

# **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**

<b>Registered charity name</b>	<b>Essex Hall</b>
<b>Charity Registration Number</b>	<b>248442</b>
<b>Company Registration Number</b>	<b>00023132</b>

**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 5<sup>th</sup> 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](http://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.						
<b>Incoming Resources</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2022 Total</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2021 Total</b>
	£	£	£	£	£	£
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
<b>Total incoming resources</b>	<b>434,441</b>	<b>11,209</b>	<b>445,650</b>	<b>549,064</b>	<b>8,612</b>	<b>557,676</b>
<b>Resources Expended</b>						
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
<b>Total Resources expended</b>	<b>395,508</b>	<b>-</b>	<b>395,508</b>	<b>507,302</b>	<b>-</b>	<b>507,302</b>
<b>Net incoming / outgoing resources before transfers</b>	<b>38,933</b>	<b>11,209</b>	<b>50,142</b>	<b>41,762</b>	<b>8,612</b>	<b>50,374</b>
Gross Transfers between funds			-			-
<b>Net incoming / outgoing resources before other recognised gains and losses</b>	<b>38,933</b>	<b>11,209</b>	<b>50,142</b>	<b>41,762</b>	<b>8,612</b>	<b>50,374</b>
Other recognised gains / (losses)						
Gains/(Losses) on Investment assets	4 ( 255,530 )		( 255,530 )	102,615		102,615
<b>Net movement in funds</b>	<b>( 216,597 )</b>	<b>11,209</b>	<b>( 205,388 )</b>	<b>144,377</b>	<b>8,612</b>	<b>152,989</b>
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
<b>Funds carried forward at 31st December 2022</b>	<b>11,823,688</b>	<b>152,964</b>	<b>11,976,652</b>	<b>12,040,284</b>	<b>141,756</b>	<b>12,182,040</b>

**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>
		£	£	£	£
<b>Fixed Assets</b>					
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>
<b>Capital Accounts</b>					
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**  
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**Statement of Changes in Equity for the year ended 31st December 2022**

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

**ESSEX HALL**  
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Statement of Cashflows for the year ended 31 December 2022

	<b>2022</b>	<b>2022</b>	<b>2021</b>	<b>2021</b>
<b>Cash flow from operating activities</b>	44,371		199,274	
Net cash flow from charitable activities		44,371		199,274
<b>Cash flow from investing activities</b>				
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)
<b>Cash flow from financing activities</b>				
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	
<b>Cash and cash equivalents consists of:</b>				
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				
	<b>2022</b>		<b>2021</b>	
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.



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**4-FIXED ASSET INVESTMENTS**

	<b>2022</b>	<b>2021</b>
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**

	<b>2022</b>	<b>2021</b>
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**

	<b>2022</b>	<b>2021</b>
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

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**7-UNRESTRICTED FUNDS**

	<b>2022</b>	<b>2021</b>
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**

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

**9- RESTRICTED FUNDS**

	<b>BALANCE 01/01/22</b>	<b>INCOMING RESOURCES</b>	<b>OUTGOING RESOURCES</b>	<b>BALANCE 31/12/22</b>
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)

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**13- ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Unrestricted Funds</b>	<b>Designated Funds</b>	<b>Restricted Funds</b>	<b>Revaluation Reserve</b>	<b>2022 Total</b>
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

	<b>Unrestricted Funds</b>	<b>Designated Funds</b>	<b>Restricted Funds</b>	<b>Revaluation Reserve</b>	<b>2021 Total</b>
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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