

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:


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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 2021

Note	2021	2021	2021	2021	2020	2020	2020
	UNRESTRICT	RESTRICT	PERMANENT	TOTAL	UNRESTRICT	RESTRICT	TOTAL
	£	£	£	£	£	£	£
INCOME							
Property income	47,400			47,400	68,488		68,488
Community facilities income	8,555			8,555	31,997		31,997
Trading Co.	0			0	1,155		1,155
Market fund	34,554			34,554	47,209		47,209
Coronavirus Job Retention Scheme	46,682			46,682	16,196		16,196
Donations/Bequest	11,503			11,503	1,623		1,623
Grant - Covid-19 National Lockdown	42,310			42,310	0		0
Burns Night income	0			0	2,250		2,250
Interest receivable	108			108	53		53
TOTAL INCOME	191,112			191,112	168,971		168,971
EXPENDITURE ON							
Charitable activities - hall management	(138,288)			(138,288)	(162,748)		(162,748)
Other expenditure	(14,898)			(14,898)	(15,993)		(15,993)
TOTAL RESOURCES EXPENDED	(153,186)			(153,186)	(178,741)		(178,741)
NET MOVEMENT IN FUNDS	37,926			37,926	(9,770)		(9,770)
RECONCILIATION OF FUNDS							
Total funds brought forward	490,976	2,989	198	494,163	500,746	2,989	503,933
TOTAL FUNDS CARRIED FORWARD	528,902	2,989	198	532,089	490,976	2,989	494,163
USE OF RESOURCES TO ACQUIRE FIXED ASSETS FOR CHARITY USE							
Net movement in funds	37,926			37,926	(9,770)		(9,770)
Capital expenditure	10,380			10,380	10,380		10,380
Depreciation							
Resources available for future spending, subject to commitments to repay loans, increased by	48,306			48,306	610		610

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
<u>Cost</u>	£	£	£
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

Santander UK Mortgage - Commenced on 28th August 2013	2021	2020
	£	£
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>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>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.