

**KING GEORGE'S HALL TRUST, ESHER**

**Trustees Report and Financial Statements**

**For the year ended 31 March 2021**

**Charity No. 200205**

## **KING GEORGE'S HALL TRUST, ESHER**

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## **KING GEORGE'S HALL TRUST, ESHER**

### **Trustees Report and Financial Statements for the year ended 31 March 2021**

#### **Trustees and Advisors**

There are two sets of Trustees.

1. The Custodian Trustee, which is Elmbridge Borough Council acting in its corporate capacity. The assets of the charity are vested in the Council in this capacity, and
2. The Managing Trustees that consist of the Esher Ward Councillors of Elmbridge Borough Council and representatives of the users of the hall.

#### **Esher Ward Councillors:**

Mr D. Archer

Mr S. Waugh (Chair)

Mr R. Williams

#### **User representatives:**

Mr P. Fielding

#### **Co-opted Trustees:**

Mr R. Crane (Secretary)

Mr C. Davison (Treasurer)

**Clerk to the Trustees:** The Chief Executive of Elmbridge Borough Council

**Bankers:** Barclays Bank UK PLC

**Independent examiner:** Andrew Jepson FCCA

## **KING GEORGE'S HALL TRUST, ESHER**

### **Trustees Report and Financial Statements for the year ended 31 March 2021**

#### **Structure, Governance and Management**

The Charity is constituted by a 1934 Trust Deed and registered with the Charity Commissioners under charity number 200205. The Trust Deed has been amended in subsequent years, the latest amendment being in 1998.

The Address of the Charity is: -  
c/o Elmbridge Borough Council  
Civic Centre  
High Street  
Esher  
KT10 9SD

The trust deed provides that the managing Trustees shall consist of the Esher Ward Councillors of Elmbridge Borough Council (EBC); representatives of the users of the hall, and co-opted Trustees.

Replacement ward councillors automatically become managing Trustees and vacancies for user Trustees are sought from the hall users.

The Trustees meet at least 3 times a year to consider matters pertaining to the management of the hall.

#### **Objectives, Activities, Achievements and Performance**

The object of the charity as stated in the trust deed is the provision and maintenance of a village hall for the use and public benefit of the inhabitants of the Borough of Elmbridge and particularly the Parish of Esher.

From 1 April 2005 the Council's leisure contractor, Places Leisure (formerly Places for People) became responsible for managing the hall for which they charge a management fee and receive all the income except that relating to Residents House. The management contract with People for Places is due to end in August 2021 and will not be renewed. The Trustees retain responsibility for the fabric of the building.

## **KING GEORGE'S HALL TRUST, ESHER**

### **Trustees Report and Financial Statements for the year ended 31 March 2021**

#### **Financial review**

Overall, including depreciation, the Trust accumulated a surplus of £2,350 in the year. The cash balances at 31 March 2021 were £110,892. The Trusts stated aim is to maintain a cash reserve of £100,000.

#### **Statement of the Trustees' Responsibilities**

The Trustees are responsible for preparing a Trustees' annual report and 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 requires the Trustees to prepare financial statements for each 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, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- 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 that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provision of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees consider that it has prepared these financial statements in accordance with the SORP recommendations.

Approved by the Trustees and signed on their behalf by:

Chairman:   
Clr. Simon Waugh

Dated: 9.11.21



**KING GEORGE'S HALL TRUST, ESHER**

**INDEPENDENT EXAMINER'S STATEMENT**

Report to the Trustees of King George's Hall Trust, Esher

On accounts for the year ended 31 March 2021

Charity no 200205

Set out on pages 1 - 12

Respective responsibilities of Trustees and examiner The charity's Trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the Act)) and that an independent examination is needed.

It is my responsibility

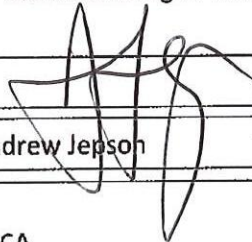
- to examine the accounts (under section 43 of the Act),
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the Act), and,
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

Independent examiner's statement In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:
  - proper accounting records are kept (in accordance with section 41 of the Act); and
  - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:



Date:

29/11/21

Name: Andrew Jepson

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

FCCA

Address:

New Derwent House, 69/73 Theobalds Road, London WC1X 8TA

# KING GEORGE'S HALL TRUST, ESHER

## Trustees Report and Financial Statements for the year ended 31 March 2021

### Statement of Financial Activities for the year ended 31 March 2021

	Restricted Funds	Unrestricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
<b>Income and endowments from:</b>				
Rent - Residents House	-	16,900	16,900	16,900
Interest received	-	40	40	152
CIL Funding	-	-	-	5,375
Other income	134	-	134	594
Government grants	20,241	-	20,241	-
<b>Total income</b>	<b>20,375</b>	<b>16,940</b>	<b>37,315</b>	<b>23,021</b>
<b>Expenditure – Charitable activities</b>				
Management Contract	-	19,756	19,756	19,327
External & Internal Refurbishments	2,160	-	2,160	5,375
Repairs & Maintenance	-	2,610	2,610	667
Insurance	-	881	881	1,934
General Expenses	-	-	-	212
Depreciation	9,558	-	9,558	9,558
<b>Total payments</b>	<b>11,718</b>	<b>23,247</b>	<b>34,965</b>	<b>37,072</b>
<b>Net Surplus (Deficit) for year</b>	<b>8,657</b>	<b>(6,307)</b>	<b>2,350</b>	<b>(14,052)</b>
<b>Reconciliation of funds</b>				
Balance brought forward at 1 April 20	397,815	13,295	411,110	411,110
Balance carried forward at 31 March 21	406,472	6,988	413,460	396,146

**KING GEORGE'S HALL TRUST, ESHER**

**Trustees Report and Financial Statements for the year ended 31 March 2021**

**Balance Sheet as at 31 March 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible	3	310,380	319,938
<b>Current assets</b>			
Cash	6	110,892	94,867
Debtors	4	-	593
<b>Less: Current liabilities</b>	5	<u>(7,812)</u>	<u>(4,288)</u>
<b>Net current assets</b>		103,080	91,172
<b>Total Net Assets</b>		<u>413,460</u>	<u>411,110</u>

**Accumulated Balance of Fund**

Net fixed assets	299,496	299,496
Revaluation reserve - land	30,000	30,000
Unrestricted funds	18,074	9,417
Restricted funds	<u>65,890</u>	<u>72,197</u>
	<u>413,460</u>	<u>411,110</u>

The notes on pages 9 to 12 form part of these accounts.

Approved by the Trustees and signed on their behalf by:

  
Simon Waugh

Date: 9.11.21



## **KING GEORGE'S HALL TRUST, ESHER**

### **Trustees Report and Financial Statements for the year ended 31 March 2021**

#### **Notes to the financial statements**

#### **1 ACCOUNTING POLICIES**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

##### **1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP FRS 102).

The King George's Hall Trust, Esher meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Elmbridge Borough Council provides support costs, including, accountancy, internal audit, property management and contract monitoring of the hall at no charge. In addition, support is provided in preparing the financial statements for the Trust and conducting the independent examiners report of the accounts.

##### **1.2 Accounts on a going concern basis**

The Trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. The review of our financial position, reserves levels and future plans gives Trustees confidence the charity remains a going concern for the foreseeable future.

##### **1.3 Tangible fixed assets and depreciation**

###### **Capitalisation and replacement**

The hall was constructed under the trust deed in 1934. The hall has been professionally valued by Brunton Knowles at 1 March 2015 at £280,000, and the land valued at £70,000 under the depreciated replacement cost convention. The Charity is responsible for maintaining the building.

Furniture and equipment costing more than £10,000 is capitalised and carried in the balance sheet at historical cost.

###### **Depreciation**

Land is not depreciated. Depreciation of other assets is provided at rates calculated to write off the excess of cost over estimated residual value (nil) evenly over the estimated useful life for each class of asset, subject to regular review.

The rates are currently as follows:

Freehold buildings	35 years
Furniture and equipment	10 years

On revaluation, the depreciation to date is written back.

## **KING GEORGE'S HALL TRUST, ESHER**

### **Trustees Report and Financial Statements for the year ended 31 March 2021**

#### **Notes to the financial statements (continued)**

##### **1.4 Income**

Income is recognised when the Trust has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

From 1 April 2005, the Council's leisure contractor was responsible for the running of all the public halls including King George's Hall and they received the income from lettings, except for that from Residents House.

The tenants of Residents House are represented on the Board of Managing Trustees.

Income from government grants and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

##### **2 Management and Administration**

From 1 April 2005, the Elmbridge Borough Council's leisure contractor, Places Leisure (Formerly, Places for People), managed the hall. The Trustees are responsible for the fabric of the building and pay a management fee to Places Leisure who meet the running costs of the hall but also keep the letting income. This arrangement is due to complete in August 2021 and will not be renewed.

The Residents House annex is excluded from this contract.

# KING GEORGE'S HALL TRUST, ESHER

## Trustees Report and Financial Statements for the year ended 31 March 2021

### Notes to the financial statements (continued)

#### 3 Analysis of opening and closing carrying amounts

	Freehold Land £	Freehold Buildings £	Furniture & Equipment £	Total £
<b>Cost or valuation</b>				
At 1 April 2020 & 31 March 2021	70,000	280,000	27,078	377,078
<b>Depreciation and Impairments</b>				
At 1 April 2020	-	(40,000)	(17,140)	(57,140)
Depreciation in year	-	(8,000)	(1,558)	(9,558)
<b>As at 31 March 2021</b>	-	(48,000)	(18,698)	(66,698)
Net book value at 1 April 2020	70,000	240,000	9,938	319,938
Net book value 30 March 2021	70,000	232,000	8,380	310,380

#### 4 Debtors: Due within one year

	2021 £	2020 £
Trade debtors	-	594
	<u>-</u>	<u>594</u>

#### 5 Creditors: Amounts falling due within one year

	2021 £	2020 £
Other creditors	7,812	4,288
	<u>7,812</u>	<u>4,288</u>

# KING GEORGE'S HALL TRUST, ESHER

## Trustees Report and Financial Statements for the year ended 31 March 2021

### Notes to the financial statements (continued)

<b>6</b>	<b>Movement in cash</b>		<b>2021</b>
			<b>£</b>
	Opening balance at 1 April 20		94,867
	Add: income in year		
	Government grants	20,241	
	Lettings	728	
	Interest	40	
			21,009
	Less: expenditure in year		
	Insurance	214	
	Maintenance	2,610	
	Refurbishment	2,160	
	General expenses	-	
			(4,984)
	Closing balance at 31 March 21		<u>110,892</u>

<b>7</b>	<b>Cash Balances</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Barclays KGHT Business premium	88,227	88,187
	Barclays KGHT Community	22,665	6,680
		<u>110,892</u>	<u>94,867</u>

### 8 Trustee Remuneration and Expenses

The Trustees received no remuneration or benefits from the Trust in the year (2020 - £nil).

### 9 Related Party Transactions

There have been no related party transactions during the year (2020 - £nil).

### 10 Government Grants

The Trust received £20,241 from Elmbridge Borough Council's Covid -19 grant programme.