

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.	Unrestricted Funds	Restricted Funds	2021 Total	Unrestricted Funds	Restricted Funds	2020 Total
	£	£	£	£	£	£
Incoming Resources						
Incoming resources from charitable activities						
- 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
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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
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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
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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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Date	Action
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Wed, 28th Sep 2022 11:06:12 BST	Samantha Daniels signed the envelope. (89.197.20.206)
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