

BERKHAMSTED TOWN HALL TRUST

England & Wales · Charity number 278248

Details

Status Registered

Legal form Other

Registered 1979-12-07

Register [View on the Charity Commission register](#)

Contact

Address Berkhamsted Town Hall Trust
196 High Street
Berkhamsted
Berkhamsted
Hertfordshire
HP4 3AP

Phone 01442862288

Email bthtmanager@tiscali.co.uk

Website www.berkhamstedtownhall.co.uk

Activities

Objects: THE PROVISION AND MAINTENANCE OF A COMMUNITY CENTRE FOR THE USE AND BENEFIT OF THE PERSONS RESIDENT IN THE AREA OF BENEFIT WITHOUT DISTINCTION OF SEX OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS BY THE ADVANCEMENT OF EDUCATION AND THE PROVISION OF FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION AND LEISURE TIME OCCUPATION WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR SUCH PERSONS.

Activities: To provide community facilities for the people of Berkhamsted and surrounding area

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Environment/conservation/heritage
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** TOWN OF BERKHAMSTEAD AND THE PARISH OF NORTHCHURCH
- Hertfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£186,309	£205,315	-	-
2024-07-31	£192,002	£206,430	-	-
2023-07-31	£179,478	£186,197	-	-
2022-07-31	£181,313	£166,978	-	-
2021-07-31	£191,112	£153,186	-	-

Trustees

Name	Role	Appointed
PETER NORMAN ELSWORTH	Chair	
CHRISTOPHER TALBOT-PONSONBY		
GILES NOEL CLARK		
IAIN LANG		
IAN REAY		
JEANNIE STIRRUP		
John Gerry		2014-02-20
Mark Edward Lewis		2025-11-27
RICHARD JOHN CASE		2018-11-29
Sally Symington		2019-11-28

BERKHAMSTED TOWN HALL TRUST

England & Wales - Charity number 278248

Accounts

BERKHAMSTED TOWN HALL TRUST

NOTICE OF ANNUAL GENERAL MEETING

THE FORTY SIXTH ANNUAL GENERAL MEETING OF BERKHAMSTED TOWN HALL TRUST WILL BE HELD IN THE GREAT HALL OF THE TOWN HALL ON THURSDAY 27 NOVEMBER 2025 AT 8.00 P.M. FOR THE FOLLOWING PURPOSES:

1 Presentation of the Trustees report and accounts for the year ended 31 July 2025

2 Discussion on the administration of the Trust

3 Election of six Trustees

All inhabitants of the Town of Berkhamsted and the Parish of Northchurch who have attained the age of eighteen may attend the meeting and are eligible to vote.

Nomination forms for elected Trustees are available from the Trust Office in the Town Hall. Nominations must be received at the Trust Office not later than 12.00 noon on Friday 21 November 2025.

**Trust Office
196 High Street
Berkhamsted
Herts
HP4 3AP
Tel: 01442 862288
www.berkhamstedtownhall.co.uk**

By order of the Trustees

**Ian Hall
Secretary to the Trust**

Registered Charity no 278248

11 September 2025

The Meeting will be preceded at 7.30 p.m. by the Annual General Meeting of the Market Fund and followed at approximately 9.00 p.m. by a meeting of the Trustees to elect officers and to appoint committees and professional advisers.

BERKHAMSTED TOWN HALL TRUST REPORT OF THE TRUSTEES AND FINANCIAL ACCOUNTS FOR THE YEAR ENDED 31 JULY 2025

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PATRONS

Richard Mabey MA
Tim Bentinck, 12th Earl of Portland MBE
Esther Rantzen DBE
David Sherratt

LEGAL AND ADMINISTRATIVE INFORMATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2025

The Trustees present their annual report and financial statements of the charity for the year ended 31 July 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 (FRS 102) published on 16 July 2014.

FORMATION OF THE TRUST

The Trust was established in 1979 by a Scheme of Trust under Interim Trustees. This was in succession to earlier schemes for the Town Hall, which had latterly been administered by the Berkhamsted Town Council. In 1981 a new Scheme of Trust, approved by the Charity Commissioners, stated that the buildings were to be used as a community centre for the people of Berkhamsted and Northchurch. It also provided for the annual election of six Trustees and the appointment of other Trustees by certain local authorities and organisations who nominate their own representative.

TRUSTEES DURING THE YEAR TO 31 JULY 2025

Elected

Christine Cowie#
Peter Elsworth# (Chairman)
Iain Lang#
Jeannie Stirrup#

Appointed

Richard Case#	Berkhamsted Town Council
Giles Clark# (Vice Chairman)	Berkhamsted Arts Trust & Friends of the Town Hall
John Gerry#	Berkhamsted & District Chamber of Commerce
Ian Reay#	Hertfordshire County Council Representative
Councillor Sally Symington #	Dacorum Borough Council
Christopher Talbot-Ponsonby# (Hon. Treasurer)	Berkhamsted Citizens Association

Co-opted

Jim Jukes#

Served as all year

No 278248 Registered Charity Trust Office 196 High Street, Berkhamsted, HP4 3AP

CHARITABLE OBJECT AND POLICIES

Object

The Trust's object is to provide community facilities in the Town Hall.

Policies

At the time the Trust was formed the Town Hall was almost derelict. In order to bring the building back into use the Trustees decided to lease the ground floor to commercial firms. The leasehold income together with grants, fund raising activities and loans raised on the security of future commercial income have enabled the rest of the building to be restored. The Trustees allow the community facilities to be hired out for other purposes to subsidise the running costs. Some ground floor locations, which are unsuitable for commercial letting, are now used for community purposes. The Trust's policy on reserves has not yet been defined by the Trustees, because there have not yet been any reserves available after meeting planned commitments and other planned expenditure. There have been no changes in these policies since the last report.

ORGANISATION AND ADMINISTRATION

The Trustees normally meet every three months to discuss the Trust's affairs. The Trustees are responsible for the financial matters, general Trust administration, commercial activities, the refurbishment and maintenance of the buildings, and the community facilities. Berkhamsted Town Hall Trading Limited, a wholly owned subsidiary company, manages the bar and catering facilities and covenants its profits to the Trust. The Town Hall Manager and the Finance Manager handle the Trust's administration.

APPOINTMENT OF TRUSTEES

In 1981 a new Scheme of Trust, approved by the Charity Commissioners provided for the annual election of six Trustees and the appointment of other Trustees by certain local authorities and organisations who nominate their own representative.

TRUSTEE INDUCTION AND TRAINING

This is undertaken by the Chairman of Trust who briefs them on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, content of the Memorandum and Articles of Association, the committee and decision-making processes and recent financial performance of the Trust. Trustees are encouraged to attend appropriate external training events where these will add value to their role.

PUBLIC BENEFIT STATEMENT

The Trustees have considered the Charity Commission's guidance on public benefit and as a result have continued to actively encourage new regular bookings for the benefit of the community. The majority of the regular hirers provide health and well-being activities to users, from toddlers to seniors. The Hertfordshire Hearing Advisory Service (Registered Charity number 1063430) operates out of the Town Hall, free of charge, on the second Tuesday of every month.

PROFESSIONAL ADVISERS and BANKERS during the year to 31 July 2025

Bankers	Barclays Bank PLC, Hemel Hempstead Santander UK, Reading
Independent Examiners	HJP, Berkhamsted
Insurance Brokers	Bond Insurance Services, Potters Bar
Pension Advisers	Delta Financial Management Ltd, Elstree
Property Advisers	Aitchison Raffety, Hemel Hempstead Brasier Freeth, Watford
Solicitors	Austins Penny and Thorne, Berkhamsted
Surveyors	Robert Martell & Partners, Berkhamsted

ASSOCIATED ORGANISATIONS

The Market Fund - c/o Town Hall Trust Office, 196 High Street, Berkhamsted, HP4 3AP
The Friends of Berkhamsted Town Hall - Chairman, Giles Clark, The Bothy, Berkhamsted Place, Berkhamsted, HP4 1HQ.

DEVELOPMENT, ACTIVITIES AND ACHIEVEMENTS

FINANCIAL

In this financial year, the Town Hall recorded a deficit of £19,006.

BUILDINGS

Other than routine maintenance there was no major expenditure on the building.

Ten-Year Roof Maintenance Plan

In this financial year, the maintenance plan was put on hold as there were no issues associated with roof leaks or slipped tiles.

GROUND FLOOR TENANCY

Prime Steak & Grill Ltd. continue as the ground floor tenant and make quarterly rental payments of £21,875 net in advance (£87,500 net per annum).

COMMUNITY FACILITIES

In order to give the Trust a more guaranteed regular income from hires, emphasis is placed on increasing the number of regular hire bookings whilst leaving the majority of Friday and Saturday evenings available for ad hoc bookings such as weddings and private functions.

	Income	
	2025	2024
	£	£
Hiring of halls	<u>47,394</u>	<u>46,198</u>
Total income from community facilities	<u>47,394</u>	<u>46,198</u>

THE MARKET FUND

The street market continues to provide a major contribution to the finances of the Trust, with a surplus of £44,837 (2024 £49,981). The Trust has an indefeasible right to the profits of the market, which is administered by a separate trust of which this Trust has the right to appoint the majority of Trustees.

‘THE FRIENDS’

The Friends of Berkhamsted Town Hall is an independent organisation whose income is not dealt with in these accounts. All donations received from the Friends of Berkhamsted Town Hall are placed in restricted funds and are only spent on projects approved by the donor.

PEOPLE

Volunteers

The Trust continues to benefit from the services of its volunteers, principally those who constitute the Friends of the Town Hall. The Trust would also like to record our appreciation of the services of **Joan Aldous** who manages the bookstall with great success.

Staff

The Trust is fortunate to have a loyal and enthusiastic staff, led by our Town Hall Manager, **Ian Hall**, who is endeavouring to build up an increased letting programme for the future whilst maintaining the existing high level of regular bookings. He is ably assisted by **Pat Carter**, Head Housekeeper, and by two Assistant Housekeepers, **Stephen Carter** and **Lee Remice** who joined in October 2024 as a replacement for **Abbie Smith** who had left in August 2024.

Bar and catering contractors

Marie Clout continues to provide an excellent bar service. **Nic Leon** of Alida Event Catering continues to provide an excellent catering service.

Independent examiners

The Trust has reappointed HJP of Berkhamsted as independent examiners of the Trust's financial statements. This appointment is made by charities whose annual income and expenditure are both less than £250,000. It involves less responsibility and therefore lower fees.

BURNS NIGHT 2025

The Trust, in conjunction with Gadebourne Lodge (lodge number 6960), held a Burns Night Supper on 25th January 2025, which was co-ordinated by Peter Elsworth the Chairman of the Trust. This highly enjoyable and successful evening raised £775 for the Trust.

FINANCIAL REVIEW

The Statement of Financial Activities shows a decrease of 2.97% in the Trust's income. The decrease is mainly attributable to a 10.29% decrease in revenue from the Market Fund (£5,144) and a 70.74% decrease in the catering commission received (£1,586).

There was a small decrease in expenditure of 0.54%. This was attributable mainly to a 26.45% reduction in expenditure on general maintenance (£7,572), which in the main was offset by a 28.71% increase in heat, lighting plus power (£5,503) and a 1.4% increase in gross wages (£1,430).

The net movement in funds is a deficit of £19,006 (2024 deficit of £14,428).

The Trust continues to reduce its repayment mortgage with Santander UK. In 2025 the mortgage was reduced by £15,363 (2024: £15,363) to £205,663.

A summary of the key figures in the full financial statements, which will be presented to the Annual Meeting, is shown later in this report together with the full financial statements.

OTHER MATTERS

ASSETS AND OBLIGATIONS

In the opinion of the Trustees, the Trust's assets at 31 July 2025 were adequate to meet the Trust's obligations as they fall due.

INVESTMENTS

The Trustees invest any permanent endowments in Gilt Edged securities.

RISK MANAGEMENT

We confirm that the major risks to which the Trust is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

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

Company law and 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 charitable company and of the incoming resources and application of resources for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and the apply them consistently;
- observe the methods and principles of the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the 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 Companies Act 2006, the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved on behalf of the Trust on 11th September 2025

by  Chairman of Berkhamsted Town Hall Trust

Berkhamsted Town Hall Trust
196 High Street
Berkhamsted
Herts
HP4 3AP
Registered Charity No. 278248

SUMMARISED FINANCIAL STATEMENT

The financial information on pages 9 and 10 is taken from the financial statements of the Trust for the year ended 31 July 2025. It does not contain sufficient information to allow for a full understanding of the affairs of the Trust. It excludes the assets, liabilities and cash flows of Berkhamsted Town Hall Trading Limited. The financial statements are on pages 11 to 21 and were approved by the Trust at its meeting on 11 September 2025.

The report of the independent examiner was unqualified.

SUMMARISED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2025

	2025	2024
	£	£
Income		
Property income	87,500	87,500
Hire of community facilities	47,394	46,198
Trading Co.	656	2,242
Market Fund	44,837	49,981
Defibrillator Grant	0	500
Donations, bequests and other income	<u>5,922</u>	<u>5,581</u>
Total income	<u>186,309</u>	<u>192,002</u>
Expenditure		
Community facilities	186,241	186,377
Trust administration	8,450	8,450
Property expenditure	<u>10,624</u>	<u>11,603</u>
Total expenditure	<u>205,315</u>	<u>206,430</u>
Net increase / (decrease) in resources from operating activities	(19,006)	(14,428)
USE OF RESOURCES FOR CAPITAL EXPENDITURE		
Net increase / (decrease)	(19,006)	(14,428)
Depreciation	10,380	10,380
Capital expenditure	(1,625)	0
Resources available for future spending, subject to commitments to repay loans, increased / (decreased) by	(10,251)	(4,048)

SUMMARISED BALANCE SHEET AS AT 31 JULY 2025

	2025	2024
	£	£
Fixed Assets		
Property and equipment	683,816	692,571
Investments	0	0
Total Fixed Assets	683,816	692,571
Amounts owing to the Trust	21,179	19,772
Bank balances	33,487	58,399
Less		
Amounts due by the Trust in the next year	(41,911)	(39,802)
Net Current Assets / (Liabilities)	12,755	38,369
Less amounts falling due in more than one year	(190,300)	(205,663)
Net Assets	506,271	525,277
Funds		
Beginning of year	525,277	539,705
Net increases / (decreases) in resources	(19,006)	(14,428)
Revaluation of investment	0	0
End of year	506,271	525,277
The closing balances on the reserves are as follows		
Permanent Endowment - Restricted	198	198
Development Fund - Restricted	2,989	2,989
Unrestricted Funds	503,084	522,090

BERKHAMSTED TOWN HALL TRUST BALANCE SHEET AS AT 31 JULY 2025

	Note	Unrestricted Funds £	Restricted Funds	Permanent Endowment £	Total Funds 2025 £	Prior Year 2024 £
Fixed Assets						
Tangible Fixed Assets	8	683,816			683,816	692,571
Investments	9	<u>0</u>			<u>0</u>	<u>0</u>
		<u>683,816</u>			<u>683,816</u>	<u>692,571</u>
Current Assets						
Debtors	10	21,179			21,179	19,772
Bank Balances		<u>30,300</u>	<u>2,989</u>	<u>198</u>	<u>33,487</u>	<u>58,399</u>
Total Current Assets		<u>51,479</u>	<u>2,989</u>	<u>198</u>	<u>54,666</u>	<u>78,171</u>
Current Liabilities						
Creditors: amounts falling due within one year	11	(41,911)			(41,911)	(39,802)
Net Current Assets/(Liabilities)	14	<u>9,568</u>	<u>2,989</u>	<u>198</u>	<u>12,755</u>	<u>38,369</u>
Total Assets Less Current Liabilities		693,384	2,989	198	696,571	730,940
Long Term Liabilities						
Creditors: amounts falling due in more than one year						
Mortgage	12.1	(190,300)			(190,300)	(205,663)
Total Long Term Liabilities		(190,300)			(190,300)	(205,663)
Net Assets		<u>503,084</u>	<u>2,989</u>	<u>198</u>	<u>506,271</u>	<u>525,277</u>
The Funds of the Charity						
Permanent Endowment				198	198	198
Restricted Funds	13		2,989		2,989	2,989
Unrestricted Funds	13	<u>503,084</u>			<u>503,084</u>	<u>522,090</u>
Total Charity Funds		<u>503,084</u>	<u>2,989</u>	<u>198</u>	<u>506,271</u>	<u>525,277</u>

The notes at pages 12 to 21 form part of these accounts

Approved by the Trustees on 11th September 2025 and signed on their behalf by:



.....
Peter Elsworth - Chairman of the Trust

Trust Office
196 High Street
Berkhamsted
Herts HP4 3AP
Registered Charity No. 278248

BERKHAMSTED TOWN HALL TRUST STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2025 - INCOME & EXPENDITURE ACCOUNT

	Note	2025	2025	2025	2025	2024	2024	2024	2024
		UNRESTRICT	RESTRICT	PERMANENT ENDOWMENT	Total	UNRESTRICT	RESTRICT	PERMANENT ENDOWMENT	Total
		£	£	£	£	£	£	£	£
INCOME									
Property income		87,500			87,500	87,500			87,500
Community facilities income		47,394			47,394	46,198			46,198
Trading Co.	16	656			656	2,242			2,242
Market fund	2	44,837			44,837	49,981			49,981
Donations/Bequest	3	2,490			2,490	2,435			2,435
Defibrillator Donations		0			0	350			350
Defibrillator Town Council Grant		0			0	500			500
Burns Night income		2,645			2,645	1,625			1,625
Interest receivable		787			787	1,171			1,171
TOTAL INCOME		<u>186,309</u>			<u>186,309</u>	<u>192,002</u>			<u>192,002</u>
EXPENDITURE ON									
Charitable activities - hall management	4	(186,241)			(186,241)	(186,377)			(186,377)
Other expenditure	5	(<u>19,074</u>)			(<u>19,074</u>)	(<u>20,053</u>)			(<u>20,053</u>)
TOTAL RESOURCES EXPENDED		(<u>205,315</u>)			(<u>205,315</u>)	(<u>206,430</u>)			(<u>206,430</u>)
NET MOVEMENT IN FUNDS		(19,006)			(19,006)	(14,428)			(14,428)
<i>RECONCILIATION OF FUNDS</i>									
Total funds brought forward		522,090	2,989	198	525,277	536,518	2,989	198	539,705
TOTAL FUNDS CARRIED FORWARD		<u>503,084</u>	<u>2,989</u>	<u>198</u>	<u>506,271</u>	<u>522,090</u>	<u>2,989</u>	<u>198</u>	<u>525,277</u>
USE OF RESOURCES TO ACQUIRE FIXED ASSETS FOR CHARITY USE									
Net movement in funds		(19,006)			(19,006)	(14,428)			(14,428)
Capital expenditure		(1,625)			(1,625)	0			0
Depreciation		<u>10,380</u>			<u>10,380</u>	<u>10,380</u>			<u>10,380</u>
Resources available for future spending, subject to commitments to repay loans, increased by		(<u>10,251</u>)			(<u>10,251</u>)	(<u>4,048</u>)			(<u>4,048</u>)

DETAILED FINANCIAL STATEMENTS

BERKHAMSTED TOWN HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

1 ACCOUNTING POLICIES

1.1 Basis of Preparation

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 accounts (financial statements) have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011. The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

Berkhamsted Town Hall Trust meets the definition of a public benefit entity under FRS 102.

The functional currency used in preparing the accounts is GBP (British Pound).

1.2 Financial Reporting Standard 102 – Reduced Disclosure Exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by Charities SORP FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

The requirements of Section 7 – Statement of Cash Flows

1.3 Funds Structure

Unrestricted income funds comprise those funds, which the Trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the Trustees, at their discretion, have created a fund for a specific purpose.

Restricted funds are funds, which are to be used in accordance with specific restrictions imposed by the donor or trust deed.

Transfer between funds, the donations by the Friends of the Town Hall are allocated to restricted funds, then any of their donations authorised to be spent on capital items are transferred to unrestricted funds.

1.4 Income Recognition

The recognition of incoming resources is based on when the charity becomes entitled to the resources, when the Trustees believe that there is sufficient certainty that receipt of the resources is considered probable and when the monetary value can be measured with sufficient reliability.

Property income and income derived from room hires is recognised as earned (that is, as the related services are provided).

Donations are credited in the year in which they are received and if given for a specific purpose are included in restricted funds.

NOTES TO THE FINANCIAL STATEMENTS

1.5 Expenditure Recognition

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis.

1.6 Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

1.7 Allocation of Overhead and Support Costs

Staff costs are allocated on a time basis and other expenses/depreciation on an actual basis and interest on occupation area.

The remaining costs are allocated as a lump sum between the expenditure categories of the Statement of Financial Activities report.

1.8 Tangible Fixed Assets and Depreciation

Fixed Assets are depreciated on a straight-line basis over their estimated useful lives at the following rates-

Buildings 1% (100 years)

Furniture and equipment 20% (5 years)

No fixed assets write-down assessment was deemed necessary.

1.9 Fixed Assets Investment

Investments are shown at middle-market value as at the balance sheet date.

1.10 Pensions

In accordance with the Pensions Act 2008 all employees of the charity are automatically enrolled into a workplace pension scheme, which is managed by NEST (National Employment Savings Trust). The Trust's contribution is restricted to the contributions disclosed in note 15.

The Trust has made pension contributions of 3% to NEST in the year with a further 5% contributed by employees of the Trust. The Trust has no liability beyond its 3% contributions and paying across amounts deducted from employees in respect of their 5% contributions.

1.11 Debtors and Creditors Receivable / Payable Within One Year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.12 Government Grants

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

2 MARKET FUND

The income from this fund arises from the Berkhamsted street markets and the Trust has an indefeasible right to the excess of income over expenses of this fund.

NOTES TO THE FINANCIAL STATEMENTS

3 GRANTS / BEQUESTS / DONATIONS

	2025	2024
	£	£
Defibrillator Grant Grants	0	500
Bequests	0	0
Donations -		
Friends	150	150
Burns Night	775	503
Defibrillator	0	350
Other	250	500
Bookstall	<u>1,315</u>	<u>1,282</u>
	<u>2,490</u>	<u>3,285</u>

4 EXPENDITURE ON CHARITABLE ACTIVITIES

	2025	2024
	£	£
Hall Management	<u>186,241</u>	<u>186,377</u>
	<u>186,241</u>	<u>186,377</u>

The Trustees, wherever possible, have sought in agreements to exclude themselves from personal liability and in addition, the combined commercial insurance policy covers their personal liability as Trustees.

5 OTHER COSTS

	2025	2024
	£	£
Trust Administration	8,450	8,450
Property	<u>10,624</u>	<u>11,603</u>
	<u>19,074</u>	<u>20,053</u>

NOTES TO THE FINANCIAL STATEMENTS

6 ALLOCATION OF GOVERNANCE AND OTHER SUPPORT COSTS

The breakdown of support costs and how these were allocated between governance and other support costs is shown in the table below.

Cost Type	Total Allocated	Governance Related	Other Support Costs	Basis of Apportionment
	£	£	£	
Staff Costs	<u>103,611</u>	<u>5,471</u>	<u>98,140</u>	Staff time
	<u>103,611</u>	<u>5,471</u>	<u>98,140</u>	

Allocation of staff time is based on 15% of the manager's salary covering trustee meetings and accounting.

Governance Costs	2025	2024
	£	£
Independent Examiner's Fees	4,460	4,248
Professional Fees	0	0
Support Costs (see above)	<u>5,471</u>	<u>5,382</u>
	<u>9,931</u>	<u>9,630</u>

The total support cost attributable to charitable activities is applied to the Hall Management activity.

Allocation of governance and other support costs

	2025	2024
	£	£
Hall Management	<u>108,071</u>	<u>106,429</u>
	<u>108,071</u>	<u>106,429</u>

7 ANALYSIS OF RESOURCES USED

	Governance & Support	Other	Depreciation	Interest	Total
	£	£	£	£	£
Hall Management	108,071	59,367	10,380	8,423	186,241
Administration		8,450			8,450
Property		<u>2,200</u>		<u>8,424</u>	<u>10,624</u>
2025	<u>108,071</u>	<u>70,017</u>	<u>10,380</u>	<u>16,847</u>	<u>205,315</u>
2024	<u>106,429</u>	<u>70,815</u>	<u>10,380</u>	<u>18,806</u>	<u>206,430</u>

NOTES TO THE FINANCIAL STATEMENTS

8 TANGIBLE FIXED ASSETS

The Trustees own the freehold of Berkhamsted Town Hall, which comprises three separate but integrated buildings - the Town Hall, the Sessions Hall and the Market House.

	Freehold Property	Furniture and Equipment	Total
<u>Cost</u>	£	£	£
At 1 August 2024	1,038,054	8,800	1,046,854
New Intruder Alarm Sytem	0	<u>1,625</u>	<u>1,625</u>
At 31 July 2025	<u>1,038,054</u>	<u>10,425</u>	<u>1,048,479</u>
 <u>Depreciation</u>			
At 1 August 2024	345,483	8,800	354,283
Charge for year	<u>10,380</u>	<u>0</u>	<u>10,380</u>
At 31 July 2025	<u>355,863</u>	<u>8,800</u>	<u>364,663</u>
Net Book Value as at			
31 July 2024	<u>692,571</u>	<u>0</u>	<u>692,571</u>
31 July 2025	<u>682,191</u>	<u>1,625</u>	<u>683,816</u>

9 INVESTMENTS

There are currently no investments.

10 DEBTORS

Debtors are amounts owed to the charity. They are measured on the basis of their recoverable amount.

	2025	2024
	£	£
Rental debtors	826	518
Other debtors	253	473
Prepaid expenses	<u>20,100</u>	<u>18,781</u>
	<u>21,179</u>	<u>19,772</u>

NOTES TO THE FINANCIAL STATEMENTS

11 CREDITORS – Amounts falling due within one year

Creditors are amounts owed by the charity. They are measured at the amount that the charity expects to have to pay to settle the debt. Amounts which are owed in more than a year are shown as long-term creditors.

	2025	2024
	£	£
Mortgage - Santander - payments	32,210	34,169
Mortgage - Santander - interest	(16,847)	(18,806)
Mortgage - Santander (1) - amount due	15,363	15,363
Other creditors and accruals	4,744	4,525
Rent in advance	21,804	19,914
	<u>41,911</u>	<u>39,802</u>

12 CREDITORS - Amounts falling due in more than one year.

12.1 Santander Mortgage

	2025	2024
	£	£
Mortgage - Santander (2)		
Forecast balance remaining as of 31st July 2026	190,300	205,663

The Town Hall freehold property and building is the subject of a charge in favour of Santander UK. The remaining term of the mortgage at 31 July 2025 was 13 years, and the rate of interest at 31 July 2025 was 3.0% base rate plus 4.217% UK SONIA rate.

Actual Mortgage

Santander UK Mortgage - Commenced on 28th August 2013	2025	2024
	£	£
Mortgage - Santander (1) [from note 11]	15,363	15,363
Mortgage - Santander (2)	<u>190,300</u>	<u>205,663</u>
Mortgage - Santander total outstanding as of 31st July 2025	<u>205,663</u>	<u>221,026</u>

The Freehold Property is stated at net book value in the Balance Sheet at £682,191 per Note 8.

The aggregate of the mortgage (£205,663) represents 30.15% of the net cost of the freehold property on which it is secured.

NOTES TO THE FINANCIAL STATEMENTS

13 FUNDS

(a) The Permanent Endowment Fund

This represents the balance of funds transferred to the Trust at its inception in 1981.

(b) Restricted Fund

This fund represents donations and grants received to refurbish the Town Hall less amounts expended on purchase of Fixed Assets and renovation expenditure.

	Permanent Endowment	Restricted Funds	Unrestricted Funds	Total
	£	£	£	£
At 1 August 2024	198	2,989	522,090	525,277
Funds received				0
Revenue income (net)			(19,006)	(19,006)
At 31 July 2025	<u>198</u>	<u>2,989</u>	<u>503,084</u>	<u>506,271</u>

14 ANALYSIS OF NET ASSETS

	Permanent Endowment	Restricted Funds	Unrestricted Funds	Total
	£	£	£	£
Fixed Assets			683,816	683,816
Net Current Assets / (Liabilities)	198	2,989	9,568	12,755
Long Term Liabilities			(190,300)	(190,300)
Investments				<u>0</u>
	<u>198</u>	<u>2,989</u>	<u>503,084</u>	<u>506,271</u>

NOTES TO THE FINANCIAL STATEMENTS

15 ANALYSIS OF STAFF COSTS, TRUSTEES' REMUNERATION AND EXPENSES, AND REMUNERATION OF KEY MANAGEMENT PERSONNEL

	2025	2024
	£	£
Salaries and Wages	99,067	98,376
National Insurance	3,192	2,749
NEST Pension Scheme	<u>1,352</u>	<u>1,056</u>
	<u>103,611</u>	<u>102,181</u>

The average number of employees during the year was 4 (2024: 4) with all employee time involved in providing either support to the governance of the charity or support services to the charitable activity (hall management).

The trustees were not paid by or received any other benefits from the Trust (2024: £Nil) neither were they reimbursed expenses during the year (2024: £Nil). No trustee received payment for professional or other services supplied to the Trust (2024: £Nil).

The Trust considers that its key management personnel comprise solely of the Manager. The total employment benefits including employer pension contributions of the key management personnel were £36,474 (2024: £35,878). No employee had benefits in excess of £60,000 (2024: none).

16 BERKHAMSTED TOWN HALL TRADING LIMITED

The company was incorporated as a wholly owned subsidiary of the Trust on 7 September 1997 and commenced trading in May 1998 and receives the commission from the catering services provided.

In the opinion of the Trustees the assets and liabilities are immaterial to the Trust's affairs and therefore group accounts have not been prepared.

At 31 July 2025 the profit from Berkhamsted Town Hall Trading Limited was:

	2025	2024
	£	£
Profit for year	656	2,242

When there is a profit, it is donated under a Deed of Covenant to the Trust.

17 RELATED PARTY TRANSACTIONS

There were no related party transactions (2024: none).

NOTES TO THE FINANCIAL STATEMENTS

18 CAPITAL COMMITMENTS AND FUNDING

At 31 July 2025 the capital commitments not provided for in the accounts was £ Nil (2024: £Nil).

19 ULTIMATE CONTROLLING PARTY

The opinion of the Trustees is that the Ultimate Controlling Party of the Berkhamsted Town Hall Trust is the Trustees themselves.



Section A

Independent Examiner's Report

Report to the trustees

BERKHAMSTED TOWN HALL TRUST

On accounts for the year
ended

31 JULY 2025

Charity no
(if any)

278248

Set out on pages

1-2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 July 2025.

Responsibilities and
basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records.

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:



Date:

19 Nov 2025

Name:

ANGELA PEDEN FCA

Relevant professional
qualification(s) or body
(if any):

FCA

Address:

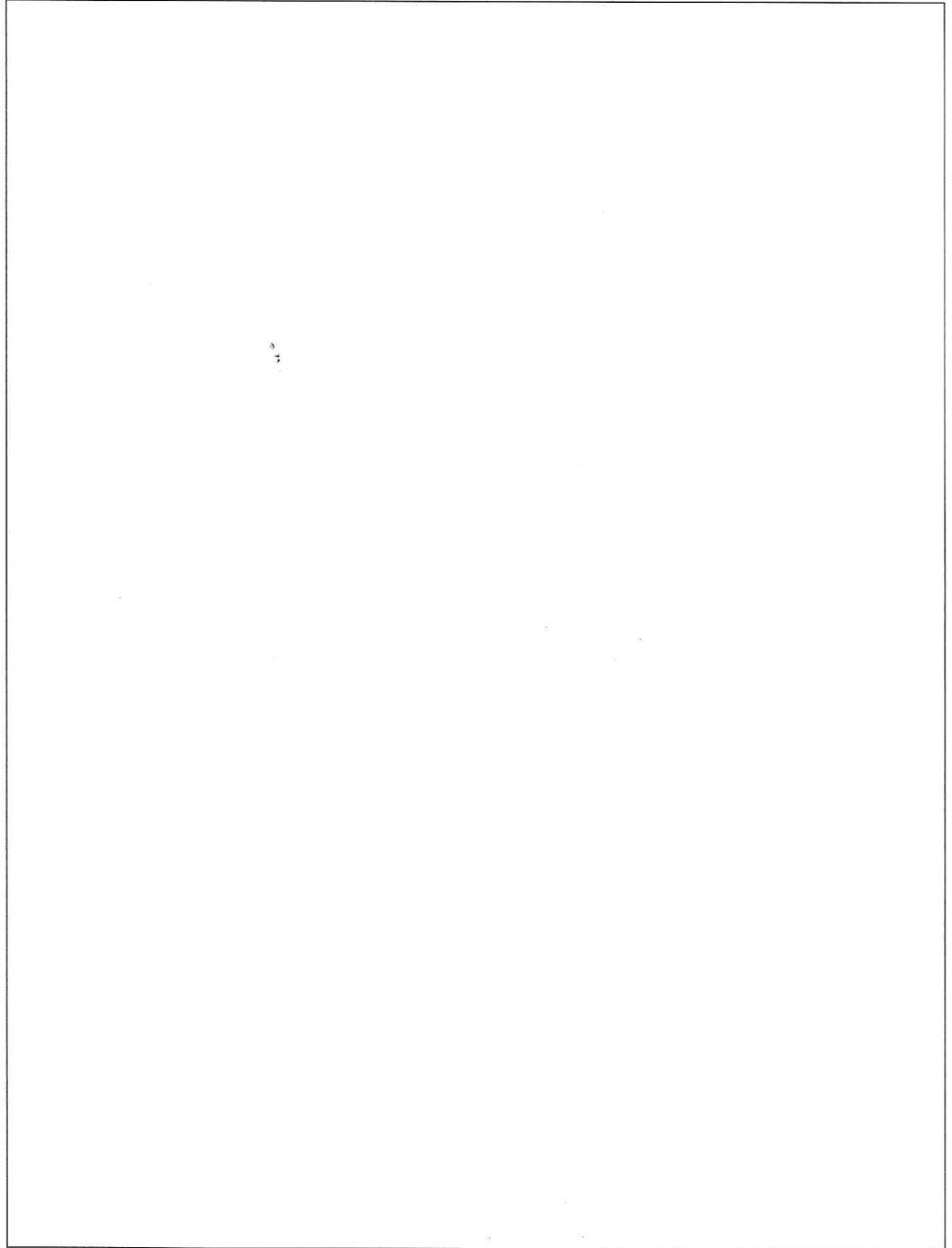
ALL ABOUT BUSINESS LIMITED, AUDLEY HOUSE

NORTHBRIDGE ROAD

BERKHAMSTED, HERTS, HP4 1EH

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.



BERKHAMSTED TOWN HALL TRUST

England & Wales - Charity number 278248

Accounts



Trustees' Annual Report for the period

Period start date 01/04/2023 Period end date 31/03/2024

Charity name: Berkhamsted Market Fund

Charity registration number: 278458

Objectives and Activities

Summary of the purposes of the charity as set out in its governing document	The Berkhamsted Market Fund's objects are the upkeep and maintenance of the property of the Berkhamsted Town Hall Trust, another registered charity
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	<p>The Berkhamsted Market Fund is the present owner of the rights to control trading on the Berkhamsted market place. The rights, which are prescriptive (that is unwritten), have been in existence since Saxon times. The market place consists of the footways on both sides of the High Street from St. Peter's Church to Sayers Almshouses. The income from the market place, after meeting the market expenses, is paid in full to the Berkhamsted Town Hall Trust in accordance with the above objects.</p> <p>The main activity is overseeing the running of the Saturday and Wednesday Markets for the community of Berkhamsted and overseeing the running of the Farmers' Market and other ad hoc markets e.g. International Markets.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	The Trustees have considered the Charity Commission's guidance on public benefit and as a result have continued to actively encourage and attract new stallholders and markets for the benefit of the community.

Additional information (optional)

You may choose to include further statements where relevant about:

Policy on grant making	
Policy on social investment including program related investment	
Contribution made by volunteers	
Other	

Achievements and Performance

<p>Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.</p>	<p>All surplus monies from Berkhamsted Market Fund are transferred to Berkhamsted Town Hall Trust to assist with the upkeep and maintenance of the property of Berkhamsted Town Hall Trust.</p> <p>The Wednesday and Saturday markets, continue to attract visitors and members of the local community to Berkhamsted High Street, which also benefits other High Street based shops and businesses.</p>
--	--

Additional information (optional)

You may choose to include further statements where relevant about:

<p>Achievements against objectives set</p>	
<p>Performance of fundraising activities against objectives set</p>	
<p>Investment performance against objectives</p>	
<p>Other</p>	

Financial Review

Review of the charity's financial position at the end of the period	<p>In this financial year there was a surplus of receipts over payments of £49,626 (2023: £53,294). The decrease of £3,668 can be attributed in the main to the cost of living crisis and the resulting lower footfall.</p> <p>The trustees were not paid by or received any other benefits from the Market Fund (2023: £Nil) neither were they reimbursed expenses during the year (2023: £Nil). No trustee received payment for professional or other services supplied to the Market Fund (2023: £Nil).</p>
Statement explaining the policy for holding reserves stating why they are held	There is no policy with respect to reserves as all surplus monies are transferred to Berkhamsted Town Hall Trust.
Amount of reserves held	Not applicable
Reasons for holding zero reserves	Not applicable
Details of fund materially in deficit	Not applicable
Explanation of any uncertainties about the charity continuing as a going concern	Not applicable

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	
Investment policy and objectives including any social investment policy adopted	
A description of the principal risks facing the charity	
Other	

Structure, Governance and Management

Description of charity's trusts:	
Type of governing document (trust deed, royal charter)	Trust deed
How is the charity constituted? (e.g unincorporated association, CIO)	Scheme of Trust dated 8th May 1979 and amended by an order of the Charity Commission dated 22nd January 1997
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	2 appointments can be made by Berkhamsted Town Council and 4 appointments can be made by Berkhamsted Town Hall Trust. Berkhamsted Town Hall Trust have not yet appointed a replacement for David Vesey who resigned as a trustee on 30th November 2023.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	
The charity's organisational structure and any wider network with which the charity works	
Relationship with any related parties	
Other	

Reference and Administrative details

Charity name	Berkhamsted Market Fund
Other name the charity uses	Berkhamsted Market
Registered charity number	278458
Charity's principal address	196 High Street Berkhamsted Hertfordshire HP4 3AP

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Colin Witt	Chairman		Berkhamsted Town Hall Trust
2	Cllr. Anne Foster		Until 04/05/2023	Berkhamsted Town Council
3	Cllr. Rebecca Mackenzie		From 04/05/2023	Berkhamsted Town Council
4	Cllr. Robert Stewart		From 04/05/2023	Berkhamsted Town Council
5	David Vesey		Resigned on 30/11/2023	Berkhamsted Town Hall Trust
6	Mark Lewis			Berkhamsted Town Hall Trust
7	Paul Jenkins			Berkhamsted Town Hall Trust
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name	None	

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	None

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	None
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	Not applicable
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	Not applicable

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Chartered Accountant	HJP	Audley House, Northbridge Road, Berkhamsted HP4 1EH

Name of chief executive or names of senior staff members (Optional information)

None

Exemptions from disclosure

Reason for non-disclosure of key personnel details



There are no key personnel.

Other optional information

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Ian Lewis Hall	Colin Witt
Position (eg Secretary, Chair, etc)	Secretary	Chairman

Date 09/07/2024

BERKHAMSTED MARKET FUND

RECEIPTS AND PAYMENTS FOR THE TWELVE MONTHS ENDED 31ST MARCH 2024

	2023-24 £	2022-23 £
RECEIPTS		
Rent	<u>55,559</u>	<u>58,883</u>
	55,559	58,883
Bank Interest	<u>0</u>	<u>0</u>
	<u>55,559</u>	<u>58,883</u>
PAYMENTS		
Electricity	1,364	977
Independent Examiner	665	621
Insurance	193	279
Parking License	1,500	1,500
Rates	220	0
Sundry	0	0
Wages	<u>1,991</u>	<u>2,212</u>
	<u>5,933</u>	<u>5,589</u>
SURPLUS OF RECEIPTS OVER PAYMENTS FOR THE YEAR	<u>49,626</u>	<u>53,294</u>

DISTRIBUTION OF SURPLUS

2022/2023	683		0	
2023/2024	<u>47,817</u>	<u>48,500</u>	<u>53,400</u>	<u>53,400</u>
Cash (outflow) for year		<u>-1,126</u>		<u>106</u>

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2024

	Note	2024	2023
ASSETS			
Bank	3	<u>1,809</u>	683
		<u>1,809</u>	<u>683</u>
FUND BALANCE			
Brought forward	683		789
Surplus for the year	<u>49,626</u>		<u>53,294</u>
	50,309		54,083
Paid to Town Hall Trust		<u>48,500</u>	<u>53,400</u>
	<u>48,500</u>	<u>1,809</u>	<u>683</u>

Trustee 

Trustee 

Date 09/07/2024

NOTES TO THE ACCOUNTS

Year Ended 31st March 2024

1 ACCOUNTING POLICIES

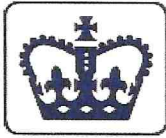
The financial statements are prepared in accordance with applicable accounting standards.

2 DISTRIBUTION OF SURPLUS

The Market Fund's surplus of receipts and payments is paid over each year to the Trustees of the Berkhamsted Town Hall Trust in accordance with the Trust Deed.

3 CASH

	2024	2023
	£	£
Barclays Bank	1,808	676
Cash in hand	1	7
	<u>1,809</u>	<u>683</u>



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Berkhamsted Market Fund

**On accounts for the year
ended**

31 March 2024

**Charity no
(if any)**

278458

Set out on pages

1-2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 / 03 / 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 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 (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

** Please delete the words in the brackets if they do not apply.*

Signed:

Date:

12/11/2024

Name:

Angela Peden FCA

**Relevant professional
qualification(s) or body
(if any):**

FCA

Address:

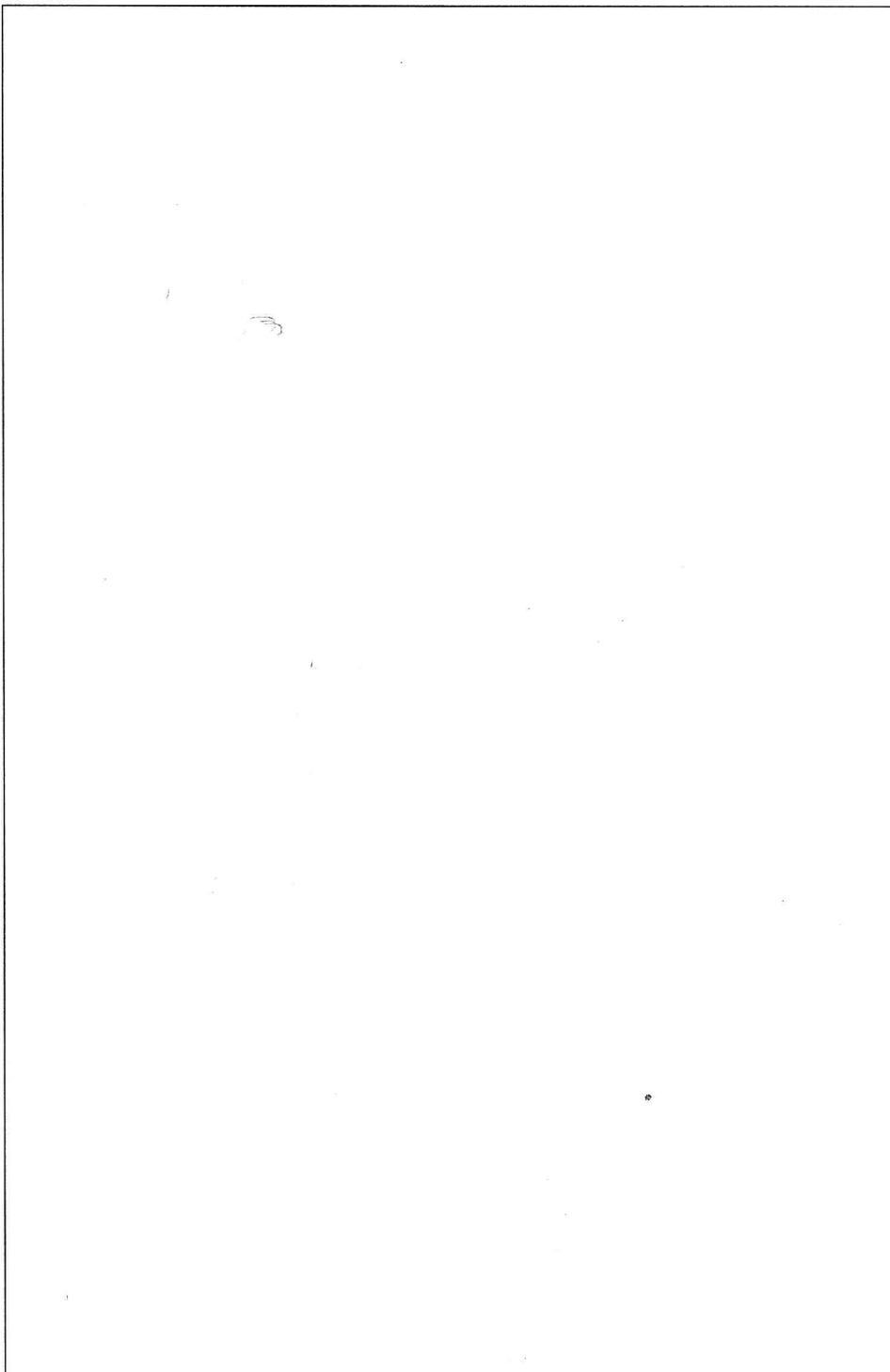
ALL ABOUT BUSINESS LIMITED, AUDLEY HOUSE

NORTHBRIDGE ROAD

BERKHAMSTED, HERTS, HP4 1EH

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.



BERKHAMSTED TOWN HALL TRUST

England & Wales - Charity number 278248

Accounts

BERKHAMSTED TOWN HALL TRUST

NOTICE OF ANNUAL GENERAL MEETING

THE FORTY FOURTH ANNUAL GENERAL MEETING OF BERKHAMSTED TOWN HALL TRUST WILL BE HELD IN THE GREAT HALL OF THE TOWN HALL ON THURSDAY 30 NOVEMBER 2023 AT 8.00 P.M. FOR THE FOLLOWING PURPOSES:

1 Presentation of the Trustees report and accounts for the year ended 31 July 2023

2 Discussion on the administration of the Trust

3 Election of six Trustees

All inhabitants of the Town of Berkhamsted and the Parish of Northchurch who have attained the age of eighteen may attend the meeting and are eligible to vote.

Nomination forms for elected Trustees are available from the Trust Office in the Town Hall. Nominations must be received at the Trust Office not later than 12.00 noon on Friday 24 November 2023.

**Trust Office
196 High Street
Berkhamsted
Herts
HP4 3AP
Tel: 01442 862288
www.berkhamstedtownhall.co.uk**

By order of the Trustees

**Ian Hall
Secretary to the Trust**

Registered Charity no 278248

7 September 2023

The Meeting will be preceded at 7.30 p.m. by the Annual General Meeting of the Market Fund and followed at approximately 9.00 p.m. by a meeting of the Trustees to elect officers and to appoint committees and professional advisers.

**BERKHAMSTED TOWN HALL TRUST
REPORT OF THE TRUSTEES
AND FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2023**

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PATRONS

Richard Mabey MA
Tim Bentinck, 12th Earl of Portland MBE
Esther Rantzen DBE
David Sherratt

LEGAL AND ADMINISTRATIVE INFORMATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2023

The Trustees present their annual report and financial statements of the charity for the year ended 31 July 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 (FRS 102) published on 16 July 2014.

FORMATION OF THE TRUST

The Trust was established in 1979 by a Scheme of Trust under Interim Trustees. This was in succession to earlier schemes for the Town Hall, which had latterly been administered by the Berkhamsted Town Council. In 1981 a new Scheme of Trust, approved by the Charity Commissioners, stated that the buildings were to be used as a community centre for the people of Berkhamsted and Northchurch. It also provided for the annual election of six Trustees and the appointment of other Trustees by certain local authorities and organisations who nominate their own representative.

TRUSTEES DURING THE YEAR TO 31 JULY 2023

Elected

Christine Cowie#
Peter Elsworth# (Chairman)
Iain Lang#
Ian Reay#
Jeannie Stirrup#

Appointed

Richard Case#	Berkhamsted Town Council
Giles Clark# (Vice Chairman)	Berkhamsted Arts Trust & Friends of the Town Hall
John Gerry#	Berkhamsted & District Chamber of Commerce
Councillor Sally Symington #	Dacorum Borough Council
Christopher Talbot-Ponsonby# (Hon. Treasurer)	Berkhamsted Citizens Association

Co-opted

Jim Jukes#

Served as all year

No 278248 Registered Charity Trust Office 196 High Street, Berkhamsted, HP4 3AP

CHARITABLE OBJECT AND POLICIES

Object

The Trust's object is to provide community facilities in the Town Hall.

Policies

At the time the Trust was formed the Town Hall was almost derelict. In order to bring the building back into use the Trustees decided to lease the ground floor to commercial firms. The leasehold income together with grants, fund raising activities and loans raised on the security of future commercial income have enabled the rest of the building to be restored. The Trustees allow the community facilities to be hired out for other purposes to subsidise the running costs. Some ground floor locations, which are unsuitable for commercial letting, are now used for community purposes. The Trust's policy on reserves has not yet been defined by the Trustees, because there have not yet been any reserves available after meeting planned commitments and other planned expenditure. There have been no changes in these policies since the last report.

ORGANISATION AND ADMINISTRATION

The Trustees normally meet every three months to discuss the Trust's affairs. The Trustees are responsible for the financial matters, general Trust administration, commercial activities, the refurbishment and maintenance of the buildings, and the community facilities. Berkhamsted Town Hall Trading Limited, a wholly owned subsidiary company, manages the bar and catering facilities and covenants its profits to the Trust. The Town Hall Manager and the Finance Manager handle the Trust's administration.

APPOINTMENT OF TRUSTEES

In 1981 a new Scheme of Trust, approved by the Charity Commissioners provided for the annual election of six Trustees and the appointment of other Trustees by certain local authorities and organisations who nominate their own representative.

TRUSTEE INDUCTION AND TRAINING

This is undertaken by the Chairman of Trust who briefs them on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, content of the Memorandum and Articles of Association, the committee and decision-making processes and recent financial performance of the Trust. Trustees are encouraged to attend appropriate external training events where these will add value to their role.

PUBLIC BENEFIT STATEMENT

The Trustees have considered the Charity Commission's guidance on public benefit and as a result have continued to actively encourage new regular bookings for the benefit of the community. The majority of the regular hirers provide health and well-being activities to users, from toddlers to seniors. The Hertfordshire Hearing Advisory Service (Registered Charity number 1063430) operates out of the Town Hall, free of charge, on the second Tuesday of every month.

PROFESSIONAL ADVISERS and BANKERS during the year to 31 July 2023

Bankers	Barclays Bank PLC, Hemel Hempstead Santander UK, Reading
Independent Examiners	HJP, Berkhamsted
Insurance Brokers	Bond Insurance Services, Potters Bar
Pension Advisers	Delta Financial Management Ltd, Elstree
Property Advisers	Aitchison Raffety, Hemel Hempstead Brasier Freeth, Watford
Solicitors	Austins Penny and Thorne, Berkhamsted
Surveyors	Robert Martell & Partners, Berkhamsted

ASSOCIATED ORGANISATIONS

The Market Fund - c/o Town Hall Trust Office, 196 High Street, Berkhamsted, HP4 3AP
The Friends of Berkhamsted Town Hall - Chairman, Giles Clark, The Bothy, Berkhamsted Place,
Berkhamsted, HP4 1HQ.

DEVELOPMENT, ACTIVITIES AND ACHIEVEMENTS

FINANCIAL

In this financial year, the Town Hall recorded a small deficit of £6,719.

BUILDINGS

Other than routine maintenance the only major expenditure on the building was the redecorating of the Great Hall at a cost of £4,920.

Planned building work

The building's ten-year roof maintenance plan is being implemented as and when finances permit.

GROUND FLOOR TENANCY

At the start of January 2023, Copper House Bars Ltd. (Copper House) ceased trading. Early in February they informed the Trust of their intention to reassign the Lease to Prime Steak & Grill Ltd. (Prime).

The Trust's solicitors, Austins Penny & Thorne in conjunction with the solicitors of Copper House and Prime produced a License to Assign, Deed of Variation of Lease and a Supplemental Lease for the use of the courtyard garden area by Prime.

The Lease was assigned to Prime on 14th April 2023 for a term of 11 years. The rent is at an initial rate of £87,500 net per annum with a rent review due in 2028. On assignment of the Lease, Prime paid twelve months rent in advance with subsequent payments being made quarterly in advance.

Copper House continued to pay rent until 14th April 2023 and on assignment of the Lease to Prime, the outstanding balance of Copper House's rent security deposit (£36,765) was returned.

COMMUNITY FACILITIES

In order to give the Trust a more guaranteed regular income from hires, emphasis is placed on increasing the number of regular hire bookings whilst leaving the majority of Friday and Saturday evenings available for ad hoc bookings such as weddings and private functions.

	Income	
	2023	2022
	£	£
Hiring of halls	<u>40,691</u>	<u>36,316</u>
Total income from community facilities	<u>40,691</u>	<u>36,316</u>

THE MARKET FUND

The street market continues to provide a major contribution to the finances of the Trust, with a surplus of £50,989 (2022 £51,313). The Trust has an indefeasible right to the profits of the market, which is administered by a separate trust of which this Trust has the right to appoint the majority of Trustees.

'THE FRIENDS'

The Friends of Berkhamsted Town Hall is an independent organisation whose income is not dealt with in these accounts. Activities of the Friends are limited to sponsoring concerts and selling refreshments at special events, such as the Graham Greene Festival, and the funds raised are relatively small. All donations received from the Friends of Berkhamsted Town Hall are placed in restricted funds and are only spent on projects approved by the donor.

PEOPLE

Patrons and Trustees

Thomas Loten, a patron since since 1996 and a renowned conductor and impresario, conducting numerous concerts over a fifteen-year period at Berkhamsted Town Hall., sadly passed away on 2nd April 2023.

Volunteers

The Trust continues to benefit from the services of its volunteers, principally those who constitute the Friends of the Town Hall. The Trust would also like to record our appreciation of the services of **Joan Aldous** who manages the bookstall with great success.

Staff

The Trust is fortunate to have a loyal and enthusiastic staff, led by our Town Hall Manager, **Ian Hall**, who is endeavouring to build up an increased letting programme for the future whilst maintaining the existing high level of regular bookings. He is ably assisted by **Pat Carter**, Head Housekeeper, and by two Assistant Housekeepers, **Stephen Carter** and **Rachel Jones** who joined in April 2023 as a replacement for **George Green** who had left in October 2022.

Bar and catering contractors

Marie Clout continues to provide an excellent bar service. **Nic Leon** of Alida Event Catering continues to provide an excellent catering service.

Independent examiners

The Trust has reappointed HJP of Berkhamsted as independent examiners of the Trust's financial statements. This appointment is made by charities whose annual income and expenditure are both less than £250,000. It involves less responsibility and therefore lower fees.

BURNS NIGHT 2023

The Trust, in conjunction with Gadebourne Lodge (lodge number 6960), held a Burns Night Supper on 28th January 2023, which was co-ordinated by Peter Elsworth the Chairman of the Trust. This highly enjoyable and successful evening raised £937.20 with the Trust receiving £468.60 and Gadebourne Lodge receiving £468.60 (to be split between other local charities).

FINANCIAL REVIEW

The Statement of Financial Activities shows a small decrease of 1.01% in the Trust's income. The decrease is attributable to the fact that in the previous financial year the Trust received £9,821 from Government support schemes.

There was an increase in expenditure of 11.5%. This was attributable mainly to an increase in utility bills, the redecorating of the Great Hall and an increase in mortgage interest payments (£5,925 more than in the previous financial year).

The net movement in funds is a deficit of £6,719 (2022 surplus of £14,335).

The Trust continues to reduce its repayment mortgage with Santander UK. In 2023 the mortgage was reduced by £15,363 (2022: £15,363) to £236,389.

A summary of the key figures in the full financial statements, which will be presented to the Annual Meeting, is shown later in this report together with the full financial statements.

OTHER MATTERS

ASSETS AND OBLIGATIONS

In the opinion of the Trustees, the Trust's assets at 31 July 2023 were adequate to meet the Trust's obligations as they fall due.

INVESTMENTS

The Trustees invest any permanent endowments in Gilt Edged securities.

RISK MANAGEMENT

We confirm that the major risks to which the Trust is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

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

Company law and 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 charitable company and of the incoming resources and application of resources for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and the apply them consistently;
- observe the methods and principles of the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the 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 Companies Act 2006, the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved on behalf of the Trust on 7th September 2023

by _____ **Chairman of Berkhamsted Town Hall Trust**

**Berkhamsted Town Hall Trust
196 High Street
Berkhamsted
Herts
HP4 3AP
Registered Charity No. 278248**

SUMMARISED FINANCIAL STATEMENT

The financial information on pages 9 and 10 is taken from the financial statements of the Trust for the year ended 31 July 2023. It does not contain sufficient information to allow for a full understanding of the affairs of the Trust. It excludes the assets, liabilities and cash flows of Berkhamsted Town Hall Trading Limited. The financial statements are on pages 11 to 21 and were approved by the Trust at its meeting on 7 September 2023.

The report of the independent examiner was unqualified.

SUMMARISED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2023

	2023	2022
	£	£
Income		
Property income	81,429	80,000
Hire of community facilities	40,691	36,316
Trading Co.	1,551	1,818
Market Fund	50,989	51,313
Coronavirus Job Retention Scheme	0	3,821
Coronavirus Government Grants	0	6,000
Donations, bequests and other income	<u>4,818</u>	<u>2,045</u>
Total income	<u>179,478</u>	<u>181,313</u>
Expenditure		
Community facilities	168,322	152,065
Trust administration	8,450	8,450
Property expenditure	<u>9,425</u>	<u>6,463</u>
Total expenditure	<u>186,197</u>	<u>166,978</u>
Net increase in resources from operating activities	(6,719)	14,335
USE OF RESOURCES FOR CAPITAL EXPENDITURE		
Net increase	(6,719)	14,335
Depreciation	10,380	10,380
Capital expenditure	0	0
Resources available for future spending, subject to commitments to repay loans, increased by	3,661	24,715

SUMMARISED BALANCE SHEET AS AT 31 JULY 2023

	2023	2022
	£	£
Fixed Assets		
Property and equipment	702,951	713,331
Investments	0	0
Total Fixed Assets	702,951	713,331
Amounts owing to the Trust	18,647	4,706
Bank balances	129,931	133,908
Less		
Amounts due by the Trust in the next year	(90,798)	(32,444)
Net Current Assets / (Liabilities)	57,780	106,170
Less amounts falling due in more than one year	(221,026)	(273,077)
Net Assets	539,705	546,424
Funds		
Beginning of year	546,424	532,089
Net increases / (decreases) in resources	(6,719)	14,335
Revaluation of investment	0	0
End of year	539,705	546,424
The closing balances on the reserves are as follows		
Permanent Endowment - Restricted	198	198
Development Fund - Restricted	2,989	2,989
Unrestricted Funds	536,518	543,237

BERKHAMSTED TOWN HALL TRUST BALANCE SHEET AS AT 31 JULY 2023

	Note	Unrestricted Funds £	Restricted Funds	Permanent Endowment £	Total Funds 2023 £	Prior Year 2022 £
Fixed Assets						
Tangible Fixed Assets	8	702,951			702,951	713,331
Investments	9	<u>0</u>			<u>0</u>	<u>0</u>
		<u>702,951</u>			<u>702,951</u>	<u>713,331</u>
Current Assets						
Debtors	10	18,647			18,647	4,706
Bank Balances		<u>126,744</u>	<u>2,989</u>	<u>198</u>	<u>129,931</u>	<u>133,908</u>
Total Current Assets		<u>145,391</u>	<u>2,989</u>	<u>198</u>	<u>148,578</u>	<u>138,614</u>
Current Liabilities						
Creditors: amounts falling due within one year	11	(90,798)			(90,798)	(32,444)
Net Current Assets/(Liabilities)	14	<u>54,593</u>	<u>2,989</u>	<u>198</u>	<u>57,780</u>	<u>106,170</u>
Total Assets Less Current Liabilities		757,544	2,989	198	760,731	819,501
Long Term Liabilities						
Creditors: amounts falling due in more than one year						
Mortgage	12.1	(221,026)			(221,026)	(236,389)
Rent Security Deposit	12.2	(0)			(0)	(36,688)
Total Long Term Liabilities		(221,026)			(221,026)	(273,077)
Net Assets		<u>536,518</u>	<u>2,989</u>	<u>198</u>	<u>539,705</u>	<u>546,424</u>
The Funds of the Charity						
Permanent Endowment				198	198	198
Restricted Funds	13		2,989		2,989	2,989
Unrestricted Funds	13	<u>536,518</u>			<u>536,518</u>	<u>543,237</u>
	13					
Total Charity Funds		<u>536,518</u>	<u>2,989</u>	<u>198</u>	<u>539,705</u>	<u>546,424</u>

The notes at pages 12 to 21 form part of these accounts

Approved by the Trustees on 7th September 2023 and signed on their behalf by:

.....

Peter Elsworth - Chairman of the Trust

Trust Office
196 High Street
Berkhamsted
Herts HP4 3AP
Registered Charity No. 278248

BERKHAMSTED TOWN HALL TRUST STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2023 - INCOME & EXPENDITURE ACCOUNT

	Note	2023	2023	2023	2023	2022	2022	2022	2022
		UNRESTRICT	RESTRICT	PERMANENT	Total	UNRESTRICT	RESTRICT	PERMANENT	Total
		£	£	ENDOWMENT	£	£	£	ENDOWMENT	£
INCOME									
Property income		81,429			81,429	80,000			80,000
Community facilities income		40,691			40,691	36,316			36,316
Trading Co.	16	1,551			1,551	1,818			1,818
Market fund	2	50,989			50,989	51,313			51,313
Coronavirus Job Retention Scheme		0			0	3,821			3,821
Donations/Bequest	3	1,844			1,844	1,985			1,985
Coronavirus Government Grants		0			0	6,000			6,000
Burns Night income		2,383			<u>2,383</u>	0			0
Interest receivable		<u>591</u>			<u>591</u>	<u>60</u>			<u>60</u>
TOTAL INCOME		<u>179,478</u>			<u>179,478</u>	<u>181,313</u>			<u>181,313</u>
EXPENDITURE ON									
Charitable activities - hall management	4	(168,322)			(168,322)	(152,065)			(152,065)
Other expenditure	5	(<u>17,875</u>)			(<u>17,875</u>)	(<u>14,913</u>)			(<u>14,913</u>)
TOTAL RESOURCES EXPENDED		(<u>186,197</u>)			(<u>186,197</u>)	(<u>166,978</u>)			(<u>166,978</u>)
NET MOVEMENT IN FUNDS		(6,719)			(6,719)	14,335			14,335
<i>RECONCILIATION OF FUNDS</i>									
Total funds brought forward		543,237	2,989	198	546,424	528,902	2,989	198	532,089
TOTAL FUNDS CARRIED FORWARD		<u>536,518</u>	<u>2,989</u>	<u>198</u>	<u>539,705</u>	<u>543,237</u>	<u>2,989</u>	<u>198</u>	<u>546,424</u>
USE OF RESOURCES TO ACQUIRE FIXED ASSETS FOR CHARITY USE									
Net movement in funds		(6,719)			(6,719)	14,335			14,335
Capital expenditure									
Depreciation		<u>10,380</u>			<u>10,380</u>	<u>10,380</u>			<u>10,380</u>
Resources available for future spending, subject to commitments to repay loans, increased by		<u>3,661</u>			<u>3,661</u>	<u>24,715</u>			<u>24,715</u>

DETAILED FINANCIAL STATEMENTS

BERKHAMSTED TOWN HALL TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

1 ACCOUNTING POLICIES

1.1 Basis of Preparation

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 accounts (financial statements) have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011. The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

Berkhamsted Town Hall Trust meets the definition of a public benefit entity under FRS 102.

The functional currency used in preparing the accounts is GBP (British Pound).

1.2 Financial Reporting Standard 102 – Reduced Disclosure Exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by Charities SORP FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

The requirements of Section 7 – Statement of Cash Flows

1.3 Funds Structure

Unrestricted income funds comprise those funds, which the Trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the Trustees, at their discretion, have created a fund for a specific purpose.

Restricted funds are funds, which are to be used in accordance with specific restrictions imposed by the donor or trust deed.

Transfer between funds, the donations by the Friends of the Town Hall are allocated to restricted funds, then any of their donations authorised to be spent on capital items are transferred to unrestricted funds.

1.4 Income Recognition

The recognition of incoming resources is based on when the charity becomes entitled to the resources, when the Trustees believe that there is sufficient certainty that receipt of the resources is considered probable and when the monetary value can be measured with sufficient reliability.

Property income and income derived from room hires is recognised as earned (that is, as the related services are provided).

Donations are credited in the year in which they are received and if given for a specific purpose are included in restricted funds.

NOTES TO THE FINANCIAL STATEMENTS

1.5 Expenditure Recognition

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis.

1.6 Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

1.7 Allocation of Overhead and Support Costs

Staff costs are allocated on a time basis and other expenses/depreciation on an actual basis and interest on occupation area.

The remaining costs are allocated as a lump sum between the expenditure categories of the Statement of Financial Activities report.

1.8 Tangible Fixed Assets and Depreciation

Fixed Assets are depreciated on a straight-line basis over their estimated useful lives at the following rates-

Buildings 1% (100 years)

Furniture and equipment 20% (5 years)

No fixed assets write-down assessment was deemed necessary.

1.9 Fixed Assets Investment

Investments are shown at middle-market value as at the balance sheet date.

1.10 Pensions

In accordance with the Pensions Act 2008 all employees of the charity are automatically enrolled into a workplace pension scheme, which is managed by NEST (National Employment Savings Trust). The Trust's contribution is restricted to the contributions disclosed in note 15.

The total expense ratio of the scheme for this financial year was 8% (3% contribution from the Trust and 5% contribution from the individual employee). The Trust has no liability beyond making its contributions and paying across the deductions for the employees' contributions.

1.11 Debtors and Creditors Receivable / Payable Within One Year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.12 Government Grants

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

2 MARKET FUND

The income from this fund arises from the Berkhamsted street markets and the Trust has an indefeasible right to the excess of income over expenses of this fund.

NOTES TO THE FINANCIAL STATEMENTS

3 GRANTS / BEQUESTS / DONATIONS

	2023	2022
	£	£
Non Government Grants	0	0
Bequests	0	0
Donations -		
Friends	150	150
Burns Night	469	0
Other	20	500
Bookstall	<u>1,205</u>	<u>1,335</u>
	<u>1,844</u>	<u>1,985</u>

4 EXPENDITURE ON CHARITABLE ACTIVITIES

	2023	2022
	£	£
Hall Management	<u>168,322</u>	<u>152,065</u>
	<u>168,322</u>	<u>152,065</u>

The Trustees, wherever possible, have sought in agreements to exclude themselves from personal liability and in addition, the combined commercial insurance policy covers their personal liability as Trustees.

5 OTHER COSTS

	2023	2022
	£	£
Trust Administration	8,450	8,450
Property	<u>9,425</u>	<u>6,463</u>
	<u>17,875</u>	<u>14,913</u>

NOTES TO THE FINANCIAL STATEMENTS

6 ALLOCATION OF GOVERNANCE AND OTHER SUPPORT COSTS

The breakdown of support costs and how these were allocated between governance and other support costs is shown in the table below.

Cost Type	Total Allocated	Governance Related	Other Support Costs	Basis of Apportionment
	£	£	£	
Staff Costs	<u>95,857</u>	<u>5,276</u>	<u>90,581</u>	Staff time
	<u>95,857</u>	<u>5,276</u>	<u>90,581</u>	

Allocation of staff time is based on 15% of the manager's salary covering trustee meetings and accounting.

Governance Costs	2023	2022
	£	£
Independent Examiner's Fees	3,970	3,710
Professional Fees	0	0
Support Costs (see above)	<u>5,276</u>	<u>5,018</u>
	<u>9,246</u>	<u>8,728</u>

The total support cost attributable to charitable activities is applied to the Hall Management activity.

Allocation of governance and other support costs

	2023	2022
	£	£
Hall Management	<u>99,827</u>	<u>97,013</u>
	<u>99,827</u>	<u>97,013</u>

7 ANALYSIS OF RESOURCES USED

	Governance & Support	Other	Depreciation	Interest	Total
	£	£	£	£	£
Hall Management	99,827	50,889	10,380	7,226	168,322
Administration		8,450			8,450
Property		<u>2,200</u>		<u>7,225</u>	<u>9,425</u>
2023	<u>99,827</u>	<u>61,539</u>	<u>10,380</u>	<u>14,451</u>	<u>186,197</u>
2022	<u>97,013</u>	<u>51,059</u>	<u>10,380</u>	<u>8,526</u>	<u>166,978</u>

NOTES TO THE FINANCIAL STATEMENTS

8 TANGIBLE FIXED ASSETS

The Trustees own the freehold of Berkhamsted Town Hall, which comprises three separate but integrated buildings - the Town Hall, the Sessions Hall and the Market House.

	Freehold Property	Furniture and Equipment	Total
<u>Cost</u>	£	£	£
At 1 August 2022	1,038,054	8,800	1,046,854
At 31 July 2023	<u>1,038,054</u>	<u>8,800</u>	<u>1,046,854</u>
<u>Depreciation</u>			
At 1 August 2022	324,723	8,800	333,523
Charge for year	<u>10,380</u>	<u>0</u>	<u>10,380</u>
At 31 July 2023	<u>335,103</u>	<u>8,800</u>	<u>343,903</u>
Net Book Value as at			
31 July 2022	<u>713,331</u>	<u>0</u>	<u>713,331</u>
31 July 2023	<u>702,951</u>	<u>0</u>	<u>702,951</u>

9 INVESTMENTS

There are currently no investments.

10 DEBTORS

Debtors are amounts owed to the charity. They are measured on the basis of their recoverable amount.

	2023	2022
	£	£
Rental debtors	241	0
Other debtors	567	159
Prepaid expenses	<u>17,839</u>	<u>4,547</u>
	<u>18,647</u>	<u>4,706</u>

NOTES TO THE FINANCIAL STATEMENTS

11 CREDITORS – Amounts falling due within one year

Creditors are amounts owed by the charity. They are measured at the amount that the charity expects to have to pay to settle the debt. Amounts which are owed in more than a year are shown as long-term creditors.

	2023	2022
	£	£
Mortgage - Santander - payments	33,763	28,363
Mortgage - Santander - interest	(18,400)	(13,000)
Mortgage - Santander (1) - amount due	15,363	15,363
Other creditors and accruals	7,278	4,789
Rent in advance	64,157	2,292
Government Bounce Back Loan	<u>4,000</u>	<u>10,000</u>
	<u>90,798</u>	<u>32,444</u>

12 CREDITORS - Amounts falling due in more than one year.

12.1 Santander Mortgage

	2023	2022
	£	£
Mortgage - Santander (2)		
Forecast balance remaining as of 31st July 2024	221,026	236,389

The Town Hall freehold property and building is the subject of a charge in favour of Santander UK. The remaining term of the mortgage at 31 July 2023 was 15 years, and the rate of interest at 31 July 2023 was 3.0% base rate plus 4.9304% UK SONIA rate.

Actual Mortgage

Santander UK Mortgage - Commenced on 28th August 2013	2023	2022
	£	£
Mortgage - Santander (1) [from note 11]	15,363	15,363
Mortgage - Santander (2)	<u>221,026</u>	<u>236,389</u>
Mortgage - Santander total outstanding as of 31st July 2023	<u>236,389</u>	<u>251,752</u>

The Freehold Property is stated at net book value in the Balance Sheet at £702,951 per Note 8.

The aggregate of the mortgage (£236,389) represents 33.63% of the net cost of the freehold property on which it is secured.

NOTES TO THE FINANCIAL STATEMENTS

12.2 Copper House Bars Ltd. Rent Security Deposit

The balance of Copper House Bars Ltd.'s rent security deposit was returned to them on assignment of the ground floor Lease to Prime Steak & Grill Ltd. on 14th April 2023 – see the Ground Floor Tenancy section on page 5.

	2023	2022
	£	£
Copper House Rent Security Deposit at 1st August 2022	36,688	36,682
Agreed Rent Withdrawals by the Trust	0	0
Interest on Copper House Rent Security Deposit	77	6
Copper House Rent Security Deposit Returned 14th April 2023 (<u>36,765</u>)		<u>0</u>
Copper House Rent Security Deposit at 31st July 2023	<u>0</u>	<u>36,688</u>

13 FUNDS

(a) The Permanent Endowment Fund

This represents the balance of funds transferred to the Trust at its inception in 1981.

(b) Restricted Fund

This fund represents donations and grants received to refurbish the Town Hall less amounts expended on purchase of Fixed Assets and renovation expenditure.

	Permanent Endowment	Restricted Funds	Unrestricted Funds	Total
	£	£	£	£
At 1 August 2022	198	2,989	543,237	546,424
Funds received				0
Revenue income (net)	<u> </u>	<u> </u>	(<u>6,719</u>)	(<u>6,719</u>)
At 31 July 2023	<u>198</u>	<u>2,989</u>	<u>536,518</u>	<u>539,705</u>

14 ANALYSIS OF NET ASSETS

	Permanent Endowment	Restricted Funds	Unrestricted Funds	Total
	£	£	£	£
Fixed Assets			702,951	702,951
Net Current Assets / (Liabilities)	198	2,989	54,593	57,780
Long Term Liabilities			(221,026)	(221,026)
Investments	<u> </u>	<u> </u>	<u> </u>	<u>0</u>
	<u>198</u>	<u>2,989</u>	<u>536,518</u>	<u>539,705</u>

NOTES TO THE FINANCIAL STATEMENTS

15 ANALYSIS OF STAFF COSTS, TRUSTEES' REMUNERATION AND EXPENSES, AND REMUNERATION OF KEY MANAGEMENT PERSONNEL

	2023	2022
	£	£
Salaries and Wages	91,268	88,860
National Insurance	3,344	3,263
NEST Pension Scheme	<u>1,245</u>	<u>1,180</u>
	<u>95,857</u>	<u>93,303</u>

The average number of employees during the year was 4 (2022: 4) with all employee time involved in providing either support to the governance of the charity or support services to the charitable activity (hall management).

The trustees were not paid by or received any other benefits from the Trust (2022: £Nil) neither were they reimbursed expenses during the year (2022: £Nil). No trustee received payment for professional or other services supplied to the Trust (2022: £Nil).

The Trust considers that its key management personnel comprise solely of the Manager. The total employment benefits including employer pension contributions of the key management personnel were £35,170 (2022: £33,454). No employee had benefits in excess of £60,000 (2022: none).

16 BERKHAMSTED TOWN HALL TRADING LIMITED

The company was incorporated as a wholly owned subsidiary of the Trust on 7 September 1997 and commenced trading in May 1998 and receives the commission from the catering services provided.

In the opinion of the Trustees the assets and liabilities are immaterial to the Trust's affairs and therefore group accounts have not been prepared.

At 31 July 2023 the profit from Berkhamsted Town Hall Trading Limited was:

	2023	2022
	£	£
Profit for year	1,551	1,818

When there is a profit, it is donated under a Deed of Covenant to the Trust.

17 RELATED PARTY TRANSACTIONS

There were no related party transactions (2022: none).

NOTES TO THE FINANCIAL STATEMENTS

18 CAPITAL COMMITMENTS AND FUNDING

At 31 July 2023 the capital commitments not provided for in the accounts was £ Nil (2022: £Nil).

19 ULTIMATE CONTROLLING PARTY

The opinion of the Trustees is that the Ultimate Controlling Party of the Berkhamsted Town Hall Trust is the Trustees themselves.



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Berkhamsted Town Hall Trust

**On accounts for the year
ended**

31 July 2023

**Charity no
(if any)**

278248

Set out on pages

1-2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/07/2023

**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 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Signed:

Date:

15/11/2023

Name:

Angela Peden FCA

**Relevant professional
qualification(s) or body
(if any):**

FCA

Address:

ALL ABOUT BUSINESS LIMITED, AUDLEY HOUSE
NORTHBRIDGE ROAD
BERKHAMSTED, HERTS, HP4 1EH

Section B

Disclosure

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

A large, empty rectangular box with a thin black border, intended for the user to provide details as requested in the text above. The box is currently blank.

BERKHAMSTED TOWN HALL TRUST

England & Wales - Charity number 278248

Accounts

BERKHAMSTED TOWN HALL TRUST

NOTICE OF ANNUAL GENERAL MEETING

THE FORTY THIRD ANNUAL GENERAL MEETING OF BERKHAMSTED TOWN HALL TRUST WILL BE HELD IN THE GREAT HALL OF THE TOWN HALL ON THURSDAY 24 NOVEMBER 2022 AT 8.00 P.M. FOR THE FOLLOWING PURPOSES:

1 Presentation of the Trustees report and accounts for the year ended 31 July 2022

2 Discussion on the administration of the Trust

3 Election of six Trustees

All inhabitants of the Town of Berkhamsted and the Parish of Northchurch who have attained the age of eighteen may attend the meeting and are eligible to vote.

Nomination forms for elected Trustees are available from the Trust Office in the Town Hall. Nominations must be received at the Trust Office not later than 12.00 noon on Friday 18 November 2022.

**Trust Office
196 High Street
Berkhamsted
Herts
HP4 3AP
Tel: 01442 862288
www.berkhamstedtownhall.co.uk**

By order of the Trustees

**Ian Hall
Secretary to the Trust**

Registered Charity no 278248

15 September 2022

The Meeting will be preceded at 7.30 p.m. by the Annual General Meeting of the Market Fund and followed at approximately 9.00 p.m. by a meeting of the Trustees to elect officers and to appoint committees and professional advisers.

**BERKHAMSTED TOWN HALL TRUST
REPORT OF THE TRUSTEES
AND FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2022**

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PATRONS

Thomas Loten
Richard Mabey MA
Tim Bentinck, 12th Earl of Portland MBE
Esther Rantzen DBE
David Sherratt

LEGAL AND ADMINISTRATIVE INFORMATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2022

The Trustees present their annual report and financial statements of the charity for the year ended 31 July 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 (FRS 102) published on 16 July 2014.

FORMATION OF THE TRUST

The Trust was established in 1979 by a Scheme of Trust under Interim Trustees. This was in succession to earlier schemes for the Town Hall, which had latterly been administered by the Berkhamsted Town Council. In 1981 a new Scheme of Trust, approved by the Charity Commissioners, stated that the buildings were to be used as a community centre for the people of Berkhamsted and Northchurch. It also provided for the annual election of six Trustees and the appointment of other Trustees by certain local authorities and organisations who nominate their own representative.

TRUSTEES DURING THE YEAR TO 31 JULY 2022

Elected

Angela Byrne until 26th November 2021

Christine Cowie#

Peter Elsworth# (Chairman)

Nick Francis until 21st September 2021

Iain Lang#

Ian Reay from 26th November 2021

Jeannie Stirrup#

Appointed

Richard Case#

Giles Clark# (Vice Chairman)

John Gerry#

Eric Cook until 26th November 2021

Councillor Ian Reay until 26th November 2021

Councillor Sally Symington #

Christopher Talbot-Ponsonby# (Hon. Treasurer)

Berkhamsted Town Council

Berkhamsted Arts Trust & Friends of the Town Hall

Berkhamsted & District Chamber of Commerce

Northchurch Parish Council

Hertfordshire County Council

Dacorum Borough Council

Berkhamsted Citizens Association

Co-opted

Jim Jukes#

Served as all year

No 278248 Registered Charity Trust Office 196 High Street, Berkhamsted, HP4 3AP

CHARITABLE OBJECT AND POLICIES

Object

The Trust's object is to provide community facilities in the Town Hall.

Policies

At the time the Trust was formed the Town Hall was almost derelict. In order to bring the building back into use the Trustees decided to lease the ground floor to commercial firms. The leasehold income together with grants, fund raising activities and loans raised on the security of future commercial income have enabled the rest of the building to be restored. The Trustees allow the community facilities to be hired out for other purposes to subsidise the running costs. Some ground floor locations, which are unsuitable for commercial letting, are now used for community purposes. The Trust's policy on reserves has not yet been defined by the Trustees, because there have not yet been any reserves available after meeting planned commitments and other planned expenditure. There have been no changes in these policies since the last report.

ORGANISATION AND ADMINISTRATION

The Trustees normally meet every three months to discuss the Trust's affairs. The Trustees are responsible for the financial matters, general Trust administration, commercial activities, the refurbishment and maintenance of the buildings, and the community facilities. Berkhamsted Town Hall Trading Limited, a wholly owned subsidiary company, manages the bar and catering facilities and covenants its profits to the Trust. The Town Hall Manager and the Finance Manager handle the Trust's administration.

APPOINTMENT OF TRUSTEES

In 1981 a new Scheme of Trust, approved by the Charity Commissioners provided for the annual election of six Trustees and the appointment of other Trustees by certain local authorities and organisations who nominate their own representative.

TRUSTEE INDUCTION AND TRAINING

This is undertaken by the Chairman of Trust who briefs them on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, content of the Memorandum and Articles of Association, the committee and decision-making processes and recent financial performance of the Trust. Trustees are encouraged to attend appropriate external training events where these will add value to their role.

PUBLIC BENEFIT STATEMENT

The Trustees have considered the Charity Commission's guidance on public benefit and as a result have continued to actively encourage new regular bookings for the benefit of the community. The majority of the regular hirers provide health and well-being activities to users, from toddlers to seniors. The Hertfordshire Hearing Advisory Service (Registered Charity number 1063430), which is allowed to operate out of the Town Hall, free of charge, on the fourth Wednesday of every month has been unable to do so this year due to the pandemic.

PROFESSIONAL ADVISERS and BANKERS during the year to 31 July 2022

Bankers	Barclays Bank PLC, Berkhamsted Santander UK, Reading
Independent Examiners	HJP, Berkhamsted
Insurance Brokers	Bond Insurance Services, Potters Bar
Pension Advisers	Delta Financial Management Ltd, Elstree
Property Advisers	Aitchison Raffety, Hemel Hempstead Brasier Freeth, Watford
Solicitors	Austins Penny and Thorne, Berkhamsted
Surveyors	Robert Martell & Partners, Berkhamsted

ASSOCIATED ORGANISATIONS

The Market Fund - c/o Town Hall Trust Office, 196 High Street, Berkhamsted, HP4 3AP
The Friends of Berkhamsted Town Hall - Chairman, Giles Clark, The Bothy, Berkhamsted Place, Berkhamsted, HP4 1HQ.

DEVELOPMENT, ACTIVITIES AND ACHIEVEMENTS

FINANCIAL

In this financial year, the Town Hall was impacted again by the continuing pandemic, but this was offset to a certain degree by the Government's Job Retention Scheme (£3,821) and Omicron Hospitality & Leisure Grant (£6,000). The Trust recorded a surplus of £14,335.

BUILDINGS

Other than routine maintenance there was no major expenditure on the building.

Planned building work

In the long term, the building's ten-year roof maintenance plan needs to be implemented, finances permitting.

COMMUNITY FACILITIES

In order to give the Trust a more guaranteed regular income from hires, emphasis is placed on increasing the number of regular hire bookings whilst leaving the majority of Friday and Saturday evenings available for ad hoc bookings such as weddings and private functions.

In the early part of this financial year, the pandemic continued to impact hall hires with many regular hires making a staggered return between August and November 2021 and were then again briefly impacted by Omicron in January 2022.

	Income	
	2022	2021
	£	£
Hiring of halls	<u>36,316</u>	<u>8,555</u>
Total income from community facilities	<u>36,316</u>	<u>8,555</u>

THE MARKET FUND

The street market continues to provide a major contribution to the finances of the Trust, with a surplus of £51,313 (2021 £34,554). The increase in surplus is due to both the Wednesday and Saturday Markets recovering from the pandemic. The Trust has an indefeasible right to the profits of the market, which is administered by a separate trust of which this Trust has the right to appoint the majority of the Trustees.

'THE FRIENDS'

The Friends of Berkhamsted Town Hall is an independent organisation whose income is not dealt with in these accounts. Activities of the Friends are limited to sponsoring concerts and selling refreshments at special events, such as the Graham Greene Festival, and the funds raised are relatively small. All donations received from the Friends of Berkhamsted Town Hall are placed in restricted funds and are only spent on projects approved by the donor.

PEOPLE

Patrons and Trustees

Nick Francis, a long standing and greatly valued Trustee since 2000, sadly passed away on 21st September 2021.

Eric Cook, a former Trustee (2007 to 2021) who retired through ill health on 26th November 2021, sadly passed away on 7th April 2022.

Volunteers

The Trust continues to benefit from the services of its volunteers, principally those who constitute the Friends of the Town Hall. The Trust would also like to record our appreciation of the services of **Joan Aldous** who manages the bookstall with great success.

Staff

The Trust is fortunate to have a loyal and enthusiastic staff, led by our Town Hall Manager, **Ian Hall**, who is endeavouring to build up an increased letting programme for the future whilst maintaining the existing high level of regular bookings. He is ably assisted by **Pat Carter**, Head Housekeeper, and by two Assistant Housekeepers, **George Green** and **Stephen Carter**.

Bar and catering contractors

Marie Clout continues to provide an excellent bar service. **Nic Leon** of Leon Catering continues to provide an excellent catering service.

Independent examiners

The Trust has reappointed HJP of Berkhamsted as independent examiners of the Trust's financial statements. This appointment is made by charities whose annual income and expenditure are both less than £250,000. It involves less responsibility and therefore lower fees.

FINANCIAL REVIEW

The Statement of Financial Activities shows a decrease of 5.13% in the Trust's income. The decrease is attributable to a decrease in the amount of Government support scheme payments received mainly offset by the increase in revenue from hall hires, Copper House rent and the Market Fund.

The Trust agreed to reduce Copper House Bars Ltd. rent by £500 per month for a ten month period, commencing with the rent received in the month of April 2022. The reduction was agreed in order to assist with the payment for an infrastructure improvement (new heat pump and immersion heaters). Total cost of the improvement is £10,000 with the Trust contributing 50% of the cost via the rent reduction.

There was an increase in expenditure of 9%. This was attributable mainly to an increase in utility bills and building maintenance as the use of the building returned to some form of normality.

The net movement in funds is a surplus of £14,335 (2021 surplus of £37,926).

The Trust continues to reduce its repayment mortgage with Santander UK. In 2022 the mortgage was reduced by £15,363 (2021: £11,523) to £251,752.

A summary of the key figures in the full financial statements, which will be presented to the Annual Meeting, is shown later in this report together with the full financial statements.

OTHER MATTERS

ASSETS AND OBLIGATIONS

In the opinion of the Trustees, the Trust's assets at 31 July 2022 were adequate to meet the Trust's obligations as they fall due.

INVESTMENTS

The Trustees invest any permanent endowments in Gilt Edged securities.

RISK MANAGEMENT

We confirm that the major risks to which the Trust is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

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

Company law and 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 charitable company and of the incoming resources and application of resources for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and the apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the 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 Companies Act 2006, the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved on behalf of the Trust on 15th September 2022

by  Chairman of Berkhamsted Town Hall Trust

Berkhamsted Town Hall Trust
196 High Street
Berkhamsted
Herts
HP4 3AP
Registered Charity No. 278248

SUMMARISED FINANCIAL STATEMENT

The financial information on pages 9 and 10 is taken from the financial statements of the Trust for the year ended 31 July 2022. It does not contain sufficient information to allow for a full understanding of the affairs of the Trust. It excludes the assets, liabilities and cash flows of Berkhamsted Town Hall Trading Limited. The financial statements are on pages 11 to 21 and were approved by the Trust at its meeting on 15 September 2022.

The report of the independent examiner was unqualified.

SUMMARISED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2022

	2022	2021
	£	£
Income		
Property income	80,000	47,400
Hire of community facilities	36,316	8,555
Trading Co.	1,818	0
Market Fund	51,313	34,554
Coronavirus Job Retention Scheme	3,821	46,682
Coronavirus Government Grants	6,000	42,310
Donations, bequests and other income	<u>2,045</u>	<u>11,611</u>
Total income	<u>181,313</u>	<u>191,112</u>
Expenditure		
Community facilities	152,065	138,288
Trust administration	8,450	8,450
Property expenditure	<u>6,463</u>	<u>6,448</u>
Total expenditure	<u>166,978</u>	<u>153,186</u>
Net increase in resources from operating activities	14,335	37,926
USE OF RESOURCES FOR CAPITAL EXPENDITURE		
Net increase	14,335	37,926
Depreciation	10,380	10,380
Capital expenditure	0	0
Resources available for future spending, subject to commitments to repay loans, increased by	24,715	48,306

SUMMARISED BALANCE SHEET AS AT 31 JULY 2022

	2022	2021
	£	£
Fixed Assets		
Property and equipment	713,331	723,711
Investments	0	0
Total Fixed Assets	713,331	723,711
Amounts owing to the Trust	4,706	12,658
Bank balances	133,908	141,055
Less		
Amounts due by the Trust in the next year	(32,444)	(56,901)
Net Current Assets / (Liabilities)	106,170	96,812
Less amounts falling due in more than one year	(273,077)	(288,434)
Net Assets	546,424	532,089
Funds		
Beginning of year	532,089	494,163
Net increase in resources	14,335	37,926
Revaluation of investment	0	0
End of year	546,424	532,089
The closing balances on the reserves are as follows		
Permanent Endowment - Restricted	198	198
Development Fund - Restricted	2,989	2,989
Unrestricted Funds	543,237	528,902

BERKHAMSTED TOWN HALL TRUST BALANCE SHEET AS AT 31 JULY 2022

	Note	Unrestricted Funds £	Restricted Funds	Permanent Endowment £	Total Funds 2022 £	Prior Year 2021 £
Fixed Assets						
Tangible Fixed Assets	8	713,331			713,331	723,711
Investments	9	<u>0</u>			<u>0</u>	<u>0</u>
		<u>713,331</u>			<u>713,331</u>	<u>723,711</u>
Current Assets						
Debtors	10	4,706			4,706	12,658
Bank Balances		<u>130,721</u>	<u>2,989</u>	<u>198</u>	<u>133,908</u>	<u>141,055</u>
Total Current Assets		<u>135,427</u>	<u>2,989</u>	<u>198</u>	<u>138,614</u>	<u>153,713</u>
Current Liabilities						
Creditors: amounts falling due within one year	11	(32,444)			(32,444)	(56,901)
Net Current Assets/(Liabilities)	14	<u>102,983</u>	<u>2,989</u>	<u>198</u>	<u>106,170</u>	<u>96,812</u>
Total Assets Less Current Liabilities		816,314	2,989	198	819,501	820,523
Long Term Liabilities						
Creditors: amounts falling due in more than one year						
Mortgage	12.1	(236,389)			(236,389)	(251,752)
Rent Security Deposit	12.2	(36,688)			(36,688)	(36,682)
Total Long Term Liabilities		(273,077)			(273,077)	(288,434)
Net Assets		<u>543,237</u>	<u>2,989</u>	<u>198</u>	<u>546,424</u>	<u>532,089</u>
The Funds of the Charity						
Permanent Endowment				198	198	198
Restricted Funds	13		2,989		2,989	2,989
Unrestricted Funds	13	<u>543,237</u>			<u>543,237</u>	<u>528,902</u>
	13					
Total Charity Funds		<u>543,237</u>	<u>2,989</u>	<u>198</u>	<u>546,424</u>	<u>532,089</u>

The notes at pages 12 to 19 form part of these accounts

Approved by the Trustees on 15th September 2022 and signed on their behalf by:



Peter Elsworth - Chairman of the Trust

Trust Office
196 High Street
Berkhamsted
Herts HP4 3AP
Registered Charity No. 278248

BERKHAMSTED TOWN HALL TRUST STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2022

Note	2022		2022		2022		2021		2021	
	UNRESTRICT	RESTRICT	PERMANENT	ENDOWMENT	UNRESTRICT	RESTRICT	PERMANENT	ENDOWMENT	RESTRICT	PERMANENT
	£	£	£	£	£	£	£	£	£	£
			Total	Total	Total	Total				Total
INCOME										
Property income	80,000		80,000		47,400		47,400			47,400
Community facilities income	36,316		36,316		8,555		8,555			8,555
Trading Co.	1,818		1,818		0		0			0
Market fund	51,313		51,313		34,554		34,554			34,554
Coronavirus Job Retention Scheme	3,821		3,821		46,682		46,682			46,682
Donations/Bequest	1,985		1,985		11,503		11,503			11,503
Coronavirus Government Grants	6,000		6,000		42,310		42,310			42,310
Burns Night income	0		0		0		0			0
Interest receivable	60		60		108		108			108
TOTAL INCOME	181,313		181,313		191,112		191,112			191,112
EXPENDITURE ON										
Charitable activities - hall management	(152,065)		(152,065)		(138,288)		(138,288)			(138,288)
Other expenditure	(14,913)		(14,913)		(14,898)		(14,898)			(14,898)
TOTAL RESOURCES EXPENDED	(166,978)		(166,978)		(153,186)		(153,186)			(153,186)
NET MOVEMENT IN FUNDS	14,335		14,335		37,926		37,926			37,926
RECONCILIATION OF FUNDS										
Total funds brought forward	528,902	2,989	532,089	198	490,976	2,989	494,163	198	2,989	494,163
TOTAL FUNDS CARRIED FORWARD	543,237	2,989	546,424	198	528,902	2,989	532,089	198	2,989	532,089
USE OF RESOURCES TO ACQUIRE FIXED ASSETS FOR CHARITY USE										
Net movement in funds	14,335		14,335		37,926		37,926			37,926
Capital expenditure	10,380		10,380		10,380		10,380			10,380
Depreciation										
Resources available for future spending, subject to commitments to repay loans, increased by	24,715		24,715		48,306		48,306			48,306

DETAILED FINANCIAL STATEMENTS

BERKHAMSTED TOWN HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

1 ACCOUNTING POLICIES

1.1 Basis of Preparation

The accounts (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) published on 16 July 2014 and the Charities Act 2011.

Berkhamsted Town Hall Trust meets the definition of a public benefit entity under FRS 102.

The functional currency used in preparing the accounts is GBP (British Pound).

1.2 Financial Reporting Standard 102 – Reduced Disclosure Exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by Charities SORP FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

The requirements of Section 7 – Statement of Cash Flows

1.3 Funds Structure

Unrestricted income funds comprise those funds, which the Trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the Trustees, at their discretion, have created a fund for a specific purpose.

Restricted funds are funds, which are to be used in accordance with specific restrictions imposed by the donor or trust deed.

Transfer between funds, the donations by the Friends of the Town Hall are allocated to restricted funds, then any of their donations authorised to be spent on capital items are transferred to unrestricted funds.

1.4 Income Recognition

The recognition of incoming resources is based on when the charity becomes entitled to the resources, when the Trustees believe that there is sufficient certainty that receipt of the resources is considered probable and when the monetary value can be measured with sufficient reliability.

Property income and income derived from room hires is recognised as earned (that is, as the related services are provided).

Donations are credited in the year in which they are received and if given for a specific purpose are included in restricted funds.

1.5 Expenditure Recognition

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis.

NOTES TO THE FINANCIAL STATEMENTS

1.6 Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

1.7 Allocation of Overhead and Support Costs

Staff costs are allocated on a time basis and other expenses/depreciation on an actual basis and interest on occupation area.

The remaining costs are allocated as a lump sum between the expenditure categories of the Statement of Financial Activities report.

1.8 Tangible Fixed Assets and Depreciation

Fixed Assets are depreciated on a straight-line basis over their estimated useful lives at the following rates-

Buildings 1% (100 years)

Furniture and equipment 20% (5 years)

No fixed assets write-down assessment was deemed necessary.

1.9 Fixed Assets Investment

Investments are shown at middle-market value as at the balance sheet date.

1.10 Pensions

In accordance with the Pensions Act 2008 all employees of the charity are automatically enrolled into a workplace pension scheme, which is managed by NEST (National Employment Savings Trust). The Trust's contribution is restricted to the contributions disclosed in note 15.

The total expense ratio of the scheme for this financial year was 8% (3% contribution from the Trust and 5% contribution from the individual employee). The Trust has no liability beyond making its contributions and paying across the deductions for the employees' contributions.

1.11 Debtors and Creditors Receivable / Payable Within One Year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.12 Government Grants

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

2 MARKET FUND

The income from this fund arises from the Berkhamsted street markets and the Trust has an indefeasible right to the excess of income over expenses of this fund.

NOTES TO THE FINANCIAL STATEMENTS

3 GRANTS / BEQUESTS / DONATIONS

	2022	2021
	£	£
Non Government Grants	0	0
Bequests	0	10,000
Donations -		
Friends	150	0
Burns Night	0	0
Copper H	0	0
Other	500	398
Bookstall	<u>1,335</u>	<u>1,105</u>
	<u>1,985</u>	<u>11,503</u>

4 EXPENDITURE ON CHARITABLE ACTIVITIES

	2022	2021
	£	£
Hall Management	<u>152,065</u>	<u>138,288</u>
	<u>152,065</u>	<u>138,288</u>

The Trustees, wherever possible, have sought in agreements to exclude themselves from personal liability, but have taken out a specific insurance policy to cover their personal liability as Trustees.

5 OTHER COSTS

	2022	2021
	£	£
Trust Administration	8,450	8,450
Property	<u>6,463</u>	<u>6,448</u>
	<u>14,913</u>	<u>14,898</u>

NOTES TO THE FINANCIAL STATEMENTS

6 ALLOCATION OF GOVERNANCE AND OTHER SUPPORT COSTS

The breakdown of support costs and how these were allocated between governance and other support costs is shown in the table below.

Cost Type	Total Allocated	Governance Related	Other Support Costs	Basis of Apportionment
	£	£	£	
Staff Costs	<u>93,303</u>	<u>5,018</u>	<u>88,285</u>	Staff time
	<u>93,303</u>	<u>5,018</u>	<u>88,285</u>	

Allocation of staff time is based on 15% of the manager's salary covering trustee meetings and accounting.

Governance Costs	2022	2021
	£	£
Independent Examiner's Fees	3,710	3,699
Professional Fees	0	0
Support Costs (see above)	<u>5,018</u>	<u>5,190</u>
	<u>8,728</u>	<u>8,889</u>

The total support cost attributable to charitable activities is applied to the Hall Management activity.

Allocation of governance and other support costs

	2022	2021
	£	£
Hall Management	<u>97,013</u>	<u>96,305</u>
	<u>97,013</u>	<u>96,305</u>

7 ANALYSIS OF RESOURCES USED

	Governance & Support	Other	Depreciation	Interest	Total
	£	£	£	£	£
Hall Management	97,013	40,409	10,380	4,263	152,065
Administration		8,450			8,450
Property		<u>2,200</u>		<u>4,263</u>	<u>6,463</u>
2022	<u>97,013</u>	<u>51,059</u>	<u>10,380</u>	<u>8,526</u>	<u>166,978</u>
2021	<u>96,305</u>	<u>38,006</u>	<u>10,380</u>	<u>8,495</u>	<u>153,186</u>

NOTES TO THE FINANCIAL STATEMENTS

8 TANGIBLE FIXED ASSETS

The Trustees own the freehold of Berkhamsted Town Hall, which comprises three separate but integrated buildings - the Town Hall, the Sessions Hall and the Market House.

	Freehold Property	Furniture and Equipment	Total
<u>Cost</u>	£	£	£
At 1 August 2021	1,038,054	8,800	1,046,854
At 31 July 2022	<u>1,038,054</u>	<u>8,800</u>	<u>1,046,854</u>
<u>Depreciation</u>			
At 1 August 2021	314,343	8,800	323,143
Charge for year	<u>10,380</u>	<u>0</u>	<u>10,380</u>
At 31 July 2022	<u>324,723</u>	<u>8,800</u>	<u>333,523</u>
Net Book Value as at			
31 July 2021	<u>723,711</u>	<u>0</u>	<u>723,711</u>
31 July 2022	<u>713,331</u>	<u>0</u>	<u>713,331</u>

9 INVESTMENTS

There are currently no investments.

10 DEBTORS

	2022	2021
	£	£
Rental debtors	0	7,400
Other debtors	159	146
Prepaid expenses	<u>4,547</u>	<u>5,112</u>
	<u>4,706</u>	<u>12,658</u>

11 CREDITORS - Amounts falling due within one year

	2022	2021
	£	£
Mortgage - Santander - payments	28,363	23,363
Mortgage - Santander - interest	(13,000)	(8,000)
Mortgage - Santander (1) - amount due	15,363	15,363
Other creditors and accruals	4,789	5,697
Rent in advance	2,292	5,841
Government Bounce Back Loan	<u>10,000</u>	<u>30,000</u>
	<u>32,444</u>	<u>56,901</u>

NOTES TO THE FINANCIAL STATEMENTS

	2022	2021
Mortgage - Santander (2)	£	£
Forecast balance remaining as of 31st July 2023	236,389	251,752

The Town Hall freehold property and building is the subject of a charge in favour of Santander UK. The remaining term of the mortgage at 31 July 2022 was 16 years, and the rate of interest at 31 July 2022 was 3.0% base rate plus the current UK SONIA.

Actual Mortgage

Santander UK Mortgage - Commenced on 28th August 2013	2022	2021
	£	£
Mortgage - Santander (1) [from note 11]	15,363	15,363
Mortgage - Santander (2)	<u>236,389</u>	<u>251,752</u>
Mortgage - Santander total outstanding as of 31st July 2022	<u>251,752</u>	<u>267,115</u>

The Freehold Property is stated at net cost in the Balance Sheet at £713,331 per Note 8.

The Freehold Property is stated at net book value in the Balance Sheet at £713,331 per Note 8.

The aggregate of the mortgage (£251,752) represents 35.29% of the net cost of the freehold property on which it is secured.

12.2 Copper House Bars Ltd. Rent Security Deposit

Under a Rent Deposit Deed, Copper House Bars Ltd. lodged £80,000 (without VAT) into the Trust's Barclays business premium account as a surety for its obligations under the Lease. Any interest accrued on the deposit belongs to Copper House Bars Ltd. The deposit will be repayable to Copper House Bars Ltd. in the event that their profitability meets the threshold as set out in the Deed.

	2022	2021
	£	£
Copper House Rent Security Deposit at 1st August 201	36,682	48,548
Agreed Rent Withdrawals by the Trust	0	(11,875)
Interest on Copper House Rent Security Deposit	<u>6</u>	<u>9</u>
Copper House Rent Security Deposit at 31st July 2022	<u>36,688</u>	<u>36,682</u>

The rent withdrawals were exclusive of VAT.

NOTES TO THE FINANCIAL STATEMENTS

13 FUNDS

(a) The Permanent Endowment Fund

This represents the balance of funds transferred to the Trust at its inception in 1981.

(b) Restricted Fund

This fund represents donations and grants received to refurbish the Town Hall less amounts expended on purchase of Fixed Assets and renovation expenditure.

	Permanent Endowment	Restricted Funds	Unrestricted Funds	Total
	£	£	£	£
At 1 August 2021	198	2,989	528,902	532,089
Funds received				0
Revenue income (net)			14,335	14,335
At 31 July 2022	<u>198</u>	<u>2,989</u>	<u>543,237</u>	<u>546,424</u>

14 ANALYSIS OF NET ASSETS

	Permanent Endowment	Restricted Funds	Unrestricted Funds	Total
	£	£	£	£
Fixed Assets			713,331	713,331
Net Current Assets / (Liabilities)	198	2,989	102,983	106,170
Long Term Liabilities			(273,077)	(273,077)
Investments				0
	<u>198</u>	<u>2,989</u>	<u>543,237</u>	<u>546,424</u>

NOTES TO THE FINANCIAL STATEMENTS

15 ANALYSIS OF STAFF COSTS, TRUSTEES' REMUNERATION AND EXPENSES, AND REMUNERATION OF KEY MANAGEMENT PERSONNEL

	2022	2021
	£	£
Salaries and Wages	88,860	87,550
National Insurance	3,263	3,262
NEST Pension Scheme	<u>1,180</u>	<u>1,794</u>
	<u>93,303</u>	<u>92,606</u>

The average number of employees during the year was 4 (2021: 4) with all employee time involved in providing either support to the governance of the charity or support services to the charitable activity (hall management).

The trustees were not paid by or received any other benefits from the Trust (2021: £Nil) neither were they reimbursed expenses during the year (2021: £Nil). No trustee received payment for professional or other services supplied to the Trust (2021: £Nil).

The Trust considers that its key management personnel comprise solely of the Manager. The total employment benefits including employer pension contributions of the key management personnel were £33,454 (2021: £34,502). No employee had benefits in excess of £60,000 (2021: none).

16 BERKHAMSTED TOWN HALL TRADING LIMITED

The company was incorporated as a wholly owned subsidiary of the Trust on 7 September 1997 and commenced trading in May 1998 and receives the commission from the catering services provided.

In the opinion of the Trustees the assets and liabilities are immaterial to the Trust's affairs and therefore group accounts have not been prepared.

At 31 July 2022 the profit from Berkhamsted Town Hall Trading Limited was:

	2022	2021
	£	£
Profit for year	1,818	0

When there is a profit, it is donated under a Deed of Covenant to the Trust.

17 RELATED PARTY TRANSACTIONS

There were no related party transactions (2021: none).

NOTES TO THE FINANCIAL STATEMENTS

18 CAPITAL COMMITMENTS AND FUNDING

At 31 July 2022 the capital commitments not provided for in the accounts was £ Nil (2021: £Nil).

19 ULTIMATE CONTROLLING PARTY

The opinion of the Trustees is that the Ultimate Controlling Party of the Berkhamsted Town Hall Trust is the Trustees themselves.



Section A

Independent Examiner's Report

Report to the trustees/
members of

BERKHAMSTED TOWN HALL TRUST

On accounts for the year
ended

31 JULY 2022

Charity no
(if any)

278248

Set out on pages

1-2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/07/2022.

Responsibilities and
basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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:

Date:

10-11-2022

Name:

ANGELA PEDEN

Relevant professional
qualification(s) or body
(if any):

FCA

Address:

ALL ABOUT BUSINESS LIMITED, AUDLEY HOUSE

NORTHBRIDGE ROAD

BERKHAMSTED, HERTS, HP4 1EH

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

A large, empty rectangular box with a thin black border, intended for the examiner to provide details of any items they wish to disclose. The box is currently blank.

BERKHAMSTED TOWN HALL TRUST

England & Wales - Charity number 278248

Accounts

BERKHAMSTED TOWN HALL TRUST

NOTICE OF ANNUAL GENERAL MEETING

THE FORTY SECOND ANNUAL GENERAL MEETING OF BERKHAMSTED TOWN HALL TRUST WILL BE HELD IN THE SESSIONS HALL OF THE TOWN HALL ON THURSDAY 25 NOVEMBER 2021 AT 8.00 P.M. FOR THE FOLLOWING PURPOSES:

1 Presentation of the Trustees report and accounts for the year ended 31 July 2021

2 Discussion on the administration of the Trust

3 Election of six Trustees

All inhabitants of the Town of Berkhamsted and the Parish of Northchurch who have attained the age of eighteen may attend the meeting and are eligible to vote.

Nomination forms for elected Trustees are available from the Trust Office in the Town Hall. Nominations must be received at the Trust Office not later than 12.00 noon on Friday 19 November 2021.

**Trust Office
196 High Street
Berkhamsted
Herts
HP4 3AP
Tel: 01442 862288
www.berkhamstedtownhall.co.uk**

By order of the Trustees

**Ian Hall
Secretary to the Trust**

Registered Charity no 278248

9 September 2021

The Meeting will be preceded at 7.30 p.m. by the Annual General Meeting of the Market Fund and followed at approximately 9.00 p.m. by a meeting of the Trustees to elect officers and to appoint committees and professional advisers.

**BERKHAMSTED TOWN HALL TRUST
REPORT OF THE TRUSTEES
AND FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2021**

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PATRONS

Thomas Loten
Richard Mabey MA
Tim Bentinck, 12th Earl of Portland MBE
Esther Rantzen DBE
David Sherratt

LEGAL AND ADMINISTRATIVE INFORMATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2021

The Trustees present their annual report and financial statements of the charity for the year ended 31 July 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 (FRS 102) published on 16 July 2014.

FORMATION OF THE TRUST

The Trust was established in 1979 by a Scheme of Trust under Interim Trustees. This was in succession to earlier schemes for the Town Hall, which had latterly been administered by the Berkhamsted Town Council. In 1981 a new Scheme of Trust, approved by the Charity Commissioners, stated that the buildings were to be used as a community centre for the people of Berkhamsted and Northchurch. It also provided for the annual election of six Trustees and the appointment of other Trustees by certain local authorities and organisations who nominate their own representative.

TRUSTEES DURING THE YEAR TO 31 JULY 2021

Elected

Angela Byrne#
Christine Cowie#
Peter Elsworth# (Chairman)
Nick Francis#
Iain Lang#
Jeannie Stirrup#

Appointed

Richard Case#	Berkhamsted Town Council
Giles Clark# (Vice Chairman)	Berkhamsted Arts Trust & Friends of the Town Hall
Eric Cook#	Northchurch Parish Council
John Gerry#	Berkhamsted & District Chamber of Commerce
Councillor Ian Reay#	Hertfordshire County Council
Councillor Sally Symington #	Dacorum Borough Council
Christopher Talbot-Ponsonby# (Hon. Treasurer)	Berkhamsted Citizens Association

Co-opted

Jim Jukes#
Sharon Newey until 1st July 2021

Served as all year

No 278248 Registered Charity Trust Office 196 High Street, Berkhamsted, HP4 3AP

CHARITABLE OBJECT AND POLICIES

Object

The Trust's object is to provide community facilities in the Town Hall.

Policies

At the time the Trust was formed the Town Hall was almost derelict. In order to bring the building back into use the Trustees decided to lease the ground floor to commercial firms. The leasehold income together with grants, fund raising activities and loans raised on the security of future commercial income have enabled the rest of the building to be restored. The Trustees allow the community facilities to be hired out for other purposes to subsidise the running costs. Some ground floor locations, which are unsuitable for commercial letting, are now used for community purposes. The Trust's policy on reserves has not yet been defined by the Trustees, because there have not yet been any reserves available after meeting planned commitments and other planned expenditure. There have been no changes in these policies since the last report.

ORGANISATION AND ADMINISTRATION

The Trustees normally meet every three months to discuss the Trust's affairs. The Trustees are responsible for the financial matters, general Trust administration, commercial activities, the refurbishment and maintenance of the buildings, and the community facilities. Berkhamsted Town Hall Trading Limited, a wholly owned subsidiary company, manages the bar and catering facilities and covenants its profits to the Trust. The Town Hall Manager and the Finance Manager handle the Trust's administration.

APPOINTMENT OF TRUSTEES

In 1981 a new Scheme of Trust, approved by the Charity Commissioners provided for the annual election of six Trustees and the appointment of other Trustees by certain local authorities and organisations who nominate their own representative.

TRUSTEE INDUCTION AND TRAINING

This is undertaken by the Chairman of Trust who briefs them on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, content of the Memorandum and Articles of Association, the committee and decision-making processes and recent financial performance of the Trust. Trustees are encouraged to attend appropriate external training events where these will add value to their role.

PUBLIC BENEFIT STATEMENT

The Trustees have considered the Charity Commission's guidance on public benefit and as a result have continued to actively encourage new regular bookings for the benefit of the community. The majority of the regular hirers provide health and well-being activities to users, from toddlers to seniors. The Hertfordshire Hearing Advisory Service (Registered Charity number 1063430), which is allowed to operate out of the Town Hall, free of charge, on the fourth Wednesday of every month has been unable to do so this year due to the pandemic.

PROFESSIONAL ADVISERS and BANKERS during the year to 31 July 2021

Bankers	Barclays Bank PLC, Berkhamsted Santander UK, Reading
Independent Examiners	HJP, Berkhamsted
Insurance Brokers	Bond Insurance Services, Potters Bar
Pension Advisers	Delta Financial Management Ltd, Elstree
Property Advisers	Aitchison Raffety, Hemel Hempstead Brasier Freeth, Watford
Solicitors	Austins Penny and Thorne, Berkhamsted
Surveyors	Robert Martell & Partners, Berkhamsted

ASSOCIATED ORGANISATIONS

The Market Fund - c/o Town Hall Trust Office, 196 High Street, Berkhamsted, HP4 3AP
The Friends of Berkhamsted Town Hall - Chairman, Giles Clark, The Bothy, Berkhamsted Place,
Berkhamsted, HP4 1HQ

DEVELOPMENT, ACTIVITIES AND ACHIEVEMENTS

FINANCIAL

The continuing pandemic and the associated national lockdowns plus social distancing restrictions severely impacted the Trust's finances, although this was offset by the Government's Job Retention Scheme (£46,682) and National Lockdown Grants (£42,310) plus a generous anonymous bequest of £10,000. The Trust recorded a surplus of £37,926. It should be noted that without the aforementioned Government support and bequest the Trust would have recorded a deficit of £61,066. The Town Hall, the outdoor High Street markets (see the Market Fund section on page 5) and Copper House Bars Ltd. (the ground floor tenant - see the Financial Review section on page 7) were all closed to varying degrees as a result of the various national lockdowns.

BUILDINGS

Other than routine maintenance there was no major expenditure on the building.

Planned building work

In the long term, the building's ten-year roof maintenance plan needs to be implemented, finances permitting.

COMMUNITY FACILITIES

In order to give the Trust a more guaranteed regular income from hires, emphasis is placed on increasing the number of regular hire bookings whilst leaving the majority of Friday and Saturday evenings available for ad hoc bookings such as weddings and private functions.

	Income	
	2021	2020
	£	£
Hiring of halls	<u>8,555</u>	<u>31,997</u>
Total income from community facilities	<u>8,555</u>	<u>31,997</u>

THE MARKET FUND

The street market continues to provide a major contribution to the finances of the Trust, with a surplus of £34,544 (2020 £47,209). The reduction in surplus is due to both the Wednesday and Saturday Markets being impacted by the pandemic lockdowns. The Trust has an indefeasible right to the profits of the market, which is administered by a separate trust of which this Trust has the right to appoint the majority of the Trustees.

'THE FRIENDS'

The Friends of Berkhamsted Town Hall is an independent organisation whose income is not dealt with in these accounts. Activities of the Friends are limited to sponsoring concerts and selling refreshments at special events, such as the Graham Greene Festival, and the funds raised are relatively small. All donations received from the Friends of Berkhamsted Town Hall are placed in restricted funds and are only spent on projects approved by the donor.

PEOPLE

Patrons and Trustees

Sharon Newey resigned from her role as a co-opted Trustee as of 1st July 2021 due to having moved away from the local area.

Volunteers

The Trust continues to benefit from the services of its volunteers, principally those who constitute the Friends of the Town Hall. The Trust would also like to record our appreciation of the services of **Joan Aldous** who manages the bookstall with great success.

Staff

The Trust is fortunate to have a loyal and enthusiastic staff, led by our Town Hall Manager, **Ian Hall**, who is endeavouring to build up an increased letting programme for the future whilst maintaining the existing high level of regular bookings. He is ably assisted by **Pat Carter**, Head Housekeeper, and by two Assistant Housekeepers, **George Green** and **Stephen Carter**.

Bar and catering contractors

Marie Clout continues to provide an excellent bar service. **Nic Leon** of Leon Catering continues to provide an excellent catering service.

Independent examiners

The Trust has reappointed HJP of Berkhamsted as independent examiners of the Trust's financial statements. This appointment is made by charities whose annual income and expenditure are both less than £250,000. It involves less responsibility and therefore lower fees.

FINANCIAL REVIEW

The Statement of Financial Activities shows an increase of 13.10% in the Trust's income. The increase is not representative of the financial impact of the enforced closures due to the pandemic lockdowns of the Town Hall, the High Street markets and Copper House Bars Ltd. The hall hire income was down by 73.26%, the Market income was down by 26.83% and the ground floor tenancy income was down by 30.79%. As already mentioned (see the Financial section on page 4), the Trust took advantage of various Government support schemes resulting in an additional £88,992 income. Without this income there would have been an overall decrease of 33.15% in the Trust's income compared to the previous financial year after removing the previous year's Government support income of £16,196.

In the case of Copper House Bars Ltd. the Trust agreed to accept and take £11,875 of rental payments from their rent security deposit (see note 12.2 Copper House Bars Ltd. Rent Security Deposit on page 18) for the period of 1st August to 30th November 2020. Copper House Bars Ltd. paid £15,000 rent to the Trust for the period of 1st December 2020 to 30th April 2021 and are now paying the full monthly rent of £6,875 monthly in arrears.

There was a decrease in expenditure of 14.29%. This was attributable to a reduction in utility bills, advertising costs and minimal building maintenance.

The net movement in funds is a surplus of £37,926 (2020 deficit of £9,770).

The Trust continues to reduce its repayment mortgage with Santander UK. In 2021 the mortgage was reduced by £11,523 (2020: £11,211) to £267,115 with the Trust taking advantage of a mortgage "capital repayment holiday" for the first quarter of the financial year. The interest payment associated with that period was still made.

A summary of the key figures in the full financial statements, which will be presented to the Annual Meeting, is shown later in this report together with the full financial statements.

OTHER MATTERS

ASSETS AND OBLIGATIONS

In the opinion of the Trustees, the Trust's assets at 31 July 2021 were adequate to meet the Trust's obligations as they fall due.

INVESTMENTS

The Trustees invest any permanent endowments in Gilt Edged securities.

RISK MANAGEMENT

We confirm that the major risks to which the Trust is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

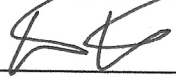
The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law and 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 charitable company and of the incoming resources and application of resources for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and the apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the 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 Companies Act 1985, the Charities Act 1993, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved on behalf of the Trust on 9th September 2021

by  Chairman of Berkhamsted Town Hall Trust

**Berkhamsted Town Hall Trust
196 High Street
Berkhamsted
Herts
HP4 3AP
Registered Charity No. 278248**

SUMMARISED BALANCE SHEET AS AT 31 JULY 2021


	2021	2020
	£	£
Fixed Assets		
Property and equipment	723,711	734,091
Investments	0	0
Total Fixed Assets	723,711	734,091
Amounts owing to the Trust	12,658	12,461
Bank balances	141,055	87,904
Less		
Amounts due by the Trust in the next year	(56,901)	(24,318)
Net Current Assets / (Liabilities)	96,812	76,047
Less amounts falling due in more than one year	(288,434)	(315,975)
Net Assets	532,089	494,163
Funds		
Beginning of year	494,163	503,933
Net increase in resources	37,926	(9,770)
Revaluation of investment	0	0
End of year	532,089	494,163
The closing balances on the reserves are as follows		
Permanent Endowment - Restricted	198	198
Development Fund - Restricted	2,989	2,989
Unrestricted Funds	528,902	490,976

BERKHAMSTED TOWN HALL TRUST BALANCE SHEET AS AT 31 JULY 2021

	Note	Unrestricted Funds £	Restricted Funds	Permanent Endowment £	Total Funds 2021 £	Prior Year 2020 £
Fixed Assets						
Tangible Fixed Assets	8	723,711			723,711	734,091
Investments	9	<u>0</u>			<u>0</u>	<u>0</u>
		<u>723,711</u>			<u>723,711</u>	<u>734,091</u>
Current Assets						
Debtors	10	12,658			12,658	12,461
Bank Balances		<u>137,868</u>	<u>2,989</u>	<u>198</u>	<u>141,055</u>	<u>87,904</u>
Total Current Assets		<u>150,526</u>	<u>2,989</u>	<u>198</u>	<u>153,713</u>	<u>100,365</u>
Current Liabilities						
Creditors: amounts falling due within one year	11	(56,901)			(56,901)	(24,318)
Net Current Assets/(Liabilities)	14	<u>93,625</u>	<u>2,989</u>	<u>198</u>	<u>96,812</u>	<u>76,047</u>
Total Assets Less Current Liabilities		817,336	2,989	198	820,523	810,138
Long Term Liabilities						
Creditors: amounts falling due in more than one year						
Mortgage	12.1	(251,752)			(251,752)	(267,427)
Rent Security Deposit	12.2	(36,682)			(36,682)	(48,548)
Total Long Term Liabilities		(<u>288,434</u>)			(<u>288,434</u>)	(<u>315,975</u>)
Net Assets		<u>528,902</u>	<u>2,989</u>	<u>198</u>	<u>532,089</u>	<u>494,163</u>
The Funds of the Charity						
Permanent Endowment				198	198	198
Restricted Funds	13		2,989		2,989	2,989
Unrestricted Funds	13	<u>528,902</u>			<u>528,902</u>	<u>490,976</u>
	13					
Total Charity Funds		<u>528,902</u>	<u>2,989</u>	<u>198</u>	<u>532,089</u>	<u>494,163</u>

The notes at pages 12 to 19 form part of these accounts

Approved by the Trustees on 9th September 2021 and signed on their behalf by:


.....

Peter Elsworth - Chairman of the Trust

Trust Office
196 High Street
Berkhamsted
Herts HP4 3AP
Registered Charity No. 278248

BERKHAMSTED TOWN HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

1 ACCOUNTING POLICIES

1.1 Basis of Preparation

The accounts (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) published on 16 July 2014 and the Charities Act 2011.

Berkhamsted Town Hall Trust meets the definition of a public benefit entity under FRS 102.

The functional currency used in preparing the accounts is GBP (British Pound).

1.2 Financial Reporting Standard 102 – Reduced Disclosure Exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by Charities SORP FRS 102 ‘The Financial Reporting Standard applicable in the UK and Republic of Ireland’:

The requirements of Section 7 – Statement of Cash Flows

1.3 Funds Structure

Unrestricted income funds comprise those funds, which the Trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the Trustees, at their discretion, have created a fund for a specific purpose.

Restricted funds are funds, which are to be used in accordance with specific restrictions imposed by the donor or trust deed.

Transfer between funds, the donations by the Friends of the Town Hall are allocated to restricted funds, then any of their donations authorised to be spent on capital items are transferred to unrestricted funds.

1.4 Income Recognition

The recognition of incoming resources is based on when the charity becomes entitled to the resources, when the Trustees believe that there is sufficient certainty that receipt of the resources is considered probable and when the monetary value can be measured with sufficient reliability.

Property income and income derived from room hires is recognised as earned (that is, as the related services are provided).

Donations are credited in the year in which they are received and if given for a specific purpose are included in restricted funds.

1.5 Expenditure Recognition

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis.

NOTES TO THE FINANCIAL STATEMENTS

1.6 Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

1.7 Allocation of Overhead and Support Costs

Staff costs are allocated on a time basis and other expenses/depreciation on an actual basis and interest on occupation area.

The remaining costs are allocated as a lump sum between the expenditure categories of the Statement of Financial Activities report.

1.8 Tangible Fixed Assets and Depreciation

Fixed Assets are depreciated on a straight-line basis over their estimated useful lives at the following rates-

Buildings 1% (100 years)

Furniture and equipment 20% (5 years)

No fixed assets write-down assessment was deemed necessary.

1.9 Fixed Assets Investment

Investments are shown at middle-market value as at the balance sheet date.

1.10 Pensions

In accordance with the Pensions Act 2008 all employees of the charity are automatically enrolled into a workplace pension scheme, which is managed by NEST (National Employment Savings Trust). The Trust's contribution is restricted to the contributions disclosed in note 15.

The total expense ratio of the scheme for this financial year was 8% (3% contribution from the Trust and 5% contribution from the individual employee). The Trust has no liability beyond making its contributions and paying across the deductions for the employees' contributions.

1.11 Debtors and Creditors Receivable / Payable Within One Year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.12 Government Grants

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

2 MARKET FUND

The income from this fund arises from the Berkhamsted street markets and the Trust has an indefeasible right to the excess of income over expenses of this fund.

NOTES TO THE FINANCIAL STATEMENTS

3 GRANTS / BEQUESTS / DONATIONS

	2021	2020
	£	£
Grants	0	0
Bequests	10,000	0
Donations -		
Friends	0	150
Burns Night	0	0
Copper H	0	558
Other	398	50
Bookstall	<u>1,105</u>	<u>865</u>
	<u>11,503</u>	<u>1,623</u>

4 EXPENDITURE ON CHARITABLE ACTIVITIES

	2021	2020
	£	£
Hall Management	<u>138,288</u>	<u>162,748</u>
	<u>138,288</u>	<u>162,748</u>

The Trustees, wherever possible, have sought in agreements to exclude themselves from personal liability, but have taken out a specific insurance policy to cover their personal liability as Trustees.

5 OTHER COSTS

	2021	2020
	£	£
Trust Administration	8,450	8,450
Property	<u>6,448</u>	<u>7,543</u>
	<u>14,898</u>	<u>15,993</u>

NOTES TO THE FINANCIAL STATEMENTS

6 ALLOCATION OF GOVERNANCE AND OTHER SUPPORT COSTS

The breakdown of support costs and how these were allocated between governance and other support costs is shown in the table below.

Cost Type	Total Allocated	Governance Related	Other Support Costs	Basis of Apportionment
	£	£	£	
Staff Costs	<u>92,606</u>	<u>5,190</u>	<u>87,416</u>	Staff time
	<u>92,606</u>	<u>5,190</u>	<u>87,416</u>	

Allocation of staff time is based on 15% of the manager's salary covering trustee meetings and accounting.

Governance Costs	2021	2020
	£	£
Independent Examiner's Fees	3,699	3,395
Professional Fees	0	0
Support Costs (see above)	<u>5,190</u>	<u>5,190</u>
	<u>8,889</u>	<u>8,585</u>

The total support cost attributable to charitable activities is applied to the Hall Management activity.

Allocation of governance and other support costs

	2021	2020
	£	£
Hall Management	<u>96,305</u>	<u>100,265</u>
	<u>96,305</u>	<u>100,265</u>

7 ANALYSIS OF RESOURCES USED

	Governance & Support	Other	Depreciation	Interest	Total
	£	£	£	£	£
Hall Management	96,305	27,356	10,380	4,247	138,288
Administration		8,450			8,450
Property		<u>2,200</u>		<u>4,248</u>	<u>6,448</u>
2021	<u>96,305</u>	<u>38,006</u>	<u>10,380</u>	<u>8,495</u>	<u>153,186</u>
2020	<u>100,265</u>	<u>57,410</u>	<u>10,380</u>	<u>10,686</u>	<u>178,741</u>

NOTES TO THE FINANCIAL STATEMENTS

8 TANGIBLE FIXED ASSETS

The Trustees own the freehold of Berkhamsted Town Hall, which comprises three separate but integrated buildings - the Town Hall, the Sessions Hall and the Market House.

	Freehold Property	Furniture and Equipment	Total
Cost	£	£	£
At 1 August 2020	1,038,054	8,800	1,046,854
At 31 July 2021	<u>1,038,054</u>	<u>8,800</u>	<u>1,046,854</u>
<u>Depreciation</u>			
At 1 August 2020	303,963	8,800	312,763
Charge for year	<u>10,380</u>	<u>0</u>	<u>10,380</u>
At 31 July 2021	<u>314,343</u>	<u>8,800</u>	<u>323,143</u>
Net Book Value as at			
31 July 2020	<u>734,091</u>	<u>0</u>	<u>734,091</u>
31 July 2021	<u>723,711</u>	<u>0</u>	<u>723,711</u>

9 INVESTMENTS

There are currently no investments.

	2021	2020
	£	£
Rental debtors	7,400	5,062
Other debtors	146	609
Prepaid expenses	<u>5,112</u>	<u>6,790</u>
	<u>12,658</u>	<u>12,461</u>

11 CREDITORS - Amounts falling due within one year

	2021	2020
	£	£
Mortgage - Santander - payments	23,363	21,897
Mortgage - Santander - interest	(8,000)	(10,686)
Mortgage - Santander (1) - amount due	15,363	11,211
Other creditors and accruals	5,697	7,712
Rent in advance	5,841	5,395
Government Bounce Back Loan	<u>30,000</u>	<u>0</u>
	<u>56,901</u>	<u>24,318</u>

NOTES TO THE FINANCIAL STATEMENTS

12 CREDITORS - Amounts falling due in more than one year.

12.1 Santander Mortgage

	2021	2020
Mortgage - Santander (2)	£	£
Forecast balance remaining as of 31st July 2022	251,752	267,427

The Town Hall freehold property and building is the subject of a charge in favour of Santander UK. The remaining term of the mortgage at 31 July 2021 was 17 years, and the rate of interest at 31 July 2021 was 3.0% base rate plus 0.08125% UK Libor rate.

Actual Mortgage

	2021	2020
Santander UK Mortgage - Commenced on 28th August 2013	£	£
Mortgage - Santander (1) [from note 11]	15,363	11,211
Mortgage - Santander (2)	<u>251,752</u>	<u>267,427</u>
Mortgage - Santander total outstanding as of 31st July 2021	<u>267,115</u>	<u>278,638</u>

The Freehold Property is stated at net cost in the Balance Sheet at £723,711 per Note 8.

The aggregate of the mortgage (£267,115) represents 36.91% of the net cost of the freehold property on which it is secured.

12.2 Copper House Bars Ltd. Rent Security Deposit

Under a Rent Deposit Deed, Copper House Bars Ltd. lodged £80,000 (without VAT) into the Trust's Barclays business premium account as a surety for its obligations under the Lease. Any interest accrued on the deposit belongs to Copper House Bars Ltd. The deposit will be repayable to Copper House Bars Ltd. in the event that their profitability meets the threshold as set out in the Deed.

	2021	2020
	£	£
Copper House Rent Security Deposit at 1st August 2020	48,548	80,051
Agreed Rent Withdrawals by the Trust	(11,875)	(31,625)
Interest on Copper House Rent Security Deposit	9	<u>122</u>
Copper House Rent Security Deposit at 31st July 2021	<u>36,682</u>	<u>48,548</u>

The rent withdrawals were exclusive of VAT.

NOTES TO THE FINANCIAL STATEMENTS

13 FUNDS

(a) The Permanent Endowment Fund

This represents the balance of funds transferred to the Trust at its inception in 1981.

(b) Restricted Fund

This fund represents donations and grants received to refurbish the Town Hall less amounts expended on purchase of Fixed Assets and renovation expenditure.

	Permanent Endowment £	Restricted Funds £	Unrestricted Funds £	Total £
At 1 August 2020	198	2,989	490,976	494,163
Funds received				0
Revenue income (net)	<u>—</u>	<u>—</u>	<u>37,926</u>	<u>37,926</u>
At 31 July 2021	<u>198</u>	<u>2,989</u>	<u>528,902</u>	<u>532,089</u>

14 ANALYSIS OF NET ASSETS

	Permanent Endowment £	Restricted Funds £	Unrestricted Funds £	Total £
Fixed Assets			723,711	723,711
Net Current Assets / (Liabilities)	198	2,989	93,625	96,812
Long Term Liabilities			(288,434)	(288,434)
Investments	<u>198</u>	<u>2,989</u>	<u>528,902</u>	<u>0</u>
	<u>198</u>	<u>2,989</u>	<u>528,902</u>	<u>532,089</u>

NOTES TO THE FINANCIAL STATEMENTS

15 ANALYSIS OF STAFF COSTS, TRUSTEES' REMUNERATION AND EXPENSES, AND REMUNERATION OF KEY MANAGEMENT PERSONNEL

	2021	2020
	£	£
Salaries and Wages	87,550	90,125
National Insurance	3,262	4,741
NEST Pension Scheme	<u>1,794</u>	<u>2,004</u>
	<u>92,606</u>	<u>96,870</u>

The average number of employees during the year was 4 (2020: 4) with all employee time involved in providing either support to the governance of the charity or support services to the charitable activity (hall management).

The trustees were not paid by or received any other benefits from the Trust (2020: £Nil) neither were they reimbursed expenses during the year (2020: £Nil). No trustee received payment for professional or other services supplied to the Trust (2020: £Nil).

The Trust considers that its key management personnel comprise solely of the Manager. The total employment benefits including employer pension contributions of the key management personnel were £34,502 (2020: £34,598). No employee had benefits in excess of £60,000 (2020: none).

16 BERKHAMSTED TOWN HALL TRADING LIMITED

The company was incorporated as a wholly owned subsidiary of the Trust on 7 September 1997 and commenced trading in May 1998 and receives the commission from the catering services provided.

In the opinion of the Trustees the assets and liabilities are immaterial to the Trust's affairs and therefore group accounts have not been prepared.

At 31 July 2021 the profit from Berkhamsted Town Hall Trading Limited was:

	2021	2020
	£	£
Profit for year	0	1,555

When there is a profit, it is donated under a Deed of Covenant to the Trust.

17 RELATED PARTY TRANSACTIONS

There were no related party transactions (2020: none).

NOTES TO THE FINANCIAL STATEMENTS

18 CAPITAL COMMITMENTS AND FUNDING

At 31 July 2021 the capital commitments not provided for in the accounts was £ Nil (2020: £Nil).

19 ULTIMATE CONTROLLING PARTY

The opinion of the Trustees is that the Ultimate Controlling Party of the Berkhamsted Town Hall Trust is the Trustees themselves.



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name

BERKHAMSTED TOWN HALL TRUST

On accounts for the year
ended

31 JULY 2021

Charity no
(if any)

278248

Set out on pages

1-2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/07/2021.

Responsibilities and
basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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:

Date:

23-11-21

Name:

ANGELA PEDEN

FCA

Relevant professional
qualification(s) or body
(if any):

FCA

Address:

ALL ABOUT BUSINESS LIMITED, AUDLEY HOUSE

NORTHBRIDGE ROAD

BERKHAMSTED, HERTS, HP4 1EH

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

