

Charity registration number: 233752

Hitchin Town Hall Gymnasium and Workmans Hall Trust

Financial Statements

For the year ended 31 March 2013

Hitchin Town Hall Gymnasium and Workmans Hall

Financial Statements

For the year ended 31 March 2013

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Hitchin Town Hall Gymnasium and Workmans Hall

Statement of Financial Activities

For the year ended 31 March 2013

Statement of Financial Activities

For the Year ended 31 March 2013

	Notes	2012/13	2011/12
		£	£
Incoming Resources			
Contribution from North Hertfordshire District Council		31,500	24,696
Revaluation of Fixed Asset		-	17,556
Hire of Hall		4,276	16,301
Total Incoming Resources		<u>35,776</u>	<u>58,553</u>
Resources Expended	1		
Charitable activities		38,198	40,586
Governance Costs		250	250
Total resources expended		<u>38,448</u>	<u>40,836</u>
Net Incoming Resources/ (Resources Expended) for the year before transfers		(2,672)	17,717
Net Movement in funds		<u>(2,672)</u>	<u>17,717</u>
Total funds brought forward		172,937	155,220
Funds carried forward		<u>170,265</u>	<u>172,937</u>

Hitchin Town Hall Gymnasium and Workmans Hall

Balance Sheet at 31 March 2013

Hitchin Gym and Workman's Hall

Balance Sheet as at 31 March 2013

	Notes	2013	2012
		£	£
Fixed assets			
Tangible Fixed Assets	2	170,520	174,000
		<u>170,520</u>	<u>174,000</u>
Current assets	3		
Debtors		20	-
Creditors: Amounts falling due within one year	4	(275)	(1,063)
Total Assets less current Liabilities		<u>170,265</u>	<u>172,937</u>
Reserves			
Restricted funds		170,520	174,000
Unrestricted funds		(255)	(1,063)
Total funds	5	<u>170,265</u>	<u>172,937</u>

Signed by the Chair of the Trust on behalf on all trustees

Date

Hitchin Town Hall Gymnasium and Workmans Hall

Notes to the financial statements

For the year ended 31 March 2013

1. Accounting Policies

- a) The financial statements have been prepared in accordance with applicable accounting standards and the Charities Act 1993. They follow the recommendations in the Statement of Recommended Practice, Accounting and Reporting by Charities (issued in 2005). The financial statements assume that the Trust is a going concern i.e. the Trust's activities will continue for the foreseeable future.
- b) The financial statements have been prepared under the historic cost convention as modified by the revaluation of investments and buildings to market value.
- c) Unrestricted funds relate to income received or generated for the general purposes of the charity.
- d) Incoming resources from activities for generating funds is income earned from the hire of the gymnasium and workman's hall.
- e) Fixed Assets

Assets with a value of at least £1,500 are recognised as an asset on the balance sheet. Items of equipment purchased with a value of less than £1,500 are included within resources expended on the Statement of financial activities.

Depreciation is provided at rates calculated to write down the cost of each asset on a straight line basis over its expected useful life to its estimated residual value. The useful life remaining is assessed as 50 years as at 1 April 2012. The depreciation rate in use is as follows:

Building 50 years (2%)

- f) Debtors constitute accrued income.
- g) Creditors constitute accrued expenses.

Hitchin Town Hall Gymnasium and Workmans Hall

Notes to the financial statements

For the year ended 31 March 2013

Hitchin Gym and Workman's Hall

Notes to the Financial Statements

For the year ended 31 March 2013

	2013	2012
1. Resources Expended	£	£
Direct Employee Expenses	63	0
Rates	4,295	6,820
Utilities	6,840	5,507
Repairs & Maintenance	1,213	7,313
Clearance Costs	458	0
Premises Insurance & Licences	1,590	1,631
Equipment purchases & repairs	115	733
Event security staff	274	243
Halls overhead costs	19,870	18,339
Depreciation	3,480	0
Governance Costs - Independent examination fee	250	250
	<u>38,448</u>	<u>40,836</u>

2. Tangible fixed assets

Hitchin Town Hall Gym & Workingmen's Hall	2013	2012
	£	£
Carrying Value b/fwd at 1 April	<u>174,000</u>	<u>156,444</u>
Revaluation	-	17,556
Depreciation charge for year	(3,480)	0
Net book value at 31 March	<u><u>170,520</u></u>	<u><u>174,000</u></u>

The valuation of the property was provided by P J Whittington BSc (Hons) MRICS from Lambert, Smith and Hampton in March 2012 in accordance with the Practice Statements in the RICS Valuation Standards. The property will be valued again when either there is a material change in circumstances which could likely impact on the valuation or within a five year period.

The market value of the freehold interest is subject to the special assumption that the provisions of the Trust have been removed prior to completion of the sale i.e. the freehold is unencumbered.

3. Current Assets	2013	2012
	£	£
Payments in Advance	<u>20</u>	<u>0</u>
	20	0

Hitchin Town Hall Gymnasium and Workmans Hall

Notes to the financial statements

For the year ended 31 March 2013

4. Creditors: Amounts falling due within one year	2013	2012
	£	£
Income in Advance	0	0
Creditor Accruals	(275)	(1,063)
	<u>(275)</u>	<u>(1,063)</u>

5. Funds

	Restricted Funds £	General Unrestricted £	Total £
Balance at the start of the year	174,000	(1,063)	172,937
Net outgoing resources for the year	0	808	808
Depreciation of fixed assets	(3,480)	0	(3,480)
	<u>(3,480)</u>	<u>0</u>	<u>(3,480)</u>
Net movement in funds	(3,480)	808	(2,672)
Reserves at the end of the year	<u>170,520</u>	<u>(255)</u>	<u>170,265</u>