

Masham Town Hall Community Charity
(A company limited by guarantee)

Trustees' report and financial statements

for the year ended 31 March 2015

Charity number: 1146402

Company number: 07188671 (England & Wales)

Masham Town Hall Community Charity
(A company limited by guarantee)

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Masham Town Hall Community Charity
(A company limited by guarantee)

Legal and administrative information

Charity number 1146402

Company registration number 07188671

**Registered office
and operational address** Masham Town Hall
9 Little Market Place
Masham
Ripon
HG4 4DY

Trustees Mark Cunliffe-Lister - Chairman
Flo Grainger - Treasurer
Robert Arnold
Susan Cunliffe-Lister
Dave Harley
Susan Marshall
Graham Nicklas
Peter Usher
Peter Weatherill
Susan Weatherill

Secretary Nick Reed

Independent Examiner W G Pearson
The Barker Partnership
Penthwaite
St Matthews Terrace
Leyburn
North Yorkshire
DL8 5EL

Bankers Barclays plc
22 Market Place
Masham
North Yorkshire
HG4 4ED

Masham Town Hall Community Charity **(A company limited by guarantee)**

Report of the trustees (incorporating the directors' report) **for the year ended 31 March 2015**

The trustees present their report and the financial statements for the year ended 31 March 2015. The trustees, who are also directors of Masham Town Hall Community Charity for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

Preamble

Masham Town Hall Community Charity Ltd (MTHCC) was established as a company limited by guarantee on 12 March 2010, and became a registered charity on 15 March 2012. Having been a dormant company from 2010-2011 and 2011-2012, the company started trading after its inaugural Annual General Meeting on 24 May 2012, at which point the two former organisations which the company replaces transferred their cash and fixed assets to MTHCC. These organisations were the Masham Town Hall Association (registered charity number 523380), which is now wound up, and Masham Town Hall Trustees (registered charity number 515103), which continues to exist for the sole purpose of holding the town hall building as Permanent Endowment. MTHCC is the sole Trustee of this charity, which now transacts no business.

Structure, governance and management

Governing document

MTHCC is a charitable company limited by guarantee, incorporated on 12 March 2010 and registered as a charity on 15 March 2012. The company was established under a Memorandum and Articles of Association which established the objects and powers of the charitable company. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and appointment of Trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Board of Trustees. Under the requirements of the Memorandum and Articles of Association, Trustees are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting. Additional Trustees may be appointed ex-officio by the Board of Trustees at meetings during the year, and such Trustees must be elected at the next Annual General Meeting.

All Trustees give their time voluntarily and receive no benefits from the charity.

Trustees work to, and review regularly, management accounts and a range of documents governing the organisation's policy and practice, including Financial Regulations, Risk Assessment and Fire Risk Assessment, and policies on Equal Opportunities, Health and Safety, and Child and Vulnerable Adult Protection.

A Trustee Induction and Training Pack is being produced to ensure new Trustees are familiar with

- The obligations of Management Committee members.
- The main documents which set out the operational framework for the charity including the Memorandum and Articles.
- Objectives and future plans

Risk management

The trustees actively review the major, strategic, business and operational risks on a regular basis which the charity faces and believe that controls are in place so that the necessary steps can be taken to lessen these risks.

Masham Town Hall Community Charity
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2015

Objectives and activities

Aims and objectives

MTHCC's objects as set out in the company's memorandum of association are to

"promote the benefits of the inhabitants of Mashamshire by working with local voluntary and community organisations, inhabitants and other authorities in a common effort to advance education and to provide facilities in the interest of social welfare for recreation and leisure time occupation with the object of improving conditions of life for the said inhabitants, without distinction of age, disability, nationality, race, sex, sexual orientation, political, religious or other opinions" and "in particular ... to maintain and manage the Town Hall as a centre whereat such facilities may be provided."

How our activities have delivered public benefit

The Town Hall building has been in constant use throughout the year as a venue for educational, social and sporting activity by and for the individuals, families and communities of Masham and its surrounding villages and countryside. The building has been used by a wide variety of families, charitable groups and local businesses for a range of educational, training, sporting and social activities. The Town Hall has hosted cultural events, regular meetings and one-off conferences, exhibitions, weddings, parties and children's events.

In 2013-14 the Town Hall has also promoted concerts, plays, film seasons and exhibitions, making cultural activity available to the people of Masham at reasonable cost. Attendances at these events, particularly the film season and a family pantomime, showed a clear desire amongst local people for the Town Hall as a cultural venue. A particular highlight was a weekend of events and activities to celebrate the centenary of the building's opening on 24 May 1913. A community concert and children's party were both well attended and enthusiastically received, and folk-rock band Fairport Convention, who have local links, played a sell-out concert on the centenary evening. An exhibition of Masham and Town Hall life in 1913 and since was well received and is being re-shown in 2014.

In terms of both hires and self promoted events, the Town Hall aims to ensure that all sections of the local community are able to access our activities. We aim particularly to serve those sections of the community who are disadvantaged, financially and/or logistically, in terms of accessing community events, including but not limited to local children and young people, older and disabled people without transport, and those facing issues including rural poverty and isolation.

MTHCC has also worked to deliver community events in conjunction with other local organisations including Masham Primary School, Acorns Nursery and Pre-School, Mashamshire Community Office, St Mary's Church and Masham Methodist Chapel. These events, notably the Traditional Christmas Fair, have taken place within and beyond the Town Hall.

The Town Hall, via its active and committed Steam Rally Committee, organises the annual Masham Steam Engine Rally, which attracts thousands of people to Masham. Since 1965 the Steam Rally has been a major contributor towards developing Masham as a tourism and regional centre, as well as representing the Town Hall's main source of fundraising income. The 48th rally, held on 20th-21st July 2013, was a great success, and plans are well advanced for the 2014 rally, and the the 50th anniversary event on 18th-19th July 2015.

The Board of Trustees has overseen the business and activities of the Town Hall, with four sub-committees - Finance, Building, Marketing and Steam Rally - comprising Trustees and other volunteers to ensure that the building remains busy and safe, and that the organisation keeps to its objects, budget and legal and reporting responsibilities.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Masham Town Hall Community Charity
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2015

Financial review

The company's annual budget is prepared with the aim of making the building available to all as per our objects, while generating sufficient income to cover direct costs. Hire fees and ticket prices are set as low as possible to be compatible with this aim, with hire fees substantially discounted for regular users and for Mashamshire resident individuals and organisations. Income from fundraising activity and the steam rally funds is used to fund capital works on the building and the purchase of new fixtures, fittings and equipment.

The company has been financially stable, with a healthy income, and expenditure as per budget other than capital items funded externally or from Steam Rally profits (see below). Income from lettings and hires remained strong, augmented by a small profit from concerts and films, which are budgeted on a break-even basis. For the second successive year the 2013 Masham Steam Engine Rally was a resounding success, with a healthy profit maintaining the charity's reserves at an acceptable level.

Some of the Steam Rally surplus was invested in improvements to the building, in particular the purchase and fitting of new curtains for the Main Hall, and the purchase of round banqueting tables. Both these developments, along with the completion of the Main Hall renovation works funded by Lafarge-Tarmac, have made the building a safer and more attractive venue for all our users, particularly hirers using the Main Hall for events, activities, weddings and parties.

The main item of unforeseen expenditure has been repair and maintenance of the building's lift, which cost in excess of £2,000 over the year. The Board of Trustees have addressed this issue by: ensuring that hirers understand their responsibility for the building when in their care; sourcing an affordable and reliable alternative lift engineer; and beginning to plan for the lift's replacement with a more modern unit.

Investment policy

Aside from retaining a prudent amount in reserves each year most of the charity's funds are to be spent in the short term so there are few funds for long term investment. Having considered the options available, particularly the unavailability of a six- or nine-month bond as invested in 2012-13 the Board of Trustees invested the sum necessary to comply with its reserves policy in an interest-bearing savings account, ensuring that the reserve is available to fund the 2014 Steam Rally if necessary, with additional funds available on a contingency basis. This investment policy will be reviewed in August 2014 following the Steam Rally.

Reserves policy

The Management Committee has examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy written into the Financial Regulations whereby "MTHCC Ltd shall at all times keep a reserve sufficient to (a) cover the cashflow budget requirements of the next Masham Steam Engine Rally and (b) to wind up the organisation in the event of its becoming unviable as a business."

Plans for future periods

The charity aims to continue a similar programme of activity in 2014-15 and beyond, and will continue to fundraise to improve the condition and facilities of the building to offer a good quality of experience in the widest possible range of activities for Mashamshire residents, their friends, families and colleagues. Noting that the Masham Arts Festival, a biennial event until November 2013 with the Town Hall as lead venue, is no longer running as an ongoing concern, MTHCC will investigate fundraising to fill this gap in local provision.

Masham Town Hall Community Charity
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2015

Statement of trustees' responsibilities

The trustees (who are also directors of Masham Town Hall Community Charity for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Accountants

The Barker Partnership were re-appointed at the Annual General Meeting on 3 September 2013 as the charitable company's accountants during the year and have expressed their willingness to continue in that capacity.

Small company provisions

This report has been prepared in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (issued in March 2005), and in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

On behalf of the board

.....
Mark Cunliffe-Lister
Chair of Trustees

Masham Town Hall Community Charity
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Independent examiner's report to the trustees on the unaudited financial statements of Masham Town Hall Community Charity.

I report on the accounts of Masham Town Hall Community Charity for the year ended 31 March 2015 set out on pages 2 to 15.

Respective responsibilities of trustees and independent examiner

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

Having satisfied myself that the charity is not subject to an audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

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

Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. 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 seeking 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

William Pearson ACA FCCA

The Barker Partnership
Chartered Accountants & Statutory Auditors
Penthwaite
St Matthews Terrace
Leyburn
North Yorkshire
DL8 5EL

Masham Town Hall Community Charity
(A company limited by guarantee)

Statement of financial activities (incorporating the income and expenditure account)

For the year ended 31 March 2015

	Notes	Unrestricted funds £	Restricted funds £	2015 Total £	2014 Total £
Incoming resources					
Incoming resources from generating funds:					
Voluntary income	2	8,146	17,640	25,786	1,792
Activities for generating funds	3	77,056	-	77,056	88,720
Investment income	4	806	-	806	788
Incoming resources from charitable activities	5	68	-	68	-
Total incoming resources		<u>86,076</u>	<u>17,640</u>	<u>103,716</u>	<u>91,300</u>
Resources expended					
Staff costs	7	5,281	-	5,281	8,425
Establishment costs		17,963	17,640	35,603	40,307
Accountancy fees		1,400	-	1,400	1,600
Legal and professional fees		650	-	650	188
Communications and IT		405	-	405	385
Other office expenses		2,615	-	2,615	2,519
Depreciation and impairment		369	-	369	369
Other town hall costs		13,524	-	13,524	13,977
Other steam rally costs		37,020	-	37,020	30,151
Total resources expended		<u>79,227</u>	<u>17,640</u>	<u>96,867</u>	<u>97,921</u>
Net income/(expenditure) for the year		6,849	-	6,849	(6,621)
Other recognised gains and losses					
Gains on revaluation of investment assets	9	1,243	-	1,243	25
Net movement in funds		8,092	-	8,092	(6,596)
Total funds brought forward		<u>77,790</u>	-	<u>77,790</u>	<u>84,386</u>
Total funds carried forward		<u>85,882</u>	-	<u>85,882</u>	<u>77,790</u>

The notes on pages 10 to 15 form an integral part of these financial statements.

Masham Town Hall Community Charity
(A company limited by guarantee)

Balance sheet
as at 31 March 2015

	Notes	£	2015 £	£	2014 £
Fixed assets					
Tangible assets	9		7,684		8,053
Investments	10		15,633		14,390
			<u>23,317</u>		<u>22,443</u>
Current assets					
Debtors	11	7,007		3,864	
Cash at bank and in hand		61,816		59,233	
		<u>68,823</u>		<u>63,097</u>	
Creditors: amounts falling due within one year	12	<u>(6,258)</u>		<u>(7,750)</u>	
Net current assets			<u>62,565</u>		<u>55,347</u>
Net assets			<u>85,882</u>		<u>77,790</u>
Funds					
	13				
Unrestricted income funds:					
Unrestricted income funds			82,499		75,650
Revaluation reserve			3,383		2,140
Total unrestricted income funds			<u>85,882</u>		<u>77,790</u>
Total funds			<u>85,882</u>		<u>77,790</u>

The Trustee's statements are shown on the following page which forms part of this Balance Sheet.

The notes on pages 10 to 15 form an integral part of these financial statements.

Masham Town Hall Community Charity
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Balance sheet (continued)

Trustees statements required by the Companies Act 2006
for the year ended 31 March 2015

In approving these financial statements as trustees of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006 relating to small companies ;

(b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 March 2015.

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act 2006, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on and signed on its behalf by

.....
Mark Cunliffe-Lister
Director

.....
Flo Grainger
Director

The notes on pages 10 to 15 form an integral part of these financial statements.

Masham Town Hall Community Charity
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Notes to financial statements
for the year ended 31 March 2015

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Companies Act 2006.

1.2. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

1.3. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.4. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment -	10% straight line
Painting -	not depreciated

1.5. Investments

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

Masham Town Hall Community Charity
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Notes to financial statements
for the year ended 31 March 2015

2. Voluntary income

	Unrestricted funds £	Restricted funds £	2015 Total £	2014 Total £
Donations	8,146	-	8,146	1,500
Gifts	-	-	-	292
Grants receivable	-	17,640	17,640	-
	<u>8,146</u>	<u>17,640</u>	<u>25,786</u>	<u>1,792</u>

3. Activities for generating funds

	Unrestricted funds £	2015 Total £	2014 Total £
Hall lettings and rent	29,138	29,138	31,521
Steam rally income	47,918	47,918	57,199
	<u>77,056</u>	<u>77,056</u>	<u>88,720</u>

4. Investment income

	Unrestricted funds £	2015 Total £	2014 Total £
Income from UK unlisted investments	591	591	579
Bank interest receivable	215	215	209
	<u>806</u>	<u>806</u>	<u>788</u>

5. Incoming resources from charitable activities

	Unrestricted funds £	2015 Total £	2014 Total £
Sale of goods	68	68	-
	<u>68</u>	<u>68</u>	<u>-</u>

Masham Town Hall Community Charity
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Notes to financial statements
for the year ended 31 March 2015

6. Net incoming/(outgoing) resources for the year

	2015	2014
	£	£
Net incoming/(outgoing) resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	369	369
	<u>369</u>	<u>369</u>

7. Employees

Employment costs

	2015	2014
	£	£
Wages and salaries	5,281	8,425
	<u>5,281</u>	<u>8,425</u>

No employee received emoluments of more than £60,000 (2014 : None).

Number of employees

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

	2015	2014
	Number	Number
Trustees	10	9
Other staff	2	2
	<u>12</u>	<u>11</u>

8. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

Masham Town Hall Community Charity
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Notes to financial statements
for the year ended 31 March 2015

9. Tangible fixed assets	Fixtures, fittings and equipment £	Painting £	Total £
Cost			
At 31 March 2015	3,685	5,000	8,685
Depreciation			
At 1 April 2014	632	-	632
Charge for the year	369	-	369
At 31 March 2015	1,001	-	1,001
Net book values			
At 31 March 2015	2,684	5,000	7,684
At 31 March 2014	3,053	5,000	8,053

10. Fixed asset investments	Other unlisted investments £	Total £
Valuation		
At 1 April 2014	14,390	14,390
Revaluations	1,243	1,243
At 31 March 2015	15,633	15,633
Historical cost as at 31 March 2015	12,250	12,250

All fixed asset investments are held within the United Kingdom.

11. Debtors	2015 £	2014 £
Trade debtors	5,395	2,643
Other debtors	1,612	1,221
	7,007	3,864

Masham Town Hall Community Charity
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Notes to financial statements
for the year ended 31 March 2015

12. Creditors: amounts falling due within one year

	2015	2014
	£	£
Trade creditors	1,986	1,549
Other taxes and social security	1,145	602
Accruals and deferred income	3,127	5,599
	<u>6,258</u>	<u>7,750</u>

13. Analysis of net assets between funds

	Unrestricted funds	Total funds
	£	£
Fund balances at 31 March 2015 as represented by:		
Tangible fixed assets	7,684	7,684
Investment assets	15,633	15,633
Current assets	68,823	68,823
Current liabilities	(6,258)	(6,258)
	<u>85,882</u>	<u>85,882</u>

14. Unrestricted funds

	At				At
	1 April	Incoming	Outgoing	Gains and	31 March
	2014	resources	resources	losses	2015
	£	£	£	£	£
Unrestricted Fund	<u>77,790</u>	<u>86,076</u>	<u>(79,227)</u>	<u>1,243</u>	<u>85,882</u>

Purposes of unrestricted funds

The unrestricted fund represents those funds which the trustees are free to use in accordance with the charitable objectives.

Masham Town Hall Community Charity
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Notes to financial statements
for the year ended 31 March 2015

15. Restricted funds	At 1 April 2014 £	Incoming resources £	Outgoing resources £	At 31 March 2015 £
Derbyshire Environmental Trust	-	17,640	(17,640)	-

Purposes of restricted funds

Represents funding towards the renovation works for the Town Hall.

16. Company limited by guarantee

Masham Town Hall Community Charity is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £10 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.