

Minchinhampton Market House CIO

Report and Financial Statements
For the Period Ended 31 December 2022

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

Ms L Grist	Minchinhampton Market
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

Summary

During 2022 the Market House has seen private hirings, markets, concerts, plays, dance classes, film nights, Tai Chi and schooling. All have contributed to adding opportunity, entertainment and business to the community.

Market House Entertainment Events

Following a return from the previous years of COVID, 2022 saw the Market House increasing the number and variety of events held for the community. A new feature has been a strong folk music theme, with regular partnering with the Minchinhampton Folk Club, with events very well attended.

We were delighted to continue hosting the Minchinhampton Players and I would like to thank them for their generous support to the Market House. As normal, they played to packed houses.

I would like to thank all those who have supported the Market House by attending the 2022 events. Our 2023 programme has got off to a very strong start and we have some great events for the rest of the year. Our website has details for this year's events. 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.

Fund Raising

A huge thank you for all those who have donated and raised funding to support the Market House.

During 2022, obtaining funds from grant giving organisations continued to be difficult. We continue to see an emphasis on wider social value priorities. I 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 I 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. As reported last year, we did need to make up the balance for the initial work using the ACRE managed DEFRA Rural Community Buildings Loan Fund.

I would like to take this opportunity to thank the Minchinhampton Parish Council for their continuing support of the Market House during 2022. As a committee we understand the pressures and priorities the Council faces and are hugely appreciative of the grant given to the Market House

General Maintenance and Improvements

The most notable maintenance issue facing the Market House in 2022 was the damage caused by the very hot weather to the coving. The high temperatures dried out the lime plaster, which cracked causing plaster to fall onto the street below. We aim to raise the funds to have this repaired in 2023.

The main hall has been in near constant use through 2022 and it is now starting to look a bit worn. During 2023 we will be targeting improvements in the main hall. Mainly decoration, new blinds and a replacement stage curtain.

Restoring the Undercroft

Funded from public donations, grants and the DEFRA loan fund referred to earlier in this report, we have pushed ahead with the first phase of restoring the Undercroft paving, fitting electricity sockets and lighting.

In January 2022 we began the preliminary work, digging 4 archaeological test pits. The restoration work started properly later in the year with detailed archaeological oversight. Remains of some of the original Tudor cellars were found, as was pottery, glass and clay pipes. It was fascinating to see the foundations to the Market House and some of the previous floors. The full archaeological report can be found on the Market House website. We held a presentation day for the community in February 2023, which was exceptionally well attended. The work will be completed by the Spring.

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. Anyone wanting to know more, or offers of help and donations, please see our website.

Minchinhampton Market House Management Committee

The committee remained unchanged during 2022 but will see a large turnover at our AGM in March 2023. Nina Bryan (Secretary), Tim Mowat (Funding Lead) and Richard Bryan (Treasurer) have all declared that they intend to stand down from the committee at the 2023 AGM. Adrian Herbert and Leonora Rozee will also stand down.

I'm delighted to say we have a great response from volunteers willing to come onto the committee, and this will be confirmed at this year's 2023 AGM.

The Market House cannot function without the energy, enthusiasm, and hard work from all the committee members. The last year has seen a great number of activities, which although taking place in the background are no less vital to the running of the Market House, keeping it available and at the centre of the community.

2022 has seen a brilliant team effort. The Market House's profile is growing with ever more people visiting us for all the events and activities it provides. I'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 2022 to 31 December 2022. Total income was £56,363 (2021 - £50,859). Total loss was £21,106 (2021 - profit of £32,770).

General Fund

Profit for the year amounted to £6,465 (2021 £17,985) with £10,000 being transferred from General to Appeal reserves.

Income

Income from Fund Raising Events being productions covering drama and music increased substantially to £7,840 (2021 - £1,033) Letting increased significantly with the final raising of COVID restrictions from £7,836 to £12,932. The Education Coop were able to operate through the year, the Minchinhampton Players were able to stage two productions and Dazzle Workshops were a major hirer. We received a COVID related government grant of £2,667 (2021 - £17,836). In addition, Minchinhampton Parish Council made a grant of £5,000 (2021 - £5,000).

Expenditure

Depreciation increased slightly due to an asset acquisition in 2021. Event Costs were £5,586 giving a net profit of £2,254. Repairs and Maintenance of £4,124 (2021 - £2,569) included £810 for a new water heater and £620 for the refurbishment of the actor's changing room. Capital purchases of £1,482 (2021 - £934) included £810 for donor display boards and £596 for steel cabinets.

Transfer of reserves

£10,000 was transferred from General to Appeal reserves

Appeal Fund

The loss for the year amounted to £17,571. (2021 - profit of £14,785)

Income

Restricted income included £10,000 each from the Garfield Weston and Bernard Sunley Foundations for the undercroft restoration. (2021 - £10,000).

Expenditure

Professional Fees were the first instalment for the architect's fee for supervising the undercroft restoration. Repairs and Maintenance of £48,340 comprised £38,135 for undercroft paving, £5700 for archaeological investigation and supervision and £4,505 for undercroft electrical work. (2021 - £300)

Transfer of reserves

£10,000 was transferred to Appeal from General reserves

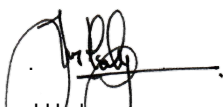
Balance Sheet

General Fund

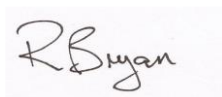
Cash at bank increased to £36,018 (2021 - £34,704) of which £20,000 was held in savings. Deferred revenue of £1,400 (2021 - £5,027) is for asset grants carried forward to offset future depreciation. Total reserves carried forward were £40,604 (2021 - £44,139)

Appeal Fund

Cash at bank increased to £50,668 (2021 - £48,734) which included the £15,000 loan from ACRE. Total reserves carried forward were £31,163 (2021 - £48,734).



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 2022

**Charity no
(if any)**

1180035

Set out on pages

1-5

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31 / 12 / 2022**.

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

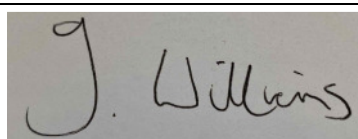
**Independent
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the 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: 09/03/23

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 2022			Jan - Dec
	Notes	Unrestricted	Restricted	Total	2021
Ordinary Income/Expense					
Income					
Bank Interest Earned		10.62	0.00	10.62	0.00
Fund Raising Events		7,839.92	0.00	7,839.92	1,033.32
Grants and Donations Income					
Restricted	5a	0.00	2,753.00	2,753.00	2,753.00
Unrestricted	5b	8,824.81	0.00	8,824.81	23,130.21
Total Gifts and Donations Income		8,824.81	2,753.00	11,577.81	26,916.53
Hire Charges		12,932.00	0.00	12,932.00	7,836.00
Miscellaneous Income		2.50	0.00	0.00	0.00
Profit on Sale of Assets		750.00	0.00	750.00	775.00
Total Income		30,359.85	2,753.00	33,110.35	35,527.53
Expense					
Advertising & Marketing		322.00	0.00	322.00	120.00
Bank Charges		162.00	0.00	162.00	96.50
Cleaning		1,662.11	0.00	1,662.11	1,593.95
Depreciation Expense		4,707.00	2,753.00	7,460.00	7,160.00
Event Costs		5,585.93	0.00	5,585.93	576.49
Insurance Expense		1,834.58	0.00	1,834.58	1,743.10
Miscellaneous Expense		0.00	0.00	0.00	70.53
Office Expense		868.56	0.00	868.56	841.07
Performing Rights		161.68	0.00	161.68	134.18
Professional Fees		954.00	0.00	954.00	234.00
Repairs and Maintenance	5c	4,123.92	0.00	4,123.92	2,568.89
Travel and Meetings		0.00	0.00	0.00	20.70
Utilities					
Electricity		1,101.73	0.00	1,101.73	764.40
Gas		658.73	0.00	658.73	443.42
Telephone & Broadband		271.29	0.00	271.29	241.18
Total Utilities		2,031.75	0.00	2,031.75	1,449.00
Total Expense		22,413.53	2,753.00	25,166.53	16,608.41
Net Ordinary Income		7,946.32	0.00	7,946.32	18,919.12
Other Income/Expense					
Other Expense					
Capital Purchases	5d	1,481.47	0.00	1,481.47	934.25
Total Other Expense		1,481.47	0.00	1,481.47	934.25
Net Other Income		-1,481.47	0.00	-1,481.47	-934.25
Profit for the Year		6,464.85	0.00	6,464.85	17,984.87
Transfer of reserves to Appeal	5e	-10,000.00	0.00	-10,000.00	0.00
Movement in reserves		-3,535.15	0.00	-3,535.15	17,984.87

Minchinhampton Market House CIO
Statements of Financial Activities
Appeal Fund

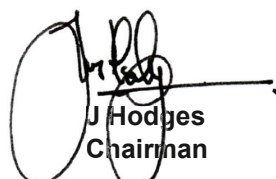
		January - December 2022			Jan - Dec
	Notes	Unrestricted	Restricted	Total	2021
Ordinary Income/Expense					
Income					
Bank Interest Earned		229.98	0.00	229.98	312.21
Fund Raising Events		0.00	0.00	0.00	35.00
Gifts and Donations Income					
HMRC Gift Aid		0.00	0.00	0.00	875.05
Restricted	6a	0.00	23,000.00	23,000.00	10,000.00
Undercroft Appeal		0.00	20.00	20.00	3,080.00
Unrestricted		0.00	0.00	0.00	1,029.00
Total Gifts and Donations Income		0.00	23,020.00	23,020.00	14,984.05
Hire Charges		0.00	0.00	0.00	0.00
Miscellaneous Income		0.00	0.00	0.00	0.00
Total Income		229.98	23,020.00	23,249.98	15,331.26
Expense					
Advertising & Marketing		0.00	0.00	0.00	150.00
Bank Charges		81.00	0.00	81.00	96.00
Event Costs		0.00	0.00	0.00	0.00
Professional Fees	6b	2,400.00	0.00	2,400.00	0.00
Repairs and Maintenance	6c	0.00	48,340.01	48,340.01	300.00
Total Expense		2,481.00	48,340.01	50,821.01	546.00
Net Ordinary Income		-2,251.02	-25,320.01	-27,571.03	14,785.26
Other Income/Expense					
Other Expense					
Capital Purchases		0.00	0.00	0.00	0.00
Total Other Expense		0.00	0.00	0.00	0.00
Net Other Income		0.00	0.00	0.00	0.00
Profit for the Year		-2,251.02	-25,320.01	-27,571.03	14,785.26
Transfer of reserves from General	6d	0.00	10,000.00	10,000.00	0.00
Movement in reserves		-2,251.02	-15,320.01	-17,571.03	14,785.26

Minchinhampton Market House CIO

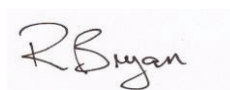
Balance Sheet

		31 Dec 2022			31 Dec 21
	Notes	General	Appeal	Total	Total
ASSETS					
Fixed Assets					
Tangible Fixed Assets	7a	504,918.00	0.00	504,918.00	512,378.00
Current Assets					
Prepaid Expenses	8a	2,133.76	0.00	2,133.76	1,834.58
Accounts Receivable	8b	150.00	0.00	150.00	657.00
Cash at bank and in hand	8c	36,017.79	50,668.28	86,686.07	83,438.75
Total Current Assets		38,301.55	50,668.28	88,969.83	85,930.33
Current Liabilities (due within one year)					
Accounts Payable	8b	1,216.04	4,504.97	5,721.01	408.35
ACRE Loan	8d	0.00	1,627.40	1,627.40	0.00
Deferred Revenue	8b	1,400.00	0.00	1,400.00	5,023.99
Total Current Liabilities		2,616.04	6,132.37	8,748.41	5,435.33
NET CURRENT ASSETS		35,685.51	44,535.91	80,221.42	80,495.00
Liabilities due after one year	8d	0.00	13,372.60	13,372.60	0.00
TOTAL ASSETS LESS LIABILITIES		540,603.51	31,163.31	571,766.82	592,873.00
Capital and Reserves					
Unrestricted Reserves		40,603.51	30,908.27	71,511.78	77,297.95
Restricted Reserves		0.00	255.04	255.04	15,575.05
Buiding Valuation Reserves		500,000.00	0.00	500,000.00	500,000.00
Total Reserves		540,603.51	31,163.31	571,766.82	592,873.00

Page 3



J Hodges
Chairman



R Bryan
Treasurer

Notes forming part of the Financial Statements for the period ended 31 December 2022

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 £1,707

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 £3,767 and a grant of £5,000 from Minchinhampton Parish Council.
- Repairs and Maintenance includes £1,206 for refurbishment of stage changing room, £714 for replacement of water heater and £474 for the routine services
- Capital Purchases includes £810 for donor display boards and £596 for steel cabinets.

- e. Trustees agreed to transfer £10,000 from General reserves to the Appeal reserves to allow the completion of the undercroft refurbishment

6. Appeal Fund Income and Expenditure

- a. Restricted income is comprised of £2,500 from the Leche Trust, £500 from the Langtree Trust, £10,000 from the Bernard Sunley Foundation and £10,000 from Garfield Weston Foundation towards the cost of the undercroft refurbishment
- b. Professional fees are for the Architect supervising the undercroft refurbishment
- c. Repairs and Maintenance is comprised of £4,505 for electrical improvements, £5,701 for the cost of archaeological supervision and £38,134 for relaying paving slabs for the undercroft refurbishment
- d. Reserves transferred as in 5e above

7. Fixed Assets

- a. Movement in the year

	Freehold land and buildings	Building Improvements	Equipment	Total
Cost				
Beginning of the year	500,000.00	29,550.00	7,750.00	537,300.00
Additions	0.00	0.00	0.00	0.00
Disposals	0.00	0.00	0.00	0.00
End of the year	500,000.00	29,550.00	7,750.00	537,300.00
Depreciation				
Beginning of the year	0.00	20,912.00	4,010.00	24,922.00
Depreciation	0.00	5,910.00	1,550.00	7,460.00
Disposals	0.00	0.00	0.00	0.00
End of the year	0.00	26,822.00	5,560.00	32,382.00
Net book value	500,000.00	2,728.00	2,190.00	504,918.00

- 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 £2,134 is for insurance premiums for 2023.
- b. Accounts Receivable, Accounts Payable and Deferred Revenue.
Accounts Receivable of £150 is for hire charges. Accounts payable includes £477 for a Health and Safety report and £420 for energy. Deferred revenue comprises £1,400 for grants towards fixed assets.
- c. General fund cash at bank includes £20,000 held in a savings account with Shawbrook Bank.
- d. The loan from ACRE (Action with Communities in Rural England) was received on 14 September 2022. The interest rate is 3.95% and is repayable over 8 years. Repayments commence in January 2023