

Higham Memorial Hall Association

Annual Report and Financial Statements

For the Year Ended 31 August 2021

Higham Memorial Hall Association

Contents

Charity Reference and Administrative Details	3
Trustees' Annual Report	4-5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9-10

Higham Memorial Hall Association

Charity Reference and Administrative Details

Charity registration number	271461
Trustees	Mr K Bradley, Chairman Mr P Morriss, Vice Chairman Mrs F Bradley, Secretary Miss R Martin, Treasurer Mr R George Mr C Phillips Mr D Lewing Mrs J Lewing Mrs M Knight
Registered office	School Lane Higham Kent ME5 7JL
Banker and investment managers	Santander Bootle Merseyside L30 4GB
Independent Examiner	King & Taylor (12 Limited) 123 Cross Lane East Gravesend Kent DA12 5HA

Higham Memorial Hall Association

Trustees' Annual Report

The Trustees present their report together with the unaudited financial statements of the charity for the year ended 31 August 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Trustees of the charity

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

Mr K Bradley, Chairman
Mr P Morriss, Vice Chairman
Mrs F Bradley, Secretary
Miss R Martin, Treasurer
Mr R George

Mrs M Knight was appointed on 24 September 2021
Mr C Phillips was appointed on 14 October 2021
Mr D Lewing was appointed on 14 October 2021
Mrs J Lewing was appointed on 14 October 2021

Objectives and aims

The lease of the hall at the date of preparation of the Accounts has ceased and a new one cannot be agreed upon, however, there is a signed agreement, as a Hall Committee, the Parish council wish the Trust to continue, which it has been doing.

Details of the financial results for the year can be found in the attached receipts and payments accounts.

Objectives, strategies and activities

No one expected the year that we have just had and with lockdowns the hall has been open & shut, open & shut, but the majority shut. We would like to thank all the Hirer's of the hall for their understanding that this has been totally outside of our control.

As we mention every year, we still urgently need more volunteers to join the Committee, both as elected members and representatives of the organisations that use the Hall. The present Committee are mostly of mature years, and we would like to see some younger members of the community joining us, to ensure the future of the hall.

When we are open, our weekdays are fully booked with a vast range of groups from Irish dancing to ballet, from sweaty mama to HIARA from dog training to Scouts. Weekends are when the larger train shows, guinea pig shows and private bookings take place, but our dates do go very quickly.

The Committee members, as usual, are committed to ensure the continuance of the Hall as an asset to Higham and its residents. A massive thank you to each of them for their time and help.

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Higham Memorial Hall Association

Trustees' Annual Report

Use of volunteers

The Charity uses volunteers in order to meet its charitable objectives.

Financial review

Policy on reserves

It is the Trustees view that it is prudent to ensure that there are sufficient free reserves to provide financial flexibility and to enable the Charity to meet its commitments as they fall due.

Investment policy and objectives

Investment powers are conferred by the Trust Deed which imposes no specific restrictions.

Structure, governance and management

Nature of governing document

The Higham Memorial Hall Association is an unincorporated charity registered with the Charity Commission in England and Wales. The governing document is the Trust Deed dated July 1974.

Induction and training of trustees

Committee members have free access to all activities to ensure that they can be fully aware of the activities and methods of the Trust.

Major risks and management of those risks

The Trustees have assessed the major risks to which the Charity is exposed and are satisfied that systems and controls are in place to mitigate the Charity's exposure to these risks.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

The annual report was approved by the trustees of the charity and signed on its behalf by:



Mr K Bradley
Trustee

Date :

9/11/21.

Higham Memorial Hall Association

Independent Examiner's Report to the Trustees of Higham Memorial Hall Association

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2021 which are set out on pages 6 to 13.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2006 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or;
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination;

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: *J T Durell*

J T Durell

FCA

12 Limited trading as King and Taylor

Chartered Accountants

123 Cross Lane East

Gravesend

Kent

DA12 5HA

Date *12 November 2021*

Higham Memorial Hall Association

Statement of Financial Activities Including Income and Expenditure Account for the Year Ended 31 August 2021

	Note	Unrestricted Funds £	Restricted funds £	Total 2021 £	Total 2020 £
Income and endowments from:					
Charitable Activities					
Lettings	3	5,077	-	5,077	11,354
Income from other trading activities					
Fundraising events	3	5	-	5	1,022
Other income					
Government grant	3	24,288	-	24,288	10,000
Interest receivable	3	53	-	53	98
Total income and endowments		<u>29,423</u>	<u>-</u>	<u>29,423</u>	<u>22,474</u>
Expenditure on:					
Wages and salaries		947	-	947	2,394
Rent and rates		305	-	305	506
Insurance		1,323	-	1,323	830
Independent examination fee	4	576	-	576	559
Light and heat		1,678	-	1,678	1,968
Repairs and renewals		15,009	-	15,009	15,560
Licences		117	-	117	433
Donation		50	-	50	-
Sundry expenses		932	-	932	2,333
Total expenditure		<u>(20,937)</u>	<u>-</u>	<u>(20,937)</u>	<u>(24,523)</u>
Net income/(expenditure)		<u>8,486</u>	<u>-</u>	<u>8,486</u>	<u>(2,049)</u>
Other recognised gains/(losses)					
Losses on disposal of land and buildings		-	-	-	(392,765)
Net movement in funds		<u>8,486</u>	<u>-</u>	<u>8,486</u>	<u>(394,814)</u>
Reconciliation of funds:					
Total funds brought forward	7	<u>20,849</u>	<u>-</u>	<u>20,849</u>	<u>415,663</u>
Total funds carried forward	7	<u>29,335</u>	<u>-</u>	<u>29,335</u>	<u>20,849</u>

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

Higham Memorial Hall Association

Balance Sheet At 31 August 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	5	-	-
		-	-
Current assets			
Prepayments		2,460	-
Cash at bank and in hand		27,451	21,408
Creditors: amounts falling due within one year	6	(576)	(559)
Net current assets		29,335	20,849
Total assets less current liabilities		29,335	20,849
Net assets		29,335	20,849
Charity Funds			
Restricted funds	7	-	-
Unrestricted funds	7	29,335	20,849
Total charity funds	7	29,335	20,849

The financial statements were approved and authorised for issue by the Board.

Signed on behalf of the board of trustees



Mr K Bradley, Trustee

Date: 9/11/21

The notes on pages 9 to 12 form part of these financial statements.

Higham Memorial Hall Association

Notes to the Financial Statements for the Year Ended 31 August 2021

1 Summary of significant accounting policies

(a) General information and basis of preparation

The charity is a trust registered by the Charity commission in England and Wales and governed by the Schemes dated 10th July 1978 and 26 March 1997. The registered address is given on page 2 of these financial statements. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. These include funds for repairs and maintenance and extraordinary repair reserves.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost 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.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from investments in the form of dividends and interest is included in the financial statements when declared.

Income from government and other grants, whether capital or revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be reliably measured and is not deferred.

Higham Memorial Hall Association

Notes to the Financial Statements for the Year Ended 31 August 2021

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes the costs of running and maintaining the Hall. Other expenditure represents those items not falling into the above category.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity.

(f) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Land	Nil
Leasehold improvements	Over the life of the lease
Fixtures and fittings	Straight line over 5 years

(g) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(h) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2 Critical accounting estimates and judgements

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

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

Higham Memorial Hall Association

Notes to the Financial Statements for the Year Ended 31 August 2021

3 Income

	2021 £	2020 £
Lettings	5,077	11,354
Fundraising	5	1,022
Interest received	53	98
Government grant	24,288	10,000
	<u>29,423</u>	<u>22,474</u>

Income from charitable activities was £5,077 (2020 - £11,354) of which £Nil (2020 - £Nil) was attributable to restricted and £5,077 (2020 - £11,354) was attributable to unrestricted funds.

4 Independent examiners remuneration

The independent examiners remuneration amounts to an independent examination fee of £576 (2020 - £559).

5 Tangible fixed assets

In 1972, a 45 year lease was signed between Higham Parish Council and the Higham Memorial Hall trustees which expired in 2017. As a temporary measure, a lease has been granted for an indefinite period which can be amended by mutual consent. The two parties remain in negotiations to formalise a new lease. The land and property are owned by Higham Parish Council and as no lease was finalised by 31 August 2020, the land and property were disposed of in that period.

6 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	576	559
Total	<u>576</u>	<u>559</u>

Higham Memorial Hall Association

Notes to the Financial Statements for the Year Ended 31 August 2021

7 Fund reconciliation

Funds

	Balance at 1 Sept 2020 £	Income £	Expenditure £	Gains/ (losses) £	Balance at 31 Aug 2021 £
Unrestricted					
General reserve	20,849	29,423	(20,937)	-	29,335
Restricted reserve	-	-	-	-	-
	<u>20,849</u>	<u>29,423</u>	<u>(20,937)</u>	<u>-</u>	<u>29,335</u>

	Balance at 1 Sept 2019 £	Income £	Expenditure £	Gains/ (losses) £	Balance at 31 Aug 2020 £
Unrestricted					
General reserve	297,898	22,474	(24,523)	(275,000)	20,849
Restricted reserve	117,765	-	-	(117,765)	-
	<u>415,663</u>	<u>22,474</u>	<u>(24,523)</u>	<u>(392,765)</u>	<u>20,849</u>