

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

Trustees' report and financial statements

for the year ended 31 March 2019

Charity number: 1146402

Company number: 07188671 (England & Wales)

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

Contents

	Page
Legal and administrative information	1
Trustees' report	2 - 5
Independent examiners' report	6
Statement of financial activities	7
Balance sheet	8 - 9
Notes to the financial statements	10 - 15

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 up to 13 December 2018 Flo Grainger - Treasurer Robert Arnold Susan Cunliffe-Lister Dave Harley Susan Marshall Graham Nicklas Peter Usher - Chairman from 13 December 2018 Paul Theakston appointed 25 June 2018 James Hunter MBE appointed 14 March 2019
Secretary	Nick Reed
Independent Examiner	F Wilkinson FCCA The Barker Partnership 44 Kirkgate Ripon North Yorkshire HG4 1PB
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 2019**

The trustees present their report and the financial statements for the year ended 31 March 2019. 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 dormant from 2010-2012, 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
- The organisation's 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 2019

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 under review 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. Over the year the Town Hall has hosted: conferences, regular meetings and charity evenings including a Valentines Ball; coffee mornings and other open social events; weddings, parties and children's activities; and cultural events, exhibitions and craft fairs. In 2018-19 the Town Hall hosted over 1,000 events and activities, with over 35,000 admissions.

During the year under review the Town Hall has continued to promote concerts, plays, films and exhibitions, making cultural activity available to the people of Masham at reasonable cost. Attendances at these events, particularly live music events and the family pantomime, continued to show a clear and growing desire amongst local people for the Town Hall as a cultural venue, with a "Masham's Got Talent" evening celebrating local performers proving a great success. Larger-scale performances including concerts from folk musicians Fara and Greg Russell & Ciaran Algar, and comedians Mark Watson and Gary Delancy, brought in substantial audiences from further afield, raising money to go towards the building's upkeep and the organisation's charitable objectives.

In terms of both hires and self-promoted events, the organisation 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.

Masham Town Hall Community Charity 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, and The Making of Mashamshire community history group. These events have taken place within and beyond the Town Hall. Regular events within the town hall, free to the public, have included craft fairs, coffee mornings, flea markets, information and advice services, and our ever-popular Christmas Fair.

The trustees continue to work towards improving the building, and a grant of £30,000 was obtained this year from the Garfield Weston Foundation Centenary Fund towards the much-needed renovation of the building's lift. Other funding applications have been submitted for capital work including refurbishment of the kitchen and gents toilet, and installation of a more efficient heating system to replace the current one which has coped with 105 Yorkshire winters.

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

Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2019

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 rally is organised and administered by a committed team of 80+ volunteers, and the Trustees would like to pay tribute to their hard work and dedication, without which the rally, and the Town Hall, would be in far worse conditions.

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.

During the year in review the Trustees have created a Development Plan for the Town Hall, to inform, frame and steer our activities through maintaining the services within, and fabric of, the building. The plan, which is to be reviewed and updated on a regular basis to enable the organisation to react to, for example, changes in circumstance or recommendations from quinquennial surveys, will enable MTHCC to continue to develop and improve its ability to deliver on the mission statement above for the benefit of the Mashamshire community.

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 from the profits made from fundraising activities. Income from lettings and hires has for a third year remained around the same greatly improved level while hire rates were once again able to be kept static. Performances and films, which are budgeted on a break-even basis, showed a substantial profit over the year. As noted above, the Steam Rally was an organisational and financial success, making a healthy profit. The charity as a whole showed a surplus of income over expenditure of £6,023 plus a £30,000 donation for specific capital items, maintaining reserves at a healthy level.

Detailed income and expenditure accounts for general Town Hall business, and for the Steam Engine Rally, are attached as an appendix to these accounts.

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, or available for emergency capital work. Thus there are few funds for long term investment. Having considered the options available, the Board of Trustees retains the sum necessary to comply with its reserves policy in an interest-bearing savings account, ensuring that the reserve is available to set up the 2019 Steam Rally if necessary, with additional funds available on a contingency basis. This investment policy is reviewed on an annual basis.

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."

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

Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2019

Plans for future periods

The charity aims to continue a similar programme of activity in 2019-20 and beyond, and will continue to fundraise to maintain and 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.

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 and charity 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.

Independent Examiner

The Barker Partnership were re-appointed at the Annual General Meeting 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 provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



Peter Usher
Chair of Trustees
12 September 2019

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

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 2019 set out on pages 7 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 Company Law 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 I do not express an audit opinion on the view given by the accounts.

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 Charitieshave 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.



Fiona Wilkinson FCCA
The Barker Partnership
Chartered Accountants & Statutory Auditors
44 Kirkgate
Ripon
North Yorkshire
HG4 1PB

12 September 2019

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 2019

	Notes	Unrestricted funds £	Restricted funds £	2019 Total £	2018 Total £
Income and endowments					
Donations and legacies	2	2,226	30,000	32,226	4,793
Other trading activities	3	116,243	-	116,243	99,619
Investment income	4	804	-	804	765
Total income		<u>119,273</u>	<u>30,000</u>	<u>149,273</u>	<u>105,177</u>
Expenditure					
Staff costs	7	8,347	-	8,347	8,295
Establishment costs		29,778	-	29,778	31,298
Accountancy fees		1,440	-	1,440	1,400
Communications and IT		638	-	638	613
Other office expenses		738	-	738	912
Depreciation and impairment		1,015	-	1,015	1,015
Other town hall costs		24,812	-	24,812	18,008
Other steam rally costs		47,135	-	47,135	40,965
Total expenditure		<u>113,903</u>	<u>-</u>	<u>113,903</u>	<u>102,506</u>
Net income for the year		5,370	30,000	35,370	2,671
Other recognised gains and losses					
Gains on revaluation of investment assets	9	653	-	653	778
Net movement in funds		<u>6,023</u>	<u>30,000</u>	<u>36,023</u>	<u>3,449</u>
Total funds brought forward		<u>114,682</u>	<u>-</u>	<u>114,682</u>	<u>111,233</u>
Total funds carried forward		<u>120,705</u>	<u>30,000</u>	<u>150,705</u>	<u>114,682</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 2019

	Notes	£	2019 £	£	2018 £
Fixed assets					
Tangible assets	9		10,263		11,278
Investments	10		18,736		18,083
			<u>28,999</u>		<u>29,361</u>
Current assets					
Debtors	11	8,998		11,341	
Cash at bank and in hand		115,767		80,770	
		<u>124,765</u>		<u>92,111</u>	
Creditors: amounts falling due within one year					
	12	(3,059)		(6,790)	
Net current assets			<u>121,706</u>		<u>85,321</u>
Net assets			<u>150,705</u>		<u>114,682</u>
Funds					
	13				
Restricted income funds			<u>30,000</u>		<u>-</u>
Unrestricted income funds:					
Unrestricted income funds			114,219		108,849
Revaluation reserve			6,486		5,833
Total unrestricted income funds			<u>120,705</u>		<u>114,682</u>
Total funds			<u>150,705</u>		<u>114,682</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
(A company limited by guarantee)

Balance sheet (continued)
for the year ended 31 March 2019

For the year 31 March 2019 the company was entitled to the exemption from audit under section 477 of the Companies Act 2006 relating to small companies ;

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the Board on 12 September 2019 and signed on its behalf by

Peter Usher
Director



Flo Grainger
Director



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)

Notes to financial statements

for the year ended 31 March 2019

General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is Masham Town Hall, 9 Little Market Place, Masham, Ripon, HG4 4DY.

Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

1. Accounting policies

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention, except for the revaluation of certain assets, and in accordance with 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) and the Companies Act 2006 and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the entity.

1.2. Cashflow

The charity has taken advantage of the exemption in FRS102 from the requirement to produce a cashflow statement because it is a small charity.

1.3. Income

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.

1.4. Expenditure

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.

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

Notes to financial statements
for the year ended 31 March 2019

1.5. 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

1.6. 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.

2. Donations and legacies

	Unrestricted funds £	Restricted funds £	2019 Total £	2018 Total £
Donations	2,226	-	2,226	4,793
Grants receivable	-	30,000	30,000	-
	<u>2,226</u>	<u>30,000</u>	<u>32,226</u>	<u>4,793</u>

3. Other trading activities

	Unrestricted funds £	2019 Total £	2018 Total £
Fundraising events	1,503	1,503	1,308
Hall lettings and rent	46,677	46,677	39,224
Steam rally income	68,063	68,063	59,087
	<u>116,243</u>	<u>116,243</u>	<u>99,619</u>

4. Investment income

	Unrestricted funds £	2019 Total £	2018 Total £
Income from UK unlisted investments	640	640	627
Bank interest receivable	164	164	138
	<u>804</u>	<u>804</u>	<u>765</u>

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

Notes to financial statements
for the year ended 31 March 2019

5. Net incoming resources for the year

	2019	2018
	£	£
Net incoming resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	<u>1,015</u>	<u>1,015</u>

6. Independent examiner remuneration

	2019	2018
	£	£
Independent examination fee	<u>610</u>	<u>600</u>
Independent examination fee - other fees: - accounts preparation	<u>830</u>	<u>800</u>

7. Employees

Employment costs	2019	2018
	£	£
Wages and salaries	<u>8,347</u>	<u>8,295</u>
No employee received emoluments of more than £60,000 (2018 : 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:

	2019	2018
	Number	Number
Trustees	<u>10</u>	<u>10</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
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2019

9. Tangible fixed assets	Fixtures, fittings and equipment £	Painting £	Total £
Cost			
At 1 April 2018 and At 31 March 2019	10,154	5,000	15,154
Depreciation			
At 1 April 2018	3,876	-	3,876
Charge for the year	1,015	-	1,015
At 31 March 2019	4,891	-	4,891
Net book values			
At 31 March 2019	5,263	5,000	10,263
At 31 March 2018	6,278	5,000	11,278

10. Fixed asset investments	Other unlisted investments £	Total £
Valuation		
At 1 April 2018	18,083	18,083
Revaluations	653	653
At 31 March 2019	18,736	18,736
Historical cost as at 31 March 2019	12,250	12,250

All fixed asset investments are held within the United Kingdom.

11. Debtors	2019 £	2018 £
Trade debtors	6,509	9,803
Other debtors	2,489	1,538
	8,998	11,341

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

Notes to financial statements
for the year ended 31 March 2019

12. Creditors: amounts falling due within one year	2019	2018
	£	£
Trade creditors	-	3,988
Accruals and deferred income	3,059	2,802
	<u>3,059</u>	<u>6,790</u>

13. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2019 as represented by:			
Tangible fixed assets	28,999	-	28,999
Current assets	94,765	30,000	124,765
Current liabilities	(3,059)	-	(3,059)
	<u>120,705</u>	<u>30,000</u>	<u>150,705</u>

14. Unrestricted funds

	At 1 April 2018 £	Incoming resources £	Outgoing resources £	Gains and losses £	At 31 March 2019 £
Unrestricted Fund	<u>114,682</u>	<u>119,273</u>	<u>(113,903)</u>	<u>653</u>	<u>120,705</u>

Purposes of unrestricted funds

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

15. Restricted funds

	At 1 April 2018 £	Incoming resources £	At 31 March 2019 £
Renovation fund	<u>-</u>	<u>30,000</u>	<u>30,000</u>

Purposes of restricted funds

Renovation work to the Town Hall

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

Notes to financial statements
for the year ended 31 March 2019

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.