

COMPANY REGISTRATION NUMBER: 01214781
CHARITY REGISTRATION NUMBER: 270689

Henry Wood Hall Limited
Company Limited by Guarantee
Financial Statements
31 March 2025

BROOKS & CO.
Chartered Accountants & Statutory Auditors
9 Cheam Road
Ewell
Epsom
Surrey
KT17 1SP

Henry Wood Hall Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2025

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Henry Wood Hall Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2025

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2025.

Chair's report

The Annual Report serves the purposes of both a Trustees' report and a Directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charitable company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Reference and administrative details

Registered charity name	Henry Wood Hall Limited
Charity registration number	270689
Company registration number	01214781
Principal office and registered office	Henry Wood Hall Trinity Church Sqaure London SE1 4HU

The trustees

D Burke	
D Jackson	
A Lewis-Crosby	
J Mackenzie	
K McDowell	
L Watt	
A Rushton	(Resigned 25 March 2025)
B Wordsworth	(Resigned 3 December 2024)
M Hohmann	(Resigned 24 April 2024)
C Dumas	(Appointed 9 July 2025)
M Vines	(Appointed 31 July 2024)
L Mitchell	(Appointed 3 December 2024)

Company secretary A Stevens

Auditor Brooks & Co.
Chartered Accountants & Statutory Auditors
9 Cheam Road
Ewell
Epsom
Surrey
KT17 1SP

Henry Wood Hall Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Structure, governance and management

a. Constitution

Henry Wood Hall Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association and the lease granted in 1973.

The governing documents comprise the charity's Memorandum and Articles of Association and the lease granted in 1973. The lease was granted for 99 years in 1973 by The South London Church Fund and Southwark Diocesan Board of Finance at a nominal rent subject to compliance with covenants within the lease.

The restrictive covenants contained in the lease stipulate that the hall may only be used as an "Orchestral Rehearsal Hall and Recording Studio".

b. Methods of appointment or election of Trustee

Trustees can be appointed at the AGM by a majority decision from the existing Trustees. Appropriate training is provided to new trustees when required.

Strategic decisions are taken by the Trustees. The day to day running of the charity is managed by Andrew Stevens and Charles Strickland, whose pay is set by the Trustees.

The Trustees who served during the year were:

M Hohmann
D Jackson
A Lewis-Crosby
J Mackenzie
K McDowell
A Rushton
L Watt
B Wordsworth
D Burke
M Vines
L Mitchell

Plans for future periods

The Trustees aim to continue to develop the hall's potential as a venue for rehearsals.

Henry Wood Hall Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Objectives and activities

a. Strategies for achieving objectives

The principal activity of the charity continued to be that of the provision of a rehearsal space for classical musicians.

The charity's main objectives are:

- To acquire and maintain a building or hall.
- To use the building or hall for the rehearsing or recording of concerts or other musical performances by any orchestra or association of musicians of which the objects are legally charitable or which have been formed for the purpose of performing classical music of educational value.

In order to accomplish the above objectives, it is essential that the charity continues to operate by hiring out the hall and its facilities. The ability of the charity to do so depends on the general economic environment and in particular the financial strength of its core market.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Public benefit statement

In shaping our objectives and planning our activities for the year, the Trustees have given consideration to the duties set out in section 17(5) of the Charities Act 2011 to have due regard to public benefit and to the Charity Commission Guidance on public benefit. The Trustees believe that the section "Achievements and Performance" relates in detail the benefit that the Charity provides to the public, predominantly enabling many musical charities listed (amateur and professional) to fulfil their charitable objectives through its essential provision of affordable rehearsal and recording facilities.

Achievements and performance

a. Main achievements of the charitable company

The charity experienced a small dip in income of 4% due to the general concern in the arts about government funding in the arts sector. However, the demand for use of the Hall as a premier venue for rehearsal and recording continues. During the year the Hall managed to achieve a replacement of the electricity distribution boards and upgrades to the boiler system without any disruption to the use of the Hall. This work will ensure that plant in the building can operate without concern in future years.

b. Key performance indicators

Income from hall hire decreased slightly from £471,787 to £454,031. However, demand for Henry Wood Hall as a premier venue for classical music rehearsals and recordings, driven by both returning clients and new users attracted to the hall's enhanced facilities and reputation.

Henry Wood Hall Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

c. Review of activities

The Henry Wood Hall continues to provide rehearsal and recording facilities for a full and varied range of users including: The London Philharmonic Orchestra, London Symphony Orchestra, Philharmonia, Royal Philharmonic Orchestra, Royal Philharmonic Concert Orchestra, English National Opera, Royal Ballet Sinfonia, Academy of St Martin in the Fields, Orchestra of the Age of Enlightenment, National Symphony Orchestra, The BBC Proms, BBC Concert Orchestra, DECCA Records, Aurora Orchestra, Rehearsal Orchestra, Glyndebourne Festival Opera, Garsington Opera, The Oxford Philharmonic Orchestra, The Orchestra of the Royal Opera House, Sinfonia of London, Raymond Gubbay, Brighton Philharmonic Orchestra, The Ferrier Awards, Kestrel Music and numerous individual recording and filming projects.

Financial review

a. Reserves policy

At 31 March 2025, the charity had total reserves of £736,565 (2024: £735,666) represented by the unrestricted funds of £463,409 (2024: £449,022) and restricted funds of £273,156 (2024: £286,644). It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a minimum level equivalent to between three months and six months expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. Whilst the charity's reserves have not yet returned to the minimum level set out in the policy, the trustees continue to gradually re-build the reserves in the post-COVID era.

b. Financial review

The Statement of Financial Activities set out on page 10 of the financial statements shows how the charity's incoming resources have been expended in the year ended 31 March 2025.

Total incoming resources amounted to £466,361 (2024: £475,987) which comprised income from charitable activities of £454,031 (2024: £471,787), grant and donation income of £11,000 (2024: £1,000) and bank interest received of £1,330 (2024: £3,200).

Resources expended amounted to £465,462 (2024: £474,279), with £418,272 (2024: £420,374) on charitable activities and £47,048 (2024: £53,905) on related support and governance costs.

The Balance Sheet set out on page 11 of the financial statements shows the financial position of the charity at 31 March 2025 and showed net assets of £736,565 (2024: £735,666).

Restricted funds comprise the cost of the purchase and reconstruction of the concert hall, less the related accumulated depreciation.

c. Investment policy

The investment policy of the charity dictates that any spare funds are placed on deposit with the charity deposit fund.

d. Principal risks and uncertainties

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems and appropriate plans are in place to mitigate exposure to those risks. The principal risk is considered to be a sudden and prolonged fall in hall hire income.

Henry Wood Hall Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

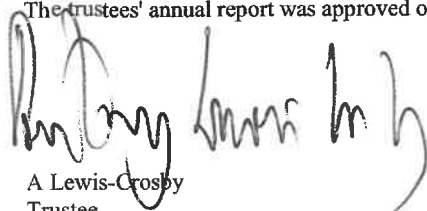
Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 19 December 2025 and signed on behalf of the board of trustees by:



A Lewis-Crosby
Trustee
For and on behalf of the Trustees
Henry Wood Hall Limited

Henry Wood Hall Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Henry Wood Hall Limited

Year ended 31 March 2025

Opinion

We have audited the financial statements of Henry Wood Hall Limited (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes, 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 FRS 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 charity's affairs as at 31 March 2025 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;
- 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 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 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. 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.

Henry Wood Hall Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Henry Wood Hall Limited *(continued)*

Year ended 31 March 2025

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 trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' 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 trustees' 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 directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 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 trustees either intend to liquidate the charity 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.

Henry Wood Hall Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Henry Wood Hall Limited *(continued)*

Year ended 31 March 2025

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:

We obtained an understanding of the legal and regulatory framework applicable to the company and the sector in which it operates. We determine that the following laws and regulations were most significant: UK Financial Reporting Standard for small and medium sized companies, the Companies Act 2006 and UK tax laws. We obtained an understanding of how the company is complying with those legal and regulations frameworks by making inquiries of management. We corroborated those inquiries through our review of board minutes and legal and professional costs. We evaluated the design and implementation of controls over the financial reporting systems and the effectiveness of the control environment as part of our risk assessment. We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur.

Audit procedures performed by the engagement team included:

- identifying and assessing the design and effectiveness of controls management has in place to prevent and detect fraud;
- obtaining an understanding of how those charged with governance considered and addressed the potential for override of controls or influence over the financial reporting process;
- challenging assumptions and judgement made by management in its significant accounting estimates;
- identifying and testing unusual journal entries made by the management; and
- assessing the extent of compliance with the relevant laws and regulations.

The engagement partner assessed whether the management team collectively had the appropriate competence and capabilities to identify and recognise non-compliance with the relevant laws and regulations through an assessment of the engagement team's:

- understanding of, and practical experience with, audit engagements of a similar nature and complexity, through appropriate training and participation; and
- knowledge of the industry in which the company operate. Team communication in respect of potential non-compliance with the laws and regulations and fraud including the potential for fraud in revenue recognition through transfer of information from the order system to the accounting system.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
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Henry Wood Hall Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Henry Wood Hall Limited *(continued)*

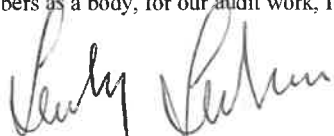
Year ended 31 March 2025

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity'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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Sundry Sundaran (Senior Statutory Auditor)

For and on behalf of
Brooks & Co.
Chartered Accountants & Statutory Auditors
9 Cheam Road
Ewell
Epsom
Surrey
KT17 1SP

19 December 2025

Henry Wood Hall Limited
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 March 2025

			2025		2024
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	11,000	—	11,000	1,000
Charitable activities	6	454,031	—	454,031	471,787
Investment income	7	1,330	—	1,330	3,200
Total income		<u>466,361</u>	<u>—</u>	<u>466,361</u>	<u>475,987</u>
Expenditure					
Expenditure on charitable activities	8,9	451,832	13,488	465,320	474,279
Other expenditure	13	142	—	142	—
Total expenditure		<u>451,974</u>	<u>13,488</u>	<u>465,462</u>	<u>474,279</u>
Net income and net movement in funds		<u>14,387</u>	<u>(13,488)</u>	<u>899</u>	<u>1,708</u>
Reconciliation of funds					
Total funds brought forward		449,022	286,644	735,666	733,958
Total funds carried forward		<u>463,409</u>	<u>273,156</u>	<u>736,565</u>	<u>735,666</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 12 to 22 form part of these financial statements.

Henry Wood Hall Limited

Company Limited by Guarantee

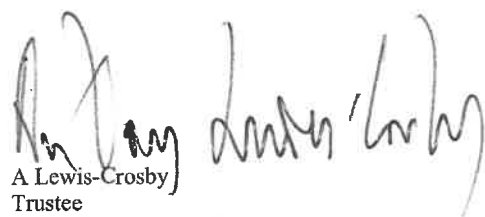
Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	17	729,878	651,400
Current assets			
Debtors	18	51,979	63,777
Cash at bank and in hand		14,610	81,139
		66,589	144,916
Creditors: amounts falling due within one year	19	59,902	52,488
Net current assets		6,687	92,428
Total assets less current liabilities		736,565	743,828
Creditors: amounts falling due after more than one year	20	—	8,162
Net assets		736,565	735,666
Funds of the charity			
Restricted funds		273,156	286,644
Unrestricted funds		463,409	449,022
Total charity funds	23	736,565	735,666

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 board of trustees and authorised for issue on 19 December 2025, and are signed on behalf of the board by:



A Lewis-Crosby
Trustee
For and on behalf of the Trustees
Henry Wood Hall Limited

The notes on pages 12 to 22 form part of these financial statements.

Henry Wood Hall Limited
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 March 2025

1. General information

Henry Wood Hall Limited is a private limited company limited by guarantee incorporated in England and Wales. The registered office is Henry Wood Hall, Trinity Church Square, London, SE1 4HU. Henry Wood Hall Limited is a registered charity in England and Wales No. 270689 and Company registration number 01214781.

The financial statements are presented in Sterling (£), which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

After making enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

Henry Wood Hall Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charitable company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Incoming resources

All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. All expenditure is inclusive of irrecoverable VAT.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charitable company's objectives, as well as any associated support costs.

Henry Wood Hall Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long-term leasehold property	-	Straight line over the remaining life of the lease
Plant and machinery	-	33% straight line
Fixtures and fittings	-	20% reducing balance

Impairment of fixed assets

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the income and expenditure account.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between the asset's carrying amount and the best estimate of the amount the charitable company would receive for the asset if it were to be sold at the reporting date.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the income and expenditure account.

Henry Wood Hall Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Financial instruments

The charity has elected to apply Sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial assets and financial liabilities are recognised when the charity becomes party to the contractual provisions of the instrument.

Financial liabilities are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

The charity's policies for its major classes of financial assets and financial liabilities are set out below:

Financial assets

Basic financial assets, including trade and other debtors and cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Financial liabilities

Basic financial liabilities, including trade and other creditors and bank loans, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial assets and financial liabilities

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Offsetting of financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Henry Wood Hall Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Defined contribution plans

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the income and expenditure account when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

4. Limited by guarantee

Henry Wood Hall Limited operates as both a registered charity and a company limited by guarantee. As a member, the financial liability is limited to £1, which will be contributed in the unlikely event of the Company being wound up, or within one year after membership ceases. This structure ensures that the Company's income and assets are used exclusively for its musical and educational objectives, benefiting the public and supporting the artistic development. Membership and participation are vital to the success and sustainability of the company.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	<u>11,000</u>	<u>11,000</u>	<u>1,000</u>	<u>1,000</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Income from charitable activities	<u>454,031</u>	<u>454,031</u>	<u>471,787</u>	<u>471,787</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest	<u>1,330</u>	<u>1,330</u>	<u>3,200</u>	<u>3,200</u>

Henry Wood Hall Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Charitable activities	404,783	13,488	418,272
Support costs	47,049	—	47,048
	<u>451,832</u>	<u>13,488</u>	<u>465,320</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Charitable activities	406,923	13,451	420,374
Support costs	53,905	—	53,905
	<u>460,828</u>	<u>13,451</u>	<u>474,279</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2025 £
Charitable activities	<u>418,272</u>	<u>47,048</u>	<u>465,320</u>
	Activities undertaken directly £	Support costs £	Total funds 2024 £
Charitable activities	<u>420,374</u>	<u>53,905</u>	<u>474,279</u>

10. Analysis of direct costs

	2025 £	2024 £
Staff costs	185,662	178,531
Depreciation	25,707	25,733
Rates and water	9,008	8,200
Insurance	49,116	47,112
Light and heat	24,241	26,471
Repairs and maintenance	46,948	45,846
Piano tuning	7,051	4,590
Printing, postage and office related expenses	52,080	60,688
Telephone	3,832	3,265
Computer costs	14,627	12,002
Bad Debts and doubtful debts	—	7,936
	<u>418,272</u>	<u>420,374</u>

Henry Wood Hall Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

11. Analysis of support costs

	Analysis of support costs activity £	Total 2025 £	Total 2024 £
Governance costs	6,988	6,988	15,286
Legal and Professional fees	1,181	1,181	—
Travelling expenses	2,888	2,888	2,958
Entertaining	1,526	1,526	2,605
Sundry expenses	481	481	259
Bank charges	425	425	430
Casual labour	33,094	33,094	31,780
Interest	465	465	587
	<u>47,048</u>	<u>47,048</u>	<u>53,905</u>

12. Governance costs

	2025 £	2024 £
Audit fees	6,091	6,000
Under provision of prior year fees	897	5,261
Other professional fees	—	4,025
	<u>6,988</u>	<u>15,286</u>

13. Other expenditure

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Loss on disposal of tangible fixed assets held for charity's own use	<u>142</u>	<u>142</u>	<u>—</u>	<u>—</u>

14. Net income

Net income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	25,707	25,733
Loss on disposal of tangible fixed assets	<u>142</u>	<u>—</u>

Henry Wood Hall Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2025

15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	158,068	151,989
Social security costs	14,303	13,464
Employer contributions to pension plans	12,646	12,159
Other employee benefits	645	919
	<u>185,662</u>	<u>178,531</u>

The average head count of employees during the year was 2 (2024: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2025	2024
	No.	No.
Staff	<u>2</u>	<u>2</u>

The number of employees whose remuneration for the year fell within the following bands, were:

	2025	2024
	No.	No.
£70,000 to £79,999	<u>2</u>	<u>2</u>

16. Trustee remuneration and expenses

During the year, no Trustee received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

17. Tangible fixed assets

	Long leasehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Cost				
At 1 April 2024	1,021,360	166,172	250,267	1,437,799
Additions	88,276	16,052	—	104,328
Disposals	—	—	(7,207)	(7,207)
At 31 March 2025	<u>1,109,636</u>	<u>182,224</u>	<u>243,060</u>	<u>1,534,920</u>
Depreciation				
At 1 April 2024	389,147	158,965	238,287	786,399
Charge for the year	13,489	9,850	2,368	25,707
Disposals	—	—	(7,064)	(7,064)
At 31 March 2025	<u>402,636</u>	<u>168,815</u>	<u>233,591</u>	<u>805,042</u>
Carrying amount				
At 31 March 2025	<u>707,000</u>	<u>13,409</u>	<u>9,469</u>	<u>729,878</u>
At 31 March 2024	<u>632,213</u>	<u>7,207</u>	<u>11,980</u>	<u>651,400</u>

Henry Wood Hall Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2025

18. Debtors

	2025	2024
	£	£
Trade debtors	49,680	59,810
Prepayments and accrued income	1,354	3,022
Other debtors	945	945
	<u>51,979</u>	<u>63,777</u>

19. Creditors: amounts falling due within one year

	2025	2024
	£	£
Bank loans and overdrafts	7,615	10,648
Trade creditors	3,164	6,216
Accruals and deferred income	24,091	12,144
Social security and other taxes	8,744	8,675
Other creditors	16,288	14,805
	<u>59,902</u>	<u>52,488</u>

20. Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Bank loans and overdrafts	<u>—</u>	<u>8,162</u>

The bank loan is guaranteed by the UK Government under the Bounce Back Loan Scheme Guarantee.
Interest accrues on the bank loan at 2.5% per annum.

21. Deferred income

	2025	2024
	£	£
Amount deferred in year	<u>13,400</u>	<u>2,025</u>

22. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £12,646 (2024: £12,159).

Henry Wood Hall Limited
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 March 2025

23. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024 £	Income £	Expenditure £	At 31 March 2025 £
General funds	<u>449,022</u>	<u>466,361</u>	<u>(451,974)</u>	<u>463,409</u>

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
General funds	<u>433,863</u>	<u>475,987</u>	<u>(460,828)</u>	<u>449,022</u>

Restricted funds

	At 1 April 2024 £	Income £	Expenditure £	At 31 March 2025 £
Restricted funds	<u>286,644</u>	<u>—</u>	<u>(13,488)</u>	<u>273,156</u>

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
Restricted funds	<u>300,095</u>	<u>—</u>	<u>(13,451)</u>	<u>286,644</u>

	Restricted fund £	2025 £	Restricted fund £	2024 £
Southwark grant	(243,861)	(243,861)	(243,861)	(243,861)
Donation (Development & reconstruction)	(29,295)	(29,295)	(42,783)	(42,783)
	<u>(273,156)</u>	<u>(273,156)</u>	<u>(286,644)</u>	<u>(286,644)</u>

The Southwark grant was from Southwark Rehearsal Hall Limited for the purchase of the lease of Henry Wood Hall in January 1973 plus associated costs.

The donation was also from Southwark Rehearsal Hall Limited in respect of development and reconstruction costs in the sum of £460,562.

The balance on this fund has been adjusted to reflect the net book value of the fixed assets financed by these funds.

The resources expended represent a depreciation charge of £13,488 in respect of the fixed assets acquired within the restricted funds.

Henry Wood Hall Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

24. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	456,722	273,156	729,878
Current assets	66,589	—	66,589
Creditors less than 1 year	(59,902)	—	(59,902)
Creditors greater than 1 year	—	—	—
Net assets	463,409	273,156	736,565

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	364,756	286,644	651,400
Current assets	144,916	—	144,916
Creditors less than 1 year	(52,488)	—	(52,488)
Creditors greater than 1 year	(8,162)	—	(8,162)
Net assets	449,022	286,644	735,666

25. Pension commitments

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £12,646 (2024: £12,159). At 31st March 2025, £12,025 (2024: £10,667) was owed to the pension scheme.

26. Related parties

Incoming resources include hall hire charges of £139,720 (2024 - £102,680) from entities of which some of the charity's Trustees are also Directors or Trustees. The fees charged are at a small discount to the standard hall charges. At the year end, included in trade debtors, there were balances amounting to £10,965 (2024 - £32,770) due from entities of which some of the charity's Trustees are also Directors or Trustees.