a great night out for the community, these events also raise funds for keeping the Market House looking great and being available for everyone to use. We have this year enabled online ticket sales to supplement buying tickets in the Market Stores.

To help improve our ability to run a programme of events, we have had a programme of updating facilities, such as modernizing the stage lights. Over the next year we are planning to improve the Market House's audio capabilities.

### *Fund Raising*

A huge thank you for all those who have raised funding to support the Market House. The October Quiz Night and proceeds from book sales are very much appreciated and really show the community's support.

The pandemic has affected the nature and size of grant giving organisations to charities such as the Market House. Understandably, much focus has been on support people impacted by COVID and this has constrained the funding available to the Market House. We have also seen an emphasis on wider social value priorities. We believe that this will benefit the Market House, as our primary purpose is to be at the heart of the community. The more the community uses the Market House the greater our ability will become to successfully request grant funding.

Notwithstanding this difficult environment we must give special thanks to Tim Mowat, who has been really very successful in raising appeal funding for the Market House. Over the last year our efforts have been focused on raising the funding to restore and develop the Market House undercroft. Through Tim Mowat's excellent work we have nearly reached our funding target, and we will, if necessary, make up the balance for the initial work using the ACRE managed DEFRA Rural Community Buildings Loan Fund. However, we still need to raise additional appeal funding.

We would like to take this opportunity to thank the Minchinhampton Parish Council for their continuing support of the Market House during the 2021-2022 year. As a committee we understand the pressures and priorities the Council faces and are hugely appreciative of the grant given to the Market House that goes towards the day to day running of this important community property.

### *Restoring and Developing the Undercroft*

Following the very supportive public consultation the Management Committee have been refining the project to restore and develop the undercroft. Details can be found on the Market House website.

We decided to phase the project due to needing more time to raise funding, the first phase being the relaying of the undercroft flagstones. Increased material prices have created cost growth in the undercroft project. The project is being re-tendered, and we expect to commence the work in 2022. This will include providing better power and lighting, thereby improving access and making it a more useable space for hiring. We have already reported our intention to, if necessary, make up the shortfall of funding using the DEFRA loan fund.

The second phase will be to preserve the unique aspects of the railings whilst also making some removeable when better access to the undercroft is needed. We have yet to set a date for this subsequent activity as we are actively raising the necessary funding.

In January 2022 we began the preliminary work, digging 4 archaeological test pits. The remains of some of the original Tudor cellars were found and it was fascinating to see the foundations to the Market House. The full archaeological survey report can be found on the Market House website.

### *Minchinhampton Market House Trustees*

Over the last year we have been delighted to welcome Linda Grist to the Trustees representing the Minchinhampton Wednesday Market.

All committee members have kindly agreed to continue as charity trustees for another year from the AGM held on 12 March 2022. Nina Bryan (Secretary), Tim Mowat (Appeals Lead) and Richard Bryan (Treasurer) have all declared that they intend to stand down from the committee at next year's AGM (2023). So, over the next year we will be actively seeking willing volunteers to continue their great work for the Market House.

The Market House cannot function without the energy, enthusiasm, and hard work from all the trustees. The last year has seen a great number of activities, for instance:

- Clearing out and organizing storage with racking
- Cleaning under the stage
- Fixing broken toilet door locks
- Plumbing and a wealth of other general maintenance tasks

Running the bookings  
Putting up Christmas lights

As is the nature of the modern age, we have also needed to review and update key policies (Health & Safety, Diversity etc)  
We are already planning to refresh key parts of the Market House in the next year

Some of these activities are small, but necessary tasks. Others are more major pieces of work. However, they all amount to a huge effort to keep the Market House available and at the centre of the community.

The last year has been a fantastic team effort. We have emerged from COVID and the Market House is resuming its place as one of the key focal points for life in Minchinhampton. We'd like to take this opportunity to thank all the trustees for their support, hard work and dedication over the last year.

## **Financial Review**

The Profit & Loss and Balance Sheet cover the period 1 January 2021 to 31 December 2021. Total income was £50,859 (2020 - £54,773). Total profit was £32,770 (2019 - £2,591).

### *General Fund*

Profit for the year amounted to £17,985 (2019 - £5,189)

#### Income

Letting increased slightly with the gradual raising of COVID restrictions from £5,039 to £7,836. The Education Coop were able to operate from March and the Minchinhampton Players were able to stage a production in November. We were fortunate to continue to receive various COVID related government grants of £17,836 (2020 - £21,334). In addition, Minchinhampton Parish Council made a grant of £5,000 (2020 - £5,000).

#### Expenditure

Depreciation fell slightly due to an asset disposal in 2021. Repairs and Maintenance of 2,569 (2020 - £15,145) included electrical inspections and remedial work of £1,548. Capital purchases of £934 (2020 - £1076) included £375 for stage lighting

### *Appeal Fund*

The profit for the year amounted to £14,785 (2020 - loss of £2,598)

#### Income

The undercroft appeal raised £2,580 (2020 - £1,920) from the public and £500 from a Quiz organised by Janet Payne. The total undercroft appeal including public donations in 2020 and gift aid as shown amounted to £5,875. Restricted income of £10,000 is a grant from the Lottery Community Fund towards the cost of the undercroft. Further grants of £18,000 have been awarded but not yet claimed. Unrestricted income comprised £465 from the Pash Trust and £564 from fundraising by Coralie Nurdon and Janet Payne

#### Expenditure

Repairs and Maintenance of £300 (2020 - £22,062) was the first instalment for the archaeological survey of the undercroft

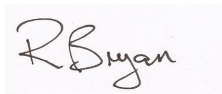
### *Balance Sheet*

#### General Fund

Asset purchases amounted to £1,125 for racking (2020 - £4,130). Cash at bank increased to £34,704 (2020 - £13,392) of which £30,000 was held in savings. Deferred revenue of £5,027 (2020 - £7,358) includes £4,103 of asset grants carried forward to offset future depreciation. Total reserves carried forward were £44,139 (2020 - £26,154)

#### Appeal Fund

Total cash of £48,734 (2020 - £33,949) of which £40,000 was held in savings. Total reserves carried forward were £48,734 (2020 - £33,949) of which £15,575 was restricted to the undercroft project.



J Hodges  
Chairman

R Bryan  
Treasurer



## Independent examiner's report on the accounts

Report to the trustees/  
members of

Minchinhampton Market House CIO

On accounts for the year  
ended

31 December 2021

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 December 2021**.

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 examination (other than that disclosed below \*) 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:

*Ian Williams*

Date:

12/04/22

Name:

Ian Williams FCA FIA

Relevant professional  
qualification(s) or body  
(if any):

Fellow of the Institute of Chartered Accountants of England and Wales

Address:

Hillcot, Cirencester Road, Minchinhampton, Gloucs, GL6 9EQ

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

		January - December 2021			Jan - Dec
	Notes	Unrestricted	Restricted	Total	2020
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
Fund Raising Events		1,033.32	0.00	1,033.32	0.00
Grants and Donations Income					
Restricted	5a	0.00	2,753.00	2,753.00	2,753.00
Unrestricted	5b	23,130.21	0.00	23,130.21	27,004.00
Total Gifts and Donations Income		23,130.21	2,753.00	25,883.21	29,757.00
Hire Charges		7,836.00	0.00	7,836.00	5,039.00
Miscellaneous Income		0.00	0.00	0.00	182.50
Profit on Sale of Assets		775.00	0.00	775.00	0.00
<b>Total Income</b>		<b>32,774.53</b>	<b>2,753.00</b>	<b>35,527.53</b>	<b>34,978.50</b>
<b>Expense</b>					
Advertising & Marketing		120.00	0.00	120.00	185.40
Bank Charges		96.50	0.00	96.50	60.00
Cleaning		1,593.95	0.00	1,593.95	1,742.48
Depreciation Expense		4,407.00	2,753.00	7,160.00	7,310.00
Event Costs		576.49	0.00	576.49	0.00
Insurance Expense		1,743.10	0.00	1,743.10	1,733.96
Miscellaneous Expense		70.53	0.00	70.53	116.89
Office Expense		841.07	0.00	841.07	216.53
Performing Rights		134.18	0.00	134.18	327.80
Professional Fees		234.00	0.00	234.00	0.00
Repairs and Maintenance	5c	2,568.89	0.00	2,568.89	15,144.94
Travel and Meetings		20.70	0.00	20.70	63.00
<b>Utilities</b>					
Electricity		764.40	0.00	764.40	640.46
Gas		443.42	0.00	443.42	518.82
Telephone & Broadband		241.18	0.00	241.18	270.71
Total Utilities		1,449.00	0.00	1,449.00	1,429.99
<b>Total Expense</b>		<b>13,855.41</b>	<b>2,753.00</b>	<b>16,608.41</b>	<b>28,713.33</b>
<b>Net Ordinary Income</b>		<b>18,919.12</b>	<b>0.00</b>	<b>18,919.12</b>	<b>6,265.17</b>
<b>Other Income/Expense</b>					
<b>Other Expense</b>					
Capital Purchases	5d	934.25	0.00	934.25	1,076.11
Total Other Expense		934.25	0.00	934.25	1,076.11
<b>Net Other Income</b>		<b>-934.25</b>	<b>0.00</b>	<b>-934.25</b>	<b>-1,076.11</b>
<b>Profit for the Year</b>		<b>17,984.87</b>	<b>0.00</b>	<b>17,984.87</b>	<b>5,189.06</b>

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

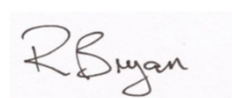
	Notes	January - December 2021			Jan - Dec 2020
		Unrestricted	Restricted	Total	
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
Bank Interest Earned		312.21	0.00	312.21	217.91
Fund Raising Events		35.00	0.00	35.00	792.50
Gifts and Donations Income					
Gutter Appeal		0.00	0.00	0.00	13,500.00
HMRC Gift Aid		0.00	875.05	875.05	2,350.00
Restricted	6a	0.00	10,000.00	10,000.00	
Undercroft Appeal		0.00	3,080.00	3,080.00	1,920.00
Unrestricted		1,029.00	0.00	1,029.00	1,014.25
<b>Total Gifts and Donations Income</b>		<b>1,029.00</b>	<b>13,955.05</b>	<b>14,984.05</b>	<b>18,784.25</b>
Hire Charges		0.00	0.00	0.00	0.00
Miscellaneous Income		0.00	0.00	0.00	0.00
<b>Total Income</b>		<b>1,376.21</b>	<b>13,955.05</b>	<b>15,331.26</b>	<b>19,794.66</b>
<b>Expense</b>					
Advertising & Marketing		150.00	0.00	150.00	0.00
Bank Charges		96.00	0.00	96.00	60.00
Event Costs		0.00	0.00	0.00	368.44
Professional Fees		0.00	0.00	0.00	-98.00
Repairs and Maintenance	6b	0.00	300.00	300.00	22,062.00
<b>Total Expense</b>		<b>246.00</b>	<b>300.00</b>	<b>546.00</b>	<b>22,392.44</b>
<b>Net Ordinary Income</b>		<b>1,130.21</b>	<b>13,655.05</b>	<b>14,785.26</b>	<b>-2,597.78</b>
<b>Other Income/Expense</b>					
<b>Other Expense</b>					
Capital Purchases		0.00	0.00	0.00	0.00
<b>Total Other Expense</b>		<b>0.00</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>0.00</b>
<b>Profit for the Year</b>		<b>1,130.21</b>	<b>13,655.05</b>	<b>14,785.26</b>	<b>-2,597.78</b>

# Minchinhampton Market House CIO

## Balance Sheet

		31 Dec 2021			31 Dec 20
	Notes	General	Appeal	Total	Total
ASSETS					
Fixed Assets					
Tangible Fixed Assets	7	512,378.00	0.00	512,378.00	518,788.00
Current Assets					
Prepaid Expenses	8a	1,834.58	0.00	1,834.58	1,743.10
Accounts Receivable	8b	657.00	0.00	657.00	60.00
Cash at bank and in hand	8c	34,704.41	48,734.34	83,438.75	47,341.69
Total Current Assets		37,195.99	48,734.34	85,930.33	49,144.79
Current Liabilities					
Accounts Payable	8b	408.34	0.00	408.34	471.92
Deferred Revenue	8b	5,026.99	0.00	5,026.99	7,358.00
Total Current Liabilities		5,435.33	0.00	5,435.33	7,829.92
NET CURRENT ASSETS		31,760.66	48,734.34	80,495.00	41,314.87
TOTAL ASSETS LESS CURRENT LIABILITIES		544,138.66	48,734.34	592,873.00	560,102.87
Capital and Reserves					
Unrestricted Reserves		44,138.66	33,159.29	77,297.95	58,182.87
Restricted Reserves		0.00	15,575.05	15,575.05	1,920.00
Buiding Valuation Reserves		500,000.00	0.00	500,000.00	500,000.00
Total Reserves		544,138.66	48,734.34	592,873.00	560,102.87

**J Hodges**  
Chairman



**R Bryan**  
Treasurer



## Notes forming part of the Financial Statements for the period ended 31 December 2021

### 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 expensed and 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 £1,934

### 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 £17,836 and a grant of £5,000 from Minchinhampton Parish Council.
- Repairs and Maintenance includes £1,548 for electrical work and £464 for the routine services
- Capital Purchases includes £360 for stage lights.

## 6. Appeal Fund Income and Expenditure

- a. Restricted income of £10,000 is from the Lottery Community Fund towards the cost of the undercroft refurbishment
- b. Repairs and Maintenance of £300 is the first payment of the cost of the archaeological survey.

## 7. Fixed Assets

- a. Movement in the year

Cost				
Beginning of the year	500,000.00	29,550.00	7,000.00	536,550.00
Additions		0.00	1,125.00	1,125.00
Disposals			(375.00)	(375.00)
End of the year	500,000.00	29,550.00	7,750.00	537,300.00
Depreciation				
Beginning of the year		15,002.00	2,760.00	17,762.00
Depreciation		5,910.00	1,325.00	7,235.00
Disposals			(75.00)	(75.00)
End of the year	0.00	20,912.00	4,010.00	24,922.00
Net book value	500,000.00	8,638.00	3,740.00	512,378.00

- b. 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 £1,834 is for insurance premiums for 2022.
- b. Accounts Receivable, Accounts Payable and Deferred Revenue.

Accounts Receivable of £657 is for hire charges. Accounts payable includes 354 for energy. Deferred revenue comprises £4,103 for grants towards fixed assets and £874 already received for tickets for events in 2022

- c. General fund cash at bank includes £30,000 and Appeal fund cash at bank includes £40,000 held in a savings account with Shawbrook Bank.