

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

CONTENTS

REPORT	Page
Legal and administrative information	
Report	2
Formation	2
Trustees	2
Charitable object and policies	3
Organisation and administration	3
Appointment of Trustees	3
Trustee induction and training	3
Public benefit statement	3
Professional advisers and bankers	4
Associated organisations	4
Development, activities and achievements	
Financial	4
Buildings	4
Ground Floor Tenancy	5
Community facilities	5
The Market Fund	5
‘The Friends’	5
People	6
Burns Night 2023	6
Financial review	7
Other matters	
Assets and obligations	7
Investments	7
Risk management	7
Trustees’ responsibilities in relation to the financial statements	8
Summarised financial statement	
Summarised statement of financial activities	9
Summarised balance sheet	10
Balance sheet	11
Statement of financial activities	12
Detailed financial statements	13 to 21

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 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 UNRESTRICT	2023 RESTRICT	2023 PERMANENT ENDOWMENT	2023 Total	2022 UNRESTRICT	2022 RESTRICT	2022 PERMANENT ENDOWMENT	2022 Total
		£	£	£	£	£	£	£	£
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.