

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	2022	2022	2021	2021	2021
		UNRESTRICT	RESTRICT	PERMANENT	TOTAL	UNRESTRICT	RESTRICT	PERMANENT	TOTAL
		£	£	£	£	£	£	£	£
INCOME									
Property income		80,000			80,000	47,400			47,400
Community facilities income		36,316			36,316	8,555			8,555
Trading Co.	16	1,818			1,818	0			0
Market fund	2	51,313			51,313	34,554			34,554
Coronavirus Job Retention Scheme		3,821			3,821	46,682			46,682
Donations/Bequest	3	1,985			1,985	11,503			11,503
Coronavirus Government Grants		6,000			6,000	42,310			42,310
Burns Night income		0			0	0			0
Interest receivable		60			60	108			108
TOTAL INCOME		181,313			181,313	191,112			191,112
EXPENDITURE ON									
Charitable activities - hall management	4	(152,065)			(152,065)	(138,288)			(138,288)
Other expenditure	5	(14,913)			(14,913)	(14,898)			(14,898)
TOTAL RESOURCES EXPENDED		(166,978)			(166,978)	(153,186)			(153,186)
NET MOVEMENT IN FUNDS									
		14,335			14,335	37,926			37,926
RECONCILIATION OF FUNDS									
Total funds brought forward		528,902	2,989	198	532,089	490,976	2,989	198	494,163
TOTAL FUNDS CARRIED FORWARD		543,237	2,989	198	546,424	528,902	2,989	198	532,089
USE OF RESOURCES TO ACQUIRE FIXED ASSETS FOR CHARITY USE									
Net movement in funds		14,335			14,335	37,926			37,926
Capital expenditure									
Depreciation		10,380			10,380	10,380			10,380
Resources available for future spending, subject to commitments to repay loans, increased by		24,715			24,715	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	(<u>13,000</u>)	(<u>8,000</u>)
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.