

# HALL'S EXHIBITION FOUNDATION

England & Wales · Charity number 325128

## Details

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**Status** Registered

**Legal form** Other

**Registered** 1974-09-06

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

## Contact

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**Address** 131 Lynn Road  
Snettisham  
King's Lynn  
Norfolk  
PE31 7QG

**Phone** 01485541534

**Email** [admin@hallsfoundation.co.uk](mailto:admin@hallsfoundation.co.uk)

**Website** [www.hallsfoundation.co.uk](http://www.hallsfoundation.co.uk)

## Activities

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**Objects:** (A) THE AWARD OF EXHIBITIONS, GRANTS, SCHOLARSHIPS OR MAINTENANCE ALLOWANCES TENABLE AT ANY SECONDARY SCHOOL, COLLEGE OF EDUCATION, UNIVERSITY OR OTHER INSTITUTION FOR PROVIDING FURTHER (INCLUDING PROFESSIONAL AND TECHNICAL) EDUCATION APPROVED BY THE GOVERNORS AND (B) IN OTHERWISE PROMOTING THE EDUCATION (INCLUDING SOCIAL AND PHYSICAL TRAINING) OF BENEFICIARIES.

**Activities:** Awarding of educational grants to the young people of Snettisham, Norfolk between the ages of 11 & 25.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training
- **Who:** Children/young People

## Geography

- **Area of benefit:** PARISH OF SNETTISHAM
- Norfolk

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£147,424	£103,251	-	-
2024-03-31	£129,985	£94,541	-	-
2023-03-31	£139,349	£95,180	-	-
2022-03-31	£98,217	£74,911	-	-
2021-03-31	£103,617	£68,295	-	-

## Trustees

Name	Role	Appointed
<b>Mark Howard</b>	Chair	2015-07-15
ANDREW CAVE		
EDWARD STANTON		
ERIC LANGFORD		2012-11-18
IAN DEVEREUX		2011-08-25
MARCUS WRIGHT		2012-11-18
MARGARET PONDER		2014-06-17
Nigel Madgett		2019-11-19
PAUL NORRIS		
Paul Sheerin Mr		2016-06-14

**HALL'S EXHIBITION FOUNDATION**

England & Wales - Charity number 325128

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# Accounts

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**Hall's Exhibition Foundation**

**Financial Statements  
Year ended 31 March 2025**

# Hall's Exhibition Foundation

## Financial Statements Year ended 31 March 2025

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# Hall's Exhibition Foundation

**Charity Registration Number:** 325128

**Correspondence Address:** The Round House, 131 Lynn Road, Snettisham, King's Lynn,  
Norfolk, PE31 7QG

**Administrator:** K Wood

The Trustees have pleasure in presenting their Trustees' Report and the financial statements of the charity for the year ended 31 March 2025.

## **Statement of trustees' responsibilities**

Charity law requires the Trustees to prepare accounts which give a true and fair view of the charity and of its income and expenditure for the financial year. In doing so the Trustees are required to:-

- Select suitable accounting policies and apply them consistently;
- 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; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the accounts comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **Legal status & organisation**

The Foundation is a registered charity (Charity Number 325128). The governing documents of the Foundation are the Schemes of the Charity Commissioners dated 2 June 1915, 6 September 1974 and 22 September 1987.

### Principal Bankers

Barclays Bank Plc  
Leicester  
LE87 2BB

### Investment Advisors

BlackRock Investment  
Management (UK) Limited  
33 King William Street  
London  
EC4R 9A3

### Accountants

Mapus-Smith & Lemmon LLP  
48 King Street  
King's Lynn  
Norfolk  
PE30 1HE

# Hall's Exhibition Foundation

The Foundation is an unincorporated association and is administered by duly appointed Trustees who for the year ended 31 March 2025 were as follows:-

Mr E N Stanton

Mr P Norris

Mr E Langford

Mr M Wright [Vice Chairman]

Lady M Ponder

Mr A J Cave

Mr I Devereux

Mr N Madgett

Mr M Howard [Chairman]

Mr P Sheerin

The Trustees meet during the year to review and manage the affairs of the Foundation. Incoming Trustees are appointed by a resolution of the Trustees passed at a Trustees' meeting. The Trustees are responsible for the governance of the charity and ensure that it pursues the objects for which it was founded.

## **Objectives and activities of the charity for the public benefit**

The object of the Foundation is to allocate its income for the benefit of the education of young people in Snettisham between the ages of 11 and 25. Educational grants may also be made at the Trustees' discretion to local educational establishments which serve Snettisham students.

The Trustees have had regard to the Charity Commission's guidance on public benefit and have sought to ensure that all activities undertaken have been in line with the charity's objectives.

## **Achievements and performance**

The Foundation has enjoyed another normal year. There has been a general increase in applications across the range of educational provision that the foundation supports.

The Foundation has been fully involved with supporting the children in the village and has every intention of continuing to do so for the foreseeable future.

Mrs H Wheal resigned as administrator as of 31<sup>st</sup> March 2025, and the trustees would like to thank her for her services to the Foundation. The trustees are pleased to welcome Katie Wood as her successor and are looking forward to working with her.

# Hall's Exhibition Foundation

## Financial Review, Investment policy and Reserves

The attached documents demonstrate in financial terms the activities of the charity for the past year. As can be seen the Charity has an excess of income over expenses in the current year of £44,173 compared with an excess of £35,444 in the previous year. There are gains in the year on investment assets of £76,492 compared with gains of £52,767 in 2024.

The charity retains sufficient reserves to meet its indirect charitable expenditure for a period of at least 12 months. The direct charitable expenditure is mostly met with Investment income and rent on the carrstone quarry and adjoining land.

### Reserves policy

The Trustees' policy is twofold:-

- all royalties received from the extraction of carrstone at the Foundation's quarry are applied to the Permanent Endowment Capital Fund, because the quarry is a wasting asset and the Trustees wish to have established an equivalent asset when the quarry is exhausted.
- all other income is available for distribution to students. In certain years applications for grants are not sufficient to utilise the income and a balance is carried forward, which the Trustees hope will be paid out in grants in future years. The Trustees do not wish to have large fluctuations in the value of individual grants from year to year and therefore appreciate that there will be an undistributed balance on the Accumulated Income Fund for a number of years. In time this fund will be utilised to compensate for the loss of quarry income.

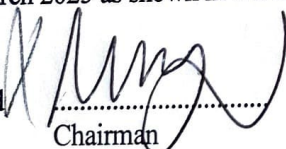
### Investment policy

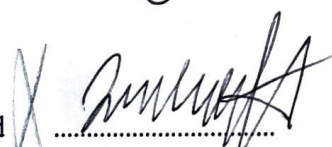
The Trustees' policy on investment is a prudent approach which combines:

- maintenance and, if possible, enhancement of the value of invested funds;
- adequate financial return; and
- minimising risk.

To this end the Trustees have appointed investment advisors to manage the investment of funds. Funds are invested in Charinco and Charishare Distribution Units.

The Trustees are satisfied with the transactions of the Foundation and its financial position as at 31 March 2025 as shown in the accompanying accounts.

Signed   
.....  
Chairman

Signed   
.....  
Trustee

Date:

# Hall's Exhibition Foundation

## Statement of financial activities Year ended 31 March 2025

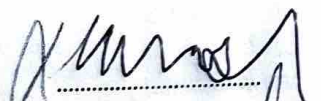
	Notes	Accumulated Fund £	Endowment Fund £	Total 2025 £	2024 £
<b>Incoming resources</b>					
Investment income		70,451	-	70,451	68,295
Bank and other interest		7,761	-	7,761	8,258
Rent on Carrstone Quarry and adjoining land		41,188	-	41,188	29,929
Quarry infill and other charges		23,024	-	23,024	18,353
Radio Mast rent		5,000	-	5,000	5,000
Other – Barclays compensation for error		-	-	-	150
<b>Total incoming resources</b>		<u>147,424</u>	<u>-</u>	<u>147,424</u>	<u>129,985</u>
<b>Resources expended</b>					
Administration Expenses		4,927	-	4,927	4,336
Accountancy fees		726	-	726	693
Grants approved and paid during year:-					
Individuals [less repayments]		97,598	-	97,598	89,512
Schools/Organisations		-	-	-	-
<b>Total resources expended</b>		<u>103,251</u>	<u>-</u>	<u>103,251</u>	<u>94,541</u>
Net incoming resources for year before other recognised gain/(losses)		44,173	-	44,173	35,444
<b>Other recognised gains</b>					
Gains/(losses) on investment assets		2,424	74,068	76,492	52,767
Net movement in funds for the year	3 and 4	<u>46,597</u>	<u>74,068</u>	<u>120,665</u>	<u>88,211</u>

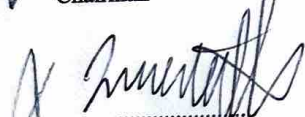
# Hall's Exhibition Foundation

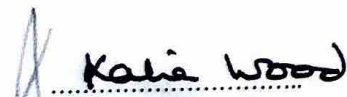
## Balance sheet - 31 March 2025

	Notes	2025 £	2024 £
<b>Fixed Assets</b>			
Investments	2	2,076,896	2,000,403
<b>Current Assets</b>			
Bank balances		400,790	356,618
<b>Current Liabilities</b>			
Creditors and accruals		(18,635)	(18,635)
<b>Net Assets</b>		<u>2,459,051</u>	<u>2,338,386</u>
<b>Represented By:</b>			
Permanent Endowment Fund	3	1,657,039	1,582,971
Accumulated Income Fund	4	802,012	755,415
		<u>2,459,051</u>	<u>2,338,386</u>

Approved by the Trustees on 15 JULY 25 and signed on their behalf by:-

  
.....  
Chairman

  
.....  
Trustee

  
.....  
Administrator

# Hall's Exhibition Foundation

## Notes to the financial statements - 31 March 2025

### 1 Accounting policies

- i) The financial statements are prepared in accordance with applicable accounting standards and on the basis that the charity can continue to operate as a going concern. The Trustees believe this basis to be appropriate as the Foundation has sufficient funds available to finance its operations for the foreseeable future.
- ii) The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) "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) (effective 1 January 2015), Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.
- iii) Investment gains and losses include any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.
- iv) Investments quoted on a recognised stock exchange are valued at market value at the year end.
- v) All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds; it is probable that the income will be received and the amount can be measured reliably.
- vi) Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

2

## Investments

	Book value 1 April 2024 £	Purchases £	Book value 31 March 2025 £	Market value 31 March 2025 £	Market value 31 March 2024 £	Change in year £
<b>Permanent Endowment</b>						
Charinco	52,682	-	52,682	37,428	38,366	(938)
Charishare	628,215	-	628,215	1,923,852	1,848,846	75,006
						<u>74,068</u>
<b>Income Accumulations</b>						
Charinco	40,000	-	40,000	32,499	33,315	(816)
Charishare	30,000	-	30,000	83,116	79,876	3,240
	<u>750,897</u>	<u>-</u>	<u>750,897</u>	<u>2,076,896</u>	<u>2,000,403</u>	<u>2,424</u>
Previous year	<u>750,897</u>	<u>-</u>	<u>750,897</u>	<u>2,000,403</u>	<u>1,947,636</u>	<u>76,492</u>

The book value of investments at 31 March 2025 represents the market value as at March 1985 with subsequent additions at cost.

In addition to the above fixed asset investments, the Foundation owns the Snettisham Carrstone Quarry and the surrounding land which arose from the benefactors donation many years ago. It is not possible to place a market value on the quarry as the Trustees have no intention of disposing of it and, in any case, disposal would require Charity Commission approval. In view of this, and the unusual nature of the asset, a formal valuation is not considered practical or meaningful. Consequently the quarry is not shown in the balance sheet.

### 3 Permanent Endowment Fund

	2025 £	2024 £
Balance brought forward	1,582,971	1,531,996
Gains/(losses) on investment assets	<u>74,068</u>	<u>50,975</u>
Balance carried forward	<u>1,657,039</u>	<u>1,582,971</u>

### 4 Accumulated Income Fund

Balance brought forward	755,415
Net movement in funds for the year	46,597
Balance carried forward	<u>802,012</u>

# Hall's Exhibition Foundation

## Independent examiners' report

We report on the accounts of the Trust for the year ended 31 March 2025 which are set out on pages 3 to 7.

### *Respective responsibilities of trustees and examiner*

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)), and that an independent examination is needed.

It is our responsibility to:

- examine the accounts (under section 145 of the 2011 Act),
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act), and
- to state whether particular matters have come to our attention.

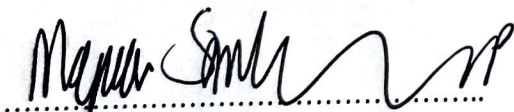
### *Basis of independent examiners' report*

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, we do not express an audit opinion on the view given by the accounts.

### *Independent examiners' statement*

In connection with our examination, no matter has come to our attention:

- (1) which gives us reasonable cause to believe that, in any material respect, the trustees have not met the requirements to ensure that:
  - proper accounting records are kept (in accordance with s41 of the Act); and
  - accounts are prepared which agree with the accounting records and to comply with the accounting requirements of the Act; or
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



**Mapus-Smith & Lemmon LLP**  
Chartered Accountants  
48 King Street  
King's Lynn  
Norfolk  
PE30 1HE

Date... 5/6/25 .....

**HALL'S EXHIBITION FOUNDATION**

England & Wales - Charity number 325128

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# Accounts

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**Hall's Exhibition Foundation**

**Financial Statements**  
**Year ended 31 March 2023**

# Hall's Exhibition Foundation

## Financial Statements Year ended 31 March 2023

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# Hall's Exhibition Foundation

**Charity Registration Number:** 325128

**Correspondence Address:** 8 Railway Road, Downham Market, Norfolk, PE38 9EB

**Administrator:** H J Wheal

The Trustees have pleasure in presenting their Trustees' Report and the financial statements of the charity for the year ended 31 March 2023.

## Statement of trustees' responsibilities

Charity law requires the Trustees to prepare accounts which give a true and fair view of the charity and of its income and expenditure for the financial year. In doing so the Trustees are required to:-

- Select suitable accounting policies and apply them consistently;
- 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; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the accounts comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## Legal status & organisation

The Foundation is a registered charity (Charity Number 325128). The governing documents of the Foundation are the Schemes of the Charity Commissioners dated 2 June 1915, 6 September 1974 and 22 September 1987.

### Principal Bankers

Barclays Bank Plc  
42 High Street  
Hunstanton  
Norfolk  
PE36 5AQ

### Investment Advisors

BlackRock Investment  
Management (UK) Limited  
33 King William Street  
London  
EC4R 9A3

### Accountants

Mapus-Smith & Lemmon LLP  
48 King Street  
King's Lynn  
Norfolk  
PE30 1HE

## Hall's Exhibition Foundation

The Foundation is an unincorporated association and is administered by duly appointed Trustees who for the year ended 31 March 2023 were as follows:-

E N Stanton	A J Cave
P Norris [Chairman]	I Devereux
Mr E Langford	Mr N Madgett
Mr M Wright [Vice Chairman]	Mr M Howard
Lady M Ponder	Mr P Sheerin

The Trustees meet during the year to review and manage the affairs of the Foundation. Incoming Trustees are appointed by a resolution of the Trustees passed at a Trustees' meeting. The Trustees are responsible for the governance of the charity and ensure that it pursues the objects for which it was founded.

### **Objectives and activities of the charity for the public benefit**

The object of the Foundation is to allocate its income for the benefit of the education of young people in Snettisham between the ages of 11 and 25. Educational grants may also be made at the Trustees' discretion to local educational establishments which serve Snettisham students.

The Trustees have had regard to the Charity Commission's guidance on public benefit and have sought to ensure that all activities undertaken have been in line with the charity's objectives.

### **Achievements and performance**

After two years of Covid 19-related restrictions the Foundation has enjoyed a comparatively normal year. There was a small increase in the number of students going to university and also those at 16+ studying for A levels, work-based training courses and apprenticeships.

The Foundation has been fully involved with supporting the children in the village and has every intention of continuing to do so for the foreseeable future.

Chris Holt retired as Administrator at the last meeting of the year. The trustees would like to record their appreciation and gratitude for the many years of service he gave to the Foundation and to the children of Snettisham. The trustees welcome Mrs Hilary Wheal as his successor and are looking forward to working with her.

# Hall's Exhibition Foundation

## Financial Review, Investment policy and Reserves

The attached documents demonstrate in financial terms the activities of the charity for the past year. As can be seen the Charity has an excess of income over expenses in the current year of £44,169 compared with an excess of £23,326 in the previous year. There are losses in the year on investment assets of £31,638 compared with a gain of £128,058 in 2022.

The charity retains sufficient reserves to meet its indirect charitable expenditure for a period of at least 12 months. The direct charitable expenditure is mostly met with Investment income and rent on the carrstone quarry and adjoining land.

## Reserves policy

The Trustees' policy is twofold:-

- all royalties received from the extraction of carrstone at the Foundation's quarry are applied to the Permanent Endowment Capital Fund, because the quarry is a wasting asset and the Trustees wish to have established an equivalent asset when the quarry is exhausted
- all other income is available for distribution to students. In certain years applications for grants are not sufficient to utilise the income and a balance is carried forward, which the Trustees hope will be paid out in grants in future years. The Trustees do not wish to have large fluctuations in the value of individual grants from year to year and therefore appreciate that there will be an undistributed balance on the Accumulated Income Fund for a number of years. In time this fund will be utilised to compensate for the loss of quarry income.

## Investment policy

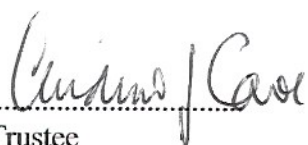
The Trustees' policy on investment is a prudent approach which combines:

- maintenance and, if possible, enhancement of the value of invested funds;
- adequate financial return; and
- minimising risk.

To this end the Trustees have appointed investment advisors to manage the investment of funds. Funds are invested in Charinco and Charishare Distribution Units.

The Trustees are satisfied with the transactions of the Foundation and its financial position as at 31 March 2023 as shown in the accompanying accounts.

Signed   
Chairman

Signed   
Trustee

Date: 18 July 2023

# Hall's Exhibition Foundation

## Statement of financial activities Year ended 31 March 2023

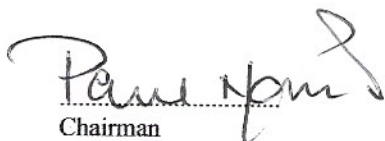
	Notes	Accumulated Fund £	Endowment Fund £	Total 2023 £	2022 £
<b>Incoming resources</b>					
Investment income	2	66,443	-	66,443	58,665
Bank and other interest		1,682	-	1,682	40
Rent on Carrstone Quarry and adjoining land		25,181	-	25,181	25,181
Quarry infill and other charges		41,043	-	41,043	9,351
Radio Mast rent		5,000	-	5,000	5,000
Other – UK power Network		-	-	-	-
Other – McCaugherty Donation		-	-	-	-
<b>Total incoming resources</b>		<u>139,349</u>	<u>-</u>	<u>139,349</u>	<u>98,237</u>
<b>Resources expended</b>					
Administration Expenses		5,720	-	5,720	4,186
Accountancy fees		620	-	620	700
Grants approved and paid during year:-					
Individuals [less repayments]		88,840	-	88,840	70,025
Schools/Organisations		-	-	-	-
Professional fees		-	-	-	-
<b>Total resources expended</b>		<u>95,180</u>	<u>-</u>	<u>95,180</u>	<u>74,911</u>
Net incoming resources for year before other recognised gain/(losses)		44,169	-	44,169	23,326
<b>Other recognised gains</b>					
Gains/(losses) on investment assets		(6,527)	(25,101)	(31,628)	128,058
<b>Net movement in funds for the year</b>	3 and 4	<u>37,642</u>	<u>(25,101)</u>	<u>12,541</u>	<u>151,384</u>

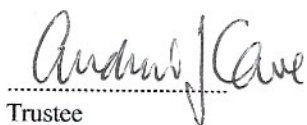
# Hall's Exhibition Foundation


## Balance sheet - 31 March 2023

	Notes	2023 £	2022 £
<b>Fixed Assets</b>			
Investments	2	1,947,636	1,979,264
<b>Current Assets</b>			
Bank balances		321,174	266,002
Debtors		-	11,003
<b>Current Liabilities</b>			
Creditors and accruals		(18,635)	(18,635)
<b>Net Assets</b>		<u>2,250,175</u>	<u>2,237,634</u>
<b>Represented By:</b>			
Permanent Endowment Fund	3	1,531,996	1,557,097
Accumulated Income Fund	4	718,179	680,537
		<u>2,250,175</u>	<u>2,237,634</u>

Approved by the Trustees on 18<sup>th</sup> July 2023 and signed on their behalf by:-

  
Chairman

  
Trustee

  
Administrator

# Hall's Exhibition Foundation

## Notes to the financial statements - 31 March 2023

### 1 Accounting policies

- i) The financial statements are prepared in accordance with applicable accounting standards and on the basis that the charity can continue to operate as a going concern. The Trustees believe this basis to be appropriate as the Foundation has sufficient funds available to finance its operations for the foreseeable future.
- ii) The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP ( FRS 102 ) " 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) ( effective 1 January 2015 ), Financial Reporting Standard 102 " The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.
- iii) Investment gains and losses include any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.
- iv) Investments quoted on a recognised stock exchange are valued at market value at the year end.
- v) All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds; it is probable that the income will be received and the amount can be measured reliably.
- vi) Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

## 2 Investments

	Book value 1 April 2022 £	Purchases £	Book value 31 March 2023 £	Market value 31 March 2023 £	Market value 31 March 2022 £	Change in year £
<b>Permanent Endowment</b>						
Charinco	52,682	-	52,682	38,864	45,462	(6,598)
Charishare	628,215	-	628,215	1,797,373	1,815,876	(18,503)
						<u>(25,101)</u>
<b>Income Accumulations</b>						
Charinco	40,000	-	40,000	33,747	39,475	(5,728)
Charishare	30,000	-	30,000	77,652	78,451	(799)
	<u>750,897</u>	<u>-</u>	<u>750,897</u>	<u>1,947,636</u>	<u>1,979,264</u>	<u>(6,527)</u>
Previous year	<u>750,897</u>	<u>-</u>	<u>750,897</u>	<u>1,979,264</u>	<u>1,851,206</u>	<u>128,058</u>

The book value of investments at 31 March 2023 represents the market value as at March 1985 with subsequent additions at cost.

In addition to the above fixed asset investments, the Foundation owns the Snettisham Carrstone Quarry and the surrounding land which arose from the benefactors donation many years ago. It is not possible to place a market value on the quarry as the Trustees have no intention of disposing of it and, in any case, disposal would require Charity Commission approval. In view of this, and the unusual nature of the asset, a formal valuation is not considered practical or meaningful. Consequently the quarry is not shown in the balance sheet.

## 3 Permanent Endowment Fund

	£	2023 £	£	2022 £
Balance brought forward		1,557,097		1,431,432
Gains/(losses) on investment assets		<u>(25,101)</u>		<u>125,665</u>
<b>Balance carried forward</b>		<u>1,531,996</u>		<u>1,557,097</u>

## 4 Accumulated Income Fund

Balance brought forward	680,537
Net movement in funds for the year	37,642
<b>Balance carried forward</b>	<u>718,179</u>

# Hall's Exhibition Foundation

## Independent examiners' report

We report on the accounts of the Trust for the year ended 31 March 2023 which are set out on pages 3 to 6.

### *Respective responsibilities of trustees and examiner*

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examination is needed.

It is our responsibility to:

- examine the accounts (under section 145 of the 2011 Act,
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act, and
- to state whether particular matters have come to our attention.

### *Basis of independent examiners' report*

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, we do not express an audit opinion on the view given by the accounts.

### *Independent examiners' statement*

In connection with our examination, no matter has come to our attention:

- (1) which gives us reasonable cause to believe that, in any material respect, the trustees have not met the requirements to ensure that:
  - proper accounting records are kept (in accordance with s41 of the Act); and
  - accounts are prepared which agree with the accounting records and to comply with the accounting requirements of the Act; or
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*JW Hall for Mapus-Smith & Lemmon LLP*

**J W Hall FCA FCCA**  
**Mapus-Smith & Lemmon LLP**  
Chartered Accountants  
48 King Street  
King's Lynn  
Norfolk  
PE30 1HE

Date 24<sup>th</sup> July 2023

**HALL'S EXHIBITION FOUNDATION**

England & Wales - Charity number 325128

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# Accounts

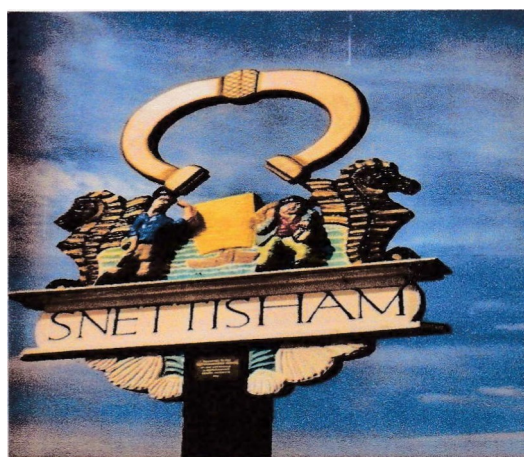
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# Hall's Exhibition Foundation

## Snettisham

(Registered Charity No. 325128)

[www.hallsfoundation.co.uk](http://www.hallsfoundation.co.uk)



### ANNUAL REPORT

### 2023

1<sup>st</sup> April 2022 - 31<sup>st</sup> March  
2023

Halls Educational Foundation

## Chairmans Report July 2023

My word 2023 has been an eventful year for the Halls Foundation Charity.

We have committed to support the village project to refurbish and extend the Snettisham Pavilion for the benefit of all young people. We see the aspirations of the young and their development being enhanced indeed enveloped by physical education and sport in general. An grant of f50,000 has been promised once issues we have raised have been dealt with to the Trustees satisfaction.

Bringing the Pavilion, situated on the village playing field, up to date will provide opportunities for young and mature people to engage together fostering community spirit and village harmony.

Our long serving administrator Chris Holt retired this year and we are fortunate to have appointed Hilary Wheal as his successor. Hilary is growing into her new role after making a fine start and we hope Hilary will be with us on our journey for many years to come. This year we have continued our work supporting the students who reside in the village of Snettisham and we have adjusted upwards the grants made available to all qualifying age groups.

We have been able to award grants in the last academic year totalling f 85,000.

I feel very proud of our work together in maintaining and forwarding the aims and objectives of the Halls Foundation. I feel that by spreading the work load amongst Trustees we have developed a shared ownership of decision making and drive in the work of HEF.

I thank all Trustees for the continued commitment to the Charity and the values we all hold dear.

Paul Norris

Chair Halls Foundation

## List of Governors 2022/2023

### Chairman

Mr P. Norris      Long Cottage, Shernborne, PE31 6RZ

### Vice Chairman

Mr M. Wright    6 Goosander Close, Snettisham PE31 7RF

### Governors

Mr N. Madgett    6 Norton Hill, Snettisham PE31 7LZ

Mr I. Devereux   Little Acre, Manor Lane, Snettisham PE31 7NH

Mr A. Cave        49 The Birches, King's Lynn PE30 3JG

Mr M. Howard    25 Manor Lane, Snettisham PE31 7NH

Mr E. Langford   Lancaster Lodge, Lancaster Place, Snettisham PE31 7NL

Mrs M. Ponder   Sutton Fields, Bircham Road, Snettisham PE31 7NF

Mr P. Sheerin    17 Shernborne Road, Dersingham PE31 6HZ

Mr E. Stanton    Park Farm Barns, Snettisham PE31 7NQ

### **Administrator**

Mrs H. Wheal      8 Railway Road,  
Downham Market  
PE38 9EB

07816 078942

[hilaryi143@hotmail.com](mailto:hilaryi143@hotmail.com)

## Guidelines for Prospective Applicants

[www.hallsfoundation.co.uk](http://www.hallsfoundation.co.uk)

The Hall's Exhibition Foundation is a Charity whose aim is to benefit educationally young people between the ages of 11+ and 25 who are resident in the village of Snettisham for at least one year. For the purposes of calculating the upper age of university students, their age will be taken as of the 1<sup>st</sup> of September in the year of their course.

The Foundation's income is made available each year for the provision of qualifying grants, the levels of which are reviewed annually by the Foundation Governors and take into account the actual 'eve! of income being generated along with the number f grant applications being received.

As grants are reviewed on an annual basis, they can increase or decrease accordingly, the figures below represent the present levels of grant in the current academic year.

The Foundation gives priority to individual applicants, but should money be available, having satisfied the demands of alt individual applicants, then grant requests witi be considered from those local organisations that exist for the benefit/education of such young

Individual grants can be made as follows for the academic year 2023/2024:

- a) To young people of 11+ moving onto secondary education
  - €350.00
  - Students at 16+ moving onto Further Education, Apprenticeships or Training Courses for each year of the anticipated two years of study.
  - E500.00
- c) Students at 18+ moving onto Higher Education, 1<sup>st</sup> 2<sup>nd</sup> 3<sup>rd</sup> 4<sup>th</sup> + 5<sup>th</sup> Year Students.
  - E2500.00 per year, payable in two parts
  - (Supporting evidence of a formal study offer/placement must be submitted with each grant application and E1250.00 will then be payable at the start of each academic year.
  - The remaining E1250.00 will be payable on completion of each academic year. The grant application form must be stamped and signed by the college to confirm the academic year has been fully completed).

Grants are awarded to assist students in their secondary and further education courses. They are in addition to any local authority or state entitlement. HEF Grants are not linked to any national or local Government education authority policy. It is up to the individual, with input from parent/guardian as appropriate to decided how the grant payment is spent, be it on books, materials, uniform/dress, travel costs or, in the case of university students, accommodation costs.

Grants must be returned if any year of the course is not completede

### Specific items

No additional grants will be made for word processors, computers, textbooks or normal travelling expenses.

Grants for educational courses or visits will be considered providing claim forms are submitted with details and the financial breakdown of the costs of the course or trip are provided.

All grant applications will be reviewed and considered on their individual merit by the Governors.

Subject to availability of funds, an additional grant may be considered, in exceptional circumstances, from existing students,

Application forms can be downloaded from the website and should be emailed to the Administrator.

Please address any queries to the Administrator via email.

Mrs Hilary Wheal,  
HEF Administrator,

8 Railway Road, Downham Market PE38 9EB  
07816 078942

### GRANT LEVELS FOR 2022/23

Each year the individual grants are re-assessed, taking into consideration the income of the Foundation and the anticipated number of students likely to be applying for grants.

The grant levels for 2022/2023 were set at the Foundation's Annual Meeting in July 2022 and are as follows; -

Students moving from Primary to Secondary education at 11+  
€350.00

Payable in the summer term

Students at 16+ moving onto  
Further Education, Apprenticeships or Training  
Courses f500.00 for each year of study,  
Payable from September

Students at 18+ moving onto Higher Education  
1<sup>st</sup>, 2<sup>nd</sup>, 3<sup>rd</sup>, 4<sup>th</sup> and 5<sup>th</sup> Year Students  
f2500.00 per year, payable in two  
parts

University students who have applied for grants will be invited to meet with representatives of the Foundation to discuss their degree options and plans.

Supporting evidence of a formal study offer/placement must be submitted with each grant application form and E1250.00 will then be payable at the start of each academic year.

The remaining E1250.00 will be payable on completion of each academic year. The grant application form must be formally stamped and signed by the college to confirm the academic year has been fully completed before being sent to the Administrator.

Further guidelines and grant application forms can be found on the website.

[www.hallsfoundation.co.uk](http://www.hallsfoundation.co.uk)

## Election of Officers

At the Annual Meeting of the Trustees, Mr Paul Norris and Mr Marcus Wright were elected Chairman and Vice-Chairman, respectively.

### Administrator

Mrs Hilary

Wheal 8

Railway

Road

Downham Market

Norfolk PE38 9EB

### Snettisham Quarry

The Snettisham Quarry (formerly Frimstone) site is let to the Mick George Group to extract carrstone from the adjoining Ken Hill Estate and for the storage and resale of building aggregates and recycled materials

The radio mast is still in use on our reinstated Quarry land.

### Hall's Exhibition Foundation website

For all contact information, history and grant application forms

[www.hallsfoundation.co.uk](http://www.hallsfoundation.co.uk)

**Hall's Exhibition Foundation**

**Financial Statements**  
**Year ended 31 March 2023**

# Hall's Exhibition Foundation

## Financial Statements Year ended 31 March 2023

### INDEX

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Statement of Financial Activities	4
Balance Sheet	5
Notes to the Balance Sheet	6 - 7
Examiners report	8

# Hall's Exhibition Foundation

**Charity Registration Number:** 325128

**Correspondence Address:** 8 Railway Road, Downham Market, Norfolk, PE38 9EB

**Administrator:** H J Wheal

The Trustees have pleasure in presenting their Trustees' Report and the financial statements of the charity for the year ended 31 March 2023.

## Statement of trustees' responsibilities

Charity law requires the Trustees to prepare accounts which give a true and fair view of the charity and of its income and expenditure for the financial year. In doing so the Trustees are required to:-

- Select suitable accounting policies and apply them consistently;
- 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; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the accounts comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## Legal status & organisation

The Foundation is a registered charity (Charity Number 325128). The governing documents of the Foundation are the Schemes of the Charity Commissioners dated 2 June 1915, 6 September 1974 and 22 September 1987.

### Principal Bankers

Barclays Bank Plc  
42 High Street  
Hunstanton  
Norfolk  
PE36 5AQ

### Investment Advisors

BlackRock Investment  
Management (UK) Limited  
33 King William Street  
London  
EC4R 9A3

### Accountants

Mapus-Smith & Lemmon LLP  
48 King Street  
King's Lynn  
Norfolk  
PE30 1HE

## Hall's Exhibition Foundation

The Foundation is an unincorporated association and is administered by duly appointed Trustees who for the year ended 31 March 2023 were as follows:-

E N Stanton	A J Cave
P Norris [Chairman]	I Devereux
Mr E Langford	Mr N Madgett
Mr M Wright [Vice Chairman]	Mr M Howard
Lady M Ponder	Mr P Sheerin

The Trustees meet during the year to review and manage the affairs of the Foundation. Incoming Trustees are appointed by a resolution of the Trustees passed at a Trustees' meeting. The Trustees are responsible for the governance of the charity and ensure that it pursues the objects for which it was founded.

### **Objectives and activities of the charity for the public benefit**

The object of the Foundation is to allocate its income for the benefit of the education of young people in Snettisham between the ages of 11 and 25. Educational grants may also be made at the Trustees' discretion to local educational establishments which serve Snettisham students.

The Trustees have had regard to the Charity Commission's guidance on public benefit and have sought to ensure that all activities undertaken have been in line with the charity's objectives.

### **Achievements and performance**

After two years of Covid 19-related restrictions the Foundation has enjoyed a comparatively normal year. There was a small increase in the number of students going to university and also those at 16+ studying for A levels, work-based training courses and apprenticeships.

The Foundation has been fully involved with supporting the children in the village and has every intention of continuing to do so for the foreseeable future.

Chris Holt retired as Administrator at the last meeting of the year. The trustees would like to record their appreciation and gratitude for the many years of service he gave to the Foundation and to the children of Snettisham. The trustees welcome Mrs Hilary Wheal as his successor and are looking forward to working with her.

# Hall's Exhibition Foundation

## Financial Review, Investment policy and Reserves

The attached documents demonstrate in financial terms the activities of the charity for the past year. As can be seen the Charity has an excess of income over expenses in the current year of £44,169 compared with an excess of £23,326 in the previous year. There are losses in the year on investment assets of £31,638 compared with a gain of £128,058 in 2022.

The charity retains sufficient reserves to meet its indirect charitable expenditure for a period of at least 12 months. The direct charitable expenditure is mostly met with Investment income and rent on the carrstone quarry and adjoining land.

## Reserves policy

The Trustees' policy is twofold:-

- all royalties received from the extraction of carrstone at the Foundation's quarry are applied to the Permanent Endowment Capital Fund, because the quarry is a wasting asset and the Trustees wish to have established an equivalent asset when the quarry is exhausted
- all other income is available for distribution to students. In certain years applications for grants are not sufficient to utilise the income and a balance is carried forward, which the Trustees hope will be paid out in grants in future years. The Trustees do not wish to have large fluctuations in the value of individual grants from year to year and therefore appreciate that there will be an undistributed balance on the Accumulated Income Fund for a number of years. In time this fund will be utilised to compensate for the loss of quarry income.

## Investment policy

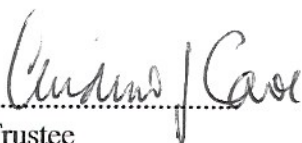
The Trustees' policy on investment is a prudent approach which combines:

- maintenance and, if possible, enhancement of the value of invested funds;
- adequate financial return; and
- minimising risk.

To this end the Trustees have appointed investment advisors to manage the investment of funds. Funds are invested in Charinco and Charishare Distribution Units.

The Trustees are satisfied with the transactions of the Foundation and its financial position as at 31 March 2023 as shown in the accompanying accounts.

Signed   
Chairman

Signed   
Trustee

Date: 18 July 2023

# Hall's Exhibition Foundation

## Statement of financial activities Year ended 31 March 2023

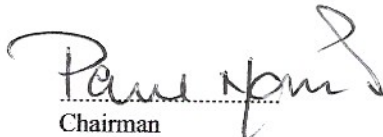
	Notes	Accumulated Fund £	Endowment Fund £	Total 2023 £	2022 £
<b>Incoming resources</b>					
Investment income	2	66,443	-	66,443	58,665
Bank and other interest		1,682	-	1,682	40
Rent on Carrstone Quarry and adjoining land		25,181	-	25,181	25,181
Quarry infill and other charges		41,043	-	41,043	9,351
Radio Mast rent		5,000	-	5,000	5,000
Other – UK power Network		-	-	-	-
Other – McCaugherty Donation		-	-	-	-
<b>Total incoming resources</b>		<u>139,349</u>	<u>-</u>	<u>139,349</u>	<u>98,237</u>
<b>Resources expended</b>					
Administration Expenses		5,720	-	5,720	4,186
Accountancy fees		620	-	620	700
Grants approved and paid during year:-					
Individuals [less repayments]		88,840	-	88,840	70,025
Schools/Organisations		-	-	-	-
Professional fees		-	-	-	-
<b>Total resources expended</b>		<u>95,180</u>	<u>-</u>	<u>95,180</u>	<u>74,911</u>
Net incoming resources for year before other recognised gain/(losses)		44,169	-	44,169	23,326
<b>Other recognised gains</b>					
Gains/(losses) on investment assets		(6,527)	(25,101)	(31,628)	128,058
Net movement in funds for the year	3 and 4	<u>37,642</u>	<u>(25,101)</u>	<u>12,541</u>	<u>151,384</u>

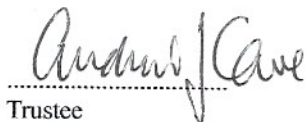
# Hall's Exhibition Foundation

## Balance sheet - 31 March 2023

	Notes	2023 £	2022 £
<b>Fixed Assets</b>			
Investments	2	1,947,636	1,979,264
<b>Current Assets</b>			
Bank balances		321,174	266,002
Debtors		-	11,003
<b>Current Liabilities</b>			
Creditors and accruals		(18,635)	(18,635)
<b>Net Assets</b>		<u>2,250,175</u>	<u>2,237,634</u>
<b>Represented By:</b>			
Permanent Endowment Fund	3	1,531,996	1,557,097
Accumulated Income Fund	4	718,179	680,537
		<u>2,250,175</u>	<u>2,237,634</u>

Approved by the Trustees on 18<sup>th</sup> July 2023 and signed on their behalf by:-

  
Chairman

  
Trustee

  
Administrator

# Hall's Exhibition Foundation

## Notes to the financial statements - 31 March 2023

### 1 Accounting policies

- i) The financial statements are prepared in accordance with applicable accounting standards and on the basis that the charity can continue to operate as a going concern. The Trustees believe this basis to be appropriate as the Foundation has sufficient funds available to finance its operations for the foreseeable future.
- ii) The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP ( FRS 102 ) " 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) ( effective 1 January 2015 ), Financial Reporting Standard 102 " The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.
- iii) Investment gains and losses include any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.
- iv) Investments quoted on a recognised stock exchange are valued at market value at the year end.
- v) All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds; it is probable that the income will be received and the amount can be measured reliably.
- vi) Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

## 2 Investments

	Book value 1 April 2022 £	Purchases £	Book value 31 March 2023 £	Market value 31 March 2023 £	Market value 31 March 2022 £	Change in year £
<b>Permanent Endowment</b>						
Charinco	52,682	-	52,682	38,864	45,462	(6,598)
Charishare	628,215	-	628,215	1,797,373	1,815,876	(18,503)
						<u>(25,101)</u>
<b>Income Accumulations</b>						
Charinco	40,000	-	40,000	33,747	39,475	(5,728)
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	<u>750,897</u>	<u>-</u>	<u>750,897</u>	<u>1,947,636</u>	<u>1,979,264</u>	<u>(6,527)</u>
Previous year	<u>750,897</u>	<u>-</u>	<u>750,897</u>	<u>1,979,264</u>	<u>1,851,206</u>	<u>128,058</u>

The book value of investments at 31 March 2023 represents the market value as at March 1985 with subsequent additions at cost.

In addition to the above fixed asset investments, the Foundation owns the Snettisham Carrstone Quarry and the surrounding land which arose from the benefactors donation many years ago. It is not possible to place a market value on the quarry as the Trustees have no intention of disposing of it and, in any case, disposal would require Charity Commission approval. In view of this, and the unusual nature of the asset, a formal valuation is not considered practical or meaningful. Consequently the quarry is not shown in the balance sheet.

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Balance brought forward		1,557,097		1,431,432
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# Hall's Exhibition Foundation

## Independent examiners' report

We report on the accounts of the Trust for the year ended 31 March 2023 which are set out on pages 3 to 6.

### *Respective responsibilities of trustees and examiner*

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examination is needed.

It is our responsibility to:

- examine the accounts (under section 145 of the 2011 Act,
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act, and
- to state whether particular matters have come to our attention.

### *Basis of independent examiners' report*

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, we do not express an audit opinion on the view given by the accounts.

### *Independent examiners' statement*

In connection with our examination, no matter has come to our attention:

- (1) which gives us reasonable cause to believe that, in any material respect, the trustees have not met the requirements to ensure that:
  - proper accounting records are kept (in accordance with s41 of the Act); and
  - accounts are prepared which agree with the accounting records and to comply with the accounting requirements of the Act; or
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*JW Hall for Mapus-Smith & Lemmon LLP*

J W Hall FCA FCCA  
Mapus-Smith & Lemmon LLP  
Chartered Accountants  
48 King Street  
King's Lynn  
Norfolk  
PE30 1HE

Date 24<sup>th</sup> July 2023

## Hall's Exhibition Foundation

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J W Hall FCA ACCA

J W Han FCA FCCA

Date..... 14<sup>th</sup> July 2023

Mapus-Smith & Lemmon LLP  
Chartered Accountants  
48 King Street  
King's Lynn  
Norfolk



**HALL'S EXHIBITION FOUNDATION**

England & Wales - Charity number 325128

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# Accounts

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# **Hall's Exhibition Foundation**

**Financial Statements  
Year ended 31 March 2022**

# Hall's Exhibition Foundation

## Financial Statements Year ended 31 March 2022

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# Hall's Exhibition Foundation

**Charity Registration Number:** 325128

**Correspondence Address:** 4 Bewick Close, Snettisham, King's Lynn, PE31 7PJ

**Administrator:** C J Holt

The Trustees have pleasure in presenting their Trustees' Report and the financial statements of the charity for the year ended 31 March 2022.

## Statement of trustees' responsibilities

Charity law requires the Trustees to prepare accounts which give a true and fair view of the charity and of its income and expenditure for the financial year. In doing so the Trustees are required to:-

- Select suitable accounting policies and apply them consistently;
- 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; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the accounts comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## Legal status & organisation

The Foundation is a registered charity (Charity Number 325128). The governing documents of the Foundation are the Schemes of the Charity Commissioners dated 2 June 1915, 6 September 1974 and 22 September 1987.

### Principal Bankers

Barclays Bank Plc  
42 High Street  
Hunstanton  
Norfolk  
PE36 5AQ

### Investment Advisors

BlackRock Investment  
Management (UK) Limited  
33 King William Street  
London  
EC4R 9A3

### Accountants

Mapus-Smith & Lemmon LLP  
48 King Street  
King's Lynn  
Norfolk  
PE30 1HE

## Hall's Exhibition Foundation

The Foundation is an unincorporated association and is administered by duly appointed Trustees who for the year ended 31 March 2022 were as follows:-

E N Stanton	A J Cave
P Norris [Chairman]	I Devereux
Mr E Langford	Mr N Madgett
Mr M Wright [Vice Chairman]	Mr M Howard
Lady M Ponder	Mr P Sheerin

The Trustees meet during the year to review and manage the affairs of the Foundation. Incoming Trustees are appointed by a resolution of the Trustees passed at a Trustees' meeting. The Trustees are responsible for the governance of the charity and ensure that it pursues the objects for which it was founded.

### **Objectives and activities of the charity for the public benefit**

The object of the Foundation is to allocate its income for the benefit of the education of young people in Snettisham between the ages of 11 and 25. Educational grants may also be made at the Trustees' discretion to local educational establishments which serve Snettisham students.

The Trustees have had regard to the Charity Commission's guidance on public benefit and have sought to ensure that all activities undertaken have been in line with the charity's objectives.

### **Achievements and performance**

Following an exceedingly difficult two years living with Covid 19, the Foundation has continued to support many pupils and students who had not been able to get in full, their education opportunities within their educational establishments but, instead were having to work from home.

During that time, it was evident that not all students on Further and Higher education courses were benefitting from opportunities that would have normally had been accessible to them and some found it difficult to progress on their chosen courses.

This year saw the easing of Covid 19 restrictions, the return to the classroom, and the chance to return to normality.

This resulted in a growth in confidence, with students who had struggled to cope, now taking up the opportunities to continue with their educational aspirations. This has resulted in a growth of students applying for grants. This year saw the highest number of awards in both the numbers attending Universities and those at 16+ studying A Levels and those going to work based training courses and apprenticeships.

The Foundation has been fully involved with the support of the children of the village in these difficult times and is determined that this support will continue into the future, especially with the ever-increasing problems facing families today.

# Hall's Exhibition Foundation

## Financial Review, Investment policy and Reserves

The attached documents demonstrate in financial terms the activities of the charity for the past year. As can be seen the Charity has an excess of income over expenses in the current year of £23,326 compared with an excess of £35,322 in the previous year. There are gains in the year on investment assets of £128,058 compared to a gain of £343,800 in 2021.

The charity retains sufficient reserves to meet its indirect charitable expenditure for a period of at least 12 months. The direct charitable expenditure is mostly met with Investment income and rent on the carrstone quarry and adjoining land.

## Reserves policy

The Trustees' policy is twofold:-

- all royalties received from the extraction of carrstone at the Foundation's quarry are applied to the Permanent Endowment Capital Fund, because the quarry is a wasting asset and the Trustees wish to have established an equivalent asset when the quarry is exhausted
- all other income is available for distribution to students. In certain years applications for grants are not sufficient to utilise the income and a balance is carried forward, which the Trustees hope will be paid out in grants in future years. The Trustees do not wish to have large fluctuations in the value of individual grants from year to year and therefore appreciate that there will be an undistributed balance on the Accumulated Income Fund for a number of years. In time this fund will be utilised to compensate for the loss of quarry income.

## Investment policy

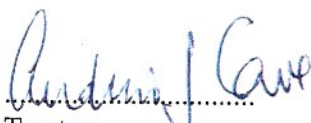
The Trustees' policy on investment is a prudent approach which combines:

- maintenance and, if possible, enhancement of the value of invested funds;
- adequate financial return; and
- minimising risk.

To this end the Trustees have appointed investment advisors to manage the investment of funds. Funds are invested in Charinco and Charishare Distribution Units.

The Trustees are satisfied with the transactions of the Foundation and its financial position as at 31 March 2022 as shown in the accompanying accounts.

Signed   
.....  
Chairman

Signed   
.....  
Trustee

Date: 26-7-22

# Hall's Exhibition Foundation

## Statement of financial activities Year ended 31 March 2022

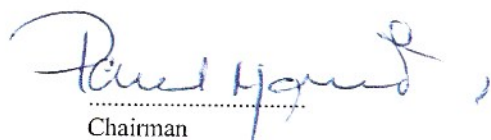
	Notes	Accumulated Fund £	Endowment Fund £	Total 2022 £	2021 £
<b>Incoming resources</b>					
Investment income	2	58,665	-	58,665	56,774
Bank and other interest		40	-	40	112
Rent on Carrstone Quarry and adjoining land		25,181	-	25,181	25,181
Quarry infill and other charges		9,351	-	9,351	16,060
Radio Mast rent		5,000	-	5,000	5,238
Other – UK power Network		-	-	-	212
Other – McCaugherty Donation		-	-	-	40
<b>Total incoming resources</b>		<u>98,237</u>	<u>-</u>	<u>98,237</u>	<u>103,617</u>
<b>Resources expended</b>					
Administrator's salary		3,900	-	3,900	3,900
Administrator's expenses [post, telephone etc]		286	-	286	244
Accountancy fees		700	-	700	648
Grants approved and paid during year:-					
Individuals [less repayments]		70,025	-	70,025	63,503
Schools/Organisations		-	-	-	-
Professional fees		-	-	-	-
<b>Total resources expended</b>		<u>74,911</u>	<u>-</u>	<u>74,911</u>	<u>68,295</u>
Net incoming resources for year before other recognised gain/(losses)		23,326	-	23,326	35,322
<b>Other recognised gains</b>					
Gains on investment assets		2,393	125,665	128,058	343,800
Net movement in funds for the year	3 and 4	<u>25,719</u>	<u>125,665</u>	<u>151,384</u>	<u>379,122</u>

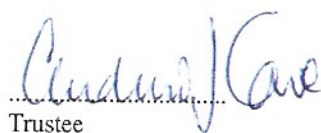
# Hall's Exhibition Foundation


## Balance sheet - 31 March 2022

	Notes	2022 £	2021 £
<b>Fixed Assets</b>			
Investments	2	1,979,264	1,851,206
<b>Current Assets</b>			
Bank balances		266,002	242,676
Debtors		11,003	11,003
<b>Current Liabilities</b>			
Creditors and accruals		(18,635)	(18,635)
<b>Net Assets</b>		<u>2,237,634</u>	<u>2,086,250</u>
<b>Represented By:</b>			
Permanent Endowment Fund	3	1,557,097	1,431,432
Accumulated Income Fund	4	680,537	654,818
		<u>2,237,634</u>	<u>2,086,250</u>

Approved by the Trustees on 26-7-22 and signed on their behalf by:-

  
.....  
Chairman

  
.....  
Trustee

  
.....  
Administrator

# Hall's Exhibition Foundation

## Notes to the financial statements - 31 March 2022

### 1 Accounting policies

- i) The financial statements are prepared in accordance with applicable accounting standards and on the basis that the charity can continue to operate as a going concern. The Trustees believe this basis to be appropriate as the Foundation has sufficient funds available to finance its operations for the foreseeable future.
- ii) The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP ( FRS 102 ) " 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) ( effective 1 January 2015 ), Financial Reporting Standard 102 " The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.
- iii) Investment gains and losses include any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.
- iv) Investments quoted on a recognised stock exchange are valued at market value at the year end.
- v) All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds; it is probable that the income will be received and the amount can be measured reliably.
- vi) Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

## 2 Investments

	Book value 1 April 2021 £	Purchases £	Book value 31 March 2022 £	Market value 31 March 2022 £	Market value 31 March 2021 £	Change in year £
<b>Permanent Endowment</b>						
Charinco	52,682	-	52,682	45,462	49,140	(3,678)
Charishare	628,215	-	628,215	1,815,876	1,686,533	129,343
						<u>125,665</u>
<b>Income Accumulations</b>						
Charinco	40,000	-	40,000	39,475	42,670	(3,195)
Charishare	30,000	-	30,000	78,451	72,863	5,588
	<u>750,897</u>	<u>-</u>	<u>750,897</u>	<u>1,979,264</u>	<u>1,851,206</u>	<u>128,058</u>
Previous year	<u>750,897</u>	<u>-</u>	<u>750,897</u>	<u>1,851,206</u>	<u>1,507,406</u>	<u>343,800</u>

The book value of investments at 31 March 2022 represents the market value as at March 1985 with subsequent additions at cost.

In addition to the above fixed asset investments, the Foundation owns the Snettisham Carrstone Quarry and the surrounding land which arose from the benefactors donation many years ago. It is not possible to place a market value on the quarry as the Trustees have no intention of disposing of it and, in any case, disposal would require Charity Commission approval. In view of this, and the unusual nature of the asset, a formal valuation is not considered practical or meaningful. Consequently the quarry is not shown in the balance sheet.

## 3 Permanent Endowment Fund

	£	2022 £	£	2021 £
Balance brought forward		1,431,432		1,100,914
Gains on investment assets		<u>125,665</u>		<u>330,518</u>
Balance carried forward		<u>1,557,097</u>		<u>1,431,432</u>

## 4 Accumulated Income Fund

Balance brought forward	654,818
Net movement in funds for the year	25,719
Balance carried forward	<u>680,537</u>

# Hall's Exhibition Foundation

## Independent examiners' report

We report on the accounts of the Trust for the year ended 31 March 2022 which are set out on pages 3 to 6.

### *Respective responsibilities of trustees and examiner*

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examination is needed.

It is our responsibility to:

- examine the accounts (under section 145 of the 2011 Act,
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act, and
- to state whether particular matters have come to our attention.

### *Basis of independent examiners' report*

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, we do not express an audit opinion on the view given by the accounts.

### *Independent examiners' statement*

In connection with our examination, no matter has come to our attention:

- (1) which gives us reasonable cause to believe that, in any material respect, the trustees have not met the requirements to ensure that:
  - proper accounting records are kept (in accordance with s41 of the Act); and
  - accounts are prepared which agree with the accounting records and to comply with the accounting requirements of the Act; or
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*JW Hall for Mapus-Smith & Lemmon*

J W Hall FCA FCCA  
Mapus-Smith & Lemmon LLP  
Chartered Accountants  
48 King Street  
King's Lynn  
Norfolk  
PE30 1HE

Date.....27/7/22.....

# Hall's Exhibition Foundation

## Snettisham

(Registered Charity No.325128)

[www.hallsfoundation.co.uk](http://www.hallsfoundation.co.uk)



# ANNUAL REPORT 2022

1<sup>st</sup> April 2021 – 31<sup>st</sup> March 2022

## Hall's Foundation Chairman's Annual Report 15<sup>th</sup> July 2022

We have seen during the course of this year a move towards a more normal way of life following two year's of COVID restrictions.

This has been echoed in the work of our charity. Our final Zoom meeting was held on Tuesday 29th June 2021. I, for one, was pleased to see the end of those meetings. It was with some relief that we held the Annual Meeting at Snettisham Sailing Club in July 2021.

We were fortunate to be able to hold our autumn, winter and spring meetings at the new venue of Park Farm Visitors Centre. Our thanks go to Trevor for his kindness.

In November 2021 a presentation was made to the Trustees on behalf of the Village Playing Field Committee asking for assistance in the form of a Pledged Donation towards the urgent refurbishment of the Village Cricket Pavilion. The Trustees were encouraged by what they saw as an enhancement to the quality of provision for the educational and physical well being of the young people of the village. The Trustees felt that they would be able to support the project once the Charitable and legal basis of the receiving body was properly incorporated and secure. The Trustees felt that a pledge of £50,000 could be made once our conditions were met.

We have secured a payment of £15,00 from Bespoke Norfolk for a temporary access road across Halls Foundation Land at the quarry

In March, our long serving Administrator Chris Holt announced that he would be retiring from the post of Administrator before the end of of 2022/23 Financial year. Chris has offered to support the new Administrator from whatever date an appointment was made.

Chris has worked conscientiously and tirelessly for the benefit of so many young students residing within the parish of for 21years.Snettisham.

We owe Chris a great debt of honour in the work he has performed on behalf of the Halls Foundation. It has been a great privilege to work alongside such a dedicated administrator.

I thank all Trustees in their work this year in evaluating our priorities and ensuring the Halls Foundation remain s true to it's aims in working towards helping young pupils and students of Snettisham reach their potential

Paul Norris

# List of Governors 2021/2022

## Chairman

Mr P. Norris Long Cottage, Shernborne, Kings Lynn PE31 6RZ

## Vice Chairman

Mr M. Wright 6 Goosander Close, Snettisham, Kings Lynn PE31 7RF

## Governors

Mr N Madgett 6 Norton Hill, Snettisham, Kings Lynn PE31 7LZ

Mr I. Devereux Little Acre, Manor Lane, Snettisham, K Lynn PE31 7NH

Mr A. Cave 49, The Birches, South Wootton, Kings Lynn PE30 3JG

Mr M Howard Manor Lane, Snettisham, Kings Lynn PE31 7NH

Mr E Langford Lancaster Lodge, Lancaster Place, Snettisham, PE31 7NL

Mrs M Ponder Sutton Fields, Bircham Rd, Snettisham Kings Lynn PE31 7NF

Mr P. Sheerin 17 Shernborne Rd Dersingham, Kings Lynn PE31 6HZ

Mr E. Stanton Park Farm Barns, Snettisham, Kings Lynn PE31 7NQ

## Administrator

C. J. Holt  
4 Bewick Close  
Snettisham  
Kings Lynn  
PE31 7PJ

Tel : 01485 541534

Email: [mail @chrisholtphotographic.co.uk](mailto:mail@chrisholtphotographic.co.uk)

### **Grant Guide Lines for Prospective Applicants**

The Hall's Exhibition Foundation is a charity whose aim is to benefit educationally, young people between the ages of 11 years up to 25 years, at the start of their respective courses, who have been resident in the village of Snettisham for at least one year. For the purposes of calculating the upper age of university students, their age will be taken as of 1<sup>st</sup> September in the year of their course.

The Foundations income is available each year for the provision of qualifying grants; the levels of each are reviewed and confirmed each year by the Governors at their Annual Meeting in July.. These grant levels may vary each year depending on income levels and the number of applications received

The Foundation gives priority to individual applicants listed below, but should money be available, having satisfied the demands of all individual applicants, then grants requests can be considered from those local organisations and bodies which exist for the benefit / education of such young people.

Individual grants for 2021 / 2022 were set as follows: -

- **To young people moving on to Secondary education at 11+ years £350**
- **To young people of 16+ years moving on to further education courses to take A Levels or other training courses/Apprenticeships. £500 per year for each year of that course.**
- **Students at 18+ years moving on to higher education courses at University or colleges on full time recognised degree courses. £2000 per year for each year.**

Grants are awarded to assist these young people in their Secondary, Further and Higher education course. It is up to individual students, with input from parents/guardians as appropriate, to decide how the grant is spent, be it on books, materials, uniform, travel, or accommodation.

#### **Specific Items**

(i) No additional grants will be awarded for word processors, computers or normal travelling expenses. Grants will not be awarded for "end of year" activities or for expenses incurred during work experience.

(ii) Musical Instruments.

Grants will be considered to students 18 years and over, following a recognised course of study or other form of musical scholarship acceptable to the Trustees. A grant may be made up to half the cost of the instrument (up to a maximum of £500) plus an interest free loan for the other half (also up to £500)

(iii) Travel Abroad

Additional grants, up to half the costs, **may** be considered for students having to travel abroad as part of their studies.

**All grant applications will be vetted by the Governors, based on individual merit.**

Subject to the **availability of funds**, additional grants may be considered, in exceptional circumstances, from qualifying students( e.g Educational School Trips). If you feel you have a request of merit that could be considered then please check with the Administrator.

If you have a query on any aspect of the above then please seek clarification, preferably in writing from the Foundation's Administrator

Mr C.Holt 4 Bewick Close, Snettisham PE31 7PJ Tel. 01485 541534

## **Grant Levels for 2021/22**

Each year the individual grants are re-assessed in view of the income of the Foundation and the anticipated number of students applying for grants

In future all students attending Higher Education courses will be deemed independent of parental support and will be eligible for the full grant. This grant will be awarded in two stages. Half will be awarded at the start of their academic year and the second half, on the satisfactory completion of their academic year.

The grant levels for 2021/2022 were set at the Foundation's Annual Meeting as follows: -

**Students moving from Primary Education**  
at 11+ to Secondary Education £350.00

**Students at 16+ moving on to Further Education**  
£500.00 for each year of their course

(This also includes students on Apprenticeships and Training Courses).

**Students at 18+ moving from Further Education to Higher Education**

1<sup>st</sup>, 2<sup>nd</sup>, 3<sup>rd</sup>, 4<sup>th</sup> and 5<sup>th</sup> Year Students  
£2000

(£1000 at the start of their educational year and another £1000 on completion of that year)

Post Graduate Students £1000 single payment

Grants forms can be downloaded from our website

**[www.hallsfoundation.co.uk](http://www.hallsfoundation.co.uk)**

## **Election of Officers**

At the Annual Meeting of the Trustees, Mr. Paul Norris and Mr. Marcus Wright were elected Chairman and Vice Chairman, respectively.

## **Administrator**

Mr. C. J. Holt  
4 Bewick Close  
Snettisham  
Kings Lynn  
PE31 7PJ

## **Snettisham Quarry**

The Snettisham Quarry is now being used by Mick George Aggregates (formerly Frimstone) to extract Carrstone from the adjoining Ken Hill Estate and for the storage and resale of building aggregates and recycled materials.

The Radio Mast is still in use on our reinstated Quarry land.

## **Hall's Exhibition Foundation Website**

For detailed information, history, and all applications forms please log onto

[www.hallsfoundation.co.uk](http://www.hallsfoundation.co.uk)

**HALL'S EXHIBITION FOUNDATION**

England & Wales - Charity number 325128

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# Accounts

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**Hall's Exhibition Foundation**

**Financial Statements**  
**Year ended 31 March 2021**

# Hall's Exhibition Foundation

## Financial Statements Year ended 31 March 2021

### INDEX

	Page Nos
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Balance Sheet	5
Notes to the Balance Sheet	6 - 7
Examiners report	8

# Hall's Exhibition Foundation

Charity Registration Number: 325128

Correspondence Address: 4 Bewick Close, Snettisham, King's Lynn, PE31 7PJ

Administrator: C J Holt

The Trustees have pleasure in presenting their Trustees' Report and the financial statements of the charity for the year ended 31 March 2021.

## Statement of trustees' responsibilities

Charity law requires the Trustees to prepare accounts which give a true and fair view of the charity and of its income and expenditure for the financial year. In doing so the Trustees are required to:-

- Select suitable accounting policies and apply them consistently;
- 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; and
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The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the accounts comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## Legal status & organisation

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Norfolk  
PE30 1HE

## Hall's Exhibition Foundation

The Foundation is an unincorporated association and is administered by duly appointed Trustees who for the year ended 31 March 2021 were as follows:-

E N Stanton	A J Cave
P Norris [Chairman]	I Devereux
Mr E Langford	Mr N Madgett
Mr M Wright [Vice Chairman]	Mr M Howard
Lady M Ponder	Mr P Sheerin

The Trustees meet during the year to review and manage the affairs of the Foundation. Incoming Trustees are appointed by a resolution of the Trustees passed at a Trustees' meeting. The Trustees are responsible for the governance of the charity and ensure that it pursues the objects for which it was founded.

### **Objectives and activities of the charity for the public benefit**

The object of the Foundation is to allocate its income for the benefit of the education of young people in Snettisham between the ages of 11 and 25. Educational grants may also be made at the Trustees' discretion to local educational establishments which serve Snettisham students.

The Trustees have had regard to the Charity Commission's guidance on public benefit and have sought to ensure that all activities undertaken have been in line with the charity's objectives.

### **Achievements and performance**

During an exceedingly difficult year living with Covid 19, the Foundation has managed to support the many pupils and students who have not been able to get their full education within their educational establishments but have had to work from home.

All the students got their full grants and the Foundation made special allowance to enable the University students to get their second half of their grant without having to get official confirmation from their respective course tutors that they had or will have completed their full year's course successfully.

In certain cases, special awards were given to enable to work from home to purchase equipment to enable them to follow their practical course from home.

An award of £9,000 was given to the local village Primary School to enable all 18 pupils in Year 7 to have their own personal laptops and internet connection for home learning.

# Hall's Exhibition Foundation

## Financial Review, Investment policy and Reserves

The attached documents demonstrate in financial terms the activities of the charity for the past year. As can be seen the Charity has an excess of income over expenses in the current year of £35,322 compared with an excess of £68,777 in the previous year. There are gains in the year on investment assets of £343,800 compared to a loss of £250,989 in 2020.

The charity retains sufficient reserves to meet its indirect charitable expenditure for a period of at least 12 months. The direct charitable expenditure is mostly met with Investment income and rent on the carrstone quarry and adjoining land.

## Reserves policy

The Trustees' policy is twofold:-

- all royalties received from the extraction of carrstone at the Foundation's quarry are applied to the Permanent Endowment Capital Fund, because the quarry is a wasting asset and the Trustees wish to have established an equivalent asset when the quarry is exhausted
- all other income is available for distribution to students. In certain years applications for grants are not sufficient to utilise the income and a balance is carried forward, which the Trustees hope will be paid out in grants in future years. The Trustees do not wish to have large fluctuations in the value of individual grants from year to year and therefore appreciate that there will be an undistributed balance on the Accumulated Income Fund for a number of years. In time this fund will be utilised to compensate for the loss of quarry income.

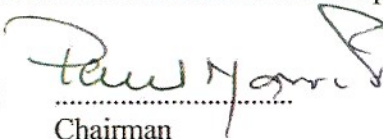
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The Trustees' policy on investment is a prudent approach which combines:

- maintenance and, if possible, enhancement of the value of invested funds;
- adequate financial return; and
- minimising risk.

To this end the Trustees have appointed investment advisors to manage the investment of funds. Funds are invested in Charinco and Charishare Distribution Units.

The Trustees are satisfied with the transactions of the Foundation and its financial position as at 31 March 2021 as shown in the accompanying accounts.

Signed   
.....  
Chairman

Signed   
.....  
Trustee

Date: 20 July 2021

# Hall's Exhibition Foundation

## Statement of financial activities Year ended 31 March 2021

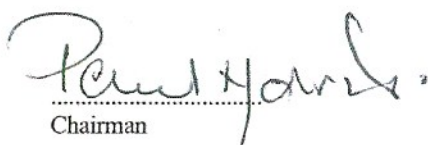
	Notes	Accumulated Fund £	Endowment Fund £	Total 2021 £	2020 £
<b>Incoming resources</b>					
Investment income	2	56,774	-	56,774	55,275
Bank and other interest		112	-	112	577
Rent on Carrstone Quarry and adjoining land		25,181	-	25,181	12,500
Quarry infill and other charges		16,060	-	16,060	35,171
Radio Mast rent		5,238	-	5,238	15,248
Other – UK power Network		212	-	212	-
Other – McCaugherty Donation		40	-	40	-
<b>Total incoming resources</b>		<b>103,617</b>	<b>-</b>	<b>103,617</b>	<b>118,771</b>
<b>Resources expended</b>					
Administrator's salary		3,900	-	3,900	3,840
Administrator's expenses [post, telephone etc]		244	-	244	409
Accountancy fees		648	-	648	630
Grants approved and paid during year:-					
Individuals [less repayments]		63,503	-	63,503	45,115
Schools/Organisations		-	-	-	-
Professional fees		-	-	-	-
<b>Total resources expended</b>		<b>68,295</b>	<b>-</b>	<b>68,295</b>	<b>49,994</b>
Net incoming resources for year before other recognised gain/(losses)		35,322	-	35,322	68,777
<b>Other recognised gains</b>					
(Losses)/Gains on investment assets		13,282	330,518	343,800	(250,989)
Net movement in funds for the year	3 and 4	48,604	330,518	379,122	(182,212)

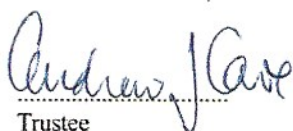
# Hall's Exhibition Foundation

## Balance sheet - 31 March 2021

	Notes	2021 £	2020 £
<b>Fixed Assets</b>			
Investments	2	1,851,206	1,507,406
<b>Current Assets</b>			
Bank balances		242,676	205,290
Debtors		11,003	13,068
<b>Current Liabilities</b>			
Creditors and accruals		(18,635)	(18,635)
<b>Net Assets</b>		<u>2,086,250</u>	<u>1,707,128</u>
<b>Represented By:</b>			
Permanent Endowment Fund	3	1,431,432	1,100,914
Accumulated Income Fund	4	654,818	606,214
		<u>2,086,250</u>	<u>1,707,128</u>

Approved by the Trustees on 20 July 2021 and signed on their behalf by:-

  
Chairman

  
Trustee

  
Administrator

# Hall's Exhibition Foundation

## Notes to the financial statements - 31 March 2021

### 1 Accounting policies

- i) The financial statements are prepared in accordance with applicable accounting standards and on the basis that the charity can continue to operate as a going concern. The Trustees believe this basis to be appropriate as the Foundation has sufficient funds available to finance its operations for the foreseeable future.
- ii) The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP ( FRS 102 ) " 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 ) ( effective 1 January 2015 ), Financial Reporting Standard 102 " The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.
- iii) Investment gains and losses include any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.
- iv) Investments quoted on a recognised stock exchange are valued at market value at the year end.
- v) All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds; it is probable that the income will be received and the amount can be measured reliably.
- vi) Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

## 2 Investments

	Book value 1 April 2020 £	Purchases £	Book value 31 March 2021 £	Market value 31 March 2021 £	Market value 31 March 2020 £	Change in year £
<b>Permanent Endowment</b>						
Charinco	52,682	-	52,682	49,140	50,349	(1,209)
Charishare	628,215	-	628,215	1,686,533	1,354,806	331,727
						<u>330,518</u>
<b>Income Accumulations</b>						
Charinco	40,000	-	40,000	42,670	43,719	(1,050)
Charishare	30,000	-	30,000	72,863	58,532	14,332
	<u>750,897</u>	<u>-</u>	<u>750,897</u>	<u>1,851,206</u>	<u>1,507,406</u>	<u>343,800</u>
Previous year	<u>750,897</u>	<u>-</u>	<u>750,897</u>	<u>1,507,406</u>	<u>1,758,395</u>	<u>(250,989)</u>

The book value of investments at 31 March 2021 represents the market value as at March 1985 with subsequent additions at cost.

In addition to the above fixed asset investments, the Foundation owns the Snettisham Carrstone Quarry and the surrounding land which arose from the benefactors donation many years ago. It is not possible to place a market value on the quarry as the Trustees have no intention of disposing of it and, in any case, disposal would require Charity Commission approval. In view of this, and the unusual nature of the asset, a formal valuation is not considered practical or meaningful. Consequently the quarry is not shown in the balance sheet.

## 3 Permanent Endowment Fund

	2021 £	2020 £
Balance brought forward	1,100,914	1,341,882
Excess for year	<u>-</u>	<u>-</u>
(Losses)/Gains on investment assets	<u>330,518</u>	<u>(240,968)</u>
<b>Balance carried forward</b>	<u><u>1,431,432</u></u>	<u><u>1,100,914</u></u>

## 4 Accumulated Income Fund

Balance brought forward	606,214
Net movement in funds for the year	48,604
<b>Balance carried forward</b>	<u><u>654,818</u></u>

# Hall's Exhibition Foundation

## Independent examiners' report

We report on the accounts of the Trust for the year ended 31 March 2021 which are set out on pages 3 to 6.

### *Respective responsibilities of trustees and examiner*

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examination is needed.

It is our responsibility to:

- examine the accounts (under section 145 of the 2011 Act,
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act, and
- to state whether particular matters have come to our attention.

### *Basis of independent examiners' report*

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, we do not express an audit opinion on the view given by the accounts.

### *Independent examiners' statement*

In connection with our examination, no matter has come to our attention:

- (1) which gives us reasonable cause to believe that, in any material respect, the trustees have not met the requirements to ensure that:
  - proper accounting records are kept (in accordance with s41 of the Act); and
  - accounts are prepared which agree with the accounting records and to comply with the accounting requirements of the Act; or
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*J. Whall for Mapus-Smith & Lemmon LLP*

J W Hall FCA FCCA  
Mapus-Smith & Lemmon LLP  
Chartered Accountants  
48 King Street  
King's Lynn  
Norfolk  
PE30 1HE

Date... 26/7/21 .....

# Hall's Exhibition Foundation

## Snettisham

(Registered Charity No.325128)



## Annual Report

1st April 2020 -31st March 2021

[www.hallsfoundation.co.uk](http://www.hallsfoundation.co.uk)

# **Halls Foundation Introduction to Annual Report.**

**31st March 2021**

This Annual report gives a summary of the Foundations activities during the year ending 31st March 2021

The income of the Foundation, which is distributed each year in grants, is derived from returns on the Foundations considerable investments, rent for the quarry, the processing and recycling of other materials on the site and the rent received from the telecommunication mast.

The 10 Trustee are responsible for managing the Foundation's assets and for allocating the income for the benefit of the education of young people from the ages of 11 up to 25. They are always concerned to ensure that all young people who have lived in the village for a minimum of one year, and who qualify, should receive help from the Foundation.

This year the Foundation was pleased to allocate a grant of £9,000 to Snettisham Primary School to provide 18 laptop computers to enable all Year 6 children to access school work from home during the OVID 19 lock down period.

If you know of someone who may qualify, but who has not yet applied, please contact the Administrator, Chris Holt, or any of the Trustees. Their names and addresses are given in this report.

Paul Norris

(Chairman)

# List of Governors 2020/2021

## Chairman

Mr P. Norris Long Cottage, Shernborne, Kings Lynn PE31 6RZ

## Vice Chairman

Mr M. Wright 6 Goosander Close, Snettisham, Kings Lynn PE31 7RF

## Governors

Mr N Madgett 6 Norton Hill, Snettisham, Kings Lynn PE31 7LZ

Mr I. Devereux 1 Little Acre, Manor Lane, Snettisham, K Lynn PE31 7NH

Mr A. Cave 49, The Birches, South Wootton, Kings Lynn PE30 3JG

Mr M Howard Manor Lane, Snettisham, Kings Lynn PE31 7NH

Mr E Langford Lancaster Lodge, Lancaster Place, Snettisham, PE31 7NL

Mrs M Ponder Sutton Fields, Bircham Rd, Snettisham Kings Lynn PE31 7NF

Mr P. Sheerin 17 Shernborne Rd Dersingham, Kings Lynn PE31 6HZ

Mr E. Stanton 1 Park Farm Barns, Snettisham, Kings Lynn PE31 7NQ

## Administrator

C. J. Holt  
4 Bewick Close  
Snettisham  
Kings Lynn  
PE31 7PJ

Tel : 01485 541534

Email [mail@chrisholtphotographic.co.uk](mailto:mail@chrisholtphotographic.co.uk)

## GRANT LEVELS FOR 2020 / 2021

Each year the individual grants are re-assessed in view of the income of the Foundation and the anticipated number of students applying for grants.

In future all students attending Further Education courses will be deemed independent of parental support and will be eligible for the full grant. This grant will be awarded in two stages. Half will be awarded at the start of their year and the second half, on the successful completion of their academic year in June.

The grant levels for 2020 /2021 were set as follows: -

Students moving from Primary.  
to Secondary Education     £350

Students of 16 + Higher Education     £500  
(Including Apprenticeships/ Training Courses)

University Students Further Education

1<sup>st</sup> / 2<sup>nd</sup>/3<sup>rd</sup> / 4<sup>th</sup> / 5<sup>th</sup> Year students     £2000  
(Two £1000 payments)

Post Graduate students     £1000 single payment

Grant forms are  
downloadable from our website  
[www.hallsfoundation.co.uk](http://www.hallsfoundation.co.uk)

## Guidelines for Prospective Applicants

The Hall's Exhibition Foundation is a charity whose aim is to benefit educationally young people between the age of 11+ and 25 resident in the village of Snettisham. Applications are invited from students aged 11 years and under the age of 25 years who have been resident in Snettisham for at least one year. For the purposes of calculating the upper age of university students their age will be taken as of 1<sup>st</sup> September in the year of their course.

The Foundation's income is available each year for the provision of qualifying grants, the level of which are reviewed each year by the Foundation Governors to take into account the actual level of income being generated along with the number of applications being received. Since grants are reviewed on an annual basis, they can increase or decrease, and the figures shown below represent the present level of grant applicable to the current academic year. The Foundation gives priority to individual applicants, but should money be available having satisfied the demands of all individual applicants, then grant requests can be considered from those local organisations which exist for the benefit / education of such young people collectively.

Individual grants can be made as follows for the academic year 2020/21: All grants have been increased this year.

- (a) To young people of 11+ moving on to secondary education. (£350)
- (b) Young people of 16+ staying on at school to take A Levels or to attend equivalent Higher education Courses or Apprenticeships. A grant is available for each of the anticipated 2 years. (£500 per year)
- (c) Students of 18+ attending a University or an equivalent educational course. Each student will be awarded £2000 per year providing they meet the criteria set out by the Foundation. This payment will be awarded in two separate grants of £1000. £1000 will be awarded at the commencement of each year and a further £1000 in the final term of that year, provided they complete and return the form, signed by the college to say they have completed that year.

**Grants are awarded to assist students in their higher secondary and higher education courses. They are in addition to any local authority or state entitlement. Grants are not linked in any way to any national or local government education authority policy. It is up to the individual student, with input from parent / guardian as appropriate, to decide just how the money is spent be it on books, materials, uniform / dress, travel costs or, in the case of university students, accommodation costs.**

**Grants must be returned if any year of the course is not completed.**

### Specific Items

**No additional grants will be made for word processors, computers, textbooks, normal travelling expenses of work experience costs.**

**Grants for educational courses or visits will be considered providing the appropriate application form is completed to the satisfaction of the Trustees and copies of any substantiating details are enclosed.**

**All grant applications will be vetted on individual merit, by the Governors.**

Subject to availability of funds, an additional grant may be considered, in exceptional circumstances, from qualifying students. If you feel you have a request of merit that you think could be considered, then please check with the Administrator.

Copies of all application forms are obtainable from the Administrator or can be downloaded from this website.

If you have a query on any aspect of the above then please seek clarification, preferably in writing, from the Foundation's Administrator,  
Mr C.Holt, 4 Bewick Close, Snettisham, Kings Lynn, PE31 7PJ

## **Grants Awarded During 2020/2021**

### **Pupils moving from Primary to Secondary at 11+/12 +**

18 Grants of £350 were made. Total = £4,000

### **Students undertaking 6th Form /Higher Education Courses at 16+**

34 Grants of £500. Total=£7,000

### **Students undertaking University/Further Education Courses**

Grants of up to £2000 were awarded to a total of 25 students.

Total = £33,800

### **Other Grants**

School Presentation Awards = £65.00

Snettisham Primary School for Computers for Year 6 = £9,000

Individual Grant = £1000

**Total Grants Awarded = £44,115.00**

# **Election of Officers**

At the Annual Meeting of the Trustees, Mr. Paul Norris and Mr. Marcus Wright were elected Chairman and Vice Chairman, respectively.

## **Administrator**

Mr. C. J. Holt  
4 Bewick Close  
Snettisham  
Kings Lynn  
PE31 7PJ

## **Snettisham Quarry**

The Snettisham Quarry is now being used by Mick George Aggregates (formerly Frimstone) to extract Carrstone from the adjoining Ken Hill Estate and for the storage and resale of building aggregates and recycled materials.

The Radio Mast is still in use on our reinstated Quarry land.

## **Hall's Exhibition Foundation Website**

For detailed information, history, and all applications forms please log onto

[www.hallsfoundation.co.uk](http://www.hallsfoundation.co.uk)