

REGISTERED CHARITY NUMBER: 1183526

Harpenden and District Local History Society  
Report of the Trustees and  
Financial Statements for the Year Ended 31 December 2020

**Harpenden and District Local History Society**

**Contents of the Financial Statements**  
**for the Year Ended 31 December 2020**

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## Harpenden and District Local History Society

### Report of the Trustees for the Year Ended 31 December 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2015).

With effect from 22<sup>nd</sup> May 2019, the Society is now constituted as a Charitable Incorporated Organisation (CIO) (charity number 1183526) with the same charity byname as the previously constituted unincorporated charity (277169). The assets of the old charity were transferred to the new charity in early 2020 and the old charity was formally dissolved on 22<sup>nd</sup> July 2020. This report covers the activities of the new charity (1183526) to which the activities of the old charity were transferred with effect from 1<sup>st</sup> January 2020.

### **OBJECTIVES AND ACTIVITIES**

The Society's objectives as per its registered constitution as a CIO (Association) are to educate the public in the local history of Harpenden and District and to undertake research into the origins and development of buildings, organisations, crafts, trades and other aspects of historical interest and to publish the results of such research.

Nothing in the new constitution shall authorise an application of the property of the CIO for purposes which are not charitable in accordance with section 7 of the Charities and Trustee Investment (Scotland) Act 2005 and section 2 of the Charities Act (Northern Ireland) 2008.

The Society's key objective has been, since losing its permanent fixed museum premises attached to Harpenden Hall in 2003, to actively seek the support of the local community and local authorities to acquire, develop and maintain a site for an appropriately located and sized permanent local history museum in central Harpenden to display items from the Society's existing and future local history collection, both in fixed displays and for exhibitions, and to provide access for the community to the local history archives for educational purposes.

The Society holds a collection of artefacts and documents relating to Harpenden's history totalling 1000s of documents; 100s of OS maps of different dates and scales, 1000s of artefacts, large and small, well over 16000 photos and over 100 original paintings. Many of these items were collected for a future museum of Harpenden from the early 1900s. It is hoped that, with a museum in place, the Society's collection can be enhanced.

The Society considers that a local history museum serving both residents of Harpenden and the surrounding villages in the north of the District, as well as all those who visit the area, would add considerably to the public access to and understanding of the District's heritage thereby providing considerable public benefit. Like many towns and villages in north Hertfordshire, Harpenden has a rich and varied history and displays in the Museum will, in the words of our Mission Statement, provide a fitting setting to

**Preserve and promote the area's local heritage in order to excite, educate and engender a long term interest in local history and, as contained in our constitution, 'to undertake research into the origins and development of buildings, organisations, crafts, trades and other aspects of historical interest and to publish the results of such research.**

The Society embraces its Mission Statement in all that it currently undertakes and the exciting plan for opening a local history museum in Harpenden's new cultural hub in Rothamsted Park provides a major opportunity to achieving our key objective and to increase access to the collection thereby providing a greater knowledge of local history. Whilst not yet formally finalised, these plans are moving to a hoped-for realisation (see medium term objectives below).

The Society's ongoing aims have not materially changed since the 2019 report and can be summarised as:

**Aim 1:** To make a valuable contribution to the cultural life of Harpenden and the surrounding area

**Aim 2:** To provide a quality service which is accessible and enjoyable to all, without charge

**Aim 3:** To promote the Harpenden History website as a source for all types of learning for schools, groups, families and individuals

**Aim 4:** To encourage users to explore the archives for research. This will be greatly enhanced with the opening, of the museum

**Aim 5:** To encourage members and the public to be actively involved in all the Society's activities

**Aim 6:** To recruit and train volunteers to assist the team in achieving the Society's aims, particularly helping run the Museum and its archives

**Aim 7:** To continue to care for, preserve, add-to and document the collection, to develop a digital version of significant items in the collection and to publish articles and photos on the Society's website and in the Society's Newsletter.

**Aim 8:** To maintain long-term financial sustainability

In order to fulfil these aims, the following key objectives have been established:

- a. To collect, preserve and exhibit artefacts, documents, photographs and recordings, which describe the history of the local area
- b. To maintain the current collection in a safe storage environment fully indexed and capable of being used for display purposes and for research
- c. To selectively source new objects and photographs to enhance the current collection and to digitise items from the collection as appropriate
- d. To use the collection for themed exhibitions
- e. To offer elements of the collection as an educational resource
- f. To reach diverse and wider audiences, through the website and other means
- g. To partner and collaborate with other community groups for mutual advantage and for the good of the local area.

## **ACTIVITIES**

### **Current:**

The following activities, while not exhaustive, are the key areas of the Society's' focus:

- a. Exhibitions in the Museum
- b. Displays at local community events such as the Harpenden Carnival
- c. Programme of monthly evening meetings with guest speakers open to members and visitors
- d. Talks to local societies and schools, some of which will be chargeable to aid income generation
- e. Visits to places of interest - chargeable to cover any related costs.
- f. Printed publications including reprints of popular monographs such as Harpenden Races, a short-illustrated booklet: 'Story of Harpenden'. and local Town Trails
- g. Regular Newsletters for members, with articles on local history topics

- h. The Society's interactive website ([www.harpenden-history.org.uk](http://www.harpenden-history.org.uk)) is open to contributions from members and the general public. Currently with nearly 800 pages, it covers a wide range of local history topics.
- i. Displays in Harpenden Library which are regularly refreshed from the collection's smaller artefacts
- j. Responses to some 150 research enquiries per annum, by providing information, with a request for donations or expenses where possible.
- k. Use of media – through the Society's Facebook page and contributions to Old Harpenden Years Gone By and other local Facebook pages; advertising in Harpenden Forum, Harpenden Society newsletters and local directories - increases the Society's exposure to the community
- l. Curating of the Society's collection of artefacts, documents, photos etc., including indexing and digitisation

It is to be recognised that, with the restrictions of activities embodied on the government's COVID strategies, many of the above activities involving community participation have not been possible since March 2020. The Society has maintained its online presence with the publication and distribution of newsletters and the continuation of website activity but all face-to face community interchange has been suspended. There is currently no clarity as to when such activities can resume but it is hoped that this will be possible later in 2021.

### **Medium term objectives**

The Society has developed and refined its long-term Business Plan which centres on the development of a museum in the Cultural Hub. The legacy receipt of £673k in 2019 from the estate of the late Leslie Casey underpins the financial requirements of the museum development project and appropriate resources will be therefore be available, when required, to fund both its development and ongoing operation.

The current St Albans District Council (SADC) detailed plans for the Cultural Hub include the development of a 107 square metre museum on the ground floor to be leased to the Society on terms to be agreed (see below). The Society is therefore enthusiastically working with the District Council and other stakeholders to create a modern flexible museum providing protection of and access to the collection. The plans for the Hub also include a 10 square metre storage space in addition to the museum itself.

Heads of Terms have been agreed with SADC for the lease and other documentation required to formalise the Society's proposed occupation of the space in the Hub and this is now moving to finalisation hopefully in the first quarter of 2021. Agreement has also been reached with SADC on limited building improvements, to be funded by the Society, to the space which are to be undertaken before the Society commences fitting-out.

The creation of an enlarged and centrally placed display and archive facility will offer a powerful mechanism to achieve our Mission Statement and support ongoing community cohesion within the town. The museum will become part of a wider 'space' to enable a fuller range of local community activities, including an enlarged and improved theatre and 'space' for other cultural activities. This should ensure that 'footfall' to the Hub will be maximised enabling the new museum to be widely used by the community for sharing in the town's heritage. Consequently, a key initiative will be to operate outreach programmes that engage local schools and community groups, particularly those serving the young and the elderly.

In the trustees' view, it is crucial that the new museum is centrally placed in the town and developed as a community resource and therefore the proposed site is ideal. Access to the museum and archives would be maximised and staffed by widespread use of the Society's members and volunteers, so as to increase visitor numbers as well as raise more general awareness and understanding of Harpenden's history.

The Society's trustees aim to establish several key goals to help secure its successful delivery. These goals include task forces to:

- a. continue to sort and create a catalogue of the collection, to enable easier access to the archives and to any items currently in storage. This is proceeding well and will involve the acquisition in due course of appropriate specialist software for cataloguing and archiving the collection as it grows
- b. seek professional advice, as required, to advise on and support the setting up, operation and maintenance of the museum.

- c. divide the museum 'space' so that 60% is a display area which will be staffed by volunteers. Experience will inform us when the greatest footfall is achieved. Our aim is to make the museum as accessible as possible. 40% is active archive and artefact storage and study space with more limited access to the public (supported by the additional storage space mentioned above). Display equipment will be acquired to allow for fixed and rotating displays in the museum area.
- d. continue to develop and upgrade the Harpenden History website which enables the public to make direct contributions. In due course, to make available a digitised index and selections of digitised objects and photographs on-line and/or at consoles in the museum. A graphic re-design has been completed in mid-2020 but not yet launched as the face-to-face training of website administrators is not currently possible. It is hoped this can be achieved during 2021

We have set out above the strategic and operational objectives that the Society has set itself and how this could fit into the current 'scoping' of the new Cultural Hub. The Society has developed a sustainable plan to take advantage of these new facilities to promote local history. Risks are acknowledged but so are the opportunities and the Society is enthusiastically committed to working to deliver a local history facility for the community in the new Hub.

As demonstrated throughout this report, these challenging aims are only achievable by effective and strengthened relationships between ranges of partners. Therefore, the ongoing support of St Albans District Council, Harpenden Town Council and other relevant partners will play an important role in realising the vision of the Society to continue to offer a high quality and sustainable display and archive facility within Harpenden

#### **Longer term objectives include:**

- Launching the upgrade of the Harpenden History website, in association with Community Sites (our website provider),
- Working towards regaining formal museum accreditation
- Developing on-line access to digital indexes of the Society's collections
- Transferring the digital indexes to a museum cataloguing database

In the view of the Society's rapidly evolving development plans, the trustees aim to implement the proposals in this report but will naturally review these in response to changed circumstances, particularly relating to COVID.

#### **Charitable status and public benefit**

The Society continues to provide, within the current government COVID restrictions, many opportunities for the wider community to secure greater knowledge of local history and see this as a key part of our educational and heritage-protecting role. We also support and encourage our members to get involved with other local and national organisations operating in the local history sphere.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

The trustees therefore consider that the Society is charitable both in its intention and practice and provides substantial public benefit to the local community and wider world.

## **ACHIEVEMENT AND PERFORMANCE**

### **Introduction**

With the finance in place and required planning permission confirmed for the proposed museum in the Cultural Hub in Rothamsted Park, the main activity of the Society has been to continue rationalisation and recording of the Society's collection, before proceeding to plan the actual arrangements in the new facility. It is currently anticipated that the building works being carried out by SADC's contractors at the Cultural Hub will be completed by Spring 2021. The Society can then, once legal agreements have been completed, commence the fitting-out and equipping of the new museum and related storage. This will eventually involve consolidating the collection in the Hub and relinquishing the storage space currently afforded us at Sandridgegate.

### **The Society's collection of artefacts and archives**

Work on sorting and indexing the artefacts in store at Sandridgegate and the archives at Park Hall continued throughout the year, with the welcome assistance of volunteers.

### **Society Meetings**

A full programme of well-attended evening meetings was organised, covering a wide variety of subjects with well-informed speakers.

28 Jan Councillor David Heritage - Me and My Year as Mayor of Harpenden

25 Feb Rosemary Ross & John Carpenter Welcombe House: From the Hodgsons to the Present Day

The programme of evening meetings for the remainder of 2020 had to be cancelled due to COVID restrictions

### **Visits**

It was not possible to confirm any visits in 2020. We are seeking a new visits organiser.

### **Exhibitions**

7 March – Harpenden Pictures and Maps

The programme of exhibitions for the remainder of 2020 had to be cancelled due to COVID restrictions.

### **Newsletters**

Heightened COVID restrictions meant that Newsletters 140 and 141 were primarily sent to members by e-mail and by post to those members without such a facility. This did not prove popular with members so, with the temporary relaxation of COVID restrictions in December 2020, Newsletter 142 was produced, printed and distributed to members in the normal way.

### **Publications**

A further reprint of *Story of Harpenden* was delivered in February 2020. Sales continued, but, with the impact of COVID restrictions on our bookshop vendors, these have reduced materially in comparison to earlier years.

However, the production of future printed publications such as the proposed series of booklets aimed at children, awaits a volunteer to co-ordinate such work.

### **Society Website**

The Society Website has continued to attract many comments, enquiries and new contributors from local residents and those researching their ancestors in Harpenden. New pages are added regularly, based on articles and research recorded in past newsletters or from items discovered in the archives. The graphic design features of the website were upgraded in 2020 in preparation for re-launch, which is now anticipated for late 2021.

## **Membership**

There were 241 members at the end of the current year.

## **FINANCIAL REVIEW**

### **Financial position**

The financial results for the year are shown on pages 13 to 21.

The formation of the Society as a Charitable Incorporated Organisation (1183526) on 22<sup>nd</sup> May 2019 was registered with the Charity Commission in 2019 with a new constitution based on the model Charity Commission template. On 31<sup>st</sup> December 2019, all the assets and liabilities of the old charity (277169) were transferred to the new charity in the sum of £21,356 and the old charity was dissolved on 22<sup>nd</sup> July 2020.

Having converted to a CIO and, although gross income has not exceeded £250k in the year, trustees have chosen to prepare the accounts for the current year on an accruals basis. As the Society is no longer a 'larger charity' (income over £500k), annual accounts are accompanied by this Trustees Annual Report but not a cash flow statement as this is not now required. The accounts have been independently examined but no audit is required.

Please note that the comparative figures for 2019 relate to the new charity but the operational activity for that year passed through the accounts of the old charity (277169).

Total Income for the year amounted to £15,119 (2019 - £697,462) of which £nil was generated from legacy receipts (2019 - £673,018); £11,844 (2019 - £3,082) was generated by investment income (see note 4) and £3,087 from membership subscriptions (2019 - £nil).

Realised gains and losses on disposal of investments were £307 during the year (2019- £528) which, with the surplus on revaluation of investments at 31<sup>st</sup> December 2020 of £28,252 (2019-£3,014), resulted in an overall net gain on investments of £28,559 (2019-£3,542) as shown on the Statement of Financial Activities.

Overall unrestricted expenditure for the year amounted to £8,462 (2019-£1,098). Of this total, £3,457 (2019- £1,023) related to investment management fees, £2,322 related to website costs (including £1,800 for the graphic design upgrade), £1,424 for collection maintenance costs (including £1,020 for asbestos treatment) and £1,259 for sundry costs (2019- £75).

Trustees are encouraged that, in spite of the adverse influences of the COVID restrictions, the financial status of the Society has not deteriorated during 2020. Memberships have increased and were seamlessly transferred to the new charity without loss and, whilst donations were understandably reduced, this was more than compensated by lower variable costs as many of the Society's normal activities had to be curtailed (see above).

The overall surplus for the year was £35,216 (2019- £699,906).

### **Reserves policy**

The Society's Financial Reserves Policy deals with the unrestricted General Fund. Other Funds, detailed in these accounts, but which do not form part of Reserves for purposes of measurement of the Financial Reserves Policy below are:

Museum Development Fund (Designated)

Balances and movements (including transfers) on all these Funds are shown in Note 18.

### **1. General Fund**

As a charity with a considerable range of activities, the Society aims to hold sufficient liquid reserves in the unrestricted General Fund to cover up to six month's expenditure of a non-discretionary nature. Any significant



reduction in gross income, that the trustees considered likely to be permanent, will activate cost reduction measures. Trustees remain comfortable with a policy that establishes a range of cover between 25% and 50% of the annual expenditure levels as defined above.

In framing this policy, trustees are mindful of establishing the correct balance between financial prudence and properly expending funds raised for the Society's charitable objectives.

Forward forecasting is very difficult at present due to the ongoing COVID restrictions but, at 31 December 2020, the unrestricted General Fund balance, at £62,735 (see note 18), is very considerably in excess of that required by the Financial Reserves Policy and trustees are therefore comfortable at the Society's risk position at this juncture.

### **3. Designated Funds**

As mentioned above, the Society is committed to developing a modern and exciting museum in the new Cultural Hub.

At 31st December 2020, the Society has circa £735,984 of longer-term investments, short term liquid investments and free cash reserves. £672,387 of its liquid funds were transferred into a designated Museum Development Fund, at 31st December 2019 to eventually finance both the initial capital costs of the museum (including the any project management costs) and the ongoing additional revenue costs, including the anticipated annual rental payment to SADC. Capital expenditure will include the fittings, furniture and equipment (conservatively estimated at £160k) plus the works being agreed with SADC to improve the core 'space' before occupation (conservatively estimated at £40k)

Since these costs are fully covered by the Museum Development Fund, no external grants are envisaged nor are there plans for an appeal to the membership for financial support towards the capital and revenue costs of developing the museum. However, it is acknowledged that the membership's support is vital in providing volunteers to run the new operation. It is also envisaged that grant funding may indeed be sought for specific augmentation projects.

The support of the museum community, such as Herts Association of Museums and the St Albans Museum Service, will be important in assisting the Society in the process of establishing the museum.

Longer term lease security over a proposed 25 years is being sought from SADC to ensure protection of the Society's capital investment and the ongoing service provision to the Town. Negotiations in this regard are well advanced and proceeding satisfactorily.

It is currently anticipated that the formal arrangements for the museum will be secured by 31st March 2021 and that the new museum itself should be opened by autumn 2021.

### **Ongoing revenue funding**

As mentioned above, it is anticipated that the projected occupancy charge for the museum will reflect the 'community value' of the new facility and the Society is confident that it can commit to such a level of annual occupancy charges from the date of opening by utilising the Museum Development Fund.

It is to be noted that the Society makes a small annual surplus from its normal operating activities so should be able to safely commit a modest annual contribution to the additional revenue costs (excluding the occupancy charges).

Crucially, the balance of liquid resources from the 2019 legacy prompted the introduction of an Investment Policy. Annual returns of 3% are anticipated from the cash balances safely available for investment. It is believed that this is realistic based on targets agreed with our investment managers.

### **Investment Policy**

Whilst the bequeathed funds have now been secured, their application will not be needed until 2021 onwards when they will be used to finance the initial capital costs but also the ongoing additional revenue obligations of the Museum. The receipt of these funds in 2019 required the Society to develop an Investment Policy to secure appropriate returns on the capital not immediately required but with a similarly appropriate level of investment risk.

The developed and approved policy is as follows:

The constitution of the Society, as a Charitable Incorporated Organisation, states that the trustees have the power to: -

- (i) deposit or invest funds;
- (ii) employ a professional fund manager; and
- (iii) arrange for investments or other property of the charity to be held in the name of a nominee.

The basic principle governing trustees' decisions about investing the Society's funds is that a prudent approach must be taken and that trustees seek to strike the right balance between: -

1. providing an income to help the Society to carry out its purposes effectively in the short term to medium term and
2. maintaining and, if possible, enhancing the value of the invested funds, so as to enable the Society to effectively carry out its purposes in the longer term.

The approved investment policy seeks to address the following considerations: -

1. the need for enough resources for the Society to carry out its present and future activities effectively;
2. the level of acceptable risk and how to manage it

The Society wishes to maintain financial resources that provide a stable foundation for its current and future operational activities and support the related cash flow requirements. In addition, the Society has requirements from time to time for capital for ad-hoc projects that fall within its strategic objectives.

It is to be noted that the Society entered into a discretionary client agreement with Sarasin Partners in July 2019 to appoint Sarasin to manage the bulk of the Society's investments in accordance this investment policy

### **Short-term funds (up to 2 years)**

Financial resources should be maintained in cash or equivalents at a level equivalent to the working capital required for the current year.

The Treasurer will normally prepare a revenue/capital budget and cash flow calculation in December prior to the start of each financial year, based on relevant operational and financial information developed by the trustees; with due regard to any higher risk forecast cash flows. This calculation will cover unrestricted (including designated) for the period. As mentioned above, this is very difficult this year in view of COVID restrictions but a rudimentary forward appraisal does not expose any material financial risks that cannot be adequately covered by the Society's existing financial resources.

These short-term funds can be readily utilised without penalty or significant notice once the capital expenditure mentioned above for the new museum requires funding

Currently £246,318 (31<sup>st</sup> December 2019 - £200,509) has been invested in the Blackrock ICS Sterling Liquidity Fund, which, with the £43,276 of bank deposit at 31<sup>st</sup> December 2020, will enable the initial capital costs of the new Museum to be funded, as required in mid-2021. See notes 13 and 15

### **Medium-term funds (2-5 years)**

Funds required for the medium-term are to be held primarily in bonds/gilts or investment vehicles designed to hold medium term funds.

The medium-term requirements should be reviewed on at least an annual basis by trustees to ensure that sufficient funds are in place to meet strategic plans and to ensure a level of buffer for risks considered by the Society as part of its regular review of risks.

£225,000 of the monies received from the estate of the late Leslie Casey were placed, in August 2019, into the Sarasin Income and Reserves Fund which has investment parameters matching those outlined above. Current investment value £242,732 (31<sup>st</sup> December 2019 - £ 225,329 (see note 12)

### **Long-term funds (5+ years)**

Remaining financial resources should be invested in a spread of asset classes (primarily equities) to generate an income for the trust, and a level of capital appreciation in the longer term.

These financial reserves would be exposed to volatility in the financial markets. However as they would not be required in the short to medium-term, the Society will not be forced into a sale in a difficult market.

£225,000 of the monies received from the estate of the late Leslie Casey was placed, in August 2019, into the Sarasin Endowment Fund which has investment parameters matching those outlined above. Of this initial amount, £90,000 was, in January 2020, temporarily transferred to the Blackrock ICS Sterling Liquidity Fund due to market volatility. £45,000 of this latter amount has now been transferred back to the Endowment Fund in May 2020. It is intended that this remaining £45,000 will be invested in the Endowment Fund in 2021 once market conditions allow. The current investment value is £203,658 (31<sup>st</sup> December 2019 - £229,829 (see note 12).

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its new constitution as Charitable Incorporated Organisation (Association).

### **Organisational structure and management**

Its current correspondence address is c/o C. Bristow, Secretary, 5 Tuffnells Way, Harpenden, Herts, AL5 3HJ

Trustees are appointed by the Annual General Meeting as required by the constitution.

### **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 trustees regularly examine the principal areas of the Society's operations and consider the major risks faced in each of these areas.

The Society believes that it has addressed the four key areas of risk and sustainability:

- Funding of the capital and revenue costs of the new facility
- Succession planning for key personnel
- Volunteer development more generally
- Increased access to the collection by the community without charge, particularly younger residents.

Progress on continuing to implement these programmes will be constantly monitored by Trustees

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Registered Charity number**

1183526

### **Principal address**

c/o C Bristow (Secretary)  
5 Tuffnells Way  
Harpenden, Herts,  
AL5 3HJ

## **Principal Officers**

Gavin Ross     Chairman  
Christine Bristow   Secretary  
John Bristow     Treasurer

The details of principal officers are shown above. Those who served as trustees during the year and to the date of this report are as follows:

## **Trustees**

G Ross – Chairman  
C Bristow – Secretary (appointed 02/11/2020)  
J Bristow – Treasurer  
D Parrott – Acting Secretary (resigned 02/11/2020)  
D Keen – Curator  
C Brimblecombe – Membership Secretary  
J Keen - Meetings Co-ordinator  
J Wassell – Newsletter Editor  
R Ross – Website Administrator

## **Bankers**

Lloyds Bank  
Business Banking  
BX1 1LT

## **Investment Managers**

Sarasin Partners LLP  
Juxon House  
100, St. Paul's Churchyard  
London  
EC4M 8BU

## TRUSTEES RESPONSIBILITY STATEMENT

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 16 February 2021 and signed on its behalf by:



G Ross - Trustee

**Report of the Independent Examiner to the Trustees of  
Harpenden and District Local History Society**

I report to the trustees on my examination of the accounts of the Harpenden and District Local History Society for the year ended 31 December 2020.

As the trustees of the charity, 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 Society'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.


The charity's gross income did not exceed £250,000 in the period but I can confirm that I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants of Scotland.

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. the accounting records were not kept in respect of the Society 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.

Signed:



Name: Harry Stalker Downie  
Institute of Chartered Accountants of Scotland:  
Address: 66, Eastmoor Park  
Harpenden,  
Herts  
AL5 1BW

HARPENDEN AND DISTRICT LOCAL HISTORY SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR TO 31st DECEMBER 2020

NB 2019 comparative figures relate to the period from incorporation (22nd May 2019) to 31st December 2019

	Notes	31/12/2020 Total Unrestricted funds £	31/12/2019 Total Unrestricted funds £
<b>Income and endowments from:</b>			
Donations and legacies	2	3,087	673,024
Other trading activities	3	189	-
Investment Income and Interest	4	11,844	3,082
Separate material item of income	5	-	21,356
Other income		-	-
<b>Total incoming resources</b>		<b>15,119</b>	<b>697,462</b>
<b>Expenditure on Charitable Activities</b>			
Charitable activities	6	8,462	1,098
<b>Total expenditure</b>		<b>8,462</b>	<b>1,098</b>
<b>Net income/(expenditure) for the period</b>		<b>6,657</b>	<b>696,364</b>
Net gains/(losses) on investments	14	28,559	3,542
<b>Net income/(expenditure)</b>		<b>35,216</b>	<b>699,906</b>
<b>Reconciliation of funds:</b>			
<b>Total funds brought forward</b>		<b>699,906</b>	<b>-</b>
<b>Total funds carried forward</b>		<b>735,122</b>	<b>699,906</b>

The statement of financial activities includes all gains and losses recognised in the period.

All of the above relate to continuing activities

The notes on pages 17 to 21 form part of these financial statements

HARPENDEN AND DISTRICT LOCAL HISTORY SOCIETY

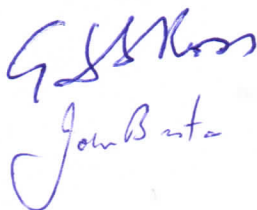
STATEMENT OF FINANCIAL POSITION  
AT 31st DECEMBER 2019

	Notes	31/12/2020 Total Unrestricted funds £	31/12/2019 Total Unrestricted funds £
<b>Fixed assets</b>			
Tangible assets		-	-
Heritage assets		-	-
Investments held for more than one year	12	446,390	455,158
<b>Total fixed assets</b>		<u>446,390</u>	<u>455,158</u>
<b>Current assets</b>			
Debtors	16	204	225
Investments held for less than one year	13	246,318	200,509
Cash at bank and in hand	15	43,276	45,030
<b>Total current assets</b>		<u>289,797</u>	<u>245,764</u>
<b>Creditors: amounts falling due within one year</b>	17	1,065	1,016
<b>Net current assets/(liabilities)</b>		<u>288,732</u>	<u>244,748</u>
<b>Total assets less current liabilities</b>		<u><b>735,122</b></u>	<u><b>699,906</b></u>
<b>Funds of the Charity</b>			
Unrestricted funds	18	735,122	699,906
<b>Total funds</b>		<u><b>735,122</b></u>	<u><b>699,906</b></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 16 February 2021 and were signed on its behalf by:

G Ross - Trustee and Chairman

N J Bristow - Trustee and Treasurer



The notes on pages 17 to 21 form part of these financial statements



## **1. ACCOUNTING POLICIES**

### **Basis of preparing the financial statements**

Harpenden and District Local History Society was registered with the Charity Commission of England and Wales on 22<sup>nd</sup> May 2019 as a Charitable Incorporated Organisation – Association (No. 1183526) and these accounts are prepared in accordance with the Charities SORP (FRS 102) '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 the Republic of Ireland (FRS 102) (effective 1st January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention. Harpenden and District Local History Society is a public benefit entity under FRS 102.

### **Income and expenditure**

Income is accounted in the accounting period to which it relates providing that any unpaid income at the end of each accounting period is considered by Trustees to be fully recoverable.

Income from interest and dividends is included in the accounts when receipt is certain and the amount receivable can be measured reliably. Income from gains and losses includes any realised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the accounting period

Expenditure is accounted for on an accruals basis.

Income tax is recoverable from the HM Revenue and Customs on Gift Aided donations, and is accounted for on an accruals basis.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

The trustees have reviewed the disclosure of charitable activities costs in the accounts. In their opinion, the Society has only one overall activity for accounts disclosure purposes.

### **Allocation of costs**

Costs are allocated to the specific fund to which they relate.

### **Taxation**

The Society's surpluses are derived from, and are applied towards, the maintenance of charitable activities and as such are not subject to taxation.

### **Fund accounting**

Details of the nature and purpose of each fund is set out in note 18.

### **Investments**

Fixed asset investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at market value at the year end.

Investments held for resale and cash or cash equivalents with a maturity date of less than one year are listed as current asset investments.

HARPENDEN AND DISTRICT LOCAL HISTORY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR TO 31st DECEMBER 2020

	Notes	31/12/2020 Total Unrestricted funds £	31/12/2019 Total Unrestricted funds £
<b>2. DONATIONS AND LEGACIES</b>			
Membership subscriptions		2,104	-
Income tax refunds		522	-
Gifts and donations		461	6
Legacies received		-	673,018
		<b>3,087</b>	<b>673,024</b>
Gifts and donations			
		31/12/2020 Total Unrestricted funds	31/12/2019 Total Unrestricted funds
<b>3. OTHER TRADING ACTIVITIES</b>			
Sales of literature and publications		189	-
		<b>189</b>	<b>0</b>
		31/12/2020 Total Unrestricted funds £	31/12/2019 Total Unrestricted funds £
<b>4. INVESTMENT INCOME</b>			
Interest receivable ex Casey estate		-	718
Interest receivable on Sarasin Endowment Fund	12	8	14
Interest receivable on Sarasin Income and Reserves Fund	12	10	22
Interest receivable on Blackrock Liquidity Income	13	35	8
Bank deposit interest		32	-
Dividends and other investment income - Sarasin long term funds	12	11,759	2,320
		<b>11,844</b>	<b>3,082</b>
		31/12/2020 Total Unrestricted funds £	31/12/2019 Total Unrestricted funds £
<b>5. SEPARATE MATERIAL ITEM OF INCOME</b>			
Transfer of funds from previous unincorporated charity (277169)		-	21,356
		<b>0</b>	<b>21,356</b>
<b>6. CHARITABLE ACTIVITIES COSTS</b>			
	Direct Costs note 7 £	Support Costs Note 8 £	Total Costs £
Charitable Activities	4,784	3,678	8,462
	<b>4,784</b>	<b>3,678</b>	<b>8,462</b>

The notes on pages 17 to 21 form part of these financial statements

HARPENDEN AND DISTRICT LOCAL HISTORY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR TO 31st DECEMBER 2020

	31/12/2020 Total Unrestricted funds £	31/12/2019 Total Unrestricted funds £
<b>7. DIRECT COSTS OF CHARITABLE ACTIVITIES</b>		
Meetings expenses	202	-
Website costs	2,322	-
Costs of maintaining the collection	1,424	-
Publications costs	406	-
Newsletter costs	430	-
	<b>4,784</b>	<b>0</b>

**8. SUPPORT COSTS**

	Admin.	Finance	Investment Management	Support Costs £
Charitable activities	146	75	3,457	3,678
	<b>146</b>	<b>75</b>	<b>3,457</b>	<b>3,678</b>

**9. TRUSTEES' REMUNERATION AND BENEFITS**

No trustee received any remuneration or benefits during the period

There were no trustees' expenses paid during the period

**10. STAFF COSTS**

There were no employees during the period

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

As funds are all unrestricted, comparative figures are shown on the face of the statement of financial activities above

**12. INVESTMENTS HELD FOR MORE THAN 1 YEAR**

	31.12.20 Sarasin Endowment Fund £	31.12.20 Sarasin Income & Reserves £	31.12.20 Sarasin Total Funds £	31.12.19 Sarasin Total Funds £
Opening valuation	229,829	225,329	455,158	-
Transfer to Blackrock ICS Sterling Fund (Note 13)	(45,291)	-	(45,291)	-
Investment charges levied	(1,191)	(1,693)	(2,884)	(974)
Investment during the year	-	-	-	450,000
Interest received	8	10	17	36
Realised Gain/Losses (see note 14)	135	-	135	528
Investment income	4,803	6,956	11,759	2,320
Surplus on valuation (see note 14)	15,366	12,130	27,496	3,248
<b>Closing valuation at market value</b>	<b>203,658</b>	<b>242,732</b>	<b>446,390</b>	<b>455,158</b>

The notes on pages 17 to 21 form part of these financial statements

HARPENDEN AND DISTRICT LOCAL HISTORY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR TO 31st DECEMBER 2020

13. INVESTMENTS HELD FOR LESS THAN 1 YEAR

	31.12.20 Blackrock ICS Sterling Fund £	31.12.19 Blackrock ICS Sterling Fund £
Opening valuation	200,509	-
Transfer from Sarasin Endowment Fund (see Note 12)	45,291	-
Investment during the year	-	200,000
Interest received (see note 4)	35	8
Charges taken from fund	(446)	(49)
Realised gains/(losses)	172	-
Surplus on valuation (see note 14)	756	550
<b>Closing valuation at market value</b>	<b>246,318</b>	<b>200,509</b>

14. NET/GAINS/(LOSSES) ON INVESTMENTS

	31/12/2020 Total Unrestricted funds £	31/12/2019 Total Unrestricted funds £
Surplus on valuation at 31/12/2020 for long term funds (gross of charges)	27,496	2,464
Surplus on valuation at 31/12/2020 for short term funds	756	550
Realised gains/(losses) from long term funds	135	528
Realised gains/(losses) from short term funds	172	-
	<b>28,559</b>	<b>3,542</b>

15. CASH AT BANK AND IN HAND

	31.12.20 Total Funds £	31.12.19 Total Funds £
Harpenden Building Society Account	-	8,838
Shawbrook Bank 60 day notice account - Issue 1	-	2,048
Shawbrook Bank 60 day notice account - Issue 2	7,061	-
Shawbrook Bank 12 month fixed rate account	5,000	-
Lloyds Bank 32 day notice deposit account	20,018	-
Lloyds Bank current account	11,197	34,144
	<b>43,276</b>	<b>45,030</b>

16. DEBTORS:AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 Total Funds £	31.12.19 Total Funds £
Prepayments	204	225
	<b>204</b>	<b>225</b>

17. CREDITORS:AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 Total Funds £	31.12.19 Total Funds £
Accruals and deferred income	1,065	1,016
	<b>1,065</b>	<b>1,016</b>

The notes on pages 17 to 21 form part of these financial statements

HARPENDEN AND DISTRICT LOCAL HISTORY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR TO 31st DECEMBER 2020

18. MOVEMENT IN FUNDS

	at 01.01.20	Net Movement in Funds	Transfers between funds	at 31.12.20
<b>Unrestricted Funds</b>				
General Fund	27,519	35,216	-	62,735
Designated Fund - Museum Development	672,387	-	-	672,387
<b>Total Unrestricted Funds</b>	<u>699,906</u>	<u>35,216</u>	<u>0</u>	<u>735,122</u>

Net movements in funds, included in the above are as follows

	Incoming Resources	Resources Expended	Movement in Funds
<b>Unrestricted Funds</b>			
General Fund	43,678	(8,462)	35,216
Designated Fund - Museum Development	-	-	-
<b>Total Unrestricted Funds</b>	<u>43,678</u>	<u>(8,462)</u>	<u>35,216</u>

Comparatives for movements in funds

	at 22.05.19	Net Movement in Funds	Transfers between funds	at 31.12.19
<b>Unrestricted Funds</b>				
General Fund	-	699,906	(672,387)	27,519
Designated Fund - Museum Development	-	-	672,387	672,387
<b>Total Unrestricted Funds</b>	<u>0</u>	<u>699,906</u>	<u>0</u>	<u>699,906</u>

Net movements in funds, included in the above are as follows

	Incoming Resources	Resources Expended	Movement in Funds
<b>Unrestricted Funds</b>			
General Fund	28,617	(1,098)	27,519
Designated Fund - Museum Development	672,387	0	672,387
<b>Total Unrestricted Funds</b>	<u>701,004</u>	<u>(1,098)</u>	<u>699,906</u>

The Museum Development Fund was established by transferring, during the previous period, the £659,437 received from the Estate of L Casey (deceased 25/11/2017) in relation to the sale of the house bequeathed to the Society on his death plus £12,950 being the Museum Development Fund established in the old Society unincorporated charity and transferred hereto in 2019. It will be used to finance the initial and (where required) ongoing costs of the new Museum in the Cultural Hub

19. CAPITAL COMMITMENTS

There were no capital commitments at the end of the period

There are no other liabilities, contingent or otherwise, that are not provided in these accounts

20. RELATED PARTY TRANSACTIONS

There were no related party transactions during the period

The notes on pages 17 to 21 form part of these financial statements