

DIGBY HALL AND LIBRARY

England & Wales · Charity number 275065

Details

Other names	DIGBY MEMORIAL HALL AND LIBRARY
Status	Registered
Legal form	Trust
Registered	1978-03-03
Register	View on the Charity Commission register

Contact

Address Sherborne Town Council
The Manor House
Newland
Sherborne
DT9 3JL

Phone 01935812807

Email info@sherborne-tc.gov.uk

Website sherborne-tc.gov.uk

Activities

Objects: A PUBLIC HALL AND PUBLIC LIBRARY FOR THE USE AND BENEFIT OF THE INHABITANTS OF SHERBORNE IN THE COUNTY OF DORSET AND THE NEIGHBOURHOOD WITHOUT DISTINCTION OF POLITICAL, RELIGIOUS OR OTHER OPINIONS INCLUDING USE FOR MEETINGS, LECTURES, CLASSES, MUSICAL AND THEATRICAL PERFORMANCES, DANCES AND FOR OTHER FORMS OF RECREATION AND LEISURE-TIME OCCUPATION WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE OF THE INHABITANTS.

Activities: MANAGEMENT AND HIRE OF A PUBLIC HALL FOR THE USE AND BENEFIT OF THE INHABITANTS OF SHERBORNE AND THE NEIGHBOURHOOD

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Education/training, Amateur Sport
- **Who:** The General Public/mankind

Geography

- Area of benefit: SHERBORNE
- Dorset

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£62,551	£73,776	-	-
2024-03-31	£59,141	£67,565	-	-
2023-03-31	£79,475	£68,320	-	-
2022-03-31	£88,730	£66,127	-	-
2021-03-31	£33,419	£64,547	-	-

Trustees

Name	Role	Appointed
SHERBORNE TOWN COUNCIL		

DIGBY HALL AND LIBRARY

England & Wales - Charity number 275065

Accounts

DIGBY HALL AND LIBRARY

REGISTERED CHARITY NUMBER: 275065

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

**DARKIN MILLER LIMITED
CHARTERED ACCOUNTANTS
24E DEVEREL ROAD
CHARLTON DOWN
DORCHESTER
DORSET**

DIGBY HALL AND LIBRARY
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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DIGBY HALL AND LIBRARY
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report and financial statements of the Trust for the year ended 31 March 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and 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 published on 16 July 2014.

Objectives and activities for the public benefit

The Trust was created for the purpose of providing a Public Hall and Library for the use and benefit of Sherborne residents. The Trust owns one property, the Digby Hall & Library, which had an insured value of £4,672,613 (including fixtures and fittings) at 31 March 2025.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives.

Grant making policy

The Trust awards no grants.

Induction and training of trustees

Sherborne Town Council is the sole Trustee.

Achievement and performance

During the year the Trust continued to provide a Public Hall and Library for the benefit of Sherborne Residents.

Financial Review

Income generated for the year amounted to £62,551 (2024: £59,141). This comprised £45,148 rental income; £17,362 car park income; grants from the The Simon Digby (Sherborne) Memorial Trust totalling £0; and bank interest and miscellaneous items which amounted to £41.

Expenditure for the year amounted to £73,776 (2024: £67,565).

The Balance Sheet at 31 March 2025 shows reserves of -£6,199 (2024: £5,027).

Investment policy and performance

The Trust has modest reserves sufficient to cover minor improvements or the renewal of equipment. Funds are held in current and deposit accounts, with priority given to security of capital and liquidity of funds over the return received.

Risk management

The major risks that the charity is exposed to have been identified and reviewed by the trustees and procedures established to manage this risk.

The main financial risk faced by the charity is that of falling revenues, and unexpected maintenance costs, both of which are related to the condition of the building.

Reserves policy

Specific reserves are held only for the provision of improvements or the renewal of equipment provided for the facility, and such reserves are reviewed continuously. The Town Council, as Trustee, maintained a building & property reserve, but the funds have been spent on the planned refurbishment works.

At the current year end reserves are in deficit, however the Trust is still a going concern as it is expected that The Simon Digby (Sherborne) Memorial Trust will provide grant monies to contribute towards running costs. There are also measures being considered by Sherborne Town Council to provide the Trust with more financial support.

Structure, governance and management

The Trust is an unincorporated trust, constituted under a trust deed dated 13th January 1978 and is a registered charity number 275065. The Trust was established between Mr K S D Wingfield Digby (Mr Digby); G F Pinney and D M J Dear; and the Sherborne Town Council.

Sherborne Town Council is the sole Trustee.

Trust business is discussed and decisions minuted as part of each Town Council meeting.

DIGBY HALL AND LIBRARY
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

Reference and administrative information

Trustee

Sherborne Town Council

Clerk

Mr Stephen Shield

Principal Office

Address: Manor House, Newland, Sherborne, Dorset, DT9 3JL

Charity Number: 275065

External Examiners

Darkin Miller Limited, 24e Deverel Road, Charlton Down, DT2 9UD

Trustees' responsibilities in relation to the financial statements

The charity trustee is responsible for preparing a trustee's annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources, of the charity for that period. In preparing the 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 judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Signed: 

Jill Warburton
Trustee

Signed: 

Suresh Jegathan
Trustee

DIGBY HALL & LIBRARY
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE DIGBY HALL AND LIBRARY

I report to the trustees on my examination of the accounts of the Digby Hall and Library (the Trust) for the year ended 31 March 2025.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 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 material 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 Trust 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

Signed:

Name: Rosie Darkin-Miller LLB (Hons) BFP FCA
Institute of the Chartered Accountants in England and Wales
Address: 24e Deverel Road, Charlton Down, Dorchester, Dorset DT2 9UD
Date:

DIGBY HALL AND LIBRARY
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 MARCH 2025

	Total funds 2025	Total funds 2024
	£	£
Income and endowments from:		
Hire Charges	45,148	43,298
Car Parking Income	16,145	7,056
Car Park Rents	1,217	1,230
Library Charges	1	2,676
Grants	-	4,800
Bank Interest	39	82
Total income	<u>62,551</u>	<u>59,141</u>
Expenditure on:		
Wages and Salaries	18,419	14,526
Maintenance and Supplies	17,787	25,308
Services	28,831	16,347
Administration, Licences and other Professional	6,159	6,146
Car Park Operating Costs	2,478	5,135
Provision for bad debt	102	102
Total expenditure	<u>73,776</u>	<u>67,565</u>
Net income/(expenditure)	<u>(11,226)</u>	<u>(8,424)</u>
Transfers between funds	-	-
Other recognised gains/(losses)	-	-
Net movement in funds	<u>(11,226)</u>	<u>(8,424)</u>
Reconciliation of funds:		
Total Funds brought forward	5,027	13,451
Total Funds carried forward	<u>(6,199)</u>	<u>5,027</u>

**DIGBY HALL AND LIBRARY
BALANCE SHEET AS AT 31 MARCH 2025**


	Total funds 2025 £	Total funds 2024 £
Fixed assets		
Fixtures, fittings and equipment	-	-
Total fixed assets	-	-
Current assets		
Debtors and prepayments	11,171	12,322
VAT	1,277	500
Cash at bank and in hand	8,683	4,498
Total current assets	21,131	17,319
Liabilities		
Creditors: Amounts falling due within one year		
Trade Creditors	23,479	9,959
Receipts in Advance	1,563	1,134
Accruals	2,288	1,199
Total current liabilities	27,329	12,292
Net current assets or liabilities	(6,199)	5,027
Total assets less current liabilities	(6,199)	5,027
The funds of the charity:		
Unrestricted funds	(6,199)	5,027
Total charity funds	(6,199)	5,027

All funds held by the Trust are Unrestricted. The Trust holds no Restricted or Endowment Funds.

The notes at pages 8 to 10 form part of these accounts.

Approved by the Trustees on 19 January 2026 and signed on their behalf by:


.....
Jill Warburton
Trustee


.....
Suresh Jeganathan
Trustee

DIGBY HALL AND LIBRARY
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025
NOTES TO THE FINANCIAL STATEMENTS

1. Accounting Policies

a) Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

b) Funds structure

All funds held by the Trust are Unrestricted. The Trust holds no Restricted or Endowment Funds.

c) Income recognition

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Grants or Donations are recognised when received.

Interest on funds held on deposit is included when received.

d) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (f) below.

e) Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

f) Governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to external examinations.

g) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

DIGBY HALL AND LIBRARY
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025
NOTES TO THE FINANCIAL STATEMENTS

h) Fixed assets

The Trust owns one property, the Digby Hall & Library, which had an insured value of £4,672,613 at 31st March 2025. The Charity SoRP requires that donated assets are recognised within the accounts when the resource is controlled by the charity, it is probably that expected future economic benefits will flow to the charity, and the historical cost or fair value can be measured. Whilst the Trust expects to benefit from income derived from the hire of the building, it is expected that any income will just cover the running costs, allowing the Trust to break even. In addition, the property is subject to a restrictive covenant which reduces the market value to £nil. As such, no monetary value is recognised within the accounts.

Fixtures, fittings and equipment are depreciated in full in the year of acquisition.

i) Debtors

Debtors are measured at their recoverable amounts.

j) Cash at bank and in hand

Cash at bank and in hand consists entirely of cash balances held with the Trust's bankers.

k) Creditors

Creditors are measured at the amount required to settle the liability.

2 Investment Income

	2025	2024
	£	£
Deposit interest received	39	82
	39	82

All of the investment income is attributable to unrestricted funds.

3 Analysis of expenditure on charitable activities and support costs

	Support and governance costs	2025	2024
Activity	£	Total £	Total £
Independent examiner	499	499	279
	499	499	279

4 Emoluments and staff costs

The Trust has no employees. A full time caretaker and a part time caretaker are employed by Sherborne Town Council, and the cost of this is reimbursed by the Trust. Letting, accounting, maintenance and general supervision are performed by Sherborne Town Council staff. For this service the Trust pays a fixed contribution, currently £5,000 p.a.

DIGBY HALL AND LIBRARY
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025
NOTES TO THE FINANCIAL STATEMENTS

5 Analysis of fixed assets	Fixtures, fittings and equipment 2025 £	Fixtures, fittings and equipment 2024 £
Cost		
At 1 April 2024	424,325	424,325
Additions	-	-
At 31 March 2025	424,325	424,325
Depreciation		
At 1 April 2024	424,325	424,325
Charge for year	-	-
At 31 March 2025	424,325	424,325
Net Book Value	-	-

6 Analysis of charitable funds

Fund name	Fund balances brought forward £	Income £	Expenditure £	Gains and (losses) £	Fund balances carried forward £
Unrestricted funds	5,027	62,551	(73,776)	-	(6,199)

The unrestricted funds are available to be spent for any purposes of the charity.

7 Related Party Transactions

Sherborne Town Council is the sole Trustee. The Council employs two caretakers who look after the Hall, the costs of whom are reimbursed by the Trust. The Town Council also recharges the actual cost of goods and services ordered on behalf of the Trust. The Trust pays a fixed contribution of £5,000.00 p.a. in relation to other staff services provided by the Town Council. With effect from November 2022, the value to reimburse for the costs of the two caretakers has been reduced by 50%.

Sherborne Town Council provided no grant funding during the year (2024 = £nil).

The Simon Digby (Sherborne) Memorial Trust was set up in 1989 with an objective 'to benefit the inhabitants of the Town of Sherborne'. The Settlor's wishes were that the monies would be devoted to the maintenance and improvement of the Digby Hall, and the Terrace Playing Field. The Trust made grants totalling £nil (2024 = £4,800) during the year to support the running of the Digby Hall.

All transactions with organisations to which Councillors belong, or are associated with in any way, are conducted at arm's length.

DIGBY HALL AND LIBRARY

REGISTERED CHARITY NUMBER: 275065

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

**DARKIN MILLER LIMITED
CHARTERED ACCOUNTANTS
24E DEVEREL ROAD
CHARLTON DOWN
DORCHESTER
DORSET**

DIGBY HALL AND LIBRARY
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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DIGBY HALL AND LIBRARY
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

Reference and administrative information

Trustee

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Clerk

Mr Stephen Shield

Principal Office

Address: Manor House, Newland, Sherborne, Dorset, DT9 3JL

Charity Number: 275065

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Signed: 

Jill Warburton
Trustee

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Suresh Jegathan
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DIGBY HALL & LIBRARY
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE DIGBY HALL AND LIBRARY

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Responsibilities and basis of report

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Signed:

Name: Rosie Darkin-Miller LLB (Hons) BFP FCA
Institute of the Chartered Accountants in England and Wales
Address: 24e Deverel Road, Charlton Down, Dorchester, Dorset DT2 9UD
Date:

DIGBY HALL AND LIBRARY
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 MARCH 2025

	Total funds 2025	Total funds 2024
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Grants	-	4,800
Bank Interest	39	82
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Wages and Salaries	18,419	14,526
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Net income/(expenditure)	<u>(11,226)</u>	<u>(8,424)</u>
Transfers between funds	-	-
Other recognised gains/(losses)	-	-
Net movement in funds	<u>(11,226)</u>	<u>(8,424)</u>
Reconciliation of funds:		
Total Funds brought forward	5,027	13,451
Total Funds carried forward	<u>(6,199)</u>	<u>5,027</u>

**DIGBY HALL AND LIBRARY
BALANCE SHEET AS AT 31 MARCH 2025**


	Total funds 2025 £	Total funds 2024 £
Fixed assets		
Fixtures, fittings and equipment	-	-
Total fixed assets	-	-
Current assets		
Debtors and prepayments	11,171	12,322
VAT	1,277	500
Cash at bank and in hand	8,683	4,498
Total current assets	21,131	17,319
Liabilities		
Creditors: Amounts falling due within one year		
Trade Creditors	23,479	9,959
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Approved by the Trustees on 19 January 2026 and signed on their behalf by:


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Jill Warburton
Trustee


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Suresh Jeganathan
Trustee

DIGBY HALL AND LIBRARY
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025
NOTES TO THE FINANCIAL STATEMENTS

1. Accounting Policies

a) Basis of preparation and assessment of going concern

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The trust constitutes a public benefit entity as defined by FRS 102.

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b) Funds structure

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Grants or Donations are recognised when received.

Interest on funds held on deposit is included when received.

d) Expenditure recognition

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All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (f) below.

e) Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

f) Governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to external examinations.

g) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

DIGBY HALL AND LIBRARY
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025
NOTES TO THE FINANCIAL STATEMENTS

h) Fixed assets

The Trust owns one property, the Digby Hall & Library, which had an insured value of £4,672,613 at 31st March 2025. The Charity SoRP requires that donated assets are recognised within the accounts when the resource is controlled by the charity, it is probably that expected future economic benefits will flow to the charity, and the historical cost or fair value can be measured. Whilst the Trust expects to benefit from income derived from the hire of the building, it is expected that any income will just cover the running costs, allowing the Trust to break even. In addition, the property is subject to a restrictive covenant which reduces the market value to £nil. As such, no monetary value is recognised within the accounts.

Fixtures, fittings and equipment are depreciated in full in the year of acquisition.

i) Debtors

Debtors are measured at their recoverable amounts.

j) Cash at bank and in hand

Cash at bank and in hand consists entirely of cash balances held with the Trust's bankers.

k) Creditors

Creditors are measured at the amount required to settle the liability.

2 Investment Income

	2025	2024
	£	£
Deposit interest received	39	82
	39	82

All of the investment income is attributable to unrestricted funds.

3 Analysis of expenditure on charitable activities and support costs

	Support and governance costs	2025	2024
Activity	£	Total £	Total £
Independent examiner	499	499	279
	499	499	279

4 Emoluments and staff costs

The Trust has no employees. A full time caretaker and a part time caretaker are employed by Sherborne Town Council, and the cost of this is reimbursed by the Trust. Letting, accounting, maintenance and general supervision are performed by Sherborne Town Council staff. For this service the Trust pays a fixed contribution, currently £5,000 p.a.

DIGBY HALL AND LIBRARY
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025
NOTES TO THE FINANCIAL STATEMENTS

5 Analysis of fixed assets	Fixtures, fittings and equipment 2025 £	Fixtures, fittings and equipment 2024 £
Cost		
At 1 April 2024	424,325	424,325
Additions	-	-
At 31 March 2025	424,325	424,325
Depreciation		
At 1 April 2024	424,325	424,325
Charge for year	-	-
At 31 March 2025	424,325	424,325
Net Book Value	-	-

6 Analysis of charitable funds

Fund name	Fund balances brought forward £	Income £	Expenditure £	Gains and (losses) £	Fund balances carried forward £
Unrestricted funds	5,027	62,551	(73,776)	-	(6,199)

The unrestricted funds are available to be spent for any purposes of the charity.

7 Related Party Transactions

Sherborne Town Council is the sole Trustee. The Council employs two caretakers who look after the Hall, the costs of whom are reimbursed by the Trust. The Town Council also recharges the actual cost of goods and services ordered on behalf of the Trust. The Trust pays a fixed contribution of £5,000.00 p.a. in relation to other staff services provided by the Town Council. With effect from November 2022, the value to reimburse for the costs of the two caretakers has been reduced by 50%.

Sherborne Town Council provided no grant funding during the year (2024 = £nil).

The Simon Digby (Sherborne) Memorial Trust was set up in 1989 with an objective 'to benefit the inhabitants of the Town of Sherborne'. The Settlor's wishes were that the monies would be devoted to the maintenance and improvement of the Digby Hall, and the Terrace Playing Field. The Trust made grants totalling £nil (2024 = £4,800) during the year to support the running of the Digby Hall.

All transactions with organisations to which Councillors belong, or are associated with in any way, are conducted at arm's length.

DIGBY HALL & LIBRARY
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE DIGBY HALL AND LIBRARY

I report to the trustees on my examination of the accounts of the Digby Hall and Library (the Trust) for the year ended 31 March 2025.

Responsibilities and basis of report

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


I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 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 material 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 Trust 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

Signed: 
Name: Rosie Darkin-Miller LLB (Hons) BFP FCA
Institute of the Chartered Accountants in England and Wales
Address: 24e Deverel Road, Charlton Down, Dorchester, Dorset DT2 9UD
Date: 30/07/2026

DIGBY HALL AND LIBRARY

England & Wales - Charity number 275065

Accounts

DIGBY HALL AND LIBRARY

REGISTERED CHARITY NUMBER: 275065

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

**DARKIN MILLER LIMITED
CHARTERED ACCOUNTANTS
24E DEVEREL ROAD
CHARLTON DOWN
DORCHESTER
DORSET**

DIGBY HALL AND LIBRARY
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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DIGBY HALL AND LIBRARY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report and financial statements of the Trust for the year ended 31 March 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and 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 published on 16 July 2014.

Objectives and activities for the public benefit

The Trust was created for the purpose of providing a Public Hall and Library for the use and benefit of Sherborne residents. The Trust owns one property, the Digby Hall & Library, which had an insured value of £4,672,613 (including fixtures and fittings) at 31 March 2024.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives.

Grant making policy

The Trust awards no grants.

Induction and training of trustees

Sherborne Town Council is the sole Trustee.

Achievement and performance

During the year the Trust continued to provide a Public Hall and Library for the benefit of Sherborne Residents.

Financial Review

Income generated for the year amounted to £59,141 (2023: £79,475). This comprised £43,298 rental income; £8,286 car park income; grants from the The Simon Digby (Sherborne) Memorial Trust totalling £4,800; and bank interest and miscellaneous items which amounted to £2,758.

Expenditure for the year amounted to £67,565 (2023: £68,320).

The Balance Sheet at 31 March 2024 shows reserves of £5,027 (2023: £13,451).

Investment policy and performance

The Trust has modest reserves sufficient to cover minor improvements or the renewal of equipment. Funds are held in current and deposit accounts, with priority given to security of capital and liquidity of funds over the return received.

Risk management

The major risks that the charity is exposed to have been identified and reviewed by the trustees and procedures established to manage this risk.

The main financial risk faced by the charity is that of falling revenues, and unexpected maintenance costs, both of which are related to the condition of the building.

Reserves policy

Specific reserves are held only for the provision of improvements or the renewal of equipment provided for the facility, and such reserves are reviewed continuously. The Town Council, as Trustee, maintained a building & property reserve, but the funds have been spent on the planned refurbishment works.

Structure, governance and management

The Trust is an unincorporated trust, constituted under a trust deed dated 13th January 1978 and is a registered charity number 275065. The Trust was established between Mr K S D Wingfield Digby (Mr Digby); G F Pinney and D M J Dear; and the Sherborne Town Council.

Sherborne Town Council is the sole Trustee.

Trust business is discussed and decisions minuted as part of each Town Council meeting.

DIGBY HALL AND LIBRARY
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Reference and administrative information

Trustee

Sherborne Town Council

Clerk

Mr Stephen Shield

Principal Office

Address: Manor House, Newland, Sherborne, Dorset, DT9 3JL

Charity Number: 275065

External Examiners

Darkin Miller Limited, 24e Deverel Road, Charlton Down, DT2 9UD

Trustees' responsibilities in relation to the financial statements

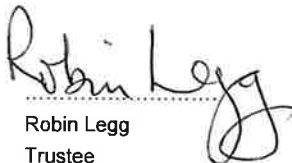
The charity trustee is responsible for preparing a trustee's annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

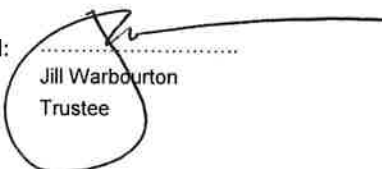
The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the 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 judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Signed: 
Robin Legg
Trustee

Signed: 
Jill Warbourton
Trustee

DIGBY HALL & LIBRARY
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE DIGBY HALL AND LIBRARY

I report to the trustees on my examination of the accounts of the Digby Hall and Library (the Trust) for the year ended 31 March 2024.

Responsibilities and basis of report

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


I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 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 material 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 Trust 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

Signed: 
Name: Rosie Darkin-Miller LLB (Hons) BFP FCA
Institute of the Chartered Accountants in England and Wales
Address: 24e Deverel Road, Charlton Down, Dorchester, Dorset DT2 9UD
Date: 16/01/25

DIGBY HALL AND LIBRARY
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 MARCH 2024

	Total funds 2024	Total funds 2023
	£	£
Income and endowments from:		
Hire Charges	43,298	31,159
Car Parking Income	7,056	8,007
Car Park Rents	1,230	1,747
Library Charges	2,676	808
Grants	4,800	37,700
Bank Interest	82	54
Total income	<u>59,141</u>	<u>79,475</u>
Expenditure on:		
Wages and Salaries	14,526	30,019
Maintenance and Supplies	25,308	19,051
Services	16,347	13,431
Administration, Licences and other Professional	6,146	5,536
Car Park Operating Costs	5,135	33
Refurbishment costs	-	-
Provision for bad debt	102	250
Total expenditure	<u>67,565</u>	<u>68,320</u>
Net income/(expenditure)	<u>(8,424)</u>	<u>11,155</u>
Transfers between funds	-	-
Other recognised gains/(losses)	-	-
Net movement in funds	<u>(8,424)</u>	<u>11,155</u>
Reconciliation of funds:		
Total Funds brought forward	13,451	2,296
Total Funds carried forward	<u>5,027</u>	<u>13,451</u>

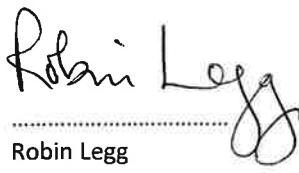
**DIGBY HALL AND LIBRARY
BALANCE SHEET AS AT 31 MARCH 2024**

	Total funds 2024 £	Total funds 2023 £
Fixed assets		
Fixtures, fittings and equipment	-	-
Total fixed assets	-	-
Current assets		
Debtors and prepayments	12,322	6,177
VAT	500	111
Cash at bank and in hand	4,498	29,851
Total current assets	17,319	36,139
Liabilities		
Creditors: Amounts falling due within one year		
Trade Creditors	9,959	20,132
Receipts in Advance	1,134	1,451
Accruals	1,199	1,105
Total current liabilities	12,292	22,688
Net current assets or liabilities	5,027	13,451
Total assets less current liabilities	5,027	13,451
The funds of the charity:		
Unrestricted funds	5,027	13,451
Total charity funds	5,027	13,451

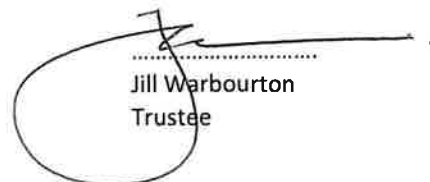
All funds held by the Trust are Unrestricted. The Trust holds no Restricted or Endowment Funds.

The notes at pages 8 to 10 form part of these accounts.

Approved by the Trustees on 18/11/2024 and signed on their behalf by:



 Robin Legg
 Trustee



 Jill Warbourton
 Trustee

DIGBY HALL AND LIBRARY
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
NOTES TO THE FINANCIAL STATEMENTS

1. Accounting Policies

a) Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

b) Funds structure

All funds held by the Trust are Unrestricted. The Trust holds no Restricted or Endowment Funds.

c) Income recognition

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Grants or Donations are recognised when received.

Interest on funds held on deposit is included when received.

d) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (f) below.

e) Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

f) Governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to external examinations.

g) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

DIGBY HALL AND LIBRARY
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
NOTES TO THE FINANCIAL STATEMENTS

h) Fixed assets

The Trust owns one property, the Digby Hall & Library, which had an insured value of £4,672,613 at 31st March 2024. The Charity SoRP requires that donated assets are recognised within the accounts when the resource is controlled by the charity, it is probably that expected future economic benefits will flow to the charity, and the historical cost or fair value can be measured. Whilst the Trust expects to benefit from income derived from the hire of the building, it is expected that any income will just cover the running costs, allowing the Trust to break even. In addition, the property is subject to a restrictive covenant which reduces the market value to £nil. As such, no monetary value is recognised within the accounts.

Fixtures, fittings and equipment are depreciated in full in the year of acquisition.

i) Debtors

Debtors are measured at their recoverable amounts.

j) Cash at bank and in hand

Cash at bank and in hand consists entirely of cash balances held with the Trust's bankers.

k) Creditors

Creditors are measured at the amount required to settle the liability.

2 Investment Income	2024	2023
	£	£
Deposit interest received	<u>82</u>	<u>54</u>

All of the investment income is attributable to unrestricted funds.

3 Analysis of expenditure on charitable activities and support costs

Activity	Support and governance costs	2024 Total	2023 Total
	£	£	£
Independent examiner	<u>278</u>	<u>278</u>	<u>279</u>
	<u>278</u>	<u>278</u>	<u>279</u>

4 Emoluments and staff costs

The Trust has no employees. A full time caretaker and a part time caretaker are employed by Sherborne Town Council, and the cost of this is reimbursed by the Trust. Letting, accounting, maintenance and general supervision are performed by Sherborne Town Council staff. For this service the Trust pays a fixed contribution, currently £5,000 p.a.

DIGBY HALL AND LIBRARY
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
NOTES TO THE FINANCIAL STATEMENTS

5 Analysis of fixed assets	Fixtures, fittings and equipment 2024 £	Fixtures, fittings and equipment 2023 £
Cost		
At 1 April 2023	424,325	424,325
Additions	-	-
At 31 March 2024	424,325	424,325
Depreciation		
At 1 April 2023	424,325	424,325
Charge for year	-	-
At 31 March 2024	424,325	424,325
Net Book Value	-	-

6 Analysis of charitable funds

Fund name	Fund balances brought forward £	Income £	Expenditure £	Gains and (losses) £	Fund balances carried forward £
Unrestricted funds	13,451	59,141	(67,565)	-	5,027

The unrestricted funds are available to be spent for any purposes of the charity.

7 Related Party Transactions

Sherborne Town Council is the sole Trustee. The Council employs two caretakers who look after the Hall, the costs of whom are reimbursed by the Trust. The Town Council also recharges the actual cost of goods and services ordered on behalf of the Trust. The Trust pays a fixed contribution of £5,000.00 p.a. in relation to other staff services provided by the Town Council. With effect from November 2022, the value to reimburse for the costs of the two caretakers has been reduced by 50%.

Sherborne Town Council provided no grant funding during the year (2023 = £nil).

The Simon Digby (Sherborne) Memorial Trust was set up in 1989 with an objective 'to benefit the inhabitants of the Town of Sherborne'. The Settlor's wishes were that the monies would be devoted to the maintenance and improvement of the Digby Hall, and the Terrace Playing Field. The Trust made grants totalling £4,800 (2023 = £37,700) during the year to support the running of the Digby Hall.

All transactions with organisations to which Councillors belong, or are associated with in any way, are conducted at arm's length.

DIGBY HALL AND LIBRARY

England & Wales - Charity number 275065

Accounts

DIGBY HALL AND LIBRARY

REGISTERED CHARITY NUMBER: 275065

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

**DARKIN MILLER LIMITED
CHARTERED ACCOUNTANTS
24E DEVEREL ROAD
CHARLTON DOWN
DORCHESTER
DORSET**

DIGBY HALL AND LIBRARY
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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DIGBY HALL AND LIBRARY
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report and financial statements of the Trust for the year ended 31 March 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and 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 published on 16 July 2014.

Objectives and activities for the public benefit

The Trust was created for the purpose of providing a Public Hall and Library for the use and benefit of Sherborne residents. The Trust owns one property, the Digby Hall & Library, which had an insured value of £4,586,971 (including fixtures and fittings) at 31 March 2023.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives.

Grant making policy

The Trust awards no grants.

Induction and training of trustees

Sherborne Town Council is the sole Trustee.

Achievement and performance

During the year the Trust continued to provide a Public Hall and Library for the benefit of Sherborne Residents.

Financial Review

Income generated for the year amounted to £79,475 (2022: £88,730). This comprised £31,159 rental income; £9,754 car park income; grants from the The Simon Digby (Sherborne) Memorial Trust totalling £37,700; and bank interest and miscellaneous items which amounted to £862.

Expenditure for the year amounted to £68,320 (2022: £66,127).

The Balance Sheet at 31 March 2023 shows reserves of £13,451 (2022: £2,296).

Investment policy and performance

The Trust has modest reserves sufficient to cover minor improvements or the renewal of equipment. Funds are held in current and deposit accounts, with priority given to security of capital and liquidity of funds over the return received.

Risk management

The major risks that the charity is exposed to have been identified and reviewed by the trustees and procedures established to manage this risk.

The main financial risk faced by the charity is that of falling revenues, and unexpected maintenance costs, both of which are related to the condition of the building.

Reserves policy

Specific reserves are held only for the provision of improvements or the renewal of equipment provided for the facility, and such reserves are reviewed continuously. The Town Council, as Trustee, maintained a building & property reserve, but the funds have been spent on the planned refurbishment works.

Structure, governance and management

The Trust is an unincorporated trust, constituted under a trust deed dated 13th January 1978 and is a registered charity number 275065. The Trust was established between Mr K S D Wingfield Digby (Mr Digby); G F Pinney and D M J Dear; and the Sherborne Town Council.

Sherborne Town Council is the sole Trustee.

Trust business is discussed and decisions minuted as part of each Town Council meeting.

DIGBY HALL AND LIBRARY
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

Reference and administrative information

Trustee

Sherborne Town Council

Clerk

Mr Stephen Shield

Principal Office

Address: Manor House, Newland, Sherborne, Dorset, DT9 3JL

Charity Number: 275065

External Examiners

Darkin Miller Limited, 24e Deverel Road, Charlton Down, DT2 9UD

Trustees' responsibilities in relation to the financial statements

The charity trustee is responsible for preparing a trustee's annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources, of the charity for that period. In preparing the 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 judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Signed:



Margaret Crossman
Trustee

Signed:



Vaughan Colridge-Matthews
Trustee

DIGBY HALL & LIBRARY
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE DIGBY HALL AND LIBRARY

I report to the trustees on my examination of the accounts of the Digby Hall and Library (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 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 material 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 Trust 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

Signed:

Name: Rosie Darkin-Miller LLB (Hons) BFP FCA
Institute of the Chartered Accountants in England and Wales
Address: 24e Deverel Road, Charlton Down, Dorchester, Dorset DT2 9UD
Date:

DIGBY HALL AND LIBRARY
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 MARCH 2023

	Total funds 2023	Total funds 2022
	£	£
Income and endowments from:		
Hire Charges	31,159	32,371
Car Parking Income	8,007	3,534
Car Park Rents	1,747	1,800
Library Charges	808	718
Grants	37,700	50,307
Bank Interest	54	1
Total income	<u>79,475</u>	<u>88,730</u>
Expenditure on:		
Wages and Salaries	30,019	36,918
Maintenance and Supplies	19,051	10,534
Services	13,431	11,439
Administration, Licences and other Professional	5,536	5,235
Car Park Operating Costs	33	56
Refurbishment costs	-	1,945
Provision for bad debt	250	-
Total expenditure	<u>68,320</u>	<u>66,127</u>
Net income/(expenditure)	<u>11,155</u>	<u>22,603</u>
Transfers between funds	-	-
Other recognised gains/(losses)	-	-
Net movement in funds	<u>11,155</u>	<u>22,603</u>
Reconciliation of funds:		
Total Funds brought forward	2,296	(20,307)
Total Funds carried forward	<u>13,451</u>	<u>2,296</u>

**DIGBY HALL AND LIBRARY
BALANCE SHEET AS AT 31 MARCH 2023**

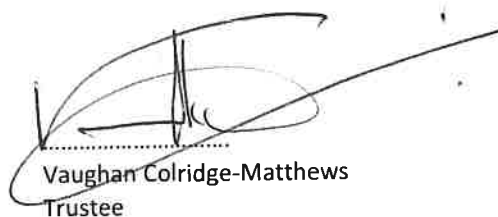
	Total funds 2023 £	Total funds 2022 £
Fixed assets		
Fixtures, fittings and equipment	-	-
Total fixed assets	-	-
Current assets		
Debtors and prepayments	6,177	5,294
VAT	111	1,484
Cash at bank and in hand	29,851	6,081
Total current assets	36,139	12,859
Liabilities		
Creditors: Amounts falling due within one year		
Trade Creditors	20,132	8,220
Receipts in Advance	1,451	1,300
Accruals	1,105	1,043
Total current liabilities	22,688	10,563
Net current assets or liabilities	13,451	2,296
Total assets less current liabilities	13,451	2,296
The funds of the charity:		
Unrestricted funds	13,451	2,296
Total charity funds	13,451	2,296

All funds held by the Trust are Unrestricted. The Trust holds no Restricted or Endowment Funds.

The notes at pages 9 to 11 form part of these accounts.

Approved by the Trustees on 19 June 2023 and signed on their behalf by:

M. Crossman.
Margaret Crossman
Trustee


Vaughan Colridge-Matthews
Trustee

DIGBY HALL AND LIBRARY
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
NOTES TO THE FINANCIAL STATEMENTS

1. Accounting Policies

a) Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

b) Funds structure

All funds held by the Trust are Unrestricted. The Trust holds no Restricted or Endowment Funds.

c) Income recognition

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Grants or Donations are recognised when received.

Interest on funds held on deposit is included when received.

d) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (f) below.

e) Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure

f) Governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to external

g) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the

DIGBY HALL AND LIBRARY
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
NOTES TO THE FINANCIAL STATEMENTS

h) Fixed assets

The Trust owns one property, the Digby Hall & Library, which had an insured value of £4,586,971 at 31st March 2023. The Charity SoRP requires that donated assets are recognised within the accounts when the resource is controlled by the charity, it is probably that expected future economic benefits will flow to the charity, and the historical cost or fair value can be measured. Whilst the Trust expects to benefit from income derived from the hire of the building, it is expected that any income will just cover the running costs, allowing the Trust to break even. In addition, the property is subject to a restrictive covenant which reduces the market value to £nil. As such, no monetary value is recognised. Fixtures, fittings and equipment are depreciated in full in the year of acquisition.

i) Debtors

Debtors are measured at their recoverable amounts.

j) Cash at bank and in hand

Cash at bank and in hand consists entirely of cash balances held with the Trust's bankers.

k) Creditors

Creditors are measured at the amount required to settle the liability.

2 Investment Income	2023	2022
	£	£
Deposit interest received	54	1
	<u>54</u>	<u>1</u>

All of the investment income is attributable to unrestricted funds.

3 Analysis of expenditure on charitable activities and support costs

Activity	Support and governance costs	2023	2022
		Total	Total
	£	£	£
Independent examiner	279	279	233
	<u>279</u>	<u>279</u>	<u>233</u>

4 Emoluments and staff costs

The Trust has no employees. A full time caretaker and a part time caretaker are employed by Sherborne Town Council, and the cost of this is reimbursed by the Trust. Letting, accounting, maintenance and general supervision are performed by Sherborne Town Council staff. For this service the Trust pays a fixed contribution, currently £5,000 p.a.

DIGBY HALL AND LIBRARY
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
NOTES TO THE FINANCIAL STATEMENTS

5 Analysis of fixed assets	Fixtures, fittings and equipment 2023 £	Fixtures, fittings and equipment 2022 £
Cost		
At 1 April 2022	424,325	424,325
Additions	-	-
At 31 March 2023	424,325	424,325
Depreciation		
At 1 April 2022	424,325	424,325
Charge for year	-	-
At 31 March 2023	424,325	424,325
Net Book Value	-	-

6 Analysis of charitable funds

Fund name	Fund balances brought forward £	Income £	Expenditure £	Gains and (losses) £	Fund balances carried forward £
Unrestricted funds	2,296	79,475	(68,320)	-	13,451

The unrestricted funds are available to be spent for any purposes of the charity.

7 Related Party Transactions

Sherborne Town Council is the sole Trustee. The Council employs two caretakers who look after the Hall, the costs of whom are reimbursed by the Trust. The Town Council also recharges the actual cost of goods and services ordered on behalf of the Trust. The Trust pays a fixed contribution of £5,000.00 p.a. in relation to other staff services provided by the Town Council. With effect from November 2022, the value to reimburse for the costs of the two caretakers has been reduced by 50%.

Sherborne Town Council provided no grant funding during the year (2022 = £20,307).

The Simon Digby (Sherborne) Memorial Trust was set up in 1989 with an objective 'to benefit the inhabitants of the Town of Sherborne'. The Settlor's wishes were that the monies would be devoted to the maintenance and improvement of the Digby Hall, and the Terrace Playing Field. The Trust made grants totalling £37,700 (2022 = £20,000) during the year to support the running of the Digby Hall.

All transactions with organisations to which Councillors belong, or are associated with in any way, are conducted at arm's length.

DIGBY HALL AND LIBRARY

REGISTERED CHARITY NUMBER: 275065

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

**DARKIN MILLER LIMITED
CHARTERED ACCOUNTANTS
24E DEVEREL ROAD
CHARLTON DOWN
DORCHESTER
DORSET**

DIGBY HALL AND LIBRARY
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9-11

DIGBY HALL AND LIBRARY
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report and financial statements of the Trust for the year ended 31 March 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and 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 published on 16 July 2014.

Objectives and activities for the public benefit

The Trust was created for the purpose of providing a Public Hall and Library for the use and benefit of Sherborne residents. The Trust owns one property, the Digby Hall & Library, which had an insured value of £4,586,971 (including fixtures and fittings) at 31 March 2023.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives.

Grant making policy

The Trust awards no grants.

Induction and training of trustees

Sherborne Town Council is the sole Trustee.

Achievement and performance

During the year the Trust continued to provide a Public Hall and Library for the benefit of Sherborne Residents.

Financial Review

Income generated for the year amounted to £79,475 (2022: £88,730). This comprised £31,159 rental income; £9,754 car park income; grants from the The Simon Digby (Sherborne) Memorial Trust totalling £37,700; and bank interest and miscellaneous items which amounted to £862.

Expenditure for the year amounted to £68,320 (2022: £66,127).

The Balance Sheet at 31 March 2023 shows reserves of £13,451 (2022: £2,296).

Investment policy and performance

The Trust has modest reserves sufficient to cover minor improvements or the renewal of equipment. Funds are held in current and deposit accounts, with priority given to security of capital and liquidity of funds over the return received.

Risk management

The major risks that the charity is exposed to have been identified and reviewed by the trustees and procedures established to manage this risk.

The main financial risk faced by the charity is that of falling revenues, and unexpected maintenance costs, both of which are related to the condition of the building.

Reserves policy

Specific reserves are held only for the provision of improvements or the renewal of equipment provided for the facility, and such reserves are reviewed continuously. The Town Council, as Trustee, maintained a building & property reserve, but the funds have been spent on the planned refurbishment works.

Structure, governance and management

The Trust is an unincorporated trust, constituted under a trust deed dated 13th January 1978 and is a registered charity number 275065. The Trust was established between Mr K S D Wingfield Digby (Mr Digby); G F Pinney and D M J Dear; and the Sherborne Town Council.

Sherborne Town Council is the sole Trustee.

Trust business is discussed and decisions minuted as part of each Town Council meeting.

DIGBY HALL AND LIBRARY
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

Reference and administrative information

Trustee

Sherborne Town Council

Clerk

Mr Stephen Shield

Principal Office

Address: Manor House, Newland, Sherborne, Dorset, DT9 3JL

Charity Number: 275065

External Examiners

Darkin Miller Limited, 24e Deverel Road, Charlton Down, DT2 9UD

Trustees' responsibilities in relation to the financial statements

The charity trustee is responsible for preparing a trustee's annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources, of the charity for that period. In preparing the 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 judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Signed:
Margaret Crossman
Trustee

Signed:
Vaughan Colridge-Matthews
Trustee

DIGBY HALL & LIBRARY
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE DIGBY HALL AND LIBRARY

I report to the trustees on my examination of the accounts of the Digby Hall and Library (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 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 material 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 Trust 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

Signed:

Name: Rosie Darkin-Miller LLB (Hons) BFP FCA
Institute of the Chartered Accountants in England and Wales
Address: 24e Deverel Road, Charlton Down, Dorchester, Dorset DT2 9UD
Date:

DIGBY HALL AND LIBRARY
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 MARCH 2023

	Total funds 2023	Total funds 2022
	£	£
Income and endowments from:		
Hire Charges	31,159	32,371
Car Parking Income	8,007	3,534
Car Park Rents	1,747	1,800
Library Charges	808	718
Grants	37,700	50,307
Bank Interest	54	1
Total income	<u>79,475</u>	<u>88,730</u>
Expenditure on:		
Wages and Salaries	30,019	36,918
Maintenance and Supplies	19,051	10,534
Services	13,431	11,439
Administration, Licences and other Professional	5,536	5,235
Car Park Operating Costs	33	56
Refurbishment costs	-	1,945
Provision for bad debt	250	-
Total expenditure	<u>68,320</u>	<u>66,127</u>
Net income/(expenditure)	<u>11,155</u>	<u>22,603</u>
Transfers between funds	-	-
Other recognised gains/(losses)	-	-
Net movement in funds	<u>11,155</u>	<u>22,603</u>
Reconciliation of funds:		
Total Funds brought forward	2,296	(20,307)
Total Funds carried forward	<u>13,451</u>	<u>2,296</u>

**DIGBY HALL AND LIBRARY
BALANCE SHEET AS AT 31 MARCH 2023**

	Total funds 2023 £	Total funds 2022 £
Fixed assets		
Fixtures, fittings and equipment	-	
Total fixed assets	-	-
Current assets		
Debtors and prepayments	6,177	5,294
VAT	111	1,484
Cash at bank and in hand	29,851	6,081
Total current assets	36,139	12,859
Liabilities		
Creditors: Amounts falling due within one year		
Trade Creditors	20,132	8,220
Receipts in Advance	1,451	1,300
Accruals	1,105	1,043
Total current liabilities	22,688	10,563
Net current assets or liabilities	13,451	2,296
Total assets less current liabilities	13,451	2,296
The funds of the charity:		
Unrestricted funds	13,451	2,296
Total charity funds	13,451	2,296

All funds held by the Trust are Unrestricted. The Trust holds no Restricted or Endowment Funds.

The notes at pages 9 to 11 form part of these accounts.

Approved by the Trustees on and signed on their behalf by:

.....
Margaret Crossman
Trustee

.....
Vaughan Colridge-Matthews
Trustee

DIGBY HALL AND LIBRARY
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
NOTES TO THE FINANCIAL STATEMENTS

1. Accounting Policies

a) Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

b) Funds structure

All funds held by the Trust are Unrestricted. The Trust holds no Restricted or Endowment Funds.

c) Income recognition

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Grants or Donations are recognised when received.

Interest on funds held on deposit is included when received.

d) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (f) below.

e) Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure

f) Governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to external

g) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the

DIGBY HALL AND LIBRARY
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
NOTES TO THE FINANCIAL STATEMENTS

h) Fixed assets

The Trust owns one property, the Digby Hall & Library, which had an insured value of £4,586,971 at 31st March 2023. The Charity SoRP requires that donated assets are recognised within the accounts when the resource is controlled by the charity, it is probably that expected future economic benefits will flow to the charity, and the historical cost or fair value can be measured. Whilst the Trust expects to benefit from income derived from the hire of the building, it is expected that any income will just cover the running costs, allowing the Trust to break even. In addition, the property is subject to a restrictive covenant which reduces the market value to £nil. As such, no monetary value is recognised. Fixtures, fittings and equipment are depreciated in full in the year of acquisition.

i) Debtors

Debtors are measured at their recoverable amounts.

j) Cash at bank and in hand

Cash at bank and in hand consists entirely of cash balances held with the Trust's bankers.

k) Creditors

Creditors are measured at the amount required to settle the liability.

2 Investment Income

	2023	2022
	£	£
Deposit interest received	54	1
	54	1

All of the investment income is attributable to unrestricted funds.

3 Analysis of expenditure on charitable activities and support costs

	Support and governance costs	2023	2022
Activity		Total	Total
	£	£	£
Independent examiner	279	279	233
	279	279	233

4 Emoluments and staff costs

The Trust has no employees. A full time caretaker and a part time caretaker are employed by Sherborne Town Council, and the cost of this is reimbursed by the Trust. Letting, accounting, maintenance and general supervision are performed by Sherborne Town Council staff. For this service the Trust pays a fixed contribution, currently £5,000 p.a.

DIGBY HALL AND LIBRARY
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
NOTES TO THE FINANCIAL STATEMENTS

5 Analysis of fixed assets	Fixtures, fittings and equipment 2023 £	Fixtures, fittings and equipment 2022 £
Cost		
At 1 April 2022	424,325	424,325
Additions	-	-
At 31 March 2023	424,325	424,325
Depreciation		
At 1 April 2022	424,325	424,325
Charge for year	-	-
At 31 March 2023	424,325	424,325
Net Book Value	-	-

6 Analysis of charitable funds

Fund name	Fund balances brought forward	Income	Expenditure	Gains and (losses)	Fund balances carried forward
	£	£	£	£	£
Unrestricted funds	2,296	79,475	(68,320)	-	13,451

The unrestricted funds are available to be spent for any purposes of the charity.

7 Related Party Transactions

Sherborne Town Council is the sole Trustee. The Council employs two caretakers who look after the Hall, the costs of whom are reimbursed by the Trust. The Town Council also recharges the actual cost of goods and services ordered on behalf of the Trust. The Trust pays a fixed contribution of £5,000.00 p.a. in relation to other staff services provided by the Town Council. With effect from November 2022, the value to reimburse for the costs of the two caretakers has been reduced by 50%.

Sherborne Town Council provided no grant funding during the year (2022 = £20,307).

The Simon Digby (Sherborne) Memorial Trust was set up in 1989 with an objective 'to benefit the inhabitants of the Town of Sherborne'. The Settlor's wishes were that the monies would be devoted to the maintenance and improvement of the Digby Hall, and the Terrace Playing Field. The Trust made grants totalling £37,700 (2022 = £20,000) during the year to support the running of the Digby Hall.

All transactions with organisations to which Councillors belong, or are associated with in any way, are conducted at arm's length.

DIGBY HALL & LIBRARY
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE DIGBY HALL AND LIBRARY

I report to the trustees on my examination of the accounts of the Digby Hall and Library (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

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


I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 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 material 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 Trust 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

Signed: 
Name: Rosie Darkin-Miller LLB (Hons) BFP FCA
Institute of the Chartered Accountants in England and Wales
Address: 24e Deverel Road, Charlton Down, Dorchester, Dorset DT2 9UD
Date: 10/11/2023

DIGBY HALL AND LIBRARY

England & Wales - Charity number 275065

Accounts

DIGBY HALL AND LIBRARY

REGISTERED CHARITY NUMBER: 275065

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

**DARKIN MILLER LIMITED
CHARTERED ACCOUNTANTS
24E DEVEREL ROAD
CHARLTON DOWN
DORCHESTER
DORSET**

DIGBY HALL AND LIBRARY
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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DIGBY HALL AND LIBRARY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report and financial statements of the Trust for the year ended 31 March 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and 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 published on 16 July 2014.

Objectives and activities for the public benefit

The Trust was created for the purpose of providing a Public Hall and Library for the use and benefit of Sherborne residents. The Trust owns one property, the Digby Hall & Library, which had an insured value of £4,104,722 (including fixtures and fittings) at 31 March 2022.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives.

Grant making policy

The Trust awards no grants.

Induction and training of trustees

Sherborne Town Council is the sole Trustee.

Achievement and performance

During the year the Trust continued to provide a Public Hall and Library for the benefit of Sherborne Residents.

Financial Review

Income generated for the year amounted to £88,730 (2021: £33,419). This comprised £32,371 rental income; £5,334 car park income; grants totalling of £50,307 which consist of £20,000 (towards running costs) from the The Simon Digby (Sherborne) Memorial Trust, £20,307 from Sherborne Town Council and £10,000 from Sherborne Area Primary Care Network; and bank interest and miscellaneous items which amounted to £719.

Following the completion of the refurbishment works and the gradual release of restrictions arising from the COVID-19 pandemic, the year has seen a relative return to normal levels of income for the Digby Hall. The Hall was primarily used by the NHS as a vaccine centre until January 2022, however as public confidence grew more and more of the typical bookings returned. Looking forward the level of bookings is continuing to rise as the Hall is publicised and good word is spread.

Expenditure for the year amounted to £66,127 (2021: £64,547).

The Balance Sheet at 31 March 2022 shows reserves of £3,022 (2021: negative reserves of £20,307).

Investment policy and performance

The Trust has modest reserves sufficient to cover minor improvements or the renewal of equipment. Funds are held in current and deposit accounts, with priority given to security of capital and liquidity of funds over the return received.

Risk management

The major risks that the charity is exposed to have been identified and reviewed by the trustees and procedures established to manage this risk.

The main financial risk faced by the charity is that of falling revenues, and unexpected maintenance costs, both of which are related to the condition of the building. A major refurbishment was completed this year, following which the charity hopes to generate additional income that will cover on-going running and maintenance costs for the future.

DIGBY HALL AND LIBRARY
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

Reserves policy

Specific reserves are held only for the provision of improvements or the renewal of equipment provided for the facility, and such reserves are reviewed continuously. The Town Council, as Trustee, maintained a building & property reserve, but the funds have been spent on the planned refurbishment works.

Structure, governance and management

The Trust is an unincorporated trust, constituted under a trust deed dated 13th January 1978 and is a registered charity number 275065. The Trust was established between Mr K S D Wingfield Digby (Mr Digby); G F Pinney and D M J Dear; and the Sherborne Town Council.

Sherborne Town Council is the sole Trustee.

Trust business is discussed and decisions minuted as part of each Town Council meeting.

Reference and administrative information

Trustee

Sherborne Town Council

Clerk

Mr Stephen Shield

Principal Office

Address: Manor House, Newland, Sherborne, Dorset, DT9 3JL

Charity Number: 275065

External Examiners

Darkin Miller Limited, 24e Deverel Road, Charlton Down, DT2 9UD

Trustees' responsibilities in relation to the financial statements

The charity trustee is responsible for preparing a trustee's annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

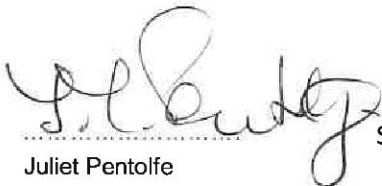
The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the 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 judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

DIGBY HALL AND LIBRARY
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Signed: 
Juliet Pentolfe
Trustee

Signed: 
Margaret Crossman
Trustee

DIGBY HALL & LIBRARY
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE DIGBY HALL AND LIBRARY

I report to the trustees on my examination of the accounts of the Digby Hall and Library (the Trust) for the year ended 31 March 2022.

Responsibilities and basis of report

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


I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 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 material 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 Trust 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

Signed: 
Name: Rosie Darkin-Miller LLB (Hons) FCA
Institute of the Chartered Accountants in England and Wales
Address: 24e Deverel Road, Charlton Down, Dorchester, Dorset DT2 9UD
Date: 20/9/2023

DIGBY HALL AND LIBRARY
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 MARCH 2022

	Total funds 2022	Total funds 2021
	£	£
Income and endowments from:		
Hire Charges	32,371	8,877
Car Parking Income	3,534	1,546
Car Park Rents	1,800	1,730
Library Charges	718	1,248
Grants	50,307	20,000
Bank Interest	1	19
Total income	88,730	33,419
Expenditure on:		
Wages and Salaries	36,918	36,117
Maintenance and Supplies	10,534	8,680
Services	11,439	9,931
Administration, Licences and other Professional	5,235	5,238
Car Park Operating Costs	56	132
Refurbishment costs	1,945	-
Depreciation	-	4,449
Total expenditure	66,127	64,547
Net income/(expenditure)	22,603	(31,128)
Transfers between funds	-	-
Other recognised gains/(losses)	-	-
Net movement in funds	22,603	(31,128)
Reconciliation of funds:		
Total Funds brought forward	(20,307)	10,821
Total Funds carried forward	2,296	(20,307)

**DIGBY HALL AND LIBRARY
BALANCE SHEET AS AT 31 MARCH 2022**

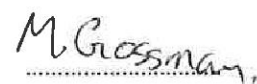
	Total funds 2022 £	Total funds 2021 £
Fixed assets		
Fixtures, fittings and equipment	-	
Total fixed assets	-	-
Current assets		
Debtors and prepayments	5,294	2,828
VAT	1,484	2,178
Cash at bank and in hand	6,081	3,588
Total current assets	12,859	8,594
Liabilities		
Creditors: Amounts falling due within one year		
Trade Creditors	8,220	27,450
Receipts in Advance	1,300	-
Accruals	1,043	1,451
Total current liabilities	10,563	28,901
Net current assets or liabilities	2,296	(20,307)
Total assets less current liabilities	2,296	(20,307)
The funds of the charity:		
Unrestricted funds	2,296	(20,307)
Total charity funds	2,296	(20,307)

All funds held by the Trust are Unrestricted. The Trust holds no Restricted or Endowment Funds.

The notes at pages 9 to 11 form part of these accounts.

Approved by the Trustees on 16th January 2023 and signed on their behalf by:


.....
Juliet Pentolfe
Trustee


.....
Margaret Crossman
Trustee

DIGBY HALL AND LIBRARY
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
NOTES TO THE FINANCIAL STATEMENTS

1. Accounting Policies

a) Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

b) Funds structure

All funds held by the Trust are Unrestricted. The Trust holds no Restricted or Endowment Funds.

c) Income recognition

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Grants or Donations are recognised when received.

Interest on funds held on deposit is included when received.

d) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (f) below.

e) Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure

f) Governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to external

g) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the

DIGBY HALL AND LIBRARY
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
NOTES TO THE FINANCIAL STATEMENTS

h) Fixed assets

The Trust owns one property, the Digby Hall & Library, which had an insured value of £4,104,722 at 31st March 2022. The Charity SoRP requires that donated assets are recognised within the accounts when the resource is controlled by the charity, it is probably that expected future economic benefits will flow to the charity, and the historical cost or fair value can be measured. Whilst the Trust expects to benefit from income derived from the hire of the building, it is expected that any income will just cover the running costs, allowing the Trust to break even. In addition, the property is subject to a restrictive covenant which reduces the market value to £nil. As such, no monetary value is recognised. Fixtures, fittings and equipment are depreciated in full in the year of acquisition.

i) Debtors

Debtors are measured at their recoverable amounts.

j) Cash at bank and in hand

Cash at bank and in hand consists entirely of cash balances

k) Creditors

Creditors are measured at the amount required to settle the

2 Investment Income

	2022	2021
	£	£
Deposit interest received	1	19
	1	19

All of the investment income is attributable to unrestricted funds.

3 Analysis of expenditure on charitable activities and support costs

Activity	Support and	2022	2021
	governance costs	Total	Total
	£	£	£
Independent examiner	233	233	170
	233	233	170

4 Emoluments and staff costs

The Trust has no employees. A full time caretaker and a part time caretaker are employed by Sherborne Town Council, and the cost of this is reimbursed by the Trust. Letting, accounting, maintenance and general supervision are performed by Sherborne Town Council staff. For this service the Trust pays a fixed contribution, currently £5,000 p.a.

DIGBY HALL AND LIBRARY
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
NOTES TO THE FINANCIAL STATEMENTS

5 Analysis of fixed assets	Fixtures, fittings and equipment 2022 £	Fixtures, fittings and equipment 2021 £
Cost		
At 1 April 2021	424,325	419,876
Additions - refurbishment of Digby Hall	-	4,449
At 31 March 2022	424,325	424,325
Depreciation		
At 1 April 2021	424,325	419,876
Charge for year	-	4,449
At 31 March 2022	424,325	424,325
Net Book Value		
At 31 March 2022	-	-

6 Analysis of charitable funds	Fund balances brought forward £	Income £	Expenditure £	Gains and (losses) £	Fund balances carried forward £
Unrestricted funds	(20,307)	88,730	(66,127)	-	2,296

The unrestricted funds are available to be spent for any purposes of the charity.

7 Related Party Transactions

Sherborne Town Council is the sole Trustee. The Council employs two caretakers who look after the Hall, the costs of whom are reimbursed by the Trust. The Town Council also recharges the actual cost of goods and services ordered on behalf of the Trust. The Trust pays a fixed contribution of £5,000.00 p.a. in relation to other staff services provided by the Town Council.

Sherborne Town Council provided grant funding during the year of £20,307 (2021 £nil). The Council agreed at its meeting of 21 June 2021 to provide £20,307 of funding from the Community Pandemic Recovery Fund to clear the negative balance as at 31 March 2021.

The Simon Digby (Sherborne) Memorial Trust was set up in 1989 with an objective 'to benefit the inhabitants of the Town of Sherborne'. The Settlor's wishes were that the monies would be devoted to the maintenance and improvement of the Digby Hall, and the Terrace Playing Field. The Trust made grants totalling £20,000 during the year to support the running of the Digby Hall.

All transactions with organisations to which Councillors belong, or are associated with in any way, are conducted at arm's length.

DIGBY HALL AND LIBRARY

England & Wales - Charity number 275065

Accounts

DIGBY HALL AND LIBRARY

REGISTER CHARITY NUMBER: 275065

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

**DARKIN MILLER LIMITED
CHARTERED ACCOUNTANTS
24E DEVEREL ROAD
CHARLTON DOWN
DORCHESTER
DORSET**

DIGBY HALL AND LIBRARY

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

CONTENTS	PAGE
Trustees' Report	1-3
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Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7-10

DIGBY HALL AND LIBRARY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report and financial statements of the Trust for the year ended 31 March 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and 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 published on 16 July 2014.

Objectives and activities for the public benefit

The Trust was created for the purpose of providing a Public Hall and Library for the use and benefit of Sherborne residents. The Trust owns one property, the Digby Hall & Library, which had an insured value of £3,109,638 (including fixtures and fittings) at 31 March 2021.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives.

Grant making policy

The Trust awards no grants.

Induction and training of trustees

Sherborne Town Council is the sole Trustee.

Achievement and performance

During the year the Trust continued to provide a Public Hall and Library for the benefit of Sherborne Residents.

Financial Review

Income generated for the year amounted to £33,419 (2020: £482,189). This comprised £8,877 rental income; £3276 car park income; grants of £20,000 (towards running costs) from the The Simon Digby (Sherborne) Memorial Trust, and bank interest and miscellaneous items which amounted to £1,266

The Digby Hall and Library was due to re-open for hire following the completion of the refurbishment works. The Hall re-opened in September 2020 at the end of the first lockdown, but was forced to close again during the second lockdown in December 2020. From January 2021 onwards the Hall was used exclusively as a vaccine centre by the NHS. The inability to full re-open has led to significantly lower levels of hire income than would be expected in a normal year.

At its meeting of 21 June 2021, Sherborne Town Council confirmed that it would allocate £20,307 from the Community Pandemic Recovery Fund monies to the Trust to pay off the deficit on the Trust's reserves as at 31 March 2021, enabling the Trust to maintain its Going Concern status.

DIGBY HALL AND LIBRARY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

Expenditure for the year amounted to £64,547 (2020: £475,563). This includes £4,449 relating to the final works on the refurbishment of the Digby Hall (2020: £419,876). The Balance Sheet at 31 March 2021 shows negative reserves of £(20,307) (2020: positive reserves of £10,821).

Investment policy and performance

In a normal year, the Trust holds modest reserves sufficient to cover minor improvements or the renewal of equipment. Funds are held in current and deposit accounts, with priority given to security of capital and liquidity of funds over the return received. Following the closure during the Coronavirus Pandemic, in-year losses resulted in negative reserves of £20,307. The Trust will work towards rebuilding pre-pandemic reserves over the next few years.

Risk management

The major risks that the charity is exposed to have been identified and reviewed by the trustees and procedures established to manage this risk.

The main financial risk faced by the charity is that of falling revenues, and unexpected maintenance costs, both of which are related to the condition of the building. A major refurbishment was completed this year, following which the charity hopes to generate additional income that will cover on-going running and maintenance costs for the future.

Reserves policy

Specific reserves are held only for the provision of improvements or the renewal of equipment provided for the facility, and such reserves are reviewed continuously. The Town Council, as Trustee, maintained a building & property reserve, but the funds have been spent on the planned refurbishment works.

Structure, governance and management

The Trust is an unincorporated trust, constituted under a trust deed dated 13th January 1978 and is a registered charity number 275065. The Trust was established between Mr K S D Wingfield Digby (Mr Digby); G F Pinney and D M J Dear; and the Sherborne Town Council.

Sherborne Town Council is the sole Trustee.

Trust business is discussed and decisions minuted as part of each Town Council meeting.

Reference and administrative information

Trustee

Sherborne Town Council

Clerk

Mr Stephen Shield

DIGBY HALL AND LIBRARY
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

Principal Office

Address: Manor House, Newland, Sherborne, Dorset, DT9 3JL
Charity Number: 275065

External Examiners

Darkin Miller Limited, 24e Deverel Road, Charlton Down, DT2 9UD

Trustees' responsibilities in relation to the financial statements

The charity trustee is responsible for preparing a trustee's annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).


The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources, of the charity for that period. In preparing the 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 judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

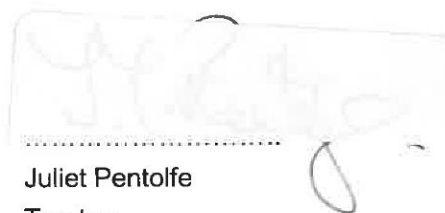
The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Signed:



.....
Anne Hall
Trustee

Signed:



.....
Juliet Pentolfe
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE DIGBY HALL AND LIBRARY

I report to the trustees on my examination of the accounts of the Digby Hall and Library (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

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


I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 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 material 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 Trust 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: 
Name: Rosie Darkin-Miller LLB (Hons) FCA
Institute of the Chartered Accountants in England and Wales
Address: 24e Deverel Road, Charlton Down, Dorchester, Dorset DT2 9UD
Date: 23/06/2021

DIGBY HALL AND LIBRARY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDING 31 March 2021

	Total funds 2021	Total funds 2020
	£	£
Income and endowments from:		
Hire Charges	8,877	21,593
Car Parking Income	1,546	11,576
Car Park Rents	1,730	1,772
Library Charges	1,248	865
Grants	20,000	20,000
Bank Interest	19	77
Contribution towards refurbishment	-	426,306
Total income	<u>33,419</u>	<u>482,189</u>
Expenditure on:		
Wages and Salaries	36,117	29,604
Maintenance and Supplies	8,680	7,136
Services	9,931	12,961
Administration, Licences and other Professional	5,238	5,983
Car Park Operating Costs	132	160
Bad Debt written off	-	158
Depreciation	4,449	419,876
Total expenditure	<u>64,547</u>	<u>475,563</u>
Net income/(expenditure)	<u>- 31,128</u>	<u>6,627</u>
Transfers between funds	-	-
Other recognised gains/(losses)	-	-
Net movement in funds	<u>- 31,128</u>	<u>6,627</u>
Reconciliation of funds:		
Total Funds brought forward	10,821	4,194
Total Funds carried forward	<u>- 20,307</u>	<u>10,821</u>

DIGBY HALL AND LIBRARY


Balance Sheet as at 31 March 2021

	Note	Total funds 2021 £	Total funds 2020 £
Fixed assets			
Fixtures, fittings and equipment	5	-	
Total fixed assets		<u>-</u>	<u>-</u>
Current assets			
Debtors and prepayments		2,828	2,664
VAT		2,178	9,041
Cash at bank and in hand		3,588	35,194
Total current assets		<u>8,594</u>	<u>46,899</u>
Liabilities			
Creditors: Amounts falling due within one year			
Trade Creditors		27,450	25,660
Receipts in Advance		-	171
Accruals		1,451	10,247
Total current liabilities		<u>28,901</u>	<u>36,078</u>
Net current assets or liabilities		<u>- 20,307</u>	<u>10,821</u>
Total assets less current liabilities		<u>- 20,307</u>	<u>10,821</u>
The funds of the charity:			
Unrestricted funds	6 -	20,307	10,821
Total charity funds		<u>- 20,307</u>	<u>10,821</u>

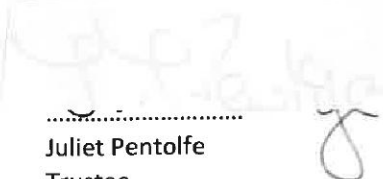
All funds held by the Trust are Unrestricted. The Trust holds no Restricted or Endowment Funds.

The notes at pages 7 to 10 form part of these accounts.

Approved by the Trustees on 21st June 2021 and signed on their behalf by:



 Anne Hall
 Trustee



 Juliet Pentolfe
 Trustee

DIGBY HALL AND LIBRARY
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
NOTES TO THE FINANCIAL STATEMENTS

1. Accounting Policies

a) Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

b) Funds structure

All funds held by the Trust are Unrestricted. The Trust holds no Restricted or Endowment Funds.

c) Income recognition

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Grants or Donations are recognised when received.

Interest on funds held on deposit is included when received.

d) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (f) below.

e) Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

DIGBY HALL AND LIBRARY
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
NOTES TO THE FINANCIAL STATEMENTS

f) Governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to external examinations.

g) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

h) Fixed assets

The Trust owns one property, the Digby Hall & Library, which had an insured value of £3,109,638 at 31st March 2021. The Charity SoRP requires that donated assets are recognised within the accounts when the resource is controlled by the charity, it is probably that expected future economic benefits will flow to the charity, and the historical cost or fair value can be measured. Whilst the Trust expects to benefit from income derived from the hire of the building, it is expected that any income will just cover the running costs, allowing the Trust to break even. In addition, the property is subject to a restrictive covenant which reduces the market value to £nil. As such, no monetary value is recognised within the accounts.

Fixtures, fittings and equipment are depreciated in full in the year of acquisition.

i) Debtors

Debtors are measured at their recoverable amounts.

j) Cash at bank and in hand

Cash at bank and in hand consists entirely of cash balances held with the Trust's bankers.

k) Creditors

Creditors are measured at the amount required to settle the liability.

2 Investment Income

	2021	2020
	£	£
Deposit interest received	19	77
	19	77

All of the investment income is attributable to unrestricted funds.

DIGBY HALL AND LIBRARY
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
NOTES TO THE FINANCIAL STATEMENTS

3 Analysis of expenditure on charitable activities and support costs

Activity	Support and	2021	2020
	governance costs	Total	Total
	£	£	£
Independent examiner		170	280
	-	170	280

4 Emoluments and staff costs

The Trust has no employees. A full time caretaker and a part time caretaker are employed by Sherborne Town Council, and the cost of this is reimbursed by the Trust. Letting, accounting, maintenance and general supervision are performed by Sherborne Town Council staff. For this service the Trust pays a fixed contribution, currently £5,000 p.a.

5 Analysis of fixed assets

	Fixtures, fittings and equipment 2021 £	Fixtures, fittings and equipment 2020 £
Cost		
At 1 April 2020	419,876	-
Purchases during year - refurbishment of Digby Hall	4,449	419,876
At 31 March 2021	424,325	419,876
Depreciation		
At 1 April 2020	419,876	-
Charge for year	4,449	419,876
At 31 March 2021	424,325	419,876
Net Book Value		
At 31 March 2021	-	-

DIGBY HALL AND LIBRARY
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
NOTES TO THE FINANCIAL STATEMENTS

6 Analysis of charitable funds

Fund name	Fund balances brought forward	Income	Expenditure	Gains and (losses)	Fund balances carried forward
	£	£	£	£	£
Unrestricted funds	10,821	33,419	-	64,547	20,307

The unrestricted funds are available to be spent for any purposes of the charity.

7 Related Party Transactions

Sherborne Town Council is the sole Trustee. The Council employs two caretakers who look after the Hall, the costs of whom are reimbursed by the Trust. The Town Council also recharges the actual cost of goods and services ordered on behalf of the Trust. The Trust pays a fixed contribution of £5,000.00 p.a. in relation to other staff services provided by the Town Council.

Sherborne Town Council provided no grant funding during the year. The Council agreed at its meeting of 21 June 2021 to provide £20,307 of funding from the Community Pandemic Recovery Fund to clear the negative balance as at 31 March 2021.

The Simon Digby (Sherborne) Memorial Trust was set up in 1989 with an objective 'to benefit the inhabitants of the Town of Sherborne'. The Settlor's wishes were that the monies would be devoted to the maintenance and improvement of the Digby Hall, and the Terrace Playing Field. The Trust made grants totalling £20,000 during the year to support the running of the Digby Hall.

All transactions with organisations to which Councillors belong, or are associated with in any way, are conducted at arm's length.