

# SLOUGH PUBLIC HALL TRUST

Charity Number 239134

Chairman RCH Weathersbee

Fantasia  
Church Road  
Farnham Royal  
SL2 3AW  
01753 644955

## ANNUAL REPORT OF THE TRUST FOR THE FINANCIAL YEAR ENDING 8<sup>TH</sup> JULY 2023

- 1 We believe the accounts comply with current statutory requirements. The governing document is the Scheme sealed 26<sup>th</sup> September 2000. The Charity registration number is 239134. The address of the charity is Fantasia, Church Road, Farnham Royal, Bucks SL2 3AW. The bankers for the charity are CAF Bank Ltd, 25 Kings Hill Avenue, West Malling, Kent ME194JQ. The financial advisers are Charles Stanley and Co Ltd, 55 Bishopsgate, London EC2N 3AS.
- 2 The trustees are currently (appointment date and term):

Robin Weathersbee.

Appointed for 5 years from 18<sup>th</sup> September 2018

Simon Bailey

Appointed for 5 years from 24<sup>th</sup> September 2019

David Gould,

Appointed for 5 years from 26<sup>th</sup> October 2020

Barbara Askew, Jeffrey Branch

Appointed for 5 years from 14<sup>th</sup> October 2021

Ros Nockles, Michael Rosedale, Ian Griffith

Appointed for 5 years from 10<sup>th</sup> October 2022

Potential trustees are invited to be nominated for appointment. Every future Trustee shall be appointed for a term of five years by resolution of the Trustees passed at a meeting of the Trust (normally the annual meeting) of which 21 days' notice shall be given.

- 3 There are no specific restrictions on the Charity's operations imposed by the governing document and therefore there are no specific investment powers.

The main purpose of the Charity is to distribute its Investment Income for the benefit of the people of Slough. To this effect at a meeting on the 12<sup>th</sup> September 2001 it was agreed that the income should be distributed between Slough Schools by way of grants.

To this end all state run Schools in Slough were contacted asking for bids for school projects. At a meeting on the 10<sup>th</sup> October 2022 it was agreed that up to £16,900 be distributed over seven projects from the income generated from the investments. In the event, the amounts agreed and paid (once invoices were received) are shown below:

School	Agreed £	Paid £
Baylis Court	4,797	4,065
Beechwood	3,498	3,300
Langley Hall Primary/Infants	3,000	2,829
Rotary Club Burnham Beeches	700	455
Rotary Club of Slough	1,910	1,910
Ryvers	2,800	1,617
<b>Total</b>	<b>16,705</b>	<b>14,176</b>

At the forthcoming 2023 Annual Meeting the Trustees will consider the distribution of income for the year ended 8<sup>th</sup> July 2023 together with any underspend from the previous year, but mindful of the on-going revenue account balance.

The Trust has no paid staff and no direct connections with other charities, although some trustees may also be trustees of schools or charities in Slough. No trustee received remuneration or expenses. There are no subsidiary or associate undertakings whose results are included in the accounts of the Charity, or in the notes to the Charity's Accounts. The Charity is considered to be a going concern.

- 4 The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Commission in exercising powers and duties. The charity's purpose is carried out for the benefit of the people of Slough. It was agreed with the Charity Commissioners that this would be achieved by making grants to state run schools in the Borough of Slough, in order to improve the education of beneficiaries.

The policy regarding capital and income is as set out in the Trust Deed item 24, whereby any proceeds of the sale of the Hall shall be invested in trust for the Charity. Thereafter, the Trustees shall apply the clear income and, subject to the approval of the Commissioners, the property of the Charity, in furthering the objects of the Charity or for such other charitable purposes for the general benefit of the inhabitants of the area of benefit as the Trustees think fit.

- 5 For the year ended 8<sup>th</sup> July 2023 investment income received by the General Fund was £42,518, representing an approximate gross yield of 3.2%, or 2.1% net of fees (2.9% and 1.6% in 2021-22 respectively). After £14,176 of grants, £16,078 of professional fees and £693 of independent examination fees and bank charges, there was a net surplus of £12,052. Professional fees were over 37% of income received. This leaves a General Fund balance of £32,996 that is carried forward into the next financial year. The Designated Fund balance was £1,223,768 at the year end, after incurring net losses on investments of £47,615.

## 6 RISK ASSESSMENT

At a meeting of the Trustees on the 25<sup>th</sup> August 2004 and on the advice of our independent examiners, a risk assessment was carried out and the following points (A to E) were discussed. Each year these risks are reviewed to ensure any significant change in risk is managed appropriately.

- A. To mitigate the risk of embezzlement, CAF Bank payments are made on-line and require two authorised persons to approve each payment. The books and accounts are also checked by an independent examiner.
- B. To mitigate the risk of acting in a non-charitable manner, and after previous problems, a new Trust Deed was prepared in consultation with the Charity Commissioners and our Solicitors. The Charity Commissioners had passed the document which was signed and sealed on 26<sup>th</sup> September 2000. In consultation with the Charity Commissioners and our Solicitors it was agreed on 12<sup>th</sup> September 2001 that income should be distributed, at the discretion of the Trustees, between the Schools of Slough.
- C. To ensure there are no omissions, a list of Slough Schools is obtained each year from Slough Borough Council, and each of the schools is circulated asking for bids for our funds and setting out our criteria for donating grants.
- D. To ensure there are no incorrect payments, copy invoices are requested from the Schools before reimbursement is made.
- E. To ensure the preservation of our funds, financial advisers Charles Stanley are employed by the Trustees. They are authorised and regulated by the Financial Conduct Authority, and as agreed at the meeting on 25<sup>th</sup> August 2004 they would be employed in an advisory capacity at a fee each year, to oversee the trust's investments and advise the trustees on sales and purchases. This advice would be taken. It was agreed at the 2019 annual meeting that Charles Stanley would be employed in a discretionary managed role, which allows them to manage the portfolio independently.

The Trustees agreed that this assessment covered all foreseeable risks and forms the body of our Risk Assessment. This Risk Assessment was last reviewed at the meeting on 10<sup>th</sup> October 2022 and will be reviewed at the 2023 Annual Meeting.

This concludes the Report of the Trust for the year ended 8<sup>th</sup> July 2023.

S Bailey     4<sup>th</sup> August 2023

**Slough Public Hall Trust**  
**Charity Commission registered number 239134**

**Charity Information**  
**For the year ended 8<sup>th</sup> July 2023**

Trustees	B Askew S E Bailey J J Branch D Gould R C H Weathersbee R Nockles M Rosedale I Griffith
Bankers	CAF Bank
Principal office	Fantasia Church Road Farnham Royal Bucks SL2 3AW
Independent Examiner	SKS Consultants 12 Kaywood Close Langley Slough Berkshire SL3 7SR

**Slough Public Hall Trust**  
Charity Commission registered number 239134  
**Statement of Financial Activities for the year ended 8 July 2023**  
(incorporating an income and expenditure account)

		2023	2023	2023	2022
	Note	General Fund	Designated Fund	Total Funds	Total Funds
		£	£	£	£
<b>Incoming Resources</b>					
<b>Investment income</b>					
Dividends		42,518	0	<b>42,518</b>	38,820
Interest		481	0	<b>481</b>	27
<b>Total receipts</b>		<u>42,999</u>	<u>0</u>	<u><b>42,999</b></u>	<u>38,847</u>
<b>Resources Expended</b>					
Expenditure on raising funds					
Investment manager's fees		16,078	0	<b>16,078</b>	17,363
Bank Charges		63	0	<b>63</b>	96
<b>Charitable activities</b>					
Grants payable	3	14,176	0	<b>14,176</b>	16,422
<b>Governance and support</b>					
Independent examiner's fees	4	630		<b>630</b>	600
<b>Total resources expended</b>		<u>30,947</u>	<u>0</u>	<u><b>30,947</b></u>	<u>34,481</u>
<b>Net incoming/(outgoing) resources</b>		12,052	0	<b>12,052</b>	4,366
<b>Gains (losses) on investments</b>	5	0	(47,615)	<b>(47,615)</b>	(82,556)
Total funds brought forward		20,944	1,271,383	<b>1,292,327</b>	1,370,517
<b>Total funds carried forward</b>		<u><b>32,996</b></u>	<u><b>1,223,768</b></u>	<u><b>1,256,764</b></u>	<u><b>1,292,327</b></u>

**Continuing operations**

All the charity's operations are continuing operations and there were no operations discontinued or acquired during the year.

**Slough Public Hall Trust**  
Charity Commission registered number 239134  
**Balance Sheet**  
**as at 8 July 2023**

	Note	2023	2022
		£	£
<b>Fixed assets</b>			
Investments	5	1,135,432	1,186,676
<b>Current assets</b>			
Debtors			
Cash at bank and with investment manager		121,962	107,854
<b>Current liabilities</b>			
Accrued Expenses	6	630	2,203
<b>Net current assets</b>		121,332	105,651
<b>Total assets less current liabilities</b>		<b>1,256,764</b>	<b>1,292,327</b>
<b>Funds</b>			
Designated fund	7	1,223,768	1,271,383
General fund	8	32,996	20,944
<b>Total funds</b>		<b>1,256,764</b>	<b>1,292,327</b>

These accounts were approved by the board of trustees and signed on their behalf by:

R C H Weathersbee - Trustee

date

11/08/23

S Bailey – Trustee

*R Weathersbee*

*S Bailey*

**Slough Public Hall Trust**  
**Notes to the Financial Statements**  
**for the year ended 8 July 2023**

**1 Accounting policies**

**Basis of accounting**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the accounts adjusted for the statement of investments at market value. The accounts have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and with the Charities Act 2011.

**Status of Charity**

The charity was formally registered with the Charity Commissioners in 1996 under charity registered number 239134.

**Investments**

The investments are listed on a recognised stock exchange and are held in the UK and overseas. Investments are valued at market value at the Balance Sheet date

**Income**

Investment income is recognised on receipt and relates to investments listed on a recognised stock exchange and arises on investments in the UK and overseas. Accumulation dividends are added to income.

**Grants Payable**

Grants Payable are included in the Statement of Financial Activities as incurred.

**Investment gains and losses**

This includes realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

**2 Resources expended**

The charity has no employees and no trustee received remuneration nor reimbursement of expenses. Trustee time was given free of charge and no attempt has been made to place a value on those services.

**3 Grants Payable**

	<b>2023</b>	<b>2022</b>
	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Education</b> Institutional Grants		
Baylis Court (current year)		1,603
Baylis Court (previous year)	4,065	
Beechwood	3,300	
Grove Academy		3,222
Herschel Grammar		3,305
Langley Hall Primary	2,829	2,451
Littledown		1,250
Rotary Club of Burnham Beeches (Dictionaries)	455	
Rotary Club of Slough (Dictionaries)	1,910	1,500
Ryvers	1,617	
Western House		3,091
	<b><u>14,176</u></b>	<b><u>16,422</u></b>

**Slough Public Hall Trust**  
**Notes to the Financial Statements**  
**for the year ended 8 July 2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>4 Management and Administration</b>		
Independent examiner's fee	630	600
<b>5 Fixed Asset Investments</b>		
	<b>2023</b>	<b>2022</b>
	<b>£</b>	
Quoted investments and unit trusts		
Market value at 8 July 2022	1,186,676	1,304,142
Additions	65,058	60,795
Disposals	(68,687)	(95,705)
Gain/(loss) on investment assets	(47,615)	(82,556)
Market value at 8 July 2023	<u><b>1,135,432</b></u>	<u><b>1,186,676</b></u>
Historic cost	<u><b>899,431</b></u>	<u><b>882,640</b></u>

Included in the above are investments held overseas with a market value of £190,407 (2022 - £227,528)  
The investments are held primarily to provide an investment return for the charity.  
The charity has no investments of more than 5% of the portfolio value

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>6 Creditors</b>		
Independent examiners fee	630	600
Grants payable	0	1,603
	<u><b>630</b></u>	<u><b>2,203</b></u>

**7 Designated Fund**

The funds of the charity include a designated capital fund which has been set aside out of unrestricted funds by the trustees in order to provide an income for the unrestricted fund which will be used for the benefit of the people of Slough for which sufficient and appropriate funds are held.

<b>8 Analysis of Net Assets between Funds</b>	<b>Investments</b>	<b>Current Assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted Funds			
Designated Fund	1,135,432	88,336	1,223,768
General Fund	0	32,996	32,996
	<u><b>1,135,432</b></u>	<u><b>121,332</b></u>	<u><b>1,256,764</b></u>



**Slough Public Hall Trust**  
**Charities Commission registered number 239134**  
**Independent examiner's statement**  
**on the accounts for the year ended 8<sup>th</sup> July 2023**

I report on the accounts for the year ended 8th July 2023

**Respective responsibilities of trustees and examiner**

As the charity trustees you are responsible for the preparation of the accounts. The charity trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed. It is my responsibility to:

- examine the accounts under section 145 of the Act,
- follow the procedures laid down in the General Directions given by the Charity Commission under Section 145(5)(b) of the Act, and
- state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts with those records. It also includes consideration of any unusual items, in nature or scale, or disclosures in the accounts, seeking explanations from the trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair' view. My report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with the examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act

have not been met; or

(2) to which in my opinion attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*SKSharma*

Mr S K Sharma

SKS Consultants

12 Kaywood Close

Slough

Berkshire

SL3 7SR

Date 12th September 2023