

ESSEX HALL

England & Wales · Charity number 248442

Details

Other names	ESSEX HALL (INC), ESSEX HALL INCORPORATED, ESSEX HALL TRUST
Status	Registered
Legal form	Charitable company
Company number	00023132
Registered	1967-06-08
Register	View on the Charity Commission register

Contact

Address	Essex Hall 1-6 Essex Street London WC2R 3HY
Phone	02072402384
Email	amason@unitarian.org.uk

Activities

Objects: 2 OBJECTSThe objects for which the Company is established are specifically restricted to: 2.1 the promotion of religion in accordance with the principles of the General Assembly of Unitarian and Free Christian Churches; and2.2 such other object or objects, religious, educational or otherwise exclusively charitable, and in such manner in all respects as the Directors of the Company shall from time to time in their unfettered discretion decide.

Activities: The trust provides free office accomodation and occasional grants for the general assembly of Unitarian & Free Christian Churches.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** Religious Activities
- **Who:** Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** NATIONAL AND OVERSEAS
- City Of Westminster

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£568,328	£481,399	£8,439,780	2
2023-12-31	£413,835	£409,657	-	-
2022-12-31	£445,650	£395,508	-	-
2021-12-31	£557,676	£507,302	£12,182,040	2
2020-12-31	£539,956	£364,978	£12,029,051	2

Trustees

Name	Role	Appointed
ANDREW GAVIN MASON		
DIANE ROMANO-WOODWARD		2023-08-14
Dr DAVID LEWIS WYKES		2016-02-22
Elizabeth Slade		2019-05-15
Joanne Teresa O'Sullivan		2020-06-15
RAYMOND HARDING		2023-03-05
Rev MARTIN WHITEELL		2016-05-17
Sarah Boyce		2020-06-03

ESSEX HALL

England & Wales - Charity number 248442

Accounts

Essex Hall

**Registered as a charity, number 248442
Incorporated under the Companies Act
A Company Limited by Guarantee,
number 00023132**

REPORT AND ACCOUNTS 31 DECEMBER 2024

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ESSEX HALL**REFERENCE AND ADMINISTRATIVE DETAILS**

Registered charity name	Essex Hall
Charity Registration Number	248442
Company Registration Number	00023132

Trustees and directors during the year and up to the date of signature of the financial statements

Alan R Ruston	Sarah Boyce
Dr David L Wykes (Chairman)	Joanne T O'Sullivan
Jeffrey J Teagle	Diane Romano-Woodward
Andrew G Mason	Raymond Harding (from 05 March 2024)
Elizabeth Slade	(Treasurer)
Rev Martin Whitell	

Secretary

Andrew G Mason

Principal and Registered Office

Essex Hall
1/6 Essex St
London, WC2R 3HY

Auditors

Shaw Gibbs (Audit) Limited
264 Banbury Road
Oxford, OX2 7DY

Bankers

CAF Bank Ltd
125 Kings Hill Avenue
West Malling, Kent, ME19 4 JQ

Investment Managers

Redmayne Bentley
9 Bond Court, Leeds, LS1 2JZ

TRUSTEES' ANNUAL REPORT INCORPORATING STRATEGIC REPORT
Charity Registration Number 248442

The Trustees, who are also directors for the purposes of Company Law, have pleasure in presenting their report and the financial statements of the charity for the year ended 31 December 2024.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is registered with the Charity Commission in England and Wales, and is a company limited by guarantee registered at Companies House. The charity was incorporated on 5th August 1886 and is governed by its Memorandum and Articles of Association, which were amended in May 2019.

Risk Management

The Committee have examined the major strategic and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Membership

There were 10 Members at the end of 2024 (2023:9).

Public Benefit

The trustees have taken into account the Charity Commission guidance on public benefit and believe that the activities of the charity are in line with that guidance.

OBJECTIVES AND ACTIVITIES

The objects for which the Company is established are specifically restricted to:

1. the promotion of religion in accordance with the principles of the General Assembly of Unitarian and Free Christian Churches; and
2. such other object or objects, religious, educational or otherwise exclusively charitable, and in such manner in all respects as the Directors of the Company shall from time to time in their unfettered discretion decide.

The Charity's activities have included:

- a) Making accommodation available for the General Assembly of Unitarian and Free Christian Churches and the British and Foreign Unitarian Association (Inc)
- b) Providing a meeting place for Unitarian and kindred bodies in the London area
- c) Renting surplus accommodation to commercial organisations
- d) Occasional lettings of meeting rooms to outside bodies
- e) Providing a grant to the General Assembly of Unitarian and Free Christian Churches

Reserves Policy

Rent Reserve – The Trust's policy is to maintain sufficient reserves to meet current anticipated liabilities.

Repairs Reserve – The Trust's policy is to maintain sufficient reserves to meet anticipated repairs.

Sinking Funds – Sinking Funds have been set up to meet predicted future costs for known large capital items: the roof, lift and heating system.

Investment Policy

The investment objective is to maximise a balanced return from income and capital over the longer term without taking undue risk. This is achieved by investing principally in listed common investment trusts and fixed interest stocks. The following ethical restriction applies to the portfolio – direct investment in armament, tobacco and gambling involvement is not permitted.

Tenants' Report

Ground floor front: the former unoccupied shop is now occupied by The General Assembly, and it is intended to refurbish this space in 2025.

Ground Floor: The offices at the rear are occupied by The General Assembly. The General Assembly also occupies storage space in parts of the basement (including the old shop kitchen space), the Harman Room in the basement, and a Ground Floor Reception.

First Floor: Little Essex Street Service Company (previously Brick Court Chambers) occupy the entire first floor office space.

Second Floor: Little Essex Street Service Company (previously Brick Court Chambers) occupy the entire second floor office space.

Third Floor: Little Essex Street Service Company (previously Brick Court Chambers) occupy the entire third floor office space (excluding the Caretaker's Flat).

PLANS FOR FUTURE PERIODS

The Trustees will continue to let out space in the building in order to further the Trust's activities and objectives. Plans remain under consideration for projects in 2025 & 2026:

1. Refurbishment of the old ground floor shop space, and the Harman Room in the Basement;
2. Replacement of the Heating System and possible installation of solar panels;
3. Update of the building's fire alarm system.

CAPITAL COMMITMENTS

There are no formal capital commitments at the year end. Plans for potential projects to be commenced for 2025 or 2026 are outlined in the 'Plans for Future Periods' section.

ACHIEVEMENTS AND PERFORMANCE

There was significant expenditure on repairs during the year and this is reflected in increased service charges. Expenditure on Professional fees was incurred, in advance of planned refurbishment referred to above. Dividends and interest income increased year-on-year, although the value of listed investments fell, resulting in a surplus of £35,907 after unrealised loss on investments, compared to last year's £27,221 (before fixed asset revaluation).

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also directors of Essex Hall for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. 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 (FRS 102)
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK 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 charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charity's auditors are unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditor

The auditor, Shaw Gibbs (Audit) Limited, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

The trustees' annual report which includes the strategic report has been approved by the trustees on ... and signed on behalf of

Registered Office
Essex Hall 1-6 Essex Street London WC2R 3HY

Signed by order of the trustees
Andrew Mason, Secretary

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ESSEX HALL
Year Ended 31 December 2024

Opinion

We have audited the financial statements of Essex Hall (the 'charitable company') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- and have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustee directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustee directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the strategic report and the director's report for the financial year for which the financial statement are prepared are consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustee's report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustee directors' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the trustees' report and from the requirement to prepare the strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustee directors' responsibilities, the trustee directors, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustee directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustee directors are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustee directors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

1. At the planning stage of the audit we gain an understanding of the laws and regulations which apply to the company and how the management seek to comply with those laws and regulations. This helps us to plan appropriate risk assessments.
2. During the audit we focus on relevant risk areas and review the compliance with the laws and regulations by making relevant enquiries and undertaking corroboration, for example by reviewing Board Minutes and other documentation.
3. We assess the risk of material misstatement in the financial statements including as a result of fraud and undertook procedures including:
 - a. Reviewing the controls set in place by management;
 - b. Making enquiries of management as to whether they consider fraud or other irregularity may have taken place, or where such opportunity might exist;
 - c. Challenging management assumptions with regard to accounting estimates; and
 - d. Identifying and testing journal entries, particularly those which appear to be unusual by size or nature.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report

Use of our Report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Samantha Daniels (Senior Statutory Auditor)
For and on behalf of Shaw Gibbs (Audit) Limited,
Statutory Auditor
264 Banbury Road,
Oxford,
OX2 7DY

ESSEX HALL
Incorporated under the Companies Act
A Company Limited by Guarantee

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

Unrestricted Funds include Designated Funds and Revaluation Reserve.	Unrestricted Funds	Restricted Funds	2024 Total	Unrestricted Funds	Restricted Funds	2023 Total
<i>Incoming Resources</i>	£	£	£	£	£	£
Incoming resources from charitable activities						
- Rents Receivable	442,931		442,931	311,752		311,752
- Service Charges	64,704	9,741	74,445	47,412	8,850	56,262
Other income			0	60		60
Investment income and interest receivable	47,072	3,880	50,952	42,987	2,774	45,761
Total incoming resources	554,707	13,621	568,328	402,211	11,624	413,835
<i>Resources Expended</i>						
Charitable activities						
-Grant to the General Assembly	297,000		297,000	250,000		250,000
-Service Costs	2 144,149		144,149	111,894		111,894
Other Costs	2 40,250		40,250	47,763		47,763
Total Resources expended	481,399	-	481,399	409,657	-	409,657
Net incoming / outgoing resources before transfers	73,308	13,621	86,929 (	7,446)	11,624	4,178
Gross Transfers between funds			-			-
Net incoming / outgoing resources before other recognised gains and losses	73,308	13,621	86,929 (	7,446)	11,624	4,178
Other recognised gains / (losses)						
Gains/(Losses) on Investment assets	4 (51,022)		(51,022)	23,043		23,043
Gains/(Losses) on Tangible assets	3 0		- (3,600,000)	(3,600,000)		(3,600,000)
Net movement in funds	22,287	13,621	35,907 (	3,584,403)	11,624	(3,572,779)
Funds brought forward at 1st January 2024	8,239,286	164,588	8,403,873	11,823,688	152,964	11,976,652
Net movement in funds	22,287	13,621	35,907 (	3,584,402)	11,624	(3,572,779)
Funds carried forward at 31st December 2024	8,261,573	178,209	8,439,780	8,239,286	164,588	8,403,873

ESSEX HALL
Incorporated under the Companies Act
A Company Limited by Guarantee
BALANCE SHEET FOR THE YEAR ENDED 31 DECEMBER 2024

	<u>Note</u>	<u>2024</u>	<u>2024</u>	<u>2023</u>	<u>2023</u>
		£	£	£	£
Fixed Assets					
Investment property	3	6,900,000		6,900,000	
Listed Investments	4	<u>980,881</u>		<u>1,038,714</u>	
			7,880,881		7,938,714
 Sundry Debtors	5	9,141		14,997	
Debtors: amounts falling due within one year	5	-		-	
Cash at bank and in hand		<u>690,998</u>		<u>566,890</u>	
		700,139		681,887	
 Creditors : amounts falling due within one year	6	<u>(141,240)</u>		<u>(116,728)</u>	
			558,899		465,159
			<u>8,439,780</u>		<u>8,403,873</u>
 Capital Accounts					
Unrestricted Funds	12	1,336,616		1,314,330	
Restricted Funds	9	178,208		164,587	
Designated Funds	8	370,682		370,682	
Revaluation reserve	12	6,554,274		6,554,274	
			<u>8,439,780</u>		<u>8,403,873</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the members of the Committee and authorised for issue on and are signed on their behalf by:-

Raymond Harding
Treasurer

The notes on page 12 to 17 form part of these accounts.

ESSEX HALL
Incorporated under the Companies Act
A Company Limited by Guarantee
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2024

	Revaluation Reserve	Unrestricted Funds	Restricted and Designated Funds	Total
Year ended 31 December 2024				
Net movement in funds	-	22,287	13,620	35,907
Transfers	-	-	-	-
Balance at 31 December 2024	6,554,274	1,336,616	548,890	8,439,780
Year ended 31 December 2023				
Net movement in funds	(3,600,000)	15,598	11,623	(3,572,779)
Transfers	-	-	-	-
Balance at 31 December 2023	6,554,274	1,314,329	535,270	8,403,873

ESSEX HALL
Incorporated under the Companies Act
A Company Limited by Guarantee
STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash flow from charitable activities	13	<u>73,156</u>	<u>(95,552)</u>
Cash flows from investing activities			
Interest received		-	60
Dividends received		50,952	45,761
Net cash flow from investing activities		<u>50,952</u>	<u>45,821</u>
Cash flows from financing activities		-	-
Net cash provided by financing activities		124,108	(49,731)
Change in cash and cash equivalents in the year			
Cash and cash equivalents at the beginning of the year		<u>566,890</u>	<u>616,621</u>
Cash and cash equivalents at the end of the year		<u><u>690,998</u></u>	<u><u>566,890</u></u>

ESSEX HALL

NOTES TO THE ACCOUNTS - 31 DECEMBER 2024

1) ACCOUNTING POLICIES**a) Charity Information**

Essex Hall is a private company limited by guarantee incorporated in England and Wales. The registered office is Essex Hall, 1/6 Essex St, London, WC2R 3HY.

b) Basis of preparation

The financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (FRS 102), the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime and Statement of Recommended Practice Accounting and Reporting by Charities (SORP FRS 102).

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention, modified to include listed investments and freehold property at fair value (effectively market value). The principal accounting policies adopted are set out below.

Essex Hall meets the definition of a public benefit entity under FRS102.

c) Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are represented by income received for specific purposes as laid down by the donors. Expenditure meeting the criteria of the specified purposes is charged against the funds, together with a fair allocation of overheads and support costs.

Designated funds are unrestricted funds earmarked by the Board for particular purposes.

d) Reconciliation with previous Generally Accepted Accounting Practice

These financial statements for the year ended 31 December 2024 are prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland.

e) Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability. The following specific policies are applied to particular categories of income:

- Rental income is recognised as the amount receivable in the year.
- Service charge income is recognised when the services are incurred.
- Investment income is recognised on a receivable basis.

f) Resources expended

Resources expended (including grants) are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered, and are classified under headings that aggregate all costs related to that activity as detailed in note 2 to the financial statements.

g) Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

h) Investment properties

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in 'net gains/(losses) on investments' in the SoFA.

i) Fixed asset investments

Listed investments are stated at market value. Changes in market value are credited or charged to the Statement of Financial Activities. Gains and/or losses arising from the disposal of shares are recognised as being realised whereas gains and/or losses arising from the movement in share prices are recognised as being unrealised.

j) Taxation

Essex Hall is a charitable institution with exemption from UK Corporation Tax under Section 478 of the Corporation Tax Act 2010.

k) Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

l) Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operation existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

m) Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows:

Investment Property Valuation

The investment property is measured at market value, which is not considered to be materially different from the fair value, at the year end date. The trustees estimate the market value of the property at each year end taking into consideration the underlying market conditions and evidence of the transaction prices for similar properties in the area.

ESSEX HALL
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For the year ended 31 December 2024

2- RESOURCES EXPENDED

	Service Costs	Other Costs	Total 2024	Total 2023
Rates		22,502	22,502	34,384
Water Rates		955	955	1,922
Insurance	15,860		15,860	15,550
Lighting and Heating	11,542		11,542	10,148
Caretaking and Cleaning	42,635		42,635	43,447
Management and Office Expenses	628		628	1,261
Repairs	23,678		23,678	15,021
Audit		7,878	7,878	9,518
Professional Fees	51,773	2,750	54,523	26,467
Sundry credit from HMRC	(2,051)		(2,051)	-
Bad Debt write off	84		84	-
Irrecoverable VAT		6,165	6,165	1,939
	144,149	40,250	184,399	159,657

	Service Costs	Other Costs	Total 2023
Rates		34,384	34,384
Water Rates		1,922	1,922
Insurance	15,550		15,550
Lighting and Heating	10,148		10,148
Caretaking and Cleaning	43,447		43,447
Management and Office Expenses	1,261		1,261
Repairs	15,021		15,021
Audit incl Service charge audit		9,518	9,518
Professional Fees	26,467		26,467
Irrecoverable VAT		1,939	1,939
	111,894	47,763	159,657

Caretaking and cleaning costs include the following staff costs

	2024	2023
Wages and salaries	33,427	32,619
Social security costs	-	-
Pension costs	1,687	1,697
	35,114	34,316

The average number of full time equivalent employees was 2 (2023-2) No employee earned in excess of £60,000

Total trustees' remuneration in the year was nil (2023:- £NIL)

Expenses claimed in £352 by two Trustees (2023:127)

3-INVESTMENT PROPERTY

The investment property is the building at 1-6 Essex Street. It's current valuation of £6,900,000 was determined following a formal valuation performed by BNP Paribas in May 2024.

The directors have reviewed available information, including insurance valuation and those from property professionals and are of the opinion that the value of the freehold property at the balance sheet date was £6,900,000.

The historical cost of the investment property was £345,726.

ESSEX HALL
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For the year ended 31 December 2024

4-FIXED ASSET INVESTMENTS

	2024	2023
Opening Balance at 1st January	1,038,714	1,022,490
Add: Acquisitions at cost	35,770	49,478
less: disposals at opening book value	(42,581)	(56,298)
Net gain/(loss) on revaluation	(51,022)	23,044
Realised gain/(loss) on disposal	-	-
Market Value as at 31st December 2024	980,881	1,038,714
Historical Cost as at 31st December 2024	1,029,316	1,065,156

5-DEBTORS

	2024	2023
Trade Debtors	1,468	85
Prepayments and Accrued Income	7,672	14,912
Total Debtors	9,141	14,997

6- CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
Other Creditors and Accruals	17,543	15,776
Deferred income	83,329	70,623
VAT, Taxation and Social Security	35,895	11,005
Trade creditors	4,473	19,324
Total Creditors	141,240	116,728

ESSEX HALL
Incorporated under the Companies Act
A Company Limited by Guarantee
For the year ended 31 December 2024

7-UNRESTRICTED FUNDS

	2024	2023
Capital Account	30,461	30,461
Appeal Fund	66,446	66,446
Income and Expenditure Account	1,239,709	1,186,227
	1,336,616	1,283,134

8-DESIGNATED FUNDS

	BALANCE 01/01/24	INCOMING RESOURCES	OUTGOING RESOURCES	BALANCE 31/12/24
Repairs Reserve	295,682	-	-	295,682
Rent Reserve	75,000	-	-	75,000
	370,682	-	-	370,682

9- RESTRICTED FUNDS

	BALANCE 01/01/24	INCOMING RESOURCES	OUTGOING RESOURCES	BALANCE 31/12/24
Sinking Fund -Roof	100,870	5,412	-	106,282
Sinking Fund -Lift	35,051	2,886	-	37,937
Sinking Fund - Heating	25,035	1,443	-	26,478
Bank Interest	3,631	3,880	-	7,511
	164,587	13,621	-	178,208

The Sinking Fund represents contributions received from tenants to be used towards future capital expenditure.

10-CAPITAL COMMITMENTS

There are no capital commitments at the year end.

11-LIABILITY OF MEMBERS

In the event of the Society being wound up during the period of membership or within one year afterwards, every member undertakes to contribute to the assets of the Company an amount not exceeding £5 for the payment of debts contracted up to the date of cessation of membership together with the costs of winding up.

The number of members at 31st December 2024 was 11(2023: 11).

ESSEX HALL
Incorporated under the Companies Act
A Company Limited by Guarantee
For the year ended 31 December 2024

12- ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Designated Funds	Restricted Funds	Revaluation Reserve	2024 Total
Tangible Fixed Assets	345,726	-	-	6,554,274	6,900,000
Investments	980,881	-	-	-	980,881
Net Current Assets	10,009	370,682	178,208	-	558,899
	1,336,616	370,682	178,208	6,554,274	8,439,780

	Unrestricted Funds	Designated Funds	Restricted Funds	Revaluation Reserve	2023 Total
Tangible Fixed Assets	345,726	-	-	6,554,274	6,900,000
Investments	1,038,714	-	-	-	1,038,714
Net Current Assets	(70,110)	370,682	164,587	-	465,159
	1,314,330	370,682	164,587	6,554,274	8,403,873

13. RECONCILIATION OF NET INCOME / (EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income / (expenditure) for year / period	<u>35,907</u>	<u>(3,572,779)</u>
Adjustments for:		
Dividends received	(50,952)	(45,761)
Interest receivable	-	(60)
Depreciation and impairment of tangible fixed assets	-	-
(Gains) / losses on investments	57,833	(16,224)
(Gains)/losses on tangible assets	-	3,600,000
(Increase) / decrease in debtors	5,856	12,643
Increase / (decrease) in creditors	24,512	(73,371)
Net cash flow from operating activities	<u><u>73,156</u></u>	<u><u>(95,552)</u></u>

ESSEX HALL

England & Wales - Charity number 248442

Accounts

Essex Hall

**Registered as a charity, number 248442
Incorporated under the Companies Act
A Company Limited by Guarantee,
number 00023132**

REPORT AND ACCOUNTS For the year ended 31 DECEMBER 2023

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ESSEX HALL

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Essex Hall
Charity registration number	248442
Company registration number	00023132

Trustees and directors during the year and up to the date of signature of the financial statements

Alan R Ruston	Sarah Boyce
Dr David L Wykes (Chairman)	Joanna T O'Sullivan
Jeffrey J Teagle (Treasurer)	Diane Romano-Woodward (Appointed 09 August 2023)
Andrew G Mason	Raymond Harding (Appointed 05 March 2024)
Elizabeth M Slade	
John M Barber (resigned 17 May 2023)	
Rev Martin Whitell	

Secretary

Andrew G Mason

Principal and Registered Office

Essex Hall
1/6 Essex St
London WC2R 3HY

Auditors

Shaw Gibbs (Audit) Limited
264 Banbury Road
Oxford OX2 7DY

Bankers

CAF Bank Ltd
125 Kings Hill Avenue
West Malling, Kent ME19 4 JQ

Investment Managers

Redmayne Bentley
9 Bond Court, Leeds LS1 2JZ

TRUSTEES' ANNUAL REPORT INCORPORATING STRATEGIC REPORT

Charity Registration Number 248442

The Trustees, who are also directors for the purposes of Company Law, have pleasure in presenting their report and the financial statements of the charity for the year ended 31 December 2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is registered with the Charity Commission in England and Wales, and is a company limited by guarantee registered at Companies House. The charity was incorporated on 5th August 1886 and is governed by its Memorandum and Articles of Association, which were amended in May 2019.

Risk Management

The Committee have examined the major strategic and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Membership

There were 9 Members at the end of 2023 (2022:8).

Public Benefit

The trustees have taken into account the Charity Commission guidance on public benefit and believe that the activities of the charity are in line with that guidance.

OBJECTIVES AND ACTIVITIES

The objects for which the Company is established are specifically restricted to:

1. the promotion of religion in accordance with the principles of the General Assembly of Unitarian and Free Christian Churches; and
2. such other object or objects, religious, educational or otherwise exclusively charitable, and in such manner in all respects as the Directors of the Company shall from time to time in their unfettered discretion decide.

The Charity's activities have included:

- a) Making accommodation available for the General Assembly of Unitarian and Free Christian Churches and the British and Foreign Unitarian Association (Inc)
- b) Providing a meeting place for Unitarian and kindred bodies in the London area
- c) Renting surplus accommodation to commercial organisations
- d) Occasional lettings of meeting rooms to outside bodies
- e) Providing a grant to the General Assembly of Unitarian and Free Christian Churches

FINANCIAL REVIEW

Reserves Policy

Rent Reserve – The Trust's policy is to maintain sufficient reserves to meet current anticipated liabilities.

Repairs Reserve – The Trust's policy is to maintain sufficient reserves to meet anticipated repairs.

Sinking Funds – Sinking Funds have been set up to meet predicted future costs for known large capital items: the roof, lift and heating system.

Investment Policy

The investment objective is to maximise a balanced return from income and capital over the longer term without taking undue risk. This is achieved by investing principally in listed common investment trusts and fixed interest stocks. The following ethical restriction applies to the portfolio – direct investment in armament, tobacco and gambling involvement is not permitted.

Tenants' Report

Ground floor front: the former unoccupied shop is now occupied by The General Assembly, and it is intended to refurbish this space in 2024.

Ground Floor: Whitestone Chambers, a firm of barristers, started the year in occupation of the Martineau Hall but moved out in July 2023. The General Assembly took over this space. The General Assembly also occupies storage space in parts of the basement (including the old shop kitchen space), the Harman Room in the basement, and a Ground Floor Reception.

First Floor: At the start of the year, the upper level was occupied by the General Assembly of Unitarian & Free Christian Churches, along with the Lindsey Room at the front. The lower level of the first floor was occupied by Little Essex Street Service Company (previously Brick Court Chambers), a Barristers' Chambers. As of the end of the year, the General Assembly had vacated the space in order for the space to be returned to the Essex Hall Trust to let.

Second Floor: Little Essex Street Service Company (previously Brick Court Chambers) occupy the entire second floor office space.

Third Floor: Little Essex Street Service Company (previously Brick Court Chambers) occupy the entire third floor office space (excluding the Caretaker's Flat).

PLANS FOR FUTURE PERIODS

The Trustees will continue to let out space in the building in order to further the Trust's activities and objectives. At the year end, there was hope that all areas of the building would shortly be let or in use. There were plans under consideration for refurbishing the old ground floor shop space, and the Harman Room in the Basement.

ACHIEVEMENTS AND PERFORMANCE

Impact of Covid 19.

The Trust's investments have been subject to fluctuations in value during the year. The impact of these factors has been to reduce income but has not resulted in a crisis. The location of Essex Hall in a central area for the legal profession has given hope for recovery and long-term security. The surplus for the year, and reserves built up over the past decade, should ensure that the Trust remains in robust financial health until the London property market recovers. The Trustees cannot take this for granted and remain alert to the impact of Covid 19.

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also directors of Essex Hall for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. 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 (FRS 102).
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK 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 charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charity's auditors are unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditor

The auditor, Shaw Gibbs (Audit) Limited, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

21 Aug 2024

The trustees' annual report which includes the strategic report has been approved by the trustees on and signed on behalf by

Registered Office
Essex Hall 1-6 Essex Street London WC2R 3HY

Andrew Mason
Signed by order of the trustees
Andrew Mason, Secretary

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ESSEX HALL
Year Ended 31 December 2023

Opinion

We have audited the financial statements of Essex Hall (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cashflows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustee's annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustee's report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustee's report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustee's responsibilities statement set out on page 4, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

1. At the planning stage of the audit we gain an understanding of the laws and regulations which apply to the company and how the management seek to comply with those laws regulations. This helps us to plan appropriate risk assessments.
2. During the audit we focus on relevant risk areas and review the compliance with the laws and regulations by making relevant enquiries and undertaking corroboration, for example by reviewing Board Minutes and other documentation.
3. We assess the risk of material misstatement in the financial statements including as a result of fraud and undertook procedures including:
 - a. Reviewing the controls set in place by management;
 - b. Making enquiries of management as to whether they consider fraud or other irregularity may have taken place, or where such opportunity might exist;
 - c. Challenging management assumptions with regard to accounting estimates; and
 - d. Identifying and testing journal entries, particularly those which appear to be unusual by size or nature.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Use of our Report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Samantha Daniels

27 Aug 2024

**Samantha Daniels (Senior Statutory Auditor)
For and on behalf of Shaw Gibbs (Audit) Limited,
Statutory Auditor**

**264 Banbury Road,
Oxford,
OX2 7DY**

ESSEX HALL
Incorporated under the Companies Act
A Company Limited by Guarantee

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

Unrestricted Funds include Designated Funds and Revaluation Reserve.						
Incoming Resources	Unrestricted Funds	Restricted Funds	2023 Total	Unrestricted Funds	Restricted Funds	2022 Total
	£	£	£	£	£	£
Incoming resources from charitable activities						
- Rents Receivable	311,752		311,752	348,645		348,645
- Service Charges	47,412	8,850	56,262	48,757	10,887	59,444
- Misc Income			-	-		-
Other income	60		60	-		-
Investment income and interest	42,987	2,774	45,761	39,039	522	39,561
Total incoming resources	402,211	11,624	413,835	434,441	11,209	445,650
Resources Expended						
Charitable activities						
-Grant to the General Assembly	250,000		250,000	226,000		226,000
-Service Costs	2 111,894		111,894	82,748		82,748
Other Costs	2 47,763		47,763	86,760		86,760
Total Resources expended	409,657	-	409,657	395,508	-	395,508
Net incoming / (outgoing) resources before transfers	(7,446)	11,624	4,178	38,933	11,209	50,142
Gross Transfers between funds			-			-
Net incoming / (outgoing) resources before other recognised gains and losses	(7,446)	11,624	4,178	38,933	11,209	50,142
Other recognised gains / (losses)						
Gains/(Losses) on Investment assets	4 23,043		23,043	(255,530)		(255,530)
Gains/(Losses) on Tangible assets	3 (3,600,000)		(3,600,000)			
Net movement in funds	(3,584,403)	11,624	(3,572,779)	(216,597)	11,209	(205,388)
Funds brought forward at 1st January 2023	11,823,888	152,964	11,976,852	12,040,284	141,756	12,182,040
Net movement in funds	(3,584,403)	11,624	(3,572,779)	(216,596)	11,209	(205,388)
Funds carried forward at 31st December 2023	8,239,285	164,588	8,403,873	11,823,688	152,964	11,976,652

ESSEX HALL
Incorporated under the Companies Act
A Company Limited by Guarantee
BALANCE SHEET FOR THE YEAR ENDED 31 DECEMBER 2023

	<u>Note</u>	<u>2023</u>	<u>2023</u>	<u>2022</u>	<u>2022</u>
		£	£	£	£
Fixed Assets					
Investment property	3	6,900,000		10,500,000	
Listed Investments	4	<u>1,038,714</u>		<u>1,022,490</u>	
			7,938,714		11,522,490
 Sundry Debtors	5	14,997		27,640	
Debtors: amounts falling due within one year	5	-		-	
Cash at bank and in hand		<u>566,890</u>		<u>616,621</u>	
		<u>581,887</u>		<u>644,261</u>	
 Creditors : amounts falling due within one year	6	<u>(116,728)</u>		<u>(190,099)</u>	
			465,159		454,162
			<u>8,403,873</u>		<u>11,976,652</u>
 Capital Accounts					
Unrestricted Funds	13	1,314,330		1,289,732	
Restricted Funds	9	164,587		152,964	
Designated Funds	8	370,682		370,682	
Revaluation reserve	13	6,554,274		10,154,274	
			<u>8,403,873</u>		<u>11,967,652</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the members of the Committee and authorised for issue on 23 Aug 2024 and are signed on their behalf by:-



Jeffrey Teagle
Treasurer

The notes on pages 12 to 17 form part of these accounts

ESSEX HALL
Incorporated under the Companies Act
A Company Limited by Guarantee

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STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2023

	Revaluation Reserve	Unrestricted Funds	Restricted and Designated Funds	Total
Year ended 31 December 2023				
Net movement in funds	(3,600,000)	15,598	11,623	(3,572,779)
Transfers	0	0	0	0
Balance at 31 December 2023	8,554,274	1,314,329	535,270	8,403,873
Year ended 31 December 2022				
Net movement in funds	0 (	216,597)	11,209	(205,388)
Transfers	0	0	0	0
Balance at 31 December 2022	10,154,274	1,298,731	523,647	11,976,652

ESSEX HALL

NOTES TO THE ACCOUNTS - 31 DECEMBER 2023

1) ACCOUNTING POLICIES**a) Basis of preparation**

The financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (FRS 102), the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime and Statement of Recommended Practice Accounting and Reporting by Charities (SORP FRS 102).

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention, modified to include listed investments and freehold property at fair value (effectively market value). The principal accounting policies adopted are set out below.

Essex Hall meets the definition of a public benefit entity under FRS102.

b) Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are represented by income received for specific purposes as laid down by the donors. Expenditure meeting the criteria of the specified purposes is charged against the funds, together with a fair allocation of overheads and support costs.

Designated funds are unrestricted funds earmarked by the Board for particular purposes.

c) Reconciliation with previous Generally Accepted Accounting Practice

These financial statements for the year ended 31 December 2023 are prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland.

d) Investment income

Investment income is accounted for in the period in which the charity is entitled to receipt of the income. Income from rent and service charges is recognised when invoiced with amounts invoiced in advance of the rental period (which excludes rent free periods) carried forward as deferred income.

e) Resources expended

Resources expended (including grants) are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered, and are classified under headings that aggregate all costs related to that activity as detailed in note 3 to the financial statements.

f) Depreciation

Furniture and fittings are depreciated so as to write off their cost over their estimated useful lives at the rate of 10% on the written down value.

g) Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

h) Investment properties

Investment properties are measured initially at cost and subsequently included in the balance sheet at fair value. Investment properties are not depreciated. Any change in the fair value is recognised in the SOFA. The valuation method used to determine fair value will be stated in note 3.

i) Fixed asset investments

Listed investments are stated at market value. Changes in market value are credited or charged to the Statement of Financial Activities. Gains and/or losses arising from the disposal of shares are recognised as being realised whereas gains and/or losses arising from the movement in share prices are recognised as being unrealised.

j) Taxation

Essex Hall is a charitable institution with exemption from UK Corporation Tax under Section 478 of the Corporation Tax Act 2010.

k) Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

l) Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operation existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

ESSEX HALL
Incorporated under the Companies Act
A Company Limited by Guarantee
FOR THE YEAR ENDED 31 DECEMBER 2023

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2- RESOURCES EXPENDED

	Service Costs	Other Costs	Total 2023	Total 2022
Rates		34,384	34,384	42,068
Water Rates		1,922	1,922	1,364
Insurance	15,550		15,550	14,038
Lighting and Heating	10,148		10,148	9,508
Caretaking and Cleaning	43,447		43,447	36,195
Management and Office Expenses	1,261		1,261	836
Repairs	15,021		15,021	22,171
Audit incl Service charge audit		9,518	9,518	9,043
Professional Fees	26,467		26,467	32,067
Irrecoverable VAT		1,939	1,939	2,218
	111,894	47,763	159,657	169,508

	Service Costs	Other Costs	Total 2022
Rates		42,068	42,068
Water Rates		1,364	1,364
Insurance	14,038		14,038
Lighting and Heating	9,508		9,508
Caretaking and Cleaning	36,195		36,195
Management and Office Expenses	836		836
Professional Fees		32,067	32,067
Audit incl Service charge audit		9,043	9,043
Repairs	22,171		22,171
Irrecoverable VAT		2,218	2,218
	82,748	86,760	169,508

Caretaking and cleaning costs include the following staff costs

	2023	2022
Wages and salaries	32,619	31,168
Social security costs	-	-
Pension costs	1,897	-
	34,316	31,168

The average number of full time equivalent employees was 2 (2022-2) No employee earned in excess of £60,000

Total trustees' remuneration in the year was £nil (2022: £nil)

Expenses claimed in £127 claimed by four Trustees (2022: £49)

3-INVESTMENT PROPERTY

The investment property is the building at 1-6 Essex Street. The brought forward cost from the previous year was £10,500,000. During the year there were no additions or disposals, however the property was revalued. The directors have reviewed available information, including insurance valuation and those from property professionals and are of the opinion that the value of the freehold property at the balance sheet date was £6,900,000

The investment property is assumed to have been acquired around the time of incorporation, which was 1886. Therefore, the historic cost of the property is unknown but based on the time of acquisition the historic cost would be considered to be immaterial.

The fair values of the investment property has been arrived at on the basis of valuations carried out by BNP Paribas, a firm of Chartered Surveyors who are not connected with the company, as at 01 March 2024. The valuations were made on an open market value basis (which is considered to be a true reflection of the fair value) by reference to comparable recent market rare transactions and capital cost transactions completed at arm's length basis for similar properties. The trustees do not believe that there has been a material change in the fair value of the properties between the valuation date and the year end and accept that fair values can fluctuate significantly year on year depending on market conditions.

The trustees do not consider the impact of the change in fair value to have a significant effect over the trading position of the entity.

ESSEX HALL
Incorporated under the Companies Act
A Company Limited by Guarantee
FOR THE YEAR ENDED 31 DECEMBER 2023

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4-FIXED ASSET INVESTMENTS

	2023	2022
Opening Balance at 1st January	1,022,490	1,286,028
Add: Acquisitions at cost	49,478	0
less: disposals at opening book value	(52,122)	(5,020)
Net gain/(loss) on revaluation	18,868	(261,506)
Realised gain/(loss) on disposal		2,988
Market Value as at 31st December 2023	1,038,714	1,022,490
Historical Cost as at 31st December 2023	1,065,156	1,088,189

5-DEBTORS

	2023	2022
Trade Debtors	85	9,773
Prepayments and Accrued Income	14,912	17,867
Total Debtors	14,997	27,640

6- CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
Other Creditors and Accruals	15,778	130,671
Deferred income	70,623	48,205
VAT, Taxation and Social Security	11,004	5,468
Trade creditors	19,324	5,755
Total Creditors	116,727	190,099

ESSEX HALL
Incorporated under the Companies Act
A Company Limited by Guarantee
FOR THE YEAR ENDED 31 DECEMBER 2023

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7-UNRESTRICTED FUNDS

	2023	2022
Capital Account	30,461	30,461
Appeal Fund	66,446	66,446
Income and Expenditure Account	1,186,227	1,192,422
	1,283,134	1,289,732

8-DESIGNATED FUNDS

	BALANCE 01/01/23	INCOMING RESOURCES	OUTGOING RESOURCES	BALANCE 31/12/23
Repairs Reserve	295,682	-	-	295,682
Rent Reserve	75,000	-	-	75,000
	370,682	-	-	370,682

9- RESTRICTED FUNDS

	BALANCE 01/01/23	INCOMING RESOURCES	OUTGOING RESOURCES	BALANCE 31/12/23
Sinking Fund -Roof	95,953	4,917	-	100,870
Sinking Fund -Lift	32,429	2,622	-	35,051
Sinking Fund - Heating	23,724	1,311	-	25,035
Bank Interest	858	2,773	-	3,631
	152,964	11,623	-	164,587

The Sinking Fund represents contributions received from tenants to be used towards future capital expenditure.

10-CAPITAL COMMITMENTS

A major capital commitment is proposed in 2024 for the refurbishment of the ground floor and for which the costs are likely to be around £250,000.

11-LIABILITY OF MEMBERS

In the event of the Society being wound up during the period of membership or within one year afterwards, every member undertakes to contribute to the assets of the Company an amount not exceeding £5 for the payment of debts contracted up to the date of cessation of membership together with the costs of winding up.

The number of members at 31st December 2023 was 11(2022: 11).

12-PENSION COSTS AND RELATED CONTINGENT LIABILITY

The company used to contribute to a defined contribution scheme. The final amount payable to the Pensions Trust was £256 in 2023.

ESSEX HALL
Incorporated under the Companies Act
A Company Limited by Guarantee
FOR THE YEAR ENDED 31 DECEMBER 2023

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13- ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Designated Funds	Restricted Funds	Revaluation Reserve	2023 Total
Tangible Fixed Assets	345,726	0	0	6,554,274	6,900,000
Investments	1,038,714	0	0		1,038,714
Net Current Assets	(70,110)	370,682	164,587		465,159
	1,314,330	370,682	164,587	6,554,274	8,403,873

	Unrestricted Funds	Designated Funds	Restricted Funds	Revaluation Reserve	2022 Total
Tangible Fixed Assets	345,726	0	0	10,154,274	10,500,000
Investments	1,022,490	0	0		1,022,490
Net Current Assets	(69,484)	370,682	152,964		454,162
	1,298,732	370,682	152,964	10,154,274	11,976,652

ESSEX HALL

England & Wales - Charity number 248442

Accounts

Essex Hall

**Registered as a charity, number 248442
Incorporated under the Companies Act
A Company Limited by Guarantee,
number 00023132**

REPORT AND ACCOUNTS 31 DECEMBER 2022

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ESSEX HALL**REFERENCE AND ADMINISTRATIVE DETAILS**

Registered charity name	Essex Hall
Charity Registration Number	248442
Company Registration Number	00023132

Trustees during the year and up to the date of signature of the financial statements

Rev Peter Hewis (Chairman - resigned 25 May 2022)	Andrew G Mason (Secretary)
Alan R Ruston	Elizabeth Slade
Dr David L Wykes	John M Barber (resigned 17 May 2023)
Derek McAuley (resigned 25 May 2022)	Rev Martin Whitell
Jeffrey J Teagle (Treasurer)	Martin Gienke
Mike Barber	Christine Martin

Directors during the year and up to the date of signature of the financial statements

Alan R Ruston	Elizabeth Slade
Dr David L Wykes	Rev Martin Whitell
Jeffrey J Teagle (Treasurer)	Sarah Boyce
Andrew G Mason (Secretary)	Joanna T O'Sullivan

Principal and Registered Office

Essex Hall
1/6 Essex St
London WC2R 3HY

Auditors

Shaw Gibbs (Audit) Limited
264 Banbury Road
Oxford OX2 7DY

Bankers

CAF Bank Ltd
125 Kings Hill Avenue
West Malling, Kent ME19 4 JQ

Investment Managers

Redmayne Bentley
9 Bond Court, Leeds LS1 2JZ

TRUSTEES' ANNUAL REPORT INCORPORATING STRATEGIC REPORT
Charity Registration Number 248442
Year ended 31 December 2022

Trustees of the charity for the purposes of Company Law, have pleasure in presenting their report and the financial statements of the charity for the year ended 31 December 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is registered with the Charity Commission in England and Wales, and is a company limited by guarantee registered at Companies House. The charity was incorporated on 5th August 1886 and is governed by its Memorandum and Articles of Association, which were amended in May 2019.

Trustees of the charity

The trustees and directors who have served during the year and since the year end were as follows:

Trustees during the year and up to the date of signature of the financial statements

Rev Peter Hewis (Chairman - resigned 25 May 2022)	Andrew G Mason (Secretary)
Alan R Ruston	Elizabeth Slade
Dr David L Wykes	John M Barber (resigned 17 May 2023)
Derek McAuley (resigned 25 May 2022)	Rev Martin Whitell
Jeffrey J Teagle (Treasurer)	Martin Gienke
Mike Barber	Christine Martin

Directors during the year and up to the date of signature of the financial statements

Alan R Ruston	Elizabeth Slade
Dr David L Wykes	Rev Martin Whitell
Jeffrey J Teagle (Treasurer)	Sarah Boyce
Andrew G Mason (Secretary)	Joanna T O'Sullivan

Risk Management

The Committee have examined the major strategic and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Membership

There were 8 Members at the end of 2022 (2021: 9).

Public Benefit

The trustees have taken into account the Charity Commission guidance on public benefit and believe that the activities of the charity are in line with that guidance.

OBJECTIVES AND ACTIVITIES

The objects for which the Company is established are specifically restricted to:

1. the promotion of religion in accordance with the principles of the General Assembly of Unitarian and Free Christian Churches; and
2. such other object or objects, religious, educational or otherwise exclusively charitable, and in such manner in all respects as the Directors of the Company shall from time to time in their unfettered discretion decide.

TRUSTEES' ANNUAL REPORT INCORPORATING STRATEGIC REPORT
Charity Registration Number 248442
Year ended 31 December 2022

The Charity's activities have included:

- a) Making accommodation available for the General Assembly of Unitarian and Free Christian Churches and the British and Foreign Unitarian Association (Inc)
- b) Providing a meeting place for Unitarian and kindred bodies in the London area
- c) Renting surplus accommodation to commercial organisations
- d) Occasional lettings of meeting rooms to outside bodies
- e) Providing a grant to the General Assembly of Unitarian and Free Christian Churches

FINANCIAL REVIEW

Reserves Policy

Rent Reserve – The Trust's policy is to maintain sufficient reserves to meet current anticipated liabilities.

Repairs Reserve – The Trust's policy is to maintain sufficient reserves to meet anticipated repairs.

Sinking Funds – Sinking Funds have been set up to meet predicted future costs for known large capital items: the roof, lift and heating system.

Investment Policy

The investment objective is to maximise a balanced return from income and capital over the longer term without taking undue risk. This is achieved by investing principally in listed common investment trusts and fixed interest stocks. The following ethical restriction applies to the portfolio – direct investment in armament, tobacco and gambling involvement is not permitted.

Tenants' Report

Retail floor: the shop front is unoccupied and has been since 2020. The General Assembly intend to occupy this space in future.

Ground Floor: Whitestone Chambers, a firm of barristers, occupy the Martineau Hall.

First Floor: The upper level is occupied by the General Assembly of Unitarian & Free Christian Churches, along with the Lindsey Room at the front. The General Assembly also occupies storage space in part of the basement (including the Harman Room) and a Ground Floor Reception. The lower level of the first floor is occupied by Little Essex Street Service Company (previous Brick Court Chambers), a Barristers' Chambers.

Second Floor: Little Essex Street Service Company (previous Brick Court Chambers) occupy the entire second floor office space. Third Floor: Little Essex Street Service Company (previous Brick Court Chambers) occupy the entire third floor office space (excluding the Caretaker's Flat).

PLANS FOR FUTURE PERIODS

The Trustees will continue to let out space in the building in order to further the Trust's activities and objectives. The building is now fully occupied apart from the shop but there have been reductions in the rents payable following the pandemic. As a consequence of this, there is a deficit of £205,388 for the year 2022. The situation is predicted to improve when the rental values return to normal and stock values recover.

TRUSTEES' ANNUAL REPORT INCORPORATING STRATEGIC REPORT
Charity Registration Number 248442
Year ended 31 December 2022

ACHIEVEMENTS AND PERFORMANCE

Impact of Covid19.

The Trust's investments have been subject to fluctuations in value during the year. The impact of these factors has been to reduce income but has not resulted in a crisis. The location of Essex Hall in a central area for the legal profession has given hope for recovery and long-term security. The surplus for the year, and reserves built up over the past decade, should ensure that the Trust remains in robust financial health until the London property market recovers. The Trustees cannot take this for granted and remain alert to the impact of Covid19.

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also directors of Essex Hall for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. 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 (FRS 102)
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK 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 charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charity's auditors are unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditor

A resolution to re-appoint Shaw Gibbs (Audit) Limited as auditor for the ensuing year will be proposed at the Annual General Meeting.

Registered Office
 Essex Hall 1-6 Essex Street London WC2R 3HY

Andrew Mason
 Signed by order of the trustees
 Andrew G Mason, Secretary

Date:
 19 Sep 2023

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ESSEX HALL
Year Ended 31 December 2022

Opinion

We have audited the financial statements of Essex Hall (the 'charitable company') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cashflows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ESSEX HALL
Year Ended 31 December 2022

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustee's annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustee's report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustee's report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ESSEX HALL
Year Ended 31 December 2022

Responsibilities of trustees

As explained more fully in the trustee's responsibilities statement set out on page 4, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

1. At the planning stage of the audit we gain an understanding of the laws and regulations which apply to the company and how the management seek to comply with those laws regulations. This helps us to plan appropriate risk assessments.
2. During the audit we focused on relevant risk areas and review the compliance with the laws and regulations by making relevant enquiries and undertaking corroboration, for example by reviewing Board Minutes and other documentation.
3. We assessed the risk of material misstatement in the financial statements including as a result of fraud and undertook procedures including:
 - a. Reviewing the controls set in place by management
 - b. Making enquiries of management as to whether they consider fraud or other irregularity may have taken place, or where such opportunity might exist
 - c. Challenging management assumptions with regard to accounting estimates
 - d. Identifying and testing journal entries, particularly those which appear to be unusual by size or nature

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ESSEX HALL
Year Ended 31 December 2022

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Use of our Report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Samantha Daniels

20 Sep 2023

Samantha Daniels (Senior Statutory Auditor)
For and on behalf of Shaw Gibbs (Audit) Limited,
Statutory Auditor

264 Banbury Road,
Oxford,
OX2 7DY

ESSEX HALL
Incorporated under the Companies Act
A Company Limited by Guarantee
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

Unrestricted Funds include Designated Funds and Revaluation Reserve.						
Incoming Resources	Unrestricted Funds	Restricted Funds	2022 Total	Unrestricted Funds	Restricted Funds	2021 Total
	£	£	£	£	£	£
Incoming resources from charitable activities						
- Rents Receivable	346,645		346,645	389,405		389,405
- Service Charges	48,757	10,687	59,444	120,245	8,599	128,844
- Misc Income	0		0	2,000		2,000
Other income	0		0	16	13	29
Investment income and interest	39,039	522	39,561	37,398		37,398
Total incoming resources	434,441	11,209	445,650	549,064	8,612	557,676
Resources Expended						
Charitable activities						
-Grant to the General Assembly	226,000		226,000	226,000		226,000
-Service Costs	2 82,748		82,748	193,890		193,890
Other Costs	2 86,760		86,760	87,412		87,412
Total Resources expended	395,508	-	395,508	507,302	-	507,302
Net incoming / outgoing resources before transfers	38,933	11,209	50,142	41,762	8,612	50,374
Gross Transfers between funds			-			-
Net incoming / outgoing resources before other recognised gains and losses	38,933	11,209	50,142	41,762	8,612	50,374
Other recognised gains / (losses)						
Gains/(Losses) on Investment assets	4 (255,530)		(255,530)	102,615		102,615
Net movement in funds	(216,597)	11,209	(205,388)	144,377	8,612	152,989
Funds brought forward at 1st January 2022	12,040,284	141,756	12,182,040	11,895,907	133,144	12,029,051
Net movement in funds	(216,596)	11,209	(205,388)	144,377	8,612	152,989
Funds carried forward at 31st December 2022	11,823,688	152,964	11,976,652	12,040,284	141,756	12,182,040

ESSEX HALL
Incorporated under the Companies Act
A Company Limited by Guarantee
BALANCE SHEET FOR THE YEAR ENDED 31 DECEMBER 2022

	<u>Notes</u>	<u>2022</u>	<u>2022</u>	<u>2021</u>	<u>2021</u>
		£	£	£	£
Fixed Assets					
Investment property	3	10,500,000		10,500,000	
Listed Investments	4	<u>1,022,490</u>		<u>1,286,028</u>	
			11,522,490		11,786,028
Sundry Debtors	5	27,640		96,300	
Debtors: amounts falling due within one year	5	-		-	
Cash at bank and in hand		<u>616,621</u>		<u>524,681</u>	
		644,261		620,981	
Creditors : amounts falling due within one year	6	<u>(190,099)</u>		<u>(224,969)</u>	
			454,162		396,012
			<u>11,976,652</u>		<u>12,182,040</u>
Capital Accounts					
Unrestricted Funds	13	1,298,732		1,515,328	
Restricted Funds	9	152,964		141,756	
Designated Funds	8	370,682		370,682	
Revaluation reserve	13	10,154,274		10,154,274	
			<u>11,976,652</u>		<u>12,182,040</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the members of the Committee and authorised for issue on and are signed on their behalf by:-



Jeffrey J Teagle
Treasurer

20 Sep 2023

The notes on pages 13 to 18 form part of these accounts

ESSEX HALL
Incorporated under the Companies Act
A Company Limited by Guarantee
Statement of Changes in Equity for the year ended 31st December 2022

	Revaluation Reserve	Unrestricted Funds	Restricted and Designated Funds	Total
Balance at 01 January 2021	10,154,274	1,370,951	503,826	12,029,051
Year ended 31 December 2021				
Net movement in funds	0	144,377	8,612	152,989
Transfers	0	0	0	0
Balance at 31 December 2021	10,154,274	1,515,328	512,438	12,182,040
Year ended 31 December 2022				
Net movement in funds	0 (	216,597)	11,209	(205,388)
Transfers	0	0	0	0
Balance at 31 December 2022	10,154,274	1,298,731	523,647	11,976,652

ESSEX HALL
Incorporated under the Companies Act
A Company Limited by Guarantee

Statement of Cashflows for the year ended 31 December 2022

	2022	2022	2021	2021
Cash flow from operating activities	44,371		199,274	
Net cash flow from charitable activities		44,371		199,274
Cash flow from investing activities				
Payments to acquire investments			(246,210)	
Proceeds on disposal of fixed asset investment	8,008			
Interest received			30	
Dividends received	39,561		37,382	
Net cash flow from investing activities		47,569		(208,798)
Cash flow from financing activities				
Net increase / (decrease) in cash and cash equivalents		91,940		(9,524)
Cash and cash equivalents at start date	524,681		534,206	
Cash and cash equivalents at end date	616,621		524,681	
Cash and cash equivalents consists of:				
Cash at bank and in hand	616,621		524,681	
Cash and cash equivalents at end date	616,621		524,681	
Reconciliation of net income / (expenditure) to net cash flow from operating activities				
	2022		2021	
Net income / (expenditure) for year / period	(205,388)		152,989	
Dividends received	(39,561)		(37,382)	
Interest receivable	0		(29)	
Depreciation and impairment of tangible fixed assets	0		940	
(Gains) / losses on investments	255,530		(102,615)	
(Gains)/losses on tangible assets				
(Increase) / decrease in debtors	68,660		94,322	
Increase / (decrease) in creditors	(34,870)		91,049	
Net cash flow from operating activities	44,371		199,274	

ESSEX HALL**NOTES TO THE ACCOUNTS - 31 DECEMBER 2022****1) ACCOUNTING POLICIES****a) Basis of preparation**

The financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (FRS 102), the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime and Statement of Recommended Practice Accounting and Reporting by Charities (SORP FRS 102).

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention, modified to include listed investments and freehold property at fair value (effectively market value). The principal accounting policies adopted are set out below.

Essex Hall meets the definition of a public benefit entity under FRS102.

b) Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are represented by income received for specific purposes as laid down by the donors. Expenditure meeting the criteria of the specified purposes is charged against the funds, together with a fair allocation of overheads and support costs.

Designated funds are unrestricted funds earmarked by the Board for particular purposes.

c) Investment income

Investment income is accounted for in the period in which the charity is entitled to receipt of the income. Income from rent and service charges is recognised when invoiced with amounts invoiced in advance of the rental period (which excludes rent free periods) carried forward as deferred income.

d) Resources expended

Resources expended (including grants) are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered, and are classified under headings that aggregate all costs related to that activity as detailed in note 2 to the financial statements.

ESSEX HALL**NOTES TO THE ACCOUNTS - 31 DECEMBER 2022****e) Depreciation**

Furniture and fittings are depreciated so as to write off their cost over their estimated useful lives at the rate of 10% on the written down value.

f) Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

g) Investment properties

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in 'net gains/(losses) on investments' in the SoFA.

h) Fixed asset investments

Listed investments are stated at market value. Changes in market value are credited or charged to the Statement of Financial Activities. Gains and/or losses arising from the disposal of shares are recognised as being realised whereas gains and/or losses arising from the movement in share prices are recognised as being unrealised.

i) Taxation

Essex Hall is a charitable institution with exemption from UK Corporation Tax under Section 478 of the Corporation Tax Act 2010.

j) Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

k) Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operation existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

ESSEX HALL
Incorporated under the Companies Act
A Company Limited by Guarantee
For the year ended 31 December 2022

2- RESOURCES EXPENDED

	Service Costs	Other Costs	Total 2022
Rates		42,068.00	42,068.00
Water Rates		1,364.00	1,364.00
Insurance	14,038.00		14,038.00
Lighting and Heating	9,508.00		9,508.00
Caretaking and Cleaning	36,195.00		36,195.00
Management and Office Expenses	836.00		836.00
Audit incl Service charge audit		9,043.00	9,043.00
Professional Fees		32,067.00	32,067.00
Depreciation of Fixtures and Fittings		0.00	0.00
Repairs	22,171.00		22,171.00
Bad debts		0.00	0.00
Irrecoverable VAT		2,218.00	2,218.00
	82,748.00	86,760.00	169,508.00

	Service Costs	Other Costs	Total 2021
Rates		42,193.00	42,193.00
Water Rates		(1,043)	(1,043)
Insurance	13,743.00		13,743.00
Lighting and Heating	10,656.00		10,656.00
Caretaking and Cleaning	37,208.00		37,208.00
Management and Office Expenses	1,040.00		1,040.00
Audit incl Service charge audit		5,308.00	5,308.00
Professional Fees		24,507.00	24,507.00
Depreciation of Fixtures and Fittings		940.00	940.00
Repairs	131,243.00		131,243.00
Bad debts		9,779.00	9,779.00
Irrecoverable VAT		5,728.00	5,728.00
	193,890.00	87,412.00	281,302.00

Caretaking and cleaning costs include the following staff costs

	2022	2021
Wages and salaries	31,168	28,077
Social security costs	-	-
Pension costs* see Note11		1,447
	31,168	29,524

The average number of full time equivalent employees was 2 (2021:-2) No employee earned in excess of £60,000

Total trustees' remuneration in the year was nil (2021:- £NIL)

Expenses claimed by two Trustees in the year was £49 (2021:nil)

3-INVESTMENT PROPERTY

The investment property is the building at 1-6 Essex Street. It's current valuation is £10,500,000

The directors have reviewed available information, including insurance valuation and those from property professionals and are of the opinion that the value of the freehold property throughout the year was £10.5M.

ESSEX HALL
Incorporated under the Companies Act
A Company Limited by Guarantee
For the year ended 31 December 2022

4-FIXED ASSET INVESTMENTS

	2022	2021
Opening Balance at 1st January	1,286,028	937,202
Add: Acquisitions at cost	0,000	387,688
less: disposals at opening book value	(5,020)	(141,481)
Net gain/(loss) on revaluation	(261,506)	105,390
Realised gain/(loss) on disposal	2,988	(2,771)
Market Value as at 31st December 2022	1,022,490	1,286,028
Historical Cost as at 31st December 2022	1,088,189	1,093,829

5-DEBTORS

	2022	2021
Trade Debtors	9,773	78,433
Prepayments and Accrued Income	17,867	17,867
Total Debtors	27,640	96,300

6- CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
Other Creditors and Accruals	130,671	133,057
Deferred income	48,205	75,953
VAT, Taxation and Social Security	5,468	13,779
Trade creditors	5,755	2,180
Total Creditors	190,099	224,969

ESSEX HALL
Incorporated under the Companies Act
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For the year ended 31 December 2022

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7-UNRESTRICTED FUNDS

	2022	2021
Capital Account	30,461	30,461
Appeal Fund	66,446	66,446
Income and Expenditure Account from SOFA	1,201,825	1,418,421
	1,298,732	1,515,328

8-DESIGNATED FUNDS

	BALANCE 01/01/22	INCOMING RESOURCES	OUTGOING RESOURCES	BALANCE 31/12/22
Repairs Reserve	295,682	-	-	295,682
Rent Reserve	75,000	-	-	75,000
	370,682	-	-	370,682

9- RESTRICTED FUNDS

	BALANCE 01/01/22	INCOMING RESOURCES	OUTGOING RESOURCES	BALANCE 31/12/22
Sinking Fund -Roof	90,016	5,937	-	95,953
Sinking Fund -Lift	29,263	3,166	-	32,429
Sinking Fund - Heating	22,141	1,583	-	23,724
Bank Interest	336	522	-	858
	Needs transfer between unrestricted and restricted.			
	141,756	11,208	-	152,964

The Sinking Fund represents contributions received from tenants to be used towards future capital expenditure.

10-CAPITAL COMMITMENTS

There were no capital commitments either contracted for or authorised at the Balance Sheet date (2021: £Nil)

11-LIABILITY OF MEMBERS

In the event of the Society being wound up during the period of membership or within one year afterwards, every member undertakes to contribute to the assets of the Company an amount not exceeding £5 for the payment of debts contracted up to the date of cessation of membership together with the costs of winding up.

The number of members at 31st December 2022 was 11(2021: 11).

12-PENSION COSTS AND RELATED CONTINGENT LIABILITY

The company used to contribute to a defined contribution scheme. The final amount payable to the Pensions Trust was £256 in 2022 (2021: £256)

ESSEX HALL
Incorporated under the Companies Act
A Company Limited by Guarantee
For the year ended 31 December 2022

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13- ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Designated Funds	Restricted Funds	Revaluation Reserve	2022 Total
Tangible Fixed Assets	345,726	0	0	10,154,274	10,500,000
Investments	1,022,490	0	0		1,022,490
Net Current Assets	(69,484)	370,682	152,964		454,162
	1,298,732	370,682	152,964	10,154,274	11,976,652

	Unrestricted Funds	Designated Funds	Restricted Funds	Revaluation Reserve	2021 Total
Tangible Fixed Assets	345,726	0	0	10,154,274	10,500,000
Investments	1,286,029	0	0		1,286,029
Net Current Assets	(116,427)	370,682	114,756		369,011
	1,515,328	370,682	114,756	10,154,274	12,155,040



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ESSEX HALL

England & Wales - Charity number 248442

Accounts

Essex Hall

**Registered as a charity, number 248442
Incorporated under the Companies Act
A Company Limited by Guarantee,
number 00023132**

REPORT AND ACCOUNTS 31 DECEMBER 2021

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ESSEX HALL

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Essex Hall Incorporated
Charity Registration Number	248442
Company Registration Number	00023132

Members during the year and up to the date of signature of the financial statements

Rev Peter Hewis (Chairman) (Resigned 25 May 2022)	Christine Martin (resigned 4 May 2021)
Alan R Ruston	Elizabeth Slade
Dr David L Wykes	John M Barber
Derek McAuley (Resigned 25 May 2022)	Rev Martin Whitell
Jeffrey J Teagle (Treasurer)	Sarah Boyce
Andrew G Mason (Secretary)	Joanne T O'Sullivan

Principal and Registered Office

Essex Hall
1/6 Essex St
London WC2R 3HY

Auditors

Shaw Gibbs (Audit) Limited
Chartered Certified Accountants
264 Banbury Road
Oxford OX2 7DY

Bankers

CAF Bank Ltd
125 Kings Hill Avenue
West Malling, Kent ME19 4 JQ

Investment Managers

Redmayne Bentley
9 Bond Court, Leeds LS1 2JZ

TRUSTEES' ANNUAL REPORT INCORPORATING STRATEGIC REPORT
Charity Registration Number 248442
Year Ended 31 December 2021

The Trustees, who are also directors for the purposes of Company Law, have pleasure in presenting their report and the financial statements of the charity for the year ended 31 December 2021.

Trustees of the charity

The trustees who have served during the year and since the year end were as follows:

Rev Peter Hewis (Chairman) (Resigned 25 May 2022)
Alan R Ruston
Dr David L Wykes
Derek McAuley (Resigned 25 May 2022)
Jeffrey J Teagle (Treasurer)
Andrew G Mason (Secretary)

Christine Martin (resigned 4 May 2021)
Elizabeth Slade
John M Barber
Rev Martin Whitell
Sarah Boyce
Joanne T O'Sullivan

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is registered with the Charity Commission in England and Wales, and is a company limited by guarantee registered at Companies House. The charity was incorporated on 5th August 1886 and is governed by its Memorandum and Articles of Association, which were amended in May 2019.

Risk Management

The Committee have examined the major strategic and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Membership

There were 11 Members at the end of 2021 (2020:12).

Public Benefit

The trustees have taken into account the Charity Commission guidance on public benefit and believe that the activities of the charity are in line with that guidance.

OBJECTIVES AND ACTIVITIES

The objects for which the Company is established are specifically restricted to:

1. the promotion of religion in accordance with the principles of the General Assembly of Unitarian and Free Christian Churches; and
2. such other object or objects, religious, educational or otherwise exclusively charitable, and in such manner in all respects as the Directors of the Company shall from time to time in their unfettered discretion decide.

The Charity's activities have included:

- a) Making accommodation available for the General Assembly of Unitarian and Free Christian Churches and the British and Foreign Unitarian Association (Inc)
- b) Providing a meeting place for Unitarian and kindred bodies in the London area
- c) Renting surplus accommodation to commercial organisations
- d) Occasional lettings of meeting rooms to outside bodies
- e) Providing a grant to the General Assembly of Unitarian and Free Christian Churches

FINANCIAL REVIEW

Reserves Policy

Rent Reserve – The Trust's policy is to maintain sufficient reserves to meet current anticipated liabilities.

Repairs Reserve – The Trust's policy is to maintain sufficient reserves to meet anticipated repairs.

Sinking Funds – Sinking Funds have been set up to meet predicted future costs for known large capital items: the roof, lift and heating system.

Investment Policy

The investment objective is to maximise a balanced return from income and capital over the longer term without taking undue risk. This is achieved by investing principally in listed common investment trusts and fixed interest stocks. The following ethical restriction applies to the portfolio – direct investment in armament, tobacco and gambling involvement is not permitted.

Tenants' Report

Retail floor: the shop front is unoccupied and has been since 2020. The General Assembly intend to occupy this space in future.

Ground Floor: Whitestone Chambers, a firm of barristers, occupy the Martineau Hall.

First Floor: The upper level is occupied by the General Assembly of Unitarian & Free Christian Churches, along with the Lindsey Room at the front. The General Assembly also occupies storage space in part of the basement (including the Harman Room) and a Ground Floor Reception. The lower level of the first floor is occupied by Little Essex Street Service Company (previous Brick Court Chambers), a Barristers' Chambers.

Second Floor: Little Essex Street Service Company (previous Brick Court Chambers) occupy the entire second floor office space.

Third Floor: Little Essex Street Service Company (previous Brick Court Chambers) occupy the entire third floor office space (excluding the Caretaker's Flat).

PLANS FOR FUTURE PERIODS

The Trustees will continue to let out space in the building in order to further the Trust's activities and objectives. The building is now fully occupied apart from the shop and as a consequence of this, there is a cash surplus available for improvements. There is a surplus of £152,989 for the year.

ACHIEVEMENTS AND PERFORMANCE

Impact of Covid19.

The Trust's investments have been subject to fluctuations in value during the year. The impact of these factors has been to reduce income but has not resulted in a crisis. The location of Essex Hall in a central area for the legal profession has given hope for recovery and long-term security. The surplus for the year, and reserves built up over the past decade, should ensure that the Trust remains in robust financial health until the London property market recovers. The Trustees cannot take this for granted and remain alert to the impact of Covid19.

LOAN TO THE GENERAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES

In May 2020 the Trust made an unsecured loan of £150,000 to the General Assembly of Unitarian and Free Christian Churches without an interest charge for one year. The loan was repaid in May 2021.

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also directors of Essex Hall for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. 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 (FRS 102)
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK 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 charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charity's auditors are unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditor

A resolution to re-appoint Shaw Gibbs (Audit) Limited as auditor for the ensuing year will be proposed at the Annual General Meeting.

Registered Office

Essex Hall 1-6 Essex Street London WC2R 3HY

Andrew Mason
Signed by order of the trustees
Andrew Mason, Secretary
Date: 26th September 2022

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ESSEX HALL
Year Ended 31 December 2021

Opinion

We have audited the financial statements of Essex Hall (the 'charitable company') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cashflows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustee's report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustee's report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustee's responsibilities statement set out on page 4, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

1. At the planning stage of the audit we gain an understanding of the laws and regulations which apply to the company and how the management seek to comply with those laws regulations. This helps us to plan appropriate risk assessments.
2. During the audit we focused on relevant risk areas and review the compliance with the laws and regulations by making relevant enquiries and undertaking corroboration, for example by reviewing Board Minutes and other documentation.
3. We assessed the risk of material misstatement in the financial statements including as a result of fraud and undertook procedures including:
 - a. Reviewing the controls set in place by management
 - b. Making enquiries of management as to whether they consider fraud or other irregularity may have taken place, or where such opportunity might exist
 - c. Challenging management assumptions with regard to accounting estimates
 - d. Identifying and testing journal entries, particularly those which appear to be unusual by size or nature

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Use of our Report

This report is made solely to the charitable company's trustees as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in the auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report or for the opinions we have formed.

Samantha Daniels

28 Sep 2022

**Samantha Daniels (Senior Statutory Auditor)
For and on behalf of Shaw Gibbs (Audit) Limited,
Chartered Certified Accountants
Statutory Auditor**

**264 Banbury Road,
Oxford,
OX2 7DY**

ESSEX HALL
Incorporated under the Companies Act
A Company Limited by Guarantee

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

Unrestricted Funds include Designated Funds and Revaluation Reserve.

Incoming Resources

Incoming resources from charitable activities

	Unrestricted Funds	Restricted Funds	2021 Total	Unrestricted Funds	Restricted Funds	2020 Total
	£	£	£	£	£	£
- Rents Receivable	389,405		389,405	413,776		413,776
- Service Charges	120,245	8,599	128,844	76,695	8,750	85,445
- Misc Income	2,000		2,000	500		500
Other income	16	13	29	6,428		6,428
Investment income and interest	37,398		37,398	33,718	89	33,807
Total incoming resources	549,064	8,612	557,676	531,117	8,839	539,956

Resources Expended

Charitable activities

-Grant to the General Assembly		226,000	226,000	226,000		226,000
-Service Costs	2	193,890	193,890	77,064		77,064
Other Costs	2	87,412	87,412	61,914		61,914

Total Resources expended 507,302 - 507,302 364,978 - 364,978

Net incoming / outgoing resources before transfers 41,762 8,612 50,374 166,139 8,839 174,978

Gross Transfers between funds

Net incoming / outgoing resources before other recognised gains and losses 41,762 8,612 50,374 166,139 8,839 174,978

Other recognised gains / (losses)

Gains/(Losses) on Investment assets 102,615 102,615 (19,702) (19,702)

Net movement in funds 144,377 8,612 152,989 146,437 8,839 155,276

Funds brought forward at 1st January 2021 11,895,907 133,144 12,029,051 11,749,470 124,305 11,873,775

Net movement in funds 144,377 8,612 152,989 146,437 8,839 155,276

Funds carried forward at 31st December 2021 12,040,284 141,756 12,182,040 11,895,907 133,144 12,029,051

ESSEX HALL
Incorporated under the Companies Act
A Company Limited by Guarantee
BALANCE SHEET FOR THE YEAR ENDED 31 DECEMBER 2021

	<u>Note</u>	<u>2021</u>	<u>2021</u>	<u>2020</u>	<u>2020</u>
		£	£	£	£
Fixed Assets					
Investment property	3	10,500,000		10,500,940	
Listed Investments	4	1,286,028		937,203	
			11,786,028		11,438,143
Sundry Debtors	5	96,300		40,622	
Debtors: amounts falling due within one year	5	-		150,000	
Cash at bank and in hand		524,681		534,206	
		620,981		724,828	
Creditors : amounts falling due within one year	6	(224,969)		(133,920)	
			396,012		590,908
			12,182,040		12,029,051
Capital Accounts					
Unrestricted Funds	13	1,515,328		1,370,951	
Restricted Funds	9	141,756		133,144	
Designated Funds	8	370,682		370,682	
Revaluation reserve	13	10,154,274		10,154,274	
			12,182,040		12,029,051

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the members of the Committee and authorised for issue on and are signed on their behalf by:-

26 Sep 2022



Jeffrey Teagle
Treasurer

The notes on pages 13 to 16 form part of these accounts

ESSEX HALL
Incorporated under the Companies Act
A Company Limited by Guarantee
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST DECEMBER 2021

	Revaluation Reserve	Unrestricted Funds	Restricted Funds	Designated Funds	Total
Balance at December 2019	10,154,274	1,224,514	124,305	370,682	11,873,775
Year ended 31 December 2020					
Net movement in funds	0	146,437	8,839		155,276
Transfers	0	0	0		0
Balance at 31 December 2020	10,154,274	1,370,951	133,144	370,682	12,029,051
Year ended 31 December 2021					
Net movement in funds	0	144,377	8,612		152,989
Transfers	0	0	0		0
Balance at 31 December 2021	10,154,274	1,515,328	141,756	370,682	12,182,040

ESSEX HALL
Incorporated under the Companies Act
A Company Limited by Guarantee

STATEMENT OF CASHFLOWS FOR THE YEAR ENDED 31 DECEMBER 2021

	2021	2021	2020	2020
Cash flow from operating activities	199,273		(12,245)	
Net cash flow from charitable activities		199,273		(12,245)
Cash flow from investing activities				
Payments to acquire investments	(246,210)		(50,958)	
Interest received	29		136	
Dividends received	37,382		33,617	
Net cash flow from investing activities		(208,799)		(17,205)
Cash flow from financing activities				
Net increase / (decrease) in cash and cash equivalents		(9,526)		(29,450)
Cash and cash equivalents at start date	534,206		563,658	
Cash and cash equivalents at end date	524,681		534,206	
Cash and cash equivalents consists of:				
Cash at bank and in hand	524,681		534,206	
Cash and cash equivalents at end date	524,681		534,206	

Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2021	2020
Net income / (expenditure) for year / period	152,989	155,276
Dividends received	(37,382)	(33,617)
Interest receivable	(29)	(136)
Depreciation and impairment of tangible fixed assets	940	710
(Gains) / losses on investments	(102,615)	19,702
(Gains)/losses on tangible assets		
(Increase) / decrease in debtors	94,322	(160,498)
Increase / (decrease) in creditors	91,049	6,318
Net cash flow from operating activities	199,273	(12,245)

ESSEX HALL**NOTES TO THE ACCOUNTS - 31 DECEMBER 2021****1) ACCOUNTING POLICIES****a) Basis of preparation**

The financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (FRS 102), the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime and Statement of Recommended Practice Accounting and Reporting by Charities (SORP FRS 102).

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention, modified to include listed investments and freehold property at fair value (effectively market value). The principal accounting policies adopted are set out below.

Essex Hall meets the definition of a public benefit entity under FRS102.

b) Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are represented by income received for specific purposes as laid down by the donors. Expenditure meeting the criteria of the specified purposes is charged against the funds, together with a fair allocation of overheads and support costs.

Designated funds are unrestricted funds earmarked by the Board for particular purposes.

c) Reconciliation with previous Generally Accepted Accounting Practice

These financial statements for the year ended 31 December 2021 are prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland.

d) Investment income

Investment income is accounted for in the period in which the charity is entitled to receipt of the income. Income from rent and service charges is recognised when invoiced with amounts invoiced in advance of the rental period (which excludes rent free periods) carried forward as deferred income.

e) Resources expended

Resources expended (including grants) are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered, and are classified under headings that aggregate all costs related to that activity as detailed in note 3 to the financial statements.

f) Depreciation

Furniture and fittings are depreciated so as to write off their cost over their estimated useful lives at the rate of 10% on the written down value.

g) Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

h) Investment properties

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in 'net gains/(losses) on investments' in the SoFA.

i) Fixed asset investments

Listed investments are stated at market value. Changes in market value are credited or charged to the Statement of Financial Activities. Gains and/or losses arising from the disposal of shares are recognised as being realised whereas gains and/or losses arising from the movement in share prices are recognised as being unrealised.

j) Taxation

Essex Hall is a charitable institution with exemption from UK Corporation Tax under Section 478 of the Corporation Tax Act 2010.

k) Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

l) Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operation existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

ESSEX HALL
Incorporated under the Companies Act
A Company Limited by Guarantee
For the year ended 31 December 2021

2- RESOURCES EXPENDED

	Service Costs	Other Costs	Total 2021	Service Costs	Other Costs	Total 2020
Rates		42,193.00	42,193.00		16,980.00	16,980.00
Water Rates		(1,043)	(1,043)		2,913.00	2,913.00
Insurance	13,743.00		13,743.00	14,389.00		14,389.00
Lighting and Heating	10,656.00		10,656.00	9,985.00		9,985.00
Caretaking and Cleaning	37,208.00		37,208.00	32,076.00		32,076.00
Management and Office Expenses	1,040.00		1,040.00	883.00		883.00
Audit incl Service charge audit		5,308.00	5,308.00	1,350.00	3,450.00	4,800.00
Professional Fees		24,507.00	24,507.00		35,592.00	35,592.00
Depreciation of Fixtures and Fittings		940.00	940.00		710.00	710.00
Repairs	131,243.00		131,243.00	18,381.00		18,381.00
Bad debts Prev Yr Service Charge Whitestone		9,779.00	9,779.00			0.00
Irrecoverable VAT		5,728.00	5,728.00		2,269.00	2,269.00
	193,890.00	87,412.00	281,302.00	77,064.00	61,914.00	138,978.00

Caretaking and cleaning costs include the following staff costs

	2021	2020
Wages and salaries	28,077	25,078
Social security costs	-	-
Pension costs* see Note11	1,447	1,472
	29,524	26,550

The average number of full time equivalent employees was 2 (2020-2) No employee earned in excess of £60,000

Total trustees' remuneration in the year was nil(2020:- £NIL)

Expenses were not claimed in 2021 (2020:£13 to one trustee)

3-INVESTMENT PROPERTY

	Investment Property incl Refurbishment	Furniture & Fittings	Total
Cost or valuation at 1 Jan 2021	10,500,000	10,648	10,510,648
Depn B/fwd 1 Jan 2020	-	9,709	9,709
Depreciation	-	940	940
	-	10,649	10,649
Net Book Value at 31 Dec 2021	10,500,000	-	10,500,000
at 31 Dec 2020	10,500,000	940	10,500,940

The directors have reviewed available information, including insurance valuation and those from property professionals and are of the opinion that the value of the investment property throughout the year was £10.5M

ESSEX HALL
Incorporated under the Companies Act
A Company Limited by Guarantee
For the year ended 31 December 2021

4-FIXED ASSET INVESTMENTS

HOLDING	Market Value 2020	Additions	Disposals	Gains/ Losses	Market Value 2021
21,080 Artemis Fd Mngers Income Inc	48,119			5,724	53,843
21,250 Aurora Inv Trust plc	43,988			5,843	49,831
15,300 Baillie Gifford Positive Change		63571		(5,615)	57,956
19,335 Bmo Responsible UK Income 2Dis	33,836			4,544	38,380
30,000 Civitas Social Housing plc GBP 0.0	31,440			(2,370)	29,070
17,500 Foresight Grp LLP	24,474			(1,013)	23,461
28,770 Fil Inv Svcs Moneybuilder Income	37,833			(1,727)	36,106
5,900 Henderson Gbl Invs UK Equity Inc	32,491			4,242	36,733
15000 Henderson Global Sustainable Equ	74,280			13,155	87,435
32500 Home Reit plc Ords £0.01 CALL	32,400	32700	30798	7,948	42,250
25000 JL Environmental Asset Grp Ltd	28,500			(2,250)	26,250
50,000 Legg Mason	61,800		61885	85	-
20,000 Link Fund Solutions Asi Income	10,308			874	11,182
15,250 Link Fund Solutions Majedie UK Inc	20,055		0	1,942	21,997
39970 Link Fund Trojan Ethical		50101		1,728	51,829
20,000 Londonmetric Property plc	45,800			10,880	56,680
50,000 Lxi Reit	59,500			13,000	72,500
90,800 M&G Securities Ltd Corporate Bon	39,543			(1,661)	37,882
15,000 SenecaMomentum Multi Asset	24,713			3,825	28,538
32,350 Montanaro Better World		61836		3,152	64,988
30,000 Nextenergy Solar Fund Ltd	31,980			(1,500)	30,480
37,600 Ninety One Global Environment		61851		2,201	64,052
56,000 Premier Miton Global Sustainable		61727		1,385	63,112
22,477 Randall & Quilter Inv Holdings	39,560		37083	(2,477)	-
30,000 Retail Charity Bonds plc	30,990			975	31,965
30,000 Tritax Big Box Reit plc	50,370			24,330	74,700
40,000 Tritax Eurobox plc	39,520			7,280	46,800
30,000 Twentyfour Select Monthly Inc Fd	26,670			1,800	28,470
10,000 Vodafone	12,094		11715	(379)	-
17,500 Value Trac Listed Prop Gravis Fee	17,218			4,440	21,658
41,950 Value Trac Clean Energy Income		55902		(478)	55,424
37,000 Value Trac UK Infrastruct	39,720			2,737	42,457
Subtotal	937,202	387,688	141,481	102,619	1,286,029

2021**2020**

Opening Balance at 1st January	937,202	905,945
Add: Acquisitions at cost	387,688	80,625
less: disposals at opening book value	(141,481)	(29,667)
Net gain/(loss) on revaluation	105,390	(4,542)
Realised gain/(loss) on disposal	(2,771)	(15,159)
Market Value as at 31st December 2021	1,286,028	937,202
Historical Cost as at 31st December 2021	1,093,829	823,225

5-DEBTORS**2021****2020**

Trade Debtors	78,433	30,494
Loan to the General Assembly	0	150,000
Prepayments and Accrued Income	17,867	10,128
Total Debtors	96,300	190,622

6- CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**2021****2020**

Other Creditors and Accruals	133,057	18,210
Deferred income	75,953	84,965
VAT, Taxation and Social Security	13,779	27,950
Trade creditors	2,180	2,795
Total Creditors	224,969	133,920

ESSEX HALL
Incorporated under the Companies Act
A Company Limited by Guarantee
For the year ended 31 December 2021

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7-UNRESTRICTED FUNDS

	2021	2020
Capital Account	30,461	30,461
Appeal Fund	66,446	66,446
Income and Expenditure Account from SOFA	1,418,421	1,274,044
	1,515,328	1,370,951

8-DESIGNATED FUNDS

	BALANCE 01/01/21	INCOMING RESOURCES	OUTGOING RESOURCES	BALANCE 31/12/21
Repairs Reserve	295,682	-	-	295,682
Rent Reserve	75,000	-	-	75,000
	370,682	-	-	370,682

9- RESTRICTED FUNDS

	BALANCE 01/01/21	INCOMING RESOURCES	OUTGOING RESOURCES	BALANCE 31/12/21
Sinking Fund -Roof	85,239	4,777	-	90,016
Sinking Fund -Lift	26,715	2,548	-	29,263
Sinking Fund - Heating	20,867	1,274	-	22,141
Bank Interest	323	13	-	336
	133,144	8,612	-	141,756

The Sinking Fund represents contributions received from tenants to be used towards future capital expenditure.

10-CAPITAL COMMITMENTS

There were no capital commitments either contracted for or authorised at the Balance Sheet date (2020 £NIL)

11-LIABILITY OF MEMBERS

In the event of the Society being wound up during the period of membership or within one year afterwards, every member undertakes to contribute to the assets of the Company an amount not exceeding £5 for the payment of debts contracted up to the date of cessation of membership together with the costs of winding up.

The number of members at 31st December 2021 was 11(2020: 12).

12-PENSION COSTS AND RELATED CONTINGENT LIABILITY

The company used to contribute to a defined contribution scheme. The final amount payable to the Pensions Trust was £256 in 2020.

13- ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Designated Funds	Restricted Funds	Revaluation Reserve	2021 Total
Tangible Fixed Assets	345,726	-	-	10,154,274	10,500,000
Investments	1,286,029	-	-	-	1,286,029
Net Current Assets	-116,427	370,682	141,756	-	396,011
	1,515,328	370,682	141,756	10,154,274	12,182,040



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Parties involved with this document

Document processed	Party + Fingerprint
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Mon, 26th Sep 2022 16:36:47 BST	Jeffrey Teagle - Signer (30d7237a4ec47520fca85bbcc9b53880)

Audit history log

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Mon, 26th Sep 2022 16:03:38 BST	Andrew Mason signed the envelope. (109.73.121.1)
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Mon, 26th Sep 2022 15:38:17 BST	Document emailed to amason@unitarian.org.uk (35.177.196.239)
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Parties involved with this document

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Wed, 28th Sep 2022 11:06:12 BST	Samantha Daniels - Signer (9942efa88b96a0b4d64d208f233ccd14)

Audit history log

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Wed, 28th Sep 2022 11:05:33 BST	Samantha Daniels viewed the envelope. (89.197.20.206)
Mon, 26th Sep 2022 16:42:39 BST	Document emailed to samantha.daniels@shawgibbs.com (18.133.124.99)
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ESSEX HALL

England & Wales - Charity number 248442

Accounts

Essex Hall

**Registered as a charity, number 248442
Incorporated under the Companies Act
A Company Limited by Guarantee,
number 00023132**

REPORT AND ACCOUNTS 31 DECEMBER 2020

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ESSEX HALL

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Essex Hall Incorporated
Charity Registration Number	248442
Company Registration Number	00023132

Members during the year and up to the date of signature of the financial statements

Rev Peter Hewis (Chairman – Appointed 13 May 2020)	Andrew G Mason (Secretary)
Alan R Ruston	Elizabeth Slade
Martin A Gienke (Chairman – Resigned 13 May 2020)	John M Barber
Dr David L Wykes	Rev Martin Whitell
Derek McAuley	Christine Martin (Resigned 04 May 2021)
Jeffrey J Teagle (Treasurer)	Sarah Boyce (Appointed 03 June 2020)
	Joanna T O’Sullivan (Appointed 15 June 2020)

Principal and Registered Office

Essex Hall
1/6 Essex St
London WC2R 3HY

Auditors

Shaw Gibbs (Audit) Limited
Chartered Certified Accountants
264 Banbury Road
Oxford OX2 7DY

Bankers

CAF Bank Ltd
125 Kings Hill Avenue
West Malling, Kent ME19 4 JQ

Investment Managers

Redmayne Bentley
9 Bond Court, Leeds LS1 2JZ

TRUSTEES' ANNUAL REPORT INCORPORATING STRATEGIC REPORT
Charity Registration Number 248442

The Trustees, who are also directors for the purposes of Company Law, have pleasure in presenting their report and the financial statements of the charity for the year ended 31 December 2020.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is registered with the Charity Commission in England and Wales, and is a company limited by guarantee registered at Companies House. The charity was incorporated on 5th August 1886 and is governed by its Memorandum and Articles of Association, which were amended in May 2019.

Risk Management

The Committee have examined the major strategic and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Membership

There were 12 Members at the end of 2020 (2019:11).

Public Benefit

The trustees have taken into account the Charity Commission guidance on public benefit and believe that the activities of the charity are in line with that guidance.

OBJECTIVES AND ACTIVITIES

The objects for which the Company is established are specifically restricted to:

1. the promotion of religion in accordance with the principles of the General Assembly of Unitarian and Free Christian Churches; and
2. such other object or objects, religious, educational or otherwise exclusively charitable, and in such manner in all respects as the Directors of the Company shall from time to time in their unfettered discretion decide.

The Charity's activities have included:

- a) Making accommodation available for the General Assembly of Unitarian and Free Christian Churches and the British and Foreign Unitarian Association (Inc)
- b) Providing a meeting place for Unitarian and kindred bodies in the London area
- c) Renting surplus accommodation to commercial organisations
- d) Occasional lettings of meeting rooms to outside bodies
- e) Providing a grant to the General Assembly of Unitarian and Free Christian Churches

Reserves Policy

Rent Reserve – The Trust's policy is to maintain sufficient general reserves to meet current anticipated liabilities.

Repairs Reserve – The Trust's policy is to maintain sufficient reserves to meet anticipated repairs.

Sinking Funds – Sinking Funds have been set up to meet predicted future costs for known large capital items: the roof, lift and heating system.

Investment Policy

The investment objective is to maximise a balanced return from income and capital over the longer term without taking undue risk. This is achieved by investing principally in listed common investment trusts and fixed interest stocks. The following ethical restriction applies to the portfolio – direct investment in armament, tobacco and gambling involvement is not permitted.

Tenants' Report

Retail floor: Birley's Limited, a sandwich bar, continued to occupy the retail outlet up until the expiry of the lease in the Summer of 2020.

Ground Floor: The new lease signed on the Martineau Hall area with Whitestone Chambers, a firm of barristers, is now entering a phase where the rent is payable.

First Floor: The upper level is occupied by the General Assembly of Unitarian & Free Christian Churches, along with the Lindsey Room at the front. The General Assembly also occupies storage space in part of the basement (including the Harman Room) and a Ground Floor Reception. The lower level of the first floor is occupied by Little Essex Street Service Company (previous Brick Court Chambers), a Barristers' Chambers.

Second Floor: Little Essex Street Service Company (previous Brick Court Chambers) occupy the entire second floor office space. **Third Floor:** Little Essex Street Service Company (previous Brick Court Chambers) occupy the entire third floor office space (excluding the Caretaker's Flat).

PLANS FOR FUTURE PERIODS

The Trustees will continue to let out space in the building in order to further the Trust's activities and objectives. The building is now fully occupied apart from the shop and as a consequence of this, there is a cash surplus available for improvements. There is a surplus of £155,276 for the year.

ACHIEVEMENTS AND PERFORMANCE**Impact of Covid19.**

During 2020 the shop ceased to be occupied by Birleys sandwich bar and the firm has become insolvent. The bad debt provision put in place last year proved sufficient to more than cover the unpaid debts. Whitestone Chambers have commenced payment for their space on the basis of monthly payments rather than quarterly – in – advance. Most of the building is empty due to lockdown restrictions. Planned renovations to the building to reduce energy costs have been postponed. The Trust's investments have been subject to fluctuations in value during the year. The impact of these factors has been to reduce income but has not resulted in a crisis. The location of Essex Hall in a central area for the legal profession has given hope for recovery and long-term security. The surplus for the year, and reserves built up over the past decade, should ensure that the Trust remains in robust financial health until the London property market recovers. The Trustees cannot take this for granted and remain alert to the impact of Covid19.

LOAN TO THE GENERAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES

In May 2020 the Trust made an unsecured loan of £150,000 to the General Assembly of Unitarian and Free Christian Churches without an interest charge for one year. The loan is due to be repaid in May 2021.

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also directors of Essex Hall for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. 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 (FRS 102)
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK 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 charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charity's auditors are unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditor

A resolution to re-appoint Shaw Gibbs (Audit) Limited as auditor for the ensuing year will be proposed at the Annual General Meeting.

Registered Office
Essex Hall 1-6 Essex Street London WC2R 3HY


Signed by order of the trustees
Andrew Mason, Secretary
Date: 09th July 2021

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ESSEX HALL
Year Ended 31 December 2020

Opinion

We have audited the financial statements of Essex Hall (the 'charitable company') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cashflows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustee's annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustee's report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustee's report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or

- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustee's responsibilities statement set out on page 4, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

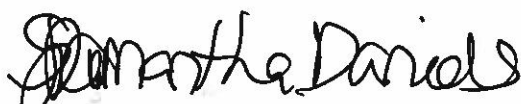
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

1. At the planning stage of the audit we gain an understanding of the laws and regulations which apply to the company and how the management seek to comply with those laws regulations. This helps us to plan appropriate risk assessments.
2. During the audit we focused on relevant risk areas and review the compliance with the laws and regulations by making relevant enquiries and undertaking corroboration, for example by reviewing Board Minutes and other documentation.
3. We assessed the risk of material misstatement in the financial statements including as a result of fraud and undertook procedures including:
 - a. Reviewing the controls set in place by management
 - b. Making enquiries of management as to whether they consider fraud or other irregularity may have taken place, or where such opportunity might exist
 - c. Challenging management assumptions with regard to accounting estimates
 - d. Identifying and testing journal entries, particularly those which appear to be unusual by size or nature

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Use of our Report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Samantha Daniels (Senior Statutory Auditor)
For and on behalf of Shaw Gibbs (Audit) Limited,
Chartered Certified Accountants
Statutory Auditor

264 Banbury Road,
Oxford,
OX2 7DY

ESSEX HALL
Incorporated under the Companies Act
A Company Limited by Guarantee

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

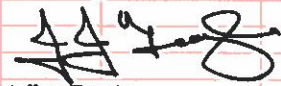
		Unrestricted Funds	Restricted Funds	2020 Total	Unrestricted Funds	Restricted Funds	2019 Total
		£	£	£	£	£	£
Incoming Resources							
Incoming resources from charitable activities							
- Rents Receivable		413,776		413,776	407,178		407,178
- Service Charges		76,695	8,750	85,445	83,258	10,091	93,349
- Misc Income		500		500	1,200		1,200
Other income		6,428		6,428	6,500		6,500
Investment income and interest		33,718	89	33,807	38,823	152	38,975
Total incoming resources		531,117	8,839	539,956	536,959	10,243	547,202
Resources Expended							
Charitable activities							
-Grant to the General Assembly		226,000		226,000	232,000		232,000
-Service Costs	2	77,064		77,064	112,275		112,275
Other Costs	2	61,914		61,914	105,099		105,099
Total Resources expended		364,978	-	364,978	449,374	-	449,374
Net incoming / outgoing resources before transfers		166,139	8,839	174,978	87,585	10,243	97,828
Gross Transfers between funds				-			-
Net incoming / outgoing resources before other recognised gains and losses		166,139	8,839	174,978	87,585	10,243	97,828
Other recognised gains / (losses)							
Gains/(Losses) on Investment assets		(19,702)		(19,702)	91,272	-	91,272
Gains/(Losses) on Tangible assets							
Net movement in funds		146,437	8,839	155,276	178,857	10,243	189,100
Funds brought forward at 1st January 2020		11,749,470	124,305	11,873,775	11,570,613	114,062	11,684,675
Net movement in funds		146,437	8,839	155,276	178,857	10,243	189,100
Funds carried forward at 31st December 2020		11,895,907	133,144	12,029,051	11,749,470	124,305	11,873,775

ESSEX HALL**Incorporated under the Companies Act****A Company Limited by Guarantee****BALANCE SHEET FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	2020	2020	2019	2019
		£	£	£	£
Fixed Assets					
Investment property	3	10,500,940		10,501,650	
Listed Investments	4	937,203		905,945	
			11,438,143		11,407,595
Sundry Debtors	5	40,622		30,124	
Debtors: amounts falling due within one year	5	150,000			
Cash at bank and in hand		534,206		563,658	
		724,828		593,782	
Creditors: amounts falling due within one year	6	(133,920)		(127,602)	
			590,908		466,180
			12,029,051		11,873,775
Capital Accounts					
Unrestricted Funds	SOCIE	1,370,951		1,224,514	
Restricted Funds	9	133,144		124,305	
Designated Funds	8	370,682		370,682	
Revaluation reserve	SOCIE	10,154,274		10,154,274	
			12,029,051		11,873,775

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the members of the Committee and authorised for issue on and are signed on their behalf by:-



Jeffrey Teagle
Treasurer

The notes on pages 13 to 16 form part of these accounts

ESSEX HALL**Incorporated under the Companies Act****A Company Limited by Guarantee**

Statement of Changes in Equity for the year ended 31st December 2020

	Revaluation Reserve £	Unrestricted Funds £	Restricted Funds £	Designated Funds	Total £
Balance at 31 December 2018	10,154,274	1,045,657	114,062	370,682	11,684,675
Year ended 31 December 2019					
Net movement in funds	0	178,857	10,243		189,100
Transfers	0	0	0		0
Balance at 31 December 2019	10,154,274	1,224,514	124,305	370,682	11,873,775
Year ended 31 December 2020					
Net movement in funds	0	146,437	8,839		155,276
Transfers	0	0	0		0
Balance at 31 December 2020	10,154,274	1,370,951	133,144	370,682	12,029,051

ESSEX HALL**Incorporated under the Companies Act****A Company Limited by Guarantee**

Statement of Cashflows for the year ended 31 December 2020

		2020		2019
Cash flow from operating activities	(12,245)		131,585	
Net cash flow from charitable activities		(12,245)		131,585
Cash flow from investing activities				
Payments to acquire investments	(50,958)		2,399	
Interest received	136		318	
Dividends received	33,617		38,656	
Net cash flow from investing activities		(17,205)		41,373
Cash flow from financing activities				
Net increase / (decrease) in cash and cash equivalents		(29,450)		172,958
Cash and cash equivalents at start date	563,658		390,700	
Cash and cash equivalents at end date	534,206		563,658	
Cash and cash equivalents consists of:				
Cash at bank and in hand	534,206		563,658	
Cash and cash equivalents at end date	534,206		563,658	
Reconciliation of net income / (expenditure) to net cash flow from operating activities				
		2020		2019
Net income / (expenditure) for year / period		155,276		189,100
Dividends received		(33,617)		(38,656)
Interest receivable		(136)		(318)
Depreciation and impairment of tangible fixed assets		710		710
(Gains) / losses on investments		19,702		(91,272)
(Gains)/losses on tangible assets				
(Increase) / decrease in debtors		(160,498)		84,056
Increase / (decrease) in creditors		6,318		(12,035)
Net cash flow from operating activities		(12,245)	0	131,585

ESSEX HALL**NOTES TO THE ACCOUNTS - 31 DECEMBER 2020****1) ACCOUNTING POLICIES****a) Basis of preparation**

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102), the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime and Statement of Recommended Practice Accounting and Reporting by Charities (SORP FRS 102).

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention, modified to include listed investments and freehold property at fair value (effectively market value). The principal accounting policies adopted are set out below.

Essex Hall meets the definition of a public benefit entity under FRS102.

The trustees have carried out a review of the assets held under fixed assets and deemed it more appropriate to classify the fixed assets as an investment property.

b) Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are represented by income received for specific purposes as laid down by the donors. Expenditure meeting the criteria of the specified purposes is charged against the funds, together with a fair allocation of overheads and support costs.

Designated funds are unrestricted funds earmarked by the Board for particular purposes.

c) Reconciliation with previous Generally Accepted Accounting Practice

These financial statements for the year ended 31 December 2020 are prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland.

d) Investment income

Investment income is accounted for in the period in which the charity is entitled to receipt of the income. Income from rent and service charges is recognised when invoiced with amounts invoiced in advance of the rental period (which excludes rent free periods) carried forward as deferred income.

e) Resources expended

Resources expended (including grants) are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered, and are classified under headings that aggregate all costs related to that activity as detailed in note 3 to the financial statements.

f) Depreciation

Furniture and fittings are depreciated so as to write off their cost over their estimated useful lives at the rate of 10% on the written down value.

g) Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

h) Investment properties

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in 'net gains/(losses) on investments' in the SoFA.

i) Fixed asset investments

Listed investments are stated at market value. Changes in market value are credited or charged to the Statement of Financial Activities. Gains and/or losses arising from the disposal of shares are recognised as being realised whereas gains and/or losses arising from the movement in share prices are recognised as being unrealised.

j) Taxation

Essex Hall is a charitable institution with exemption from UK Corporation Tax under Section 478 of the Corporation Tax Act 2010.

k) Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

l) Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operation existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

ESSEX HALL
Incorporated under the Companies Act
A Company Limited by Guarantee
For the year ended 31 December 2020

2- RESOURCES EXPENDED

	Service Costs	Other Costs	Total 2020	Total 2019
Rates	-	16,980	16,980	11,918
Water Rates	-	2,913	2,913	2,246
Insurance	14,389	-	14,389	14,127
Lighting and Heating	9,985	-	9,985	20,731
Caretaking and Cleaning	32,076	-	32,076	36,062
Management and Office Expenses	883	-	883	1,451
Audit incl Service charge audit	1,350	3,450	4,800	5,130
Professional Fees	-	35,592	35,592	36,964
Depreciation of Fixtures and Fittings	-	710	710	710
Repairs	18,381	-	18,381	38,604
Bad debts	-	-	-	43,148
Irrecoverable VAT	-	2,269	2,269	6,283
	77,064	61,914	138,978	217,374

Caretaking and cleaning costs include the following staff costs

	2020	2019
Wages and salaries	25,078	27,014
Social security costs	-	-
Pension costs* see Note 11	1,472	1,169
	26,550	28,183

The average number of full time equivalent employees was 2 (2019-2) No employee earned in excess of £60,000

Total trustees' remuneration in the year was nil (2019:- £NIL)

Expenses amounting to £13 were reimbursed to one trustee for attending a meeting. (2019: £366 to six trustees)

3-INVESTMENT PROPERTY

	Investment Property incl Refurbishment	Furniture & Fittings	Total
Cost or valuation at 1 Jan 2020	10,500,000	10,648	10,510,648
	10,500,000	10,648	10,510,648
Depn B/fwd 1 Jan 2020	-	8,999	8,999
Depreciation	-	710	710
	-	9,709	9,709
Net Book Value at 31 Dec 2020	10,500,000	940	10,500,940
at 31 Dec 2019	10,500,000	1,650	10,501,650

The directors have reviewed available information, including insurance valuation and those from property professionals and are of the opinion that the value of the investment property throughout the year was £10.5M. In previous years these assets were held under fixed assets, however the trustees have carried out a review of the assets and deem it more appropriate to classify these as investment properties.

ESSEX HALL**Incorporated under the Companies Act****A Company Limited by Guarantee****For the year ended 31 December 2020****4-FIXED ASSET INVESTMENTS**

HOLDING	Market Value 2019	Additions	Disposals	Gains/ Losses	Market Value 2020
21,080 Artemis Fd Mngers Income Inc	53,824			(5,705)	48,119
21,250 Aurora Inv Tat plc	50,363			(6,375)	43,988
19,335 Bmo Responsible UK Income 2DI	38,863			(5,027)	33,836
30,000 Civitas Social Housing plc GBP 0.	27,390			4,050	31,440
17,500 Foresight Grp LLP	19,728			4,746	24,474
28,770 Fil Inv Svcs Moneybuilder Income	36,193			1,640	37,833
5,900 Henderson Gbl Invs UK Equity Inv	38,639			(6,148)	32,491
15000 Henderson Global Sustainable Equity		50,610		23,670	74,280
30000 Home Reit plc Ords £0.01		30,015		2,385	32,400
25000 John Laing Environ Asset Grp Ltd	30,500			(2,000)	28,500
50,000 Legg Mason	59,750			2,050	61,800
20,000 Link Fund Solutions	13,448			(3,140)	10,308
20,000 Londonmetric Property plc	47,320			(1,520)	45,800
50,000 Lxl Reit	70,000			(10,500)	59,500
90,800 M&G Securities Ltd Corporate Bor	38,489			1,044	39,533
15,250 Majedie Asset Mgt UK Inc Xinc Na	24,107			(4,052)	20,055
30,000 Nextenergy Solar Fund Ltd	37,200			(5,220)	31,980
22,477 Randall & Quilter Inv Holdings	37,840		854	2,574	39,560
30,000 Retail Charity Bonds plc	31,883			(893)	30,990
15,000 Seneca Global Income & Growth	26,888			(2,175)	24,713
7,500 Syncona Ltd	16,589		18,375	1,786	-
30,000 Tritax Big Box Reit plc	44,640			5,730	50,370
40,000 Tritax Eurobox plc	38,000			1,520	39,520
30,000 Twentyfour Select Monthly Inc Fd	28,350			(1,680)	26,670
10,000 Taylor Wimpey	19,340		10,438	(8,902)	-
10,000 Vodafone	14,676			(2,582)	12,094
17,500 Value Trac Inv Mgmt Gravis Feed	18,797			(1,579)	17,218
37,000 Value Trac Investmt Mgmt Ltd UK	43,118			(3,398)	39,720
	905,945	80,625	29,667	(19,702)	937,202

2020**2019**

Opening Balance at 1st January	905,945	817,072
Add: Acquisitions at cost	80,625	36,686
less: disposals at opening book value	(29,667)	(39,085)
Net gain/(loss) on revaluation	(4,542)	88,956
Realised gain/(loss) on disposal	(15,160)	2,316
Market Value as at 31st December 2020	937,201	905,945
Historical Cost as at 31st December 2019	823,225	780,947

5-DEBTORS

	2020	2019
Trade Debtors	30,494	69,308
Bad Debt Provision	-	(45,844)
Loan to the General Assembly	150,000	-
Prepayments and Accrued Income	10,128	6,660
	190,622	30,124

6- CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
Other Creditors and Accruals	18,210	12,907
Deferred income	84,965	85,972
VAT, Taxation and Social Security	27,950	28,603
Trade creditors	2,795	120
	133,920	127,602

ESSEX HALL

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Incorporated under the Companies Act**A Company Limited by Guarantee****For the year ended 31 December 2020****7-UNRESTRICTED FUNDS**

	2020	2019
Capital Account	30,461	30,461
Appeal Fund	66,446	66,446
Income and Expenditure Account	1,274,044	1,127,607
	1,370,951	1,224,514

8-DESIGNATED FUNDS

	BALANCE 01/01/2020	INCOMING RESOURCES	EXPENDITURE	BALANCE 31/12/20
Repairs Reserve	295,682	-	-	295,682
Rent Reserve	75,000	-	-	75,000
	370,682	-	-	370,682

9- RESTRICTED FUNDS

	BALANCE 01/01/2020	INCOMING RESOURCES	EXPENDITURE	BALANCE 31/12/20
Sinking Fund -Roof	80,378	4,861	-	85,239
Sinking Fund -Lift	24,122	2,593	-	26,715
Sinking Fund - Heating	19,571	1,296	-	20,867
Bank Interest	234	89	-	323
	124,305	8,839	-	133,144

The Sinking Fund represents contributions received from tenants to be used towards future capital expenditure.

10-CAPITAL COMMITMENTS

There were no capital commitments either contracted for or authorised at the Balance Sheet date (2019 £NIL)

11-LIABILITY OF MEMBERS

In the event of the Society being wound up during the period of membership or within one year afterwards, every member undertakes to contribute to the assets of the Company an amount not exceeding £5 for the payment of debts contracted up to the date of cessation of membership together with the costs of winding up.

The number of members at 31st December 2020 was 12 (2019: 11).

12-PENSION COSTS AND RELATED CONTINGENT LIABILITY

The company used to contribute to a defined contribution scheme. The final amount payable to the Pensions Trust was £256 (2019: £249).

13- ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Designated Funds	Restricted Funds	Revaluation Reserve	2020 Total	2019 Total
Tangible Fixed Assets	346,666	-	-	10,154,274	10,500,940	10,501,650
Investments	937,202	-	-	-	937,202	905,945
Net Current Assets	87,083	370,682	133,144	-	590,909	466,180
	1,370,951	370,682	133,144	10,154,274	12,029,051	11,873,775