

THE AZELIA HALL CHARITY

England & Wales · Charity number 214872

Details

Status Registered

Legal form Other

Registered 1963-02-27

Register [View on the Charity Commission register](#)

Contact

Address Flat 1
Samuel Court
Kelsey Park Avenue
Beckenham
BR3 6UN

Phone 02086505620

Website www.azeliahall.co.uk

Activities

Objects: THE PROVISION AND MAINTENANCE OF A HALL FOR USE BY THE INHABITANTS OF THE AREA OF BENEFIT, PARTICULARLY PERSONS WHO ARE SICK, CONVALESCENT, DISABLED OR INFIRM, WITHOUT DISTINCTION OF POLITICAL, RELIGIOUS OR OTHER OPINIONS, INCLUDING USE FOR 1) MEETINGS, LECTURES AND CLASSES. 2) OTHER FORMS OF RECREATION AND LEISURE-TIME OCCUPATION, WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE INHABITANTS. 3) THE SURPLUS FUNDS MAY BE APPLIED FOR THE RELIEF OF THE SICK, CONVALESCENT, DISABLED OR INFIRM INHABITANTS OF THE AREA OF BENEFIT EITHER GENERALLY OR INDIVIDUALLY THROUGH THE PROVISION OF GRANTS, GOODS OR SERVICES.

Activities: Provision of Hall for use by the local community.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes
- **Who:** Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** FORMER BOROUGH OF BECKENHAM AND SURROUNDING DISTRICT
- Bromley
- Kent

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£106,684	£117,411	-	-
2024-12-31	£104,972	£103,410	-	-
2023-12-31	£104,972	£103,410	-	-
2022-12-31	£44,644	£47,874	-	-
2021-12-31	£91,705	£51,226	-	-
2020-12-31	£83,473	£48,557	-	-

Trustees

Name	Role	Appointed
NICHOLAS STANLEY JOHN KANAAR	Chair	
DENISE MARIE BELFOURD		
James Young		2018-04-07
Nina Pavlova Clevarly Kelly		2023-11-17
PHIL FINCH		
VIC HOPE		
Zena Jane Walsh		2023-11-17

Linked charities

- BUILDING FUND (214872-1)

THE AZELIA HALL CHARITY

England & Wales - Charity number 214872

Accounts

THE AZELIA HALL CHARITY
ANNUAL REPORT AND
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2025

Charity No. 214872

THE AZELIA HALL CHARITY

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THE AZELIA HALL CHARITY

REFERENCE AND ADMINISTRATIVE INFORMATION

REGISTERED NAME: The Azelia Hall Charity

CHARITY REGISTRATION NUMBER: 214872

TRUSTEES: Mr N S J Kanaar (Chairman)
Mrs D M Belfourd (Treasurer)
Mr V Hope
Mr P Finch
Mr J Young
Ms N P C Kelly
Ms Z J Walsh (Treasurer)

KEY MANAGEMENT PERSONNEL: Mrs M Spears – Hall Manager

PRINCIPAL AND OPERATING ADDRESS: 258 Croydon Road
Beckenham
Kent
BR3 4DA

INDEPENDENT EXAMINER: M Wilkes FCA
Azets Audit Services
River House
1 Maidstone Road
Sidcup
Kent DA14 5RH

BANKERS: HSBC Bank plc

INVESTMENT MANAGER: CCLA Investment Management Ltd
One Angel Lane
London

REPORT OF THE TRUSTEES

The Trustees of The Azelia Hall Charity are pleased to present their report and the financial statements of The Azelia Hall Charity for the year ended 31 December 2025. The Reference and Administrative Information on page 1 also forms part of this report.

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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The Trustees who served during the year and up to the date of signing are listed on page 1.

OBJECTIVES AND ACTIVITIES

The late Mr. Alfred Parker created the Charity in 1953 to provide and maintain a hall for use by the inhabitants of the former London Borough of Beckenham and the surrounding district ("the area of benefit") for the benefit particularly persons who are sick, convalescent, disabled or infirm "the Beneficiaries") with the object of improving their condition of life. The objects of the Charity have been expanded by the Scheme dated 13th August 2024 ("the 2024 Scheme") passed by the Charity Commissioners at the request of the Trustees. The Scheme provides that any surplus funds may be applied for the relief of the Beneficiaries with the objects of improving their condition of life. Surplus funds may be applied either generally or individually through the provision of grants, goods or services.

PUBLIC BENEFIT STATEMENT

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.

ACHIEVEMENTS AND PERFORMANCE

The hall continued to be hired a proportion of the time to local charities for the elderly, the sick and for social events. The hall has been well used by the community for children parties and clubs.

FINANCIAL REVIEW

Total income of £106,684 (2024: £110,840) was received in the year. This includes £61,704 (2024: £61,124) dividends and interest. The charity received a donation of £45 (2024: £1,000).

Expenditure totalled £117,411 (2024:£86,590) this includes £36,425 (2024 Nil) paid out in Grants. The investment value decreased during the year by £ 100,954 (2024: increased £52,237). Total funds decreased over the year by £ 111,681 (2024: increased £76,487).

Total funds carried forward of £ 2,142,590 compared with £2,254,271 at 31 December 2024. This includes general funds of £ 143,495 (2024: £94,222) and designated funds of £1,977,660 (2024: £2,138,614).

The designated funds are set out in note 9 of the accounts and include the value of the investment portfolio which generates income for the charity.

The Charity has a small permanent endowment but apart from the limited sums raised from lettings its investments provide its main source of income. It was the founder's intention that the capital be invested to bring in sufficient funds to ensure the long-term future of the hall that he endowed in memory of his wife Azelia. The

THE AZELIA HALL CHARITY

Trustees continue to provide the facilities unhampered by financial restraints. In the Trustees' opinion the market value of the Hall is considerably in excess of historic cost.

REPORT OF THE TRUSTEES

Reserves policy

The Trustees consider it essential to maintain reserves sufficient to provide, in an ever-changing economic environment, adequate income to ensure the Charity's continuing activities, and to provide the resources necessary to maintain and improve the Azelia Hall.

The Trustees consider the general funds of the Charity to be adequate to generate sufficient returns to maintain the Charity's activities. The trustees maintain readily available funds in deposit accounts to meet all and any anticipated expenditure. As is seen by these accounts attached there has been notable expenditure on repairs and renewals. The Trustees feel the hall is in good condition and there is no longer a need for a designated repair fund.

Major repair work of £22,620 (2024:£16,908) was carried out during the year. No estimates have been received at this time for any further work. The Trustees have also designated the investments funds as designated funds, £1,977,660 (2024: £2,078,614) (see note 9).

Investment policy and performance

The Trustees may invest surplus funds in any investment they consider appropriate. To this end the Trustees have invested surplus funds in COIF Investment Funds as they consider the flexibility and returns of this investment suitable for the Charity. The COIF investment is split between two funds with different asset allocations.

These investments will continue to fund current and future activities of the Charity, and to provide resources to ensure that a hall is available for use by the inhabitants of the former Borough of Beckenham for the foreseeable future.

The Trustees receive market updates monthly and valuations (including income projections) quarterly.

Risk

The Trustees have examined the principal areas of the Charity's operations and considered what major risks may arise in each of these areas. In the opinion of the Trustees the Charity has established resources and systems which, under normal conditions, should allow the risks identified by the Trustees to be mitigated to an acceptable level in its day-to-day operations.

GOING CONCERN REVIEW

Based on the above the Trustees consider the Charity to be a thriving asset to the community for both charity use and good causes and consider the hall a going concern for the foreseeable future

REPORT OF THE TRUSTEES

FUTURE PLANS

The Trustees. have carefully considered the 2024 Scheme and embarked upon initial consideration of grant application and proceed cautiously. Applications are considered and analysed with some being rejected as not

THE AZELIA HALL CHARITY

compliant with the 2024 Scheme and some the subject of mutual discussion. Fourteen grants have been made in a total sum of £36,425 (note 11).

The Trustees have during 2025 completed the garden and major repairs of the hall as previously planned. However, problems can always arise, and the trustees believe they have enough general funds to meet this eventuality.

The Trustees will endeavour to have the hall used by as many charities as possible and will continue to develop the grants scheme throughout the coming years.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is governed by the Scheme of the Charity Commissioners dated 30 March 1998 as amended by the 2024 Scheme. The Trustees who served during the period and up to the date of signing this report are listed on page 1.

The existing Trustees select new Trustees on the basis of their knowledge and expertise, taking into account the knowledge and experience they can bring to The Azelia Hall Charity and their willingness to give time to the Charity.

The current Trustees include a former solicitor, a retired logistics programmer, a retired trade union official and a retired finance manager of a national Charity. Under the Scheme 2024, Trustees are appointed for life.

The day to day running of the hall is delegated to the Hall Manager who reports to the Chairman. In addition to face-to-face meetings report is by phone and email. The Hall Manager has sole responsibility for the letting of the hall on a commercial basis when it is not used by charities and clubs. This brings in income that is used to pay towards the salary of the Manager and in part covers the day-to-day expenses.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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 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 of the Charity for that period. In preparing these financial statements, the Trustees are required to:

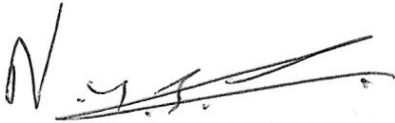
- select suitable accounting policies and then apply them consistently. □ observe the methods and principles in the Charities SORP 2015 (FRS 102); □ make judgments and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures 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 to operate.

REPORT OF THE TRUSTEES

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 Charity (Accounts and Reports) Regulations and the provisions of the Scheme of Arrangement. 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.

THE AZELIA HALL CHARITY

This Report was approved by the Board of Trustees and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'Nick Kanaar', with a long horizontal flourish extending to the right.

Nick Kanaar
Chairman

Date: 31/3/26

THE AZELIA HALL CHARITY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the Trustees on my examination of the financial statements of The Azelia Hall Charity for the year ended 31 December 2025 as set out on pages 7 to 15.

Respective responsibilities of Trustees and Examiner

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 Charity's accounts carried out under section 145 of the 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records

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.



M Wilkes FCA
Azets Audit Services
River House
1 Maidstone Road
Sidecup
Kent DA14 5RH

Date : 13 April 2026

THE AZELIA HALL CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds	
		Total 2025 £	Total 2024 £
INCOME FROM:			
Hire of Hall		32,544	35,837
Hire of meeting rooms		4,255	3,920
Contribution to heating costs		8,136	8,959
CCLA Dividends		57,863	55,795
CCLA Interest		2,856	4,731
HSBC Interest		985	598
Donation		45	1,000
TOTAL INCOME		<u>106,684</u>	<u>110,840</u>
EXPENDITURE ON:			
Charitable activities:	2	117,411	86,590
TOTAL EXPENDITURE		<u>117,411</u>	<u>86,590</u>
NET SURPLUS BEFORE ADJUSTMENT FOR INVESTMENTS		(10,727)	24,250
Net unrealised (loss) gain on investments in the year	6	(100,954)	52,237
NET MOVEMENT IN FUNDS		<u>(111,681)</u>	<u>76,487</u>
TOTAL FUNDS BROUGHT FORWARD		<u>2,254,271</u>	<u>2,177,784</u>
TOTAL FUNDS CARRIED FORWARD		<u>2,142,590</u>	<u>2,254,271</u>

All income and expenditure derive from continuing activities.

All income and expenditure in 2025 and 2024 related to unrestricted transactions.

The notes on pages 9 to 15 form part of these financial statements.

BALANCE SHEET
YEAR ENDED 31 DECEMBER 2025

	Notes	Total Funds 2025 £	Total Funds 2024 £
FIXED ASSETS			
Tangible assets	5	21,435	21,435
Investments	6	<u>1,977,660</u>	<u>2,078,614</u>
		<u>1,999,095</u>	<u>2,100,049</u>
CURRENT ASSETS			
Debtors	7	-	6,515
Short term deposits - CCLA		80,332	80,332
Cash at bank and at hand		<u>71,462</u>	<u>78,375</u>
		151,79	165,22
		4	2
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	8	<u>8,299</u>	<u>11,000</u>
NET CURRENT ASSETS			
		143,49	154,22
NET ASSETS			
		5	2
		<u>2,142,590</u>	<u>2,254,271</u>
FUNDS OF THE CHARITY			
Endowment funds			
Permanent Endowment	9	21,435	21,435
Unrestricted Funds			
General fund	9	143,495	94,222
Designated funds	9	1,977,660	2,138,614

TOTAL CHARITY FUNDS	1	<u>2142,52,254,</u>
	1	90 271

The financial statements were approved and authorised for issue by the Trustees on 31/3/26 and signed on their behalf by: or issue by the



Nick Kanaar
Chairman

The notes on pages 9 to 15 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2025

1. ACCOUNTING POLICIES

a) General information and basis of preparation

The Azelia Hall Charity is governed by a Scheme of the Charity Commissioners dated 30 March 1998 as amended by the Scheme dated 13 August 2024. The nature of its operations is described in the Report of the Trustees.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated

b) Income

Income is recognised when the criteria of entitlement and measurement have been met, and it is probable (more likely than not) that the income will be received. Hire of Hall relates to income received from completed bookings in the year. Deposits received for future Hall hire are deferred. Dividends and bank interest are recognised during the year in which they are received.

No amount is included in the Financial Statements for volunteers' time in line with the SORP (FRS 102).

c) Expenditure

All expenditure is accounted for on the accruals basis and has been classified under headings that aggregate all costs related to the category.

Expenditure on repairs and maintenance is charged as expenditure in the year in which the work is carried out. Expenditure on furniture is capitalised when it meets the definition of a tangible fixed assets, and it is over the capitalisation threshold of £500.

Governance costs are those associated with compliance with constitutional and statutory requirements, and are allocated, along with other support costs, to charitable expenditure. The Charity incurs no fundraising costs.

The CCLA investment management service is run for churches and charities and no annual fee is payable.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
YEAR ENDED 31 DECEMBER 2025

d) Irrecoverable VAT

The charity is not VAT registered, and all VAT is irrecoverable. VAT is included in the costs to which it relates.

e) Tangible fixed assets

Expenditure of less than £5,000 per individual item is written off to the Statement of Financial Activities in year of purchase. Expenditure of over £5,000 is capitalised and written off over its useful life.

Freehold property comprises the Hall and surrounding land and is stated at the 1953 cost of £21,435. The balance sheet value of £21,435 as at 31 December 2025 is not considered by the Trustees to be impaired due to ongoing maintenance and upkeep during the year. Depreciation is not charged. No value has been attributed to the land.

f) Investments

Investments included in fixed assets are stated at fair value at the year-end which is determined by reference to the midmarket value at the balance sheet date. Any change from the previous year is included in the Statement of Financial Activities prior to arriving at net income/net movement in funds for the year.

g) Debtors receivable/ creditors payable due within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

h) Funds structure

THE AZELIA HALL CHARITY

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other

purposes.

Designated funds comprise unrestricted funds which have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity and comprise the freehold property (the Hall).

i) Taxation

The charity is able to take advantage of applicable charity tax exemptions on income applied for charitable purposes.

j) Going Concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

k) Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

NOTES TO THE FINANCIAL STATEMENTS (Continued) YEAR ENDED 31 DECEMBER 2025

l) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

m) Judgements and key sources of estimation uncertainty

There are no material judgements or key sources of estimation uncertainty that are considered to have a significant risk of causing a material adjustment to the carrying amounts of the assets and liabilities in this financial year, or within the next financial year.

2.	TOTAL EXPENDITURE	2025	2024
		£	£

	Grants paid (Note 3)	36,425	-
		<hr/>	<hr/>

Maintenance and upkeep of the Hall:

THE AZELIA HALL CHARITY

Major repairs	22,620	16,908
<hr/>		
General repairs	5,178	16,464
	<u>27,798</u>	<u>33,372</u>
Maintenance of premises and equipment:		
Rates and Council Tax	5,620	4,194
Insurance	3,940	3,623
Heat and light	6,914	8,940
Cleaning Materials and laundry	2,075	1,729
Postage, telephone and stationery	1,362	1,468
Sundries	18	118
Performing Rights Society, Music licence	800	743
Staff and Pension	16,979	17,511
Hall Manager Help	3,922	6,500
Cleaning costs	2,947	2,842
Computer costs	361	1,020
Defibrillator	1,754	-
Legal costs	-	420
Gardening	2,538	-
	<u>4,230</u>	<u>4,108</u>
	9	9
Governance costs:		
Independent Examination: current year	2,718	2,850
Ex gratia payment - Treasurer	1,200	1,200
Bank charges	40	60
	<u>3,958</u>	<u>4,110</u>
Total charitable expenditure	<u>117,411</u>	<u>8,590</u>

THE AZELIA HALL CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2025

3. GRANTS PAYABLE

The Hall awards 14 grants to individual charities totalling £36,425 in the course of the financial year as follows:

	2025	2024
	£	£
Bromley District Talking News 1,000 - The Chartwell Children's Cancer Trust 5,000 - The Orpington & Bromley Gateway Club 5,000 -		
Bromley Parent Voice 1,450 - Penge Lunch Club 1,000 - Bromley Woodcraft Folk 2,000 -		
Bromley Homeless Charity 1,000 - Bromley Relief in Need 2,500 - Bromley & Croydon Women's Aid 2,500 - Kent Association for the Blind (KAB) 1,600 -		
Pineapple Club	3,375	-
Dream Catcher Travel Foundation 5,000 - Living on Bereavement Service 3,000 -		
Make 2nds Count	2,000	-
	<u>36,425</u>	<u>-</u>

4. STAFF NUMBERS AND COSTS

	2025	2024
The number of employees during the year was:		
Full time staff – Hall Manager	<u>1</u>	<u>1</u>

The total staff costs and employee benefits was as follows;

	2025	2024
Gross Salaries	16,847	17,225
Pension	132	286
	<u>16,979</u>	<u>17,511</u>

Key management personnel comprise the Hall Manager and Trustees. The remuneration of this group totalled £16,979 (2024: £17,511).

As shown above, there are no members of staff who were paid more than £60,000 a year.

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NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2025

5.	FIXED ASSETS		
		£	£
	Freehold Property		
	Cost at 1 January 2025 and 31 December 2025	<u>21,435</u>	<u>21,435</u>

The Hall is used for the purpose of the charity and no depreciation is provided (see Note 1 (e)).

6.	FIXED ASSET INVESTMENTS		
		2025	2024
		£	£
	Market value at 1 January 2025	2,078,614	2,026,377
	Unrealised gain on revaluation	(100,954)	<u>52,237</u>
		<u>1,977,660</u>	<u>2,078,614</u>
	Historical cost 31 December 2025	<u>0</u>	<u>4</u>
		5	5

Market value of investments comprises:

	COIF Charities Investment Fund	1,785,785		1,836,510	COIF Global Equity Fund	
		191,875	242,104			
						<u>1,977,660</u>
						<u>2,078,614</u>

7.	DEBTORS	2025	2024		
				£	£
	Prepayments and accrued income			<u>-</u>	<u>6,515</u>
				<u>-</u>	<u>6,515</u>

8.	CREDITORS: Amounts falling due within one year	2025	2024
----	--	------	------

Hire deposits	150 750	Hire in advance	- 840	Other creditors	775 36	Accruals	7,374	9,374
							<u>8,299</u>	<u>1,000</u>
THE AZELIA HALL CHARITY								1

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2025

9. FUNDS

Current year	
New	
designations/	Balance
Designations	released 31 Dec 2025
released	
£	£
-	21,435

60,000 143,495

(60,000) -

- 1,977,660

- 2,142,590

New	
designations/	
designations	Balance
released	released 31 Dec 2024
£	£
-	21,435

(16,908) 94,222

16,908 60,000

- 2,078,614

- 2,254,271

Balance 1			Net
Jan 2025	Income	Expenditure	investment
			movement

	£	£	£	£		
Permanent						
Endowment – Hall	21,435	-	-	-		
Unrestricted funds:						
General funds	94,222	106,684	(117,411)	-		
Designated:						
Repair fund	60,000	-	-	-		
Investment fund	2,078,614	-	-	(100,954)		
	<u>2,254,271</u>	<u>106,684</u>	<u>(117,411)</u>	<u>(100,954)</u>		

	Balance 1			Net		
Prior year	Jan 2024	Income	Expenditure	investment	gains	
	£	£	£	£		
Permanent						
Endowment - Hall	21,435		-	-		
Unrestricted funds:						
General fund	69,972	110,840	(69,682)	-		
Designated:						
Repair fund	60,000	-	(16,908)	-		
Investment fund	2,026,377	-	-	52,237		
	<u>2,177,784</u>	<u>110,840</u>	<u>(86,590)</u>	<u>52,237</u>		

Designated funds

It has been decided that only investment funds be designated now and in the future.

Investment fund – these funds are invested to maximise total return and generate income.

Permanent Endowment Fund

This fund comprises the Hall.

THE AZELIA HALL CHARITY

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2025

10. RELATED PARTY TRANSACTIONS

No remuneration or expenses were paid to the Trustees in either year. No financial donations were made to the charity by the Trustees in either year.

Following approval by the other members of the Board of Trustees an ex gratia total payment of £ 1,200 (2024: £1,200) was made to the Treasurers (DM Belfour and ZJ Walsh) as a contribution to the expenses they incurred in acting as Treasurer in the year.

The Hall Manager's son was contracted during the year as a part time help covering the hall manager's sick leave, general maintenance, cleaning & gardening work at the hall and received £3,922 (2024: £6,500).

There were no other related party transactions during the year.

11. ANALYSIS OF NET ASSETS BY FUND

Current year	Unrestricted funds	Endowment funds	Total
	£	£	£
Fixed assets 1,977,660 21,435 1,999,095	Current assets 151,794	- 151,794	
	Current liabilities (8,299)	- (8,299)	
Total	<u>2,121,155</u>	<u>21,435</u>	<u>2,142,590</u>

Prior year	Unrestricted funds	Endowment funds	Total
	£	£	£
Fixed assets 2,078,614 21,435 2,100,049	Current assets 165,222	- 165,222	
	Current liabilities (11,000)	- (11,000)	
Total	<u>2,232,836</u>	<u>21,435</u>	<u>2,254,271</u>

THE AZELIA HALL CHARITY

England & Wales - Charity number 214872

Accounts

**THE AZELIA HALL CHARITY
ANNUAL REPORT AND
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023**

Charity No. 214872

THE AZELIA HALL CHARITY

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THE AZELIA HALL CHARITY

REFERENCE AND ADMINISTRATIVE INFORMATION

REGISTERED NAME:	The Azelia Hall Charity
CHARITY REGISTRATION NUMBER:	214872
TRUSTEES:	Mr N S J Kanaar (Chairman) Mrs D M Belfourd (Treasurer) Mr V Hope Mr P Finch Mr J Young Ms N P C Kelly (appointed 17 November 2023) Ms Z J Walsh (appointed 17 November 2023)
KEY MANAGEMENT PERSONNEL:	Mrs M Spears – Hall Manager Trustees
PRINCIPAL AND OPERATING ADDRESS:	258 Croydon Road Beckenham Kent BR3 4DA
INDEPENDENT EXAMINER:	M Wilkes FCA Azets Audit Services River House 1 Maidstone Road Sidcup Kent DA14 5RH
BANKERS:	HSBC Bank plc
INVESTMENT MANAGER:	CCLA Investment Management Ltd One Angel Lane London EC4R 3AB

THE AZELIA HALL CHARITY

REPORT OF THE TRUSTEES

The Trustees of The Azelia Hall Charity are pleased to present their report and the financial statements of The Azelia Hall Charity for the year ended 31 December 2023. The Reference and Administrative Information on page 1 also forms part of this report.

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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The Trustees who served during the year and up to the date of signing are listed on page 1.

OBJECTIVES AND ACTIVITIES

The late Mr. Alfred Parker created the Charity in 1953. The objects of the Charity were and still are the provision and maintenance of a hall for use by the inhabitants of the former Borough of Beckenham and the surrounding district, in particular for the use of persons who are sick, convalescent, disabled, elderly or infirm, with the objects of improving their condition of life.

PUBLIC BENEFIT STATEMENT

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.

ACHIEVEMENTS AND PERFORMANCE

The hall continued to be hired a proportion of the time to local charities for the elderly, the sick and for social events. The hall has been well used by the community for children parties and clubs.

FINANCIAL REVIEW

Total income of £104,972 (2022: £109,753) was received in the year. This includes £ 58,405 (2022: £55,109) dividends and interest. The charity received donations of £400 (2022: £10,000).

Expenditure totalled £103,410 (2022: £68,148), the increase is due to the refurbishing work planned and carried out during the year.

The investment value increased during the year by £180,097 (2022: decreased £251,450).

Total funds increased over the year by £181,659 (2022: decreased £209,845).

Total funds carried forward of £ 2,177,784 compared with £1,996,125 at 31 December 2022.

This includes general funds of £ 69,972 (2022: £68,410) and designated reserves of £2,086,377 (2022: £1,906,280).

The designated funds are set out in note 8 of the accounts and include the value of the investment portfolio which generates income for the charity together with £60,000 designated for future repair works needed at the Hall.

The Charity has a small permanent endowment but apart from the limited sums raised from lettings its investments provide its main source of income. It was the founder's intention that the capital be invested to bring in sufficient funds to ensure the long-term future of the hall that he endowed in memory of his wife Azelia. The Trustees continue to provide the facilities unhampered by financial restraints. In the Trustees' opinion the market value of the Hall is considerably in excess of historic cost.

THE AZELIA HALL CHARITY

REPORT OF THE TRUSTEES

Reserves policy

The Trustees consider it essential to maintain reserves sufficient to provide, in an ever-changing economic environment, adequate income to ensure the Charity's continuing activities, and to provide the resources necessary to maintain and improve the Azelia Hall.

The Trustees consider the general funds of the Charity to be adequate to generate sufficient returns to maintain the Charity's activities. The unrestricted funds at 31 December 2023 total £69,972 (2022: £68,410).

As detailed in note 8 of the accounts the Trustees have set aside £60,000 (2022: £60,000) as a working reserve for major repairs and building improvements. Major repair work of £32,451 was carried out during the year but repair work is still required and the fund remains at £60,000 for future works to be undertaken. At present no contracts or estimates have been sought or received for this work. The Trustees have also designated the investments funds as designated funds, £2,026,377 (2022: £1,846,280) (see note 8).

Investment policy and performance

Under the Scheme of Arrangement, the Trustees may invest surplus funds in any investment they consider appropriate. To this end the Trustees have invested surplus funds in COIF Investment Funds as they consider the flexibility and returns of this investment suitable for the Charity. The COIF investment is split between two funds with different asset allocations.

These investments will continue to fund current and future activities of the Charity, and to provide resources to ensure that a hall is available for use by the inhabitants of the former Borough of Beckenham for the foreseeable future.

The Trustees receive market updates monthly and valuations (including income projections) quarterly.

Risk

The Trustees have examined the principal areas of the Charity's operations and considered what major risks may arise in each of these areas. In the opinion of the Trustees the Charity has established resources and systems which, under normal conditions, should allow the risks identified by the Trustees to be mitigated to an acceptable level in its day-to-day operations.

GOING CONCERN REVIEW

The value of the investments at 31 March 2024 has increased since 31 December 2023 by £65,979 (3.2%) and income continues to be received from these funds.

Based on the above the Trustees consider the Charity to be a thriving asset to the community for both charity use and good causes and consider the hall a going concern for the foreseeable future

THE AZELIA HALL CHARITY

REPORT OF THE TRUSTEES

FUTURE PLANS

Following an open day held in the Hall at the beginning of 2023 the charity usage is slowly increasing and people are more aware of the hall in the wider area. We have also had adverts in Bromley's Community Link newsletter.

The Trustees have had a few garden planners giving them ideas for the garden and are considering what is best for the Hall and the surrounding area with no decisions being made nor contracts agreed this year.

The Hall itself has been well maintained over the past years with the toilets being refurbished. However the hall year on year has made a profit which can at present only be spent on the upkeep of the hall. The Trustees have begun a process with the Charity Commission, and in consultation with all interested parties, to consider how the charity's objects may be expanded to include a grant scheme.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is governed by the Scheme of the Charity Commissioners dated 30 March 1998. The Trustees who served during the period and up to the date of signing this report are listed on page 1.

The existing Trustees select new Trustees on the basis of their knowledge and expertise, taking into account the knowledge and experience they can bring to The Azelia Hall Charity and their willingness to give time to the Charity.

The current Trustees include a retired solicitor, a retired logistics programmer, a retired trade union official and a retired finance manager of a national Charity. Under the Scheme of Arrangement, Trustees are appointed for life.

The day to day running of the hall is delegated to the Hall Manager who reports to the Chairman. In addition to face-to-face meetings report is by phone and email. The Hall Manager has sole responsibility for the letting of the hall on a commercial basis when it is not used by charities and clubs. This brings in income that is used to pay the salary of the Manager and in part covers the day-to-day expenses.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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 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 of the Charity for that period. In preparing these financial statements, the Trustees are required to:

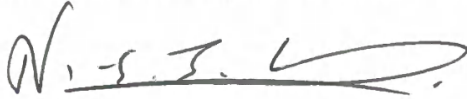
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures 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 to operate.

THE AZELIA HALL CHARITY

REPORT OF THE TRUSTEES

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 Charity (Accounts and Reports) Regulations and the provisions of the Scheme of Arrangement. 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.

This Report was approved by the Board of Trustees and signed on their behalf by:



Nick Kanaar
Chairman

Date: 17 May 2024

THE AZELIA HALL CHARITY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the Trustees on my examination of the financial statements of The Azelia Hall Charity for the year ended 31 December 2023 as set out on pages 7 to 15..

Respective responsibilities of Trustees and Examiner

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 Charity's accounts carried out under section 145 of the 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records

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.



M Wilkes FCA
Azets Audit Services
River House
1 Maidstone Road
Sidcup
Kent DA14 5RH

Date : 23 May 2024

THE AZELIA HALL CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted Funds	Endowment Fund	Total 2023 £	Total 2022 £
INCOME FROM:					
Hire of Hall		33,449	-	33,449	30,900
Hire of meeting rooms		3,865	-	3,865	6,019
Contribution to heating costs		8,853	-	8,853	7,725
Dividends and interest		58,405	-	58,405	55,109
Donations		400	-	400	10,000
TOTAL INCOME		<u>104,972</u>	<u>-</u>	<u>104,972</u>	<u>109,753</u>
EXPENDITURE ON:					
Charitable activities:					
Maintenance and upkeep of the Hall		103,410	-	103,410	68,148
	2	<u>103,410</u>	<u>-</u>	<u>103,410</u>	<u>68,148</u>
TOTAL EXPENDITURE					
NET SURPLUS BEFORE ADJUSTMENT FOR INVESTMENTS		1,562	-	1,562	41,605
Net unrealised loss/gain on investments in the year	5	180,097	-	180,097	(251,450)
NET MOVEMENT IN FUNDS		<u>181,659</u>	<u>-</u>	<u>181,659</u>	<u>(209,845)</u>
TOTAL FUNDS BROUGHT FORWARD		<u>1,996,125</u>	<u>-</u>	<u>1,996,125</u>	<u>2,205,970</u>
TOTAL FUNDS CARRIED FORWARD		<u>2,177,784</u>	<u>-</u>	<u>2,177,784</u>	<u>1,996,125</u>

All income and expenditure derive from continuing activities.

All income and expenditure in 2023 related to unrestricted funds


The notes on pages 9 to 15 form part of these financial statements.

THE AZELIA HALL CHARITY

BALANCE SHEET
YEAR ENDED 31 DECEMBER 2023

	Notes	Total Funds 2023 £	Total Funds 2022 £
FIXED ASSETS			
Tangible assets	4	21,435	21,435
Investments	5	<u>2,026,377</u>	<u>1,846,280</u>
		<u>2,047,812</u>	<u>1,867,715</u>
CURRENT ASSETS			
Debtors	6	1,357	1,020
Short term deposits		80,332	332
Cash at bank and at hand		<u>72,545</u>	<u>140,697</u>
		<u>154,234</u>	<u>142,049</u>
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	7	<u>24,262</u>	<u>13,639</u>
NET CURRENT ASSETS		<u>129,972</u>	<u>128,410</u>
NET ASSETS		<u>2,177,784</u>	<u>1,996,125</u>
FUNDS OF THE CHARITY			
Endowment funds			
Permanent Endowment	8	21,435	21,435
Unrestricted Funds			
General fund	8	69,972	68,410
Designated funds	8	2,086,377	1,906,280
TOTAL CHARITY FUNDS	10	<u>2,177,784</u>	<u>1,996,125</u>

The financial statements were approved and authorised for issue by the Trustees on 17 May 2024 and signed on their behalf by:

Nick Kanaar
Chairman 

The notes on pages 9 to 15 form part of these financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) General information and basis of preparation

The Azelia Hall Charity is governed by a Scheme of the Charity Commissioners dated 30 March 1998. The nature of its operations is described in the Report of the Trustees.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated

b) Income

Income is recognised when the criteria of entitlement and measurement have been met, and it is probable (more likely than not) that the income will be received. Hire of Hall relates to income received from completed bookings in the year. Deposits received for future Hall hire are deferred. Dividends and bank interest are recognised during the year in which they are received.

No amount is included in the Financial Statements for volunteers' time in line with the SORP (FRS 102).

c) Expenditure

All expenditure is accounted for on the accruals basis and has been classified under headings that aggregate all costs related to the category.

Expenditure on repairs and maintenance is charged as expenditure in the year in which the work is carried out. Expenditure on furniture is capitalised when it meets the definition of a tangible fixed asset and it is over the capitalisation threshold of £500.

Governance costs are those associated with compliance with constitutional and statutory requirements, and are allocated, along with other support costs, to charitable expenditure. The Charity incurs no fundraising costs.

The CCLA investment management service is run for churches and charities and no annual fee is payable.

d) Irrecoverable VAT

The charity is not VAT registered and all VAT is irrecoverable. VAT is included in the costs to which it relates.

e) Freehold property

Freehold property comprises the Hall and is stated at the 1953 cost of £21,435. The balance sheet value of £21,435 as at 31 December 2023 is not considered by the Trustees to be impaired due to ongoing maintenance and upkeep during the year. Depreciation is not charged. No value has been attributed to the land.

f) Investments

Investments included in fixed assets are stated at fair value at the year-end which is determined by reference to the midmarket value at the balance sheet date. Any change from the previous year is included in the Statement of Financial Activities prior to arriving at net income/net movement in funds for the year.

g) Debtors receivable/ creditors payable due within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

h) Funds structure

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds which have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity and comprise the freehold property (the Hall).

i) Taxation

The charity is able to take advantage of applicable charity tax exemptions on income applied for charitable purposes.

j) Going Concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

THE AZELIA HALL CHARITY

NOTES TO THE FINANCIAL STATEMENTS (Continued)
YEAR ENDED 31 DECEMBER 2023

k) Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

l) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

m) Judgements and key sources of estimation uncertainty

There are no material judgements or key sources of estimation uncertainty that are considered to have a significant risk of causing a material adjustment to the carrying amounts of the assets and liabilities in this financial year, or within the next financial year.

2. TOTAL EXPENDITURE	2023	2022
	£	£
Maintenance and upkeep of the Hall:		
Major repairs	32,451	6,854
General repairs	9,935	6,560
	42,386	13,414
Maintenance of premises and equipment:		
Rates and Council Tax	3,909	3,862
Insurance	3,836	3,138
Heat and light	12,390	8,581
Cleaning Materials and laundry	2,554	2,487
Postage, telephone and stationery	1,444	1,120
Sundries	77	19
Performing Rights Society, Music licence	152	152
Staff and Pension	17,252	16,972
Hall Manager Help	10,608	9,991
Cleaning costs	3,605	2,703
Computer costs	1,014	207
Gardening	230	140
	57,071	49,372
Governance costs:		
Independent Examination: current year	2,540	2,500
Ex gratia payment - Treasurer	1,320	2,800
Bank charges	93	62
	3,953	5,362
Total charitable expenditure	103,410	68,148

THE AZELIA HALL CHARITY

NOTES TO THE FINANCIAL STATEMENTS (Continued)
YEAR ENDED 31 DECEMBER 2023

3. STAFF NUMBERS AND COSTS

	2023	2022
The number of employees during the year was:		
Full time staff – Hall Manager	<u>1</u>	<u>1</u>

The total staff costs and employee benefits was as follows;

	2023	2022
Gross Salaries	16,970	16,672
Pension	282	300
	<u>17,252</u>	<u>16,972</u>

Key management personnel comprise the Hall Manager and Trustees. The remuneration of this group totalled £ 17,252 (2022: £16,972).

As shown above, there are no members of staff who were paid more than £60,000 a year.

4. FIXED ASSETS

	£	£
Freehold Property		
Cost at 1 January 2023 and 31 December 2023	<u>21,435</u>	<u>21,435</u>

The Hall is used for the purpose of the Charity and no depreciation is provided (see Note 1 (e)).

5. FIXED ASSET INVESTMENTS

	2023 £	2022 £
Market value at 1 January 2023	1,846,280	2,097,730
Unrealised loss/ gain on revaluation	<u>180,097</u>	<u>(251,450)</u>
	<u>2,026,377</u>	<u>1,846,280</u>
Historical cost 31 December 2023	<u>898,565</u>	<u>898,565</u>

Market value of investments comprises:

COIF Charities Investment Fund	1,789,621	1,677,410
COIF Global Equity Fund	<u>236,756</u>	<u>168,870</u>
	<u>2,026,377</u>	<u>1,846,280</u>

THE AZELIA HALL CHARITY

NOTES TO THE FINANCIAL STATEMENTS (Continued)
YEAR ENDED 31 DECEMBER 2023

6. DEBTORS	2023	2022
	£	£
Prepayments and accrued income	<u>1,357</u>	<u>1,020</u>
	<u>1,357</u>	<u>1,020</u>
7. CREDITORS: Amounts falling due within one year	2023	2022
	£	£
Hire deposits	450	400
Hire in advance.	2,510	2,185
PAYE & NI		11
Accruals	<u>21,302</u>	<u>11,043</u>
	<u>24,262</u>	<u>13,639</u>

THE AZELIA HALL CHARITY

NOTES TO THE FINANCIAL STATEMENTS (Continued)
YEAR ENDED 31 DECEMBER 2023

8. FUNDS

Current year

	Balance 1 Jan 2023 £	Income £	Expenditure £	Net investment movement £	New designations/ Designations released £	Balance 31 Dec 2023 £
Permanent Endowment – Hall	21,435	-	-	-	-	21,435
Unrestricted funds:						
General funds	68,410	104,972	(70,959)	-	(32,451)	69,972
Designated:						
Repair fund	60,000	-	(32,451)	-	32,451	60,000
Investment fund	1,846,280	-	-	180,097	-	2,026,377
	1,996,125	104,972	(103,410)	180,097	-	2,177,784

	Balance 1 Jan 2022 £	Income £	Expenditure £	Net investment gains £	New designations/ designations released £	Balance 31 Dec 2022 £
Permanent Endowment - Hall	21,435	-	-	-	-	21,435
Unrestricted funds:						
General fund	26,805	109,753	(61,294)	-	(6,854)	68,410
Designated:						
Repair fund	60,000	-	(6,854)	-	6,854	60,000
Investment fund	2,097,730	-	-	(251,450)	-	1,846,280
	2,205,970	109,753	(68,148)	(251,450)	-	1,996,125

Designated funds

Repair fund is in respect of major repairs costs to the building. During the year a transfer was made from the designated building fund to the unrestricted fund to cover costs. Balance of £60,000 is considered appropriate to cover major building/repair works.

Investment fund – these funds are invested to maximise total return and generate income.

Permanent Endowment Fund

This fund comprises the Hall.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
YEAR ENDED 31 DECEMBER 2023

9. RELATED PARTY TRANSACTIONS

No remuneration or expenses were paid to the Trustees in either year. No financial donations were made to the charity by the Trustees in either year.

Following approval by the other members of the Board of Trustees an ex gratia payment £1,320 (2022: £2,800) was made to the Treasurer (DM Belford) as a contribution to the expenses she incurred in acting as Treasurer in the year.

The Hall Manager's son was contracted during the year as a part time help covering the hall manager's sick leave, general maintenance, cleaning & gardening work at the hall and received £ 10,608 (2022: £9,991).

There were no other related party transactions during the year.

10. ANALYSIS OF NET ASSETS BY FUND

Current year	Unrestricted funds	Endowment funds	Total
	£	£	£
Fixed assets	2,026,377	21,435	2,047,812
Current assets	154,234	-	154,234
Current liabilities	(24,262)	-	(24,262)
Total	2,156,349	21,435	2,177,784

Prior year	Unrestricted funds	Endowment funds	Total
	£	£	£
Fixed assets	1,846,280	21,435	1,867,715
Current assets	142,049	-	142,049
Current liabilities	(13,639)	-	(13,639)
Total	1,974,690	21,435	1,996,125

THE AZELIA HALL CHARITY

England & Wales - Charity number 214872

Accounts

**THE AZELIA HALL CHARITY
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THE AZELIA HALL CHARITY

REFERENCE AND ADMINISTRATIVE INFORMATION

REGISTERED NAME:	The Azelia Hall Charity
CHARITY REGISTRATION NUMBER:	214872
TRUSTEES:	Mr N S J Kanaar (Chairman) Mrs D M Belfourd (Treasurer) Mr V Hope Mr P Finch Mr J Young Ms N P C Kelly (appointed 17 November 2023) Ms Z J Walsh (appointed 17 November 2023)
KEY MANAGEMENT PERSONNEL:	Mrs M Spears – Hall Manager Trustees
PRINCIPAL AND OPERATING ADDRESS:	258 Croydon Road Beckenham Kent BR3 4DA
INDEPENDENT EXAMINER:	M Wilkes FCA Azets Audit Services River House 1 Maidstone Road Sidcup Kent DA14 5RH
BANKERS:	HSBC Bank plc
INVESTMENT MANAGER:	CCLA Investment Management Ltd One Angel Lane London EC4R 3AB

THE AZELIA HALL CHARITY

REPORT OF THE TRUSTEES

The Trustees of The Azelia Hall Charity are pleased to present their report and the financial statements of The Azelia Hall Charity for the year ended 31 December 2023. The Reference and Administrative Information on page 1 also forms part of this report.

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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

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OBJECTIVES AND ACTIVITIES

The late Mr. Alfred Parker created the Charity in 1953. The objects of the Charity were and still are the provision and maintenance of a hall for use by the inhabitants of the former Borough of Beckenham and the surrounding district, in particular for the use of persons who are sick, convalescent, disabled, elderly or infirm, with the objects of improving their condition of life.

PUBLIC BENEFIT STATEMENT

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.

ACHIEVEMENTS AND PERFORMANCE

The hall continued to be hired a proportion of the time to local charities for the elderly, the sick and for social events. The hall has been well used by the community for children parties and clubs.

FINANCIAL REVIEW

Total income of £104,972 (2022: £109,753) was received in the year. This includes £ 58,405 (2022: £55,109) dividends and interest. The charity received donations of £400 (2022: £10,000).

Expenditure totalled £103,410 (2022: £68,148), the increase is due to the refurbishing work planned and carried out during the year.

The investment value increased during the year by £180,097 (2022: decreased £251,450).

Total funds increased over the year by £181,659 (2022: decreased £209,845).

Total funds carried forward of £ 2,177,784 compared with £1,996,125 at 31 December 2022.

This includes general funds of £ 69,972 (2022: £68,410) and designated reserves of £2,086,377 (2022: £1,906,280).

The designated funds are set out in note 8 of the accounts and include the value of the investment portfolio which generates income for the charity together with £60,000 designated for future repair works needed at the Hall.

The Charity has a small permanent endowment but apart from the limited sums raised from lettings its investments provide its main source of income. It was the founder's intention that the capital be invested to bring in sufficient funds to ensure the long-term future of the hall that he endowed in memory of his wife Azelia. The Trustees continue to provide the facilities unhampered by financial restraints. In the Trustees' opinion the market value of the Hall is considerably in excess of historic cost.

THE AZELIA HALL CHARITY

REPORT OF THE TRUSTEES

Reserves policy

The Trustees consider it essential to maintain reserves sufficient to provide, in an ever-changing economic environment, adequate income to ensure the Charity's continuing activities, and to provide the resources necessary to maintain and improve the Azelia Hall.

The Trustees consider the general funds of the Charity to be adequate to generate sufficient returns to maintain the Charity's activities. The unrestricted funds at 31 December 2023 total £69,972 (2022: £68,410).

As detailed in note 8 of the accounts the Trustees have set aside £60,000 (2022: £60,000) as a working reserve for major repairs and building improvements. Major repair work of £32,451 was carried out during the year but repair work is still required and the fund remains at £60,000 for future works to be undertaken. At present no contracts or estimates have been sought or received for this work. The Trustees have also designated the investments funds as designated funds, £2,026,377 (2022: £1,846,280) (see note 8).

Investment policy and performance

Under the Scheme of Arrangement, the Trustees may invest surplus funds in any investment they consider appropriate. To this end the Trustees have invested surplus funds in COIF Investment Funds as they consider the flexibility and returns of this investment suitable for the Charity. The COIF investment is split between two funds with different asset allocations.

These investments will continue to fund current and future activities of the Charity, and to provide resources to ensure that a hall is available for use by the inhabitants of the former Borough of Beckenham for the foreseeable future.

The Trustees receive market updates monthly and valuations (including income projections) quarterly.

Risk

The Trustees have examined the principal areas of the Charity's operations and considered what major risks may arise in each of these areas. In the opinion of the Trustees the Charity has established resources and systems which, under normal conditions, should allow the risks identified by the Trustees to be mitigated to an acceptable level in its day-to-day operations.

GOING CONCERN REVIEW

The value of the investments at 31 March 2024 has increased since 31 December 2023 by £65,979 (3.2%) and income continues to be received from these funds.

Based on the above the Trustees consider the Charity to be a thriving asset to the community for both charity use and good causes and consider the hall a going concern for the foreseeable future

THE AZELIA HALL CHARITY

REPORT OF THE TRUSTEES

FUTURE PLANS

Following an open day held in the Hall at the beginning of 2023 the charity usage is slowly increasing and people are more aware of the hall in the wider area. We have also had adverts in Bromley's Community Link newsletter.

The Trustees have had a few garden planners giving them ideas for the garden and are considering what is best for the Hall and the surrounding area with no decisions being made nor contracts agreed this year.

The Hall itself has been well maintained over the past years with the toilets being refurbished. However the hall year on year has made a profit which can at present only be spent on the upkeep of the hall. The Trustees have begun a process with the Charity Commission, and in consultation with all interested parties, to consider how the charity's objects may be expanded to include a grant scheme.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is governed by the Scheme of the Charity Commissioners dated 30 March 1998. The Trustees who served during the period and up to the date of signing this report are listed on page 1.

The existing Trustees select new Trustees on the basis of their knowledge and expertise, taking into account the knowledge and experience they can bring to The Azelia Hall Charity and their willingness to give time to the Charity.

The current Trustees include a retired solicitor, a retired logistics programmer, a retired trade union official and a retired finance manager of a national Charity. Under the Scheme of Arrangement, Trustees are appointed for life.

The day to day running of the hall is delegated to the Hall Manager who reports to the Chairman. In addition to face-to-face meetings report is by phone and email. The Hall Manager has sole responsibility for the letting of the hall on a commercial basis when it is not used by charities and clubs. This brings in income that is used to pay the salary of the Manager and in part covers the day-to-day expenses.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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 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 of the Charity for that period. In preparing these financial statements, the Trustees are required to:

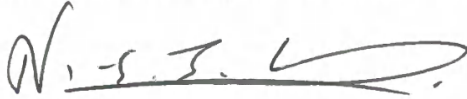
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures 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 to operate.

THE AZELIA HALL CHARITY

REPORT OF THE TRUSTEES

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 Charity (Accounts and Reports) Regulations and the provisions of the Scheme of Arrangement. 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.

This Report was approved by the Board of Trustees and signed on their behalf by:



Nick Kanaar
Chairman

Date: 17 May 2024

THE AZELIA HALL CHARITY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the Trustees on my examination of the financial statements of The Azelia Hall Charity for the year ended 31 December 2023 as set out on pages 7 to 15..

Respective responsibilities of Trustees and Examiner

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 Charity's accounts carried out under section 145 of the 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records

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.



M Wilkes FCA
Azets Audit Services
River House
1 Maidstone Road
Sidcup
Kent DA14 5RH

Date : 23 May 2024

THE AZELIA HALL CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted Funds	Endowment Fund	Total 2023 £	Total 2022 £
INCOME FROM:					
Hire of Hall		33,449	-	33,449	30,900
Hire of meeting rooms		3,865	-	3,865	6,019
Contribution to heating costs		8,853	-	8,853	7,725
Dividends and interest		58,405	-	58,405	55,109
Donations		400	-	400	10,000
TOTAL INCOME		<u>104,972</u>	<u>-</u>	<u>104,972</u>	<u>109,753</u>
EXPENDITURE ON:					
Charitable activities:					
Maintenance and upkeep of the Hall		103,410	-	103,410	68,148
	2	<u>103,410</u>	<u>-</u>	<u>103,410</u>	<u>68,148</u>
TOTAL EXPENDITURE					
NET SURPLUS BEFORE ADJUSTMENT FOR INVESTMENTS		1,562	-	1,562	41,605
Net unrealised loss/gain on investments in the year	5	180,097	-	180,097	(251,450)
NET MOVEMENT IN FUNDS		<u>181,659</u>	<u>-</u>	<u>181,659</u>	<u>(209,845)</u>
TOTAL FUNDS BROUGHT FORWARD		<u>1,996,125</u>	<u>-</u>	<u>1,996,125</u>	<u>2,205,970</u>
TOTAL FUNDS CARRIED FORWARD		<u>2,177,784</u>	<u>-</u>	<u>2,177,784</u>	<u>1,996,125</u>

All income and expenditure derive from continuing activities.

All income and expenditure in 2023 related to unrestricted funds


The notes on pages 9 to 15 form part of these financial statements.

THE AZELIA HALL CHARITY

BALANCE SHEET
YEAR ENDED 31 DECEMBER 2023

	Notes	Total Funds 2023 £	Total Funds 2022 £
FIXED ASSETS			
Tangible assets	4	21,435	21,435
Investments	5	<u>2,026,377</u>	<u>1,846,280</u>
		<u>2,047,812</u>	<u>1,867,715</u>
CURRENT ASSETS			
Debtors	6	1,357	1,020
Short term deposits		80,332	332
Cash at bank and at hand		<u>72,545</u>	<u>140,697</u>
		<u>154,234</u>	<u>142,049</u>
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	7	<u>24,262</u>	<u>13,639</u>
NET CURRENT ASSETS		<u>129,972</u>	<u>128,410</u>
NET ASSETS		<u>2,177,784</u>	<u>1,996,125</u>
FUNDS OF THE CHARITY			
Endowment funds			
Permanent Endowment	8	21,435	21,435
Unrestricted Funds			
General fund	8	69,972	68,410
Designated funds	8	2,086,377	1,906,280
TOTAL CHARITY FUNDS	10	<u>2,177,784</u>	<u>1,996,125</u>

The financial statements were approved and authorised for issue by the Trustees on 17 May 2024 and signed on their behalf by:

Nick Kanaar
 Chairman 

The notes on pages 9 to 15 form part of these financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) General information and basis of preparation

The Azelia Hall Charity is governed by a Scheme of the Charity Commissioners dated 30 March 1998. The nature of its operations is described in the Report of the Trustees.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated

b) Income

Income is recognised when the criteria of entitlement and measurement have been met, and it is probable (more likely than not) that the income will be received. Hire of Hall relates to income received from completed bookings in the year. Deposits received for future Hall hire are deferred. Dividends and bank interest are recognised during the year in which they are received.

No amount is included in the Financial Statements for volunteers' time in line with the SORP (FRS 102).

c) Expenditure

All expenditure is accounted for on the accruals basis and has been classified under headings that aggregate all costs related to the category.

Expenditure on repairs and maintenance is charged as expenditure in the year in which the work is carried out. Expenditure on furniture is capitalised when it meets the definition of a tangible fixed asset and it is over the capitalisation threshold of £500.

Governance costs are those associated with compliance with constitutional and statutory requirements, and are allocated, along with other support costs, to charitable expenditure. The Charity incurs no fundraising costs.

The CCLA investment management service is run for churches and charities and no annual fee is payable.

d) Irrecoverable VAT

The charity is not VAT registered and all VAT is irrecoverable. VAT is included in the costs to which it relates.

e) Freehold property

Freehold property comprises the Hall and is stated at the 1953 cost of £21,435. The balance sheet value of £21,435 as at 31 December 2023 is not considered by the Trustees to be impaired due to ongoing maintenance and upkeep during the year. Depreciation is not charged. No value has been attributed to the land.

f) Investments

Investments included in fixed assets are stated at fair value at the year-end which is determined by reference to the midmarket value at the balance sheet date. Any change from the previous year is included in the Statement of Financial Activities prior to arriving at net income/net movement in funds for the year.

g) Debtors receivable/ creditors payable due within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

h) Funds structure

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds which have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity and comprise the freehold property (the Hall).

i) Taxation

The charity is able to take advantage of applicable charity tax exemptions on income applied for charitable purposes.

j) Going Concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

THE AZELIA HALL CHARITY

NOTES TO THE FINANCIAL STATEMENTS (Continued)
YEAR ENDED 31 DECEMBER 2023

k) Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

l) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

m) Judgements and key sources of estimation uncertainty

There are no material judgements or key sources of estimation uncertainty that are considered to have a significant risk of causing a material adjustment to the carrying amounts of the assets and liabilities in this financial year, or within the next financial year.

2. TOTAL EXPENDITURE	2023	2022
	£	£
Maintenance and upkeep of the Hall:		
Major repairs	32,451	6,854
General repairs	9,935	6,560
	42,386	13,414
Maintenance of premises and equipment:		
Rates and Council Tax	3,909	3,862
Insurance	3,836	3,138
Heat and light	12,390	8,581
Cleaning Materials and laundry	2,554	2,487
Postage, telephone and stationery	1,444	1,120
Sundries	77	19
Performing Rights Society, Music licence	152	152
Staff and Pension	17,252	16,972
Hall Manager Help	10,608	9,991
Cleaning costs	3,605	2,703
Computer costs	1,014	207
Gardening	230	140
	57,071	49,372
Governance costs:		
Independent Examination: current year	2,540	2,500
Ex gratia payment - Treasurer	1,320	2,800
Bank charges	93	62
	3,953	5,362
Total charitable expenditure	103,410	68,148

THE AZELIA HALL CHARITY

NOTES TO THE FINANCIAL STATEMENTS (Continued)
YEAR ENDED 31 DECEMBER 2023

3. STAFF NUMBERS AND COSTS

	2023	2022
The number of employees during the year was:		
Full time staff – Hall Manager	<u>1</u>	<u>1</u>

The total staff costs and employee benefits was as follows;

	2023	2022
Gross Salaries	16,970	16,672
Pension	282	300
	<u>17,252</u>	<u>16,972</u>

Key management personnel comprise the Hall Manager and Trustees. The remuneration of this group totalled £ 17,252 (2022: £16,972).

As shown above, there are no members of staff who were paid more than £60,000 a year.

4. FIXED ASSETS

	£	£
Freehold Property		
Cost at 1 January 2023 and 31 December 2023	<u>21,435</u>	<u>21,435</u>

The Hall is used for the purpose of the Charity and no depreciation is provided (see Note 1 (e)).

5. FIXED ASSET INVESTMENTS

	2023	2022
	£	£
Market value at 1 January 2023	1,846,280	2,097,730
Unrealised loss/ gain on revaluation	<u>180,097</u>	<u>(251,450)</u>
	<u>2,026,377</u>	<u>1,846,280</u>
Historical cost 31 December 2023	<u>898,565</u>	<u>898,565</u>

Market value of investments comprises:

COIF Charities Investment Fund	1,789,621	1,677,410
COIF Global Equity Fund	<u>236,756</u>	<u>168,870</u>
	<u>2,026,377</u>	<u>1,846,280</u>

THE AZELIA HALL CHARITY

NOTES TO THE FINANCIAL STATEMENTS (Continued)
YEAR ENDED 31 DECEMBER 2023

6. DEBTORS	2023	2022
	£	£
Prepayments and accrued income	<u>1,357</u>	<u>1,020</u>
	<u>1,357</u>	<u>1,020</u>
7. CREDITORS: Amounts falling due within one year	2023	2022
	£	£
Hire deposits	450	400
Hire in advance.	2,510	2,185
PAYE & NI		11
Accruals	<u>21,302</u>	<u>11,043</u>
	<u>24,262</u>	<u>13,639</u>

THE AZELIA HALL CHARITY

NOTES TO THE FINANCIAL STATEMENTS (Continued)
YEAR ENDED 31 DECEMBER 2023

8. FUNDS

Current year

	Balance 1 Jan 2023 £	Income £	Expenditure £	Net investment movement £	New designations/ Designations released £	Balance 31 Dec 2023 £
Permanent Endowment – Hall	21,435	-	-	-	-	21,435
Unrestricted funds:						
General funds	68,410	104,972	(70,959)	-	(32,451)	69,972
Designated:						
Repair fund	60,000	-	(32,451)	-	32,451	60,000
Investment fund	1,846,280	-	-	180,097	-	2,026,377
	1,996,125	104,972	(103,410)	180,097	-	2,177,784

	Balance 1 Jan 2022 £	Income £	Expenditure £	Net investment gains £	New designations/ designations released £	Balance 31 Dec 2022 £
Permanent Endowment - Hall	21,435	-	-	-	-	21,435
Unrestricted funds:						
General fund	26,805	109,753	(61,294)	-	(6,854)	68,410
Designated:						
Repair fund	60,000	-	(6,854)	-	6,854	60,000
Investment fund	2,097,730	-	-	(251,450)	-	1,846,280
	2,205,970	109,753	(68,148)	(251,450)	-	1,996,125

Designated funds

Repair fund is in respect of major repairs costs to the building. During the year a transfer was made from the designated building fund to the unrestricted fund to cover costs. Balance of £60,000 is considered appropriate to cover major building/repair works.

Investment fund – these funds are invested to maximise total return and generate income.

Permanent Endowment Fund

This fund comprises the Hall.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
YEAR ENDED 31 DECEMBER 2023

9. RELATED PARTY TRANSACTIONS

No remuneration or expenses were paid to the Trustees in either year. No financial donations were made to the charity by the Trustees in either year.

Following approval by the other members of the Board of Trustees an ex gratia payment £1,320 (2022: £2,800) was made to the Treasurer (DM Belford) as a contribution to the expenses she incurred in acting as Treasurer in the year.

The Hall Manager's son was contracted during the year as a part time help covering the hall manager's sick leave, general maintenance, cleaning & gardening work at the hall and received £ 10,608 (2022: £9,991).

There were no other related party transactions during the year.

10. ANALYSIS OF NET ASSETS BY FUND

Current year	Unrestricted funds	Endowment funds	Total
	£	£	£
Fixed assets	2,026,377	21,435	2,047,812
Current assets	154,234	-	154,234
Current liabilities	(24,262)	-	(24,262)
Total	2,156,349	21,435	2,177,784

Prior year	Unrestricted funds	Endowment funds	Total
	£	£	£
Fixed assets	1,846,280	21,435	1,867,715
Current assets	142,049	-	142,049
Current liabilities	(13,639)	-	(13,639)
Total	1,974,690	21,435	1,996,125

THE AZELIA HALL CHARITY

England & Wales - Charity number 214872

Accounts

**THE AZELIA HALL CHARITY
ANNUAL REPORT AND
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022**

THE AZELIA HALL CHARITY

Charity No. 214872

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THE AZELIA HALL CHARITY

REFERENCE AND ADMINISTRATIVE INFORMATION

REGISTERED NAME: The Azelia Hall Charity

CHARITY REGISTRATION NUMBER: 214872

TRUSTEES: Mr N S J Kanaar (Chairman)
Mrs D M Belfourd (Treasurer)
Mr V Hope
Mr P Finch
Mr J Young

KEY MANAGEMENT PERSONNEL: Mrs M Spears – Hall Manager
Trustees

PRINCIPAL AND OPERATING ADDRESS: 258 Croydon Road
Beckenham
Kent
BR3 4DA

INDEPENDENT EXAMINER: M Wilkes FCA
Azets Audit Services
Greytown House
221-227 High Street
Orpington
BR6 0NZ

BANKERS: HSBC Bank plc

INVESTMENT MANAGER: CCLA Investment Management Ltd
One Angel Lane
London
EC4R 3AB

THE AZELIA HALL CHARITY

REPORT OF THE TRUSTEES

The Trustees of The Azelia Hall Charity are pleased to present their report and the financial statements of The Azelia Hall Charity for the year ended 31 December 2022. The Reference and Administrative Information on page 1 also forms part of this report.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's Trust Deed, the Charities Act 2011 and 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 published on 16 July 2014 and updated by Bulletin 1.

The Trustees who served during the year and up to the date of signing are listed on page 1.

OBJECTIVES AND ACTIVITIES

The late Mr. Alfred Parker created the Charity in 1953. The objects of the Charity were and still are the provision and maintenance of a hall for use by the inhabitants of the former Borough of Beckenham and the surrounding district, in particular for the use of persons who are sick, convalescent, disabled, elderly or infirm, with the objects of improving their condition of life.

PUBLIC BENEFIT STATEMENT

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.

ACHIEVEMENTS AND PERFORMANCE

The hall continued to be hired a large proportion of the time to local charities for the elderly, the sick and for social events. The increase in hall hire income in 2022 was due to the hall being open for a full year after being closed for COVID-19 virus for part of the year.

FINANCIAL REVIEW

Total income of £ 109,753 (2021: £91,705) was received in the year. This includes £55,109 (2021: £53,579) dividends and interest. The charity received a large donation during the year from one of the charities using the hall it was gratefully received (£10,000).

Expenditure totalled £ 68,148 (2021: £51,226), the increase reflected the increase in running costs with the hall open a full year.

The investment value decreased during the year by £ 251,450 (2021: increased £263,024).

Total funds decreased over the year by £209,845 (2021: increased £303,503). Total funds carried forward of £1,996,125 compared with £2,205,970 at 31 December 2021.

This includes general funds of £ 68,410 (2021: £26,805) and designated reserves of £ 1,906,280 (2021: £2,157,730). The designated funds are set out in note 8 of the accounts and include the value of the investment portfolio which generates income for the charity.

The Charity has a small permanent endowment but apart from the limited sums raised from lettings its investments provide its main source of income. It was the founder's intention that the capital be invested to bring in sufficient funds to ensure the long-term future of the hall that he endowed in

THE AZELIA HALL CHARITY

memory of his wife Azelia. The Trustees continue to provide the facilities unhampered by financial restraints. In the Trustees' opinion the market value of the Hall is considerably in excess of historic cost.

REPORT OF THE TRUSTEES

Reserves policy

The Trustees consider it essential to maintain reserves sufficient to provide, in an ever-changing economic environment, adequate income to ensure the Charity's continuing activities, and to provide the resources necessary to maintain and improve the Azelia Hall.

The Trustees consider the general funds of the Charity to be adequate to generate sufficient returns to maintain the Charity's activities. The unrestricted funds at 31 December 2022 total £68,410 (2021: £26,805). This is an increase due to the hall reopening for a full year and no major repairs being undertaken.

As detailed in note 8 of the accounts the Trustees have set aside £ 60,000 (2021: £60,000) as a working reserve for major repairs and building improvements. At present no contracts or estimates have been sought or received for this work. The Trustees have also designated the investments funds as designated funds, £ 1,846,280 (2021: £2,097,730) (see note 8).

Investment policy and performance

Under the Trust deed, the Trustees may invest surplus funds in any investment they consider appropriate. To this end the Trustees have invested surplus funds in COIF Investment Funds as they consider the flexibility and returns of this investment suitable for the Charity. The COIF investment is split between two funds with different asset allocations.

These investments will continue to fund current and future activities of the Charity, and to provide resources to ensure that a hall is available for use by the inhabitants of the former Borough of Beckenham for the foreseeable future.

The Trustees receive market updates monthly and valuations (including income projections) quarterly.

Risk

The Trustees have examined the principal areas of the Charity's operations and considered what major risks may arise in each of these areas. In the opinion of the Trustees the Charity has established resources and systems which, under normal conditions, should allow the risks identified by the Trustees to be mitigated to an acceptable level in its day-to-day operations.

GOING CONCERN REVIEW

The value of the investments at 31 March 2023 has increased since 31 December 2022 by £62,757 (3.4%) and income continues to be received from these funds.

Based on the above the Trustees consider the Charity to be a thriving asset to the community for both charity use and good causes and consider the hall a going concern for the foreseeable future

THE AZELIA HALL CHARITY

REPORT OF THE TRUSTEES

FUTURE PLANS

The Trustees feel the garden of the hall is in need of some new ideas and are considering at present what to do either have it as a garden or open it to the local community as a Community Project.

The Hall itself has been well maintained over the past few years however we have decided the gents' toilets need replacing and this is being done this year.

The Hall charity usage has declined over the past years and the Trustees held an open day inviting the public to view the hall and other charities to have a table promoting their charity. This was a good event and we hope to do it again in the future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is governed by the Scheme of the Charity Commissioners dated 30 March 1998. The Trustees who served during the period and up to the date of signing this report are listed on page 1.

The existing Trustees select new Trustees on the basis of their knowledge and expertise, taking into account the knowledge and experience they can bring to The Azelia Hall Charity and their willingness to give time to the Charity.

The current Trustees include a practising solicitor, a retired logistics programmer, a retired trade union official and a retired finance manager of a national Charity. Under the Trust Deed, Trustees are appointed for life.

The day to day running of the hall is delegated to the Hall Manager who reports to the Chairman. In addition to face-to-face meetings report is by phone and email. The Hall Manager has sole responsibility for the letting of the hall on a commercial basis when it is not used by charities and clubs. This brings in income that is used to pay the salary of the Manager and in part covers the day-to-day expenses.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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 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 of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures 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 to operate.

THE AZELIA HALL CHARITY

REPORT OF THE TRUSTEES

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 Charity (Accounts and Reports) Regulations 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.

This Report was approved by the Board of Trustees and signed on their behalf by:

Nick Kanaar
Chairman

Date: 26 April 2023

THE AZELIA HALL CHARITY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the Trustees on my examination of the financial statements of The Azelia Hall Charity for the year ended 31 December 2022.

Respective responsibilities of Trustees and Examiner

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 Charity's accounts carried out under section 145 of the 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act;
or
2. the accounts do not accord with those records

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.

M Wilkes FCA
Azets Audit Services
Greytown House
221 – 227 High Street
Orpington
Kent BR6 0NZ

Date : 2 May 2023

THE AZELIA HALL CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted Funds	Endowment Fund	Total 2022 £	Total 2021 £
INCOME FROM:					
Hire of Hall		30,900	-	30,900	14,625
Hire of new meeting rooms		6,019	-	6,019	1,508
Contribution to heating costs		7,725	-	7,725	4,033
Dividends and interest		55,109	-	55,109	53,587
Donations		10,000	-	10,000	-
Local Authority - Business support grant		-	-	-	9,959
Job Retention Scheme income		-	-	-	7,993
TOTAL INCOME		<u>109,753</u>	<u>-</u>	<u>109,753</u>	<u>91,705</u>
EXPENDITURE ON:					
Charitable activities:					
Maintenance and upkeep of the Hall		68,148	-	68,148	51,226
	2	<u>68,148</u>	<u>-</u>	<u>68,148</u>	<u>51,226</u>
TOTAL EXPENDITURE					
NET SURPLUS BEFORE ADJUSTMENT FOR INVESTMENTS		41,605	-	41,605	40,479
Net unrealised loss/gain on investments in the year	5	(251,450)	-	(251,450)	263,024
NET MOVEMENT IN FUNDS		<u>(209,845)</u>	<u>-</u>	<u>(209,845)</u>	<u>303,503</u>
TOTAL FUNDS BROUGHT FORWARD		<u>2,184,535</u>	<u>21,435</u>	<u>2,205,970</u>	<u>1,902,467</u>
TOTAL FUNDS CARRIED FORWARD		<u>1,974,690</u>	<u>21,435</u>	<u>1,996,125</u>	<u>2,205,970</u>

All income and expenditure derive from continuing activities.

All income and expenditure in 2021 related to unrestricted funds

The notes on pages 9 to 15 form part of these financial statements.

BALANCE SHEET
YEAR ENDED 31 DECEMBER 20

	Notes	Total Funds 2022 £	Total Funds 2021 £
FIXED ASSETS			
Tangible assets	4	21,435	21,435
Investments	5	<u>1,846,280</u>	<u>2,097,730</u>
		<u>1,867,715</u>	<u>2,119,165</u>
CURRENT ASSETS			
Debtors	6	1,020	815
Short term deposits		332	332
Cash at bank and at hand		<u>140,697</u>	<u>94,735</u>
		<u>142,049</u>	<u>95,882</u>
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	7	<u>13,639</u>	<u>9,077</u>
NET CURRENT ASSETS		<u>128,410</u>	<u>86,805</u>
NET ASSETS		<u>1,996,125</u>	<u>2,205,970</u>
FUNDS OF THE CHARITY			
Endowment funds			
Permanent Endowment	8	21,435	21,435
Unrestricted Funds			
General fund	8	68,410	26,805
Designated funds	8	1,906,280	2,157,730
TOTAL CHARITY FUNDS	10	<u>1,996,125</u>	<u>2,205,970</u>

The financial statements were approved and authorised for issue by the Trustees on 26 April 2023 and signed on their behalf by:

Nick Kanaar

The notes on pages 9 to 15 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) General information and basis of preparation

The Azelia Hall Charity is constituted by virtue of its Trust Deed supplemented by a scheme of the Charity Commissioners dated 30 March 1998. The nature of its operations is described in the Report of the Trustees.

The Azelia Hall Charity is a public benefit entity as defined by FRS 102.

The financial statements have been prepared in accordance with Financial Reporting Standard 102, applicable in the UK and Republic of Ireland, the Statement of Recommended Practice; "Accounting and Reporting by Charities" (the FRS 102 Charities SORP, effective 2015), updated for Bulletins 1 & 2 and the Charities Act 2011. The Charity has taken advantage of the concession for small charities to prepare their financial statements using "natural classification".

After making enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt the going concern basis under the historical cost convention, modified to include certain items at fair value, in preparing the financial statements.

The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the presentation of these financial statements are set out below. These policies have been consistently applied in all years presented unless otherwise stated.

b) Income

Income is recognised when the criteria of entitlement and measurement have been met, and it is probable (more likely than not) that the income will be received. Hire of Hall relates to income received from completed bookings in the year. Deposits received for future Hall hire are deferred. Dividends and bank interest are recognised during the year in which they are received.

No amount is included in the Financial Statements for volunteers' time in line with the SORP (FRS 102).

c) Expenditure

All expenditure is accounted for on the accruals basis and has been classified under headings that aggregate all costs related to the category.

Expenditure on repairs and maintenance is charged as expenditure in the year in which

the work is carried out. Expenditure on furniture is capitalised when it meets the definition of a tangible fixed asset and it is over the capitalisation threshold of £500.

Governance costs are those associated with compliance with constitutional and statutory requirements, and are allocated, along with other support costs, to charitable expenditure. The Charity incurs no fundraising costs.

The CCLA investment management service is run for churches and charities and no annual fee is payable.

d) Irrecoverable VAT

The charity is not VAT registered and all VAT is irrecoverable. VAT is included in the costs to which it relates.

e) Freehold property

Freehold property comprises the Hall and is stated at the 1953 cost of £21,435. The balance sheet value of £21,435 as at 31 December 2022 is not considered by the Trustees to be impaired due to ongoing maintenance and upkeep during the year. Depreciation is not charged. No value has been attributed to the land.

f) Investments

Investments included in fixed assets are stated at fair value at the year-end which is determined by reference to the midmarket value at the balance sheet date. Any change from the previous year is included in the Statement of Financial Activities prior to arriving at net income/net movement in funds for the year.

g) Debtors receivable/ creditors payable due within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

h) Funds structure

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds which have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity and comprise the freehold property (the Hall).

i) Taxation

The charity is able to take advantage of applicable charity tax exemptions on income applied for charitable purposes.

j) Going Concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

NOTES TO THE FINANCIAL STATEMENTS (Continued) 22

YEAR ENDED 31 DECEMBER 20

k) Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

l) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

m) Judgements and key sources of estimation uncertainty

There are no material judgements or key sources of estimation uncertainty that are considered to have a significant risk of causing a material adjustment to the carrying amounts of the assets and liabilities in this financial year, or within the next financial year.

2. TOTAL EXPENDITURE	2022 £	2021 £
Maintenance and upkeep of the Hall:		
Major repairs	6,854	3,840
General repairs	<u>6,560</u>	<u>4,826</u>
	<u>13,414</u>	<u>8,666</u>
Maintenance of premises and equipment:		
Rates and Council Tax	3,862	3,840
Insurance	3,138	2,600
Heat and light	8,581	4,952
Cleaning Materials and laundry	2,487	1,880
Postage, telephone and stationery	1,120	954
Sundries	159	260
Performing Rights Society, Music licence	152	600
Staff and Pension	16,972	14,123
Gardening and general work	9,991	9,554
Cleaning costs	2,703	792
Computer costs	207	755
	<u>49,372</u>	<u>40,310</u>
Governance costs:		
Independent Examination: current year	2,500	2,250
Ex gratia payment - Treasurer	2,800	-
Bank charges	62	-

THE AZELIA HALL CHARITY

NOTES TO THE FINANCIAL STATEMENTS (Continued) 22

	<u>5,36</u>	<u>2,25</u>
	2	0
	<u>68.14</u>	<u>51.22</u>
Total charitable expenditure	8	6

THE AZELIA HALL CHARITY

YEAR ENDED 31 DECEMBER 20

3. STAFF NUMBERS AND COSTS

	2022	2021
The number of employees during the year was:		
Full time staff – Hall Manager	<u>1</u>	<u>1</u>

The total staff costs and employee benefits was as follows;

	2022	2021
Gross Salaries	16,672	13,881
Pension	300	242
	<u>16,972</u>	<u>14,123</u>

Key management personnel comprise the Hall Manager and Trustees. The remuneration of this group totalled £ 16,972 (2021: £14,123).

As shown above, there are no members of staff who were paid more than £60,000 a year.

4. FIXED ASSETS

	£	£
Freehold Property		
Cost at 1 January 2022 and 31 December 2022	<u>21,435</u>	<u>21,435</u>

The Hall is used for the purpose of the Charity and no depreciation is provided (see Note 1 (e)).

5. FIXED ASSET INVESTMENTS

	2022	2021
	£	£
Market value at 1 January 2022	2,097,730	1,834,706
Purchased at cost during year	-	-

NOTES TO THE FINANCIAL STATEMENTS (Continued) 22

Unrealised loss/ gain on revaluation	(251,450)	263,024
<hr/>		
Market value at 31 December 2022	1,846,280	2,097,730
Historical cost 31 December 2022	<u>898,565</u>	<u>898,565</u>
Market value of investments comprises:		
COIF Charities Investment Fund	1,677,410	1,900,805
COIF Global Equity Fund	<u>168,870</u>	<u>196,925</u>
	1,846,280	2,097,730

THE AZELIA HALL CHARITY

NOTES TO THE FINANCIAL STATEMENTS (Continued)
YEAR ENDED 31 DECEMBER 2022

6. DEBTORS	2022	2021
	£	£
Prepayments and accrued income	<u>1,020</u>	<u>815</u>
	<u>1,020</u>	<u>815</u>
	0	5
7. CREDITORS: Amounts falling due within one year	2022	2021
	£	£
Hire deposits	400	500
Hire in advance	2,185 11	2,295
PAYE & NI		-
Accruals	<u>11,043</u>	<u>6,282</u>
	<u>1,633 9</u>	<u>9,077</u>

THE AZELIA HALL CHARITY

NOTES TO THE FINANCIAL STATEMENTS (Continued)
YEAR ENDED 31 DECEMBER 2022

8. FUNDS

Current year

	Balance 1 Jan 2022 £	Income £	Expenditure £	Net investment movement £	New designations/ Designations released £	Balance 31 Dec 2022 £
Permanent Endowment – Hall	21,435	-	-	-	-	21,435
Unrestricted funds:						
General funds	26,805	109,753	(61,294)	-	(6,854)	68,410
Designated:						
Repair fund	60,000	-	(6,854)	-	6,854	60,000
Investment fund	2,097,730	-	-	(251,450)	-	1,846,280
	2,205,970	109,753	(68,148)	(251,450)	-	1,996,125

	Balance 1 Jan 2021 £	Income £	Expenditure £	Net investment gains £	New designations/ designations released £	Balance 31 Dec 2021 £
Permanent Endowment - Hall	21,435	-	-	-	-	21,435
Unrestricted funds:						
General fund	1,326	91,705	(51,226)	-	(15,000)	26,805
Designated:						
Repair fund	45,000	-	-	-	15,000	60,000
Investment fund	1,834,706	-	-	263,024	-	2,097,730

<u>1,902,467</u>	<u>91,705</u>	<u>(51,226)</u>	<u>263,024</u>	<u>-</u>	<u>2,205,970</u>
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Designated funds

Repair fund is in respect of major repairs costs to the building. During the year a transfer was made from the designated building fund to the unrestricted fund to cover costs. Balance of £60,000 is considered appropriate to cover major building/repair works.

Investment fund – these funds are invested to maximise total return and generate income.

Permanent Endowment Fund

This fund comprises the Hall.

THE AZELIA HALL CHARITY

NOTES TO THE FINANCIAL STATEMENTS (Continued) YEAR ENDED 31 DECEMBER 2022

9. RELATED PARTY TRANSACTIONS

No other remuneration or expenses were paid to the Trustees in either year. No financial donations were made to the charity by the Trustees in either year. An ex gratia payment was paid to Denise Belfourd of £2,800 in recognition of her finance work over the past 3 years following approval by the other members of the Board of Trustees (2021 : nil)

The Hall Manager's son was contracted during the year as a part time help doing general maintenance & gardening at the hall and received £ 9,991 (2021: £9,554).

There were no other related party transactions during the year.

10. ANALYSIS OF NET ASSETS BY FUND

Current year	Unrestricted funds £	Endowment funds £	Total £
Fixed assets	1,846,281	21,435	1,867,716
Current assets	142,048	-	142,048
Current liabilities	(13,639)	-	(13,639)
Total	<u>1,974,690</u>	<u>21,435</u>	<u>1,996,125</u>

Prior year	Unrestricted funds £	Endowment funds £	Total £
Fixed assets	2,097,730	21,435	2,119,165

Current assets	95,882	-	95,882
Current liabilities	(9,077)	-	(9,077)
Total	<u>2,184,535</u>	<u>21,435</u>	<u>2,205,970</u>