



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

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

Charity name: Berkhamsted Market Fund

Charity registration number: 278458

Objectives and Activities

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

Additional information (optional)

You may choose to include further statements where relevant about:

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

Achievements and Performance

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

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	
Performance of fundraising activities against objectives set	
Investment performance against objectives	
Other	

Financial Review

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

Additional information (optional)

You may choose to include further statements where relevant about:

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

Structure, Governance and Management

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

Additional information (optional)

You may choose to include further statements where relevant about:

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

Reference and Administrative details

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

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Colin Witt	Chairman		Berkhamsted Town Hall Trust
2	Cllr. Anne Foster		Until 04/05/2023	Berkhamsted Town Council
3	Cllr. Rebecca Mackenzie		From 04/05/2023	Berkhamsted Town Council
4	Cllr. Robert Stewart		From 04/05/2023	Berkhamsted Town Council
5	David Vesey		Resigned on 30/11/2023	Berkhamsted Town Hall Trust
6	Mark Lewis			Berkhamsted Town Hall Trust
7	Paul Jenkins			Berkhamsted Town Hall Trust
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Corporate trustees – names of the directors at the date the report was approved

[illegible]

Name of trustees holding title to property belonging to the charity

[illegible]

Funds held as custodian trustees on behalf of others

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

Additional information (optional)

Names and addresses of advisers (Optional information)

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

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

None

Exemptions from disclosure

Reason for non-disclosure of key personnel details



There are no key personnel.

Other optional information

Declarations

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

Signed on behalf of the charity's trustees

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

Date 09/07/2024

BERKHAMSTED MARKET FUND

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

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

DISTRIBUTION OF SURPLUS

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

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2024

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

Trustee



Trustee



Date

09/07/2024

NOTES TO THE ACCOUNTS

Year Ended 31st March 2024

1 ACCOUNTING POLICIES

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

2 DISTRIBUTION OF SURPLUS

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

3 CASH

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



Section A

Independent Examiner's Report

Report to the trustees/
members of

Berkhamsted Market Fund

On accounts for the year
ended

31 March 2024

Charity no
(if any)

278458

Set out on pages

1-2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 / 03 / 2024.

Responsibilities and
basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

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

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

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

Signed:

Date:

12/11/2024

Name:

Angela Peden FCA

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

FCA

Address:

ALL ABOUT BUSINESS LIMITED, AUDLEY HOUSE

NORTHBRIDGE ROAD

BERKHAMSTED, HERTS, HP4 1EH

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

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