

Registered number

08142832

Registered charity number: 1157085

Trowbridge Town Hall Trust Ltd

Report and Accounts

31 March 2022

Trowbridge Town Hall Trust Ltd
Report and accounts
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Trowbridge Town Hall Trust Ltd

Charity Information

Trustees

Mr D Cavill
Ms S Hammond
Ms E Hilder (appointed December 2021)
Mr T Jarman
Mr RB Jotcham (resigned October 2021)
Mr CV Kay
Mr J Knight (resigned July 2020)
Ms R Macdonald (Chair)
Ms A Massie-Blomfield
Ms G Novis
Mr D Price (appointed December 2021)
Mr PC Smith
Mr M Stabb (resigned March 2022)
Ms L Taylor (resigned October 2021)
Mr S Tombs (resigned January 2022)

Accountants

Karen Crawford Limited
Chapps Farmhouse
Slaughterford
Chippenham
Wiltshire
SN14 8RJ

Bankers

National Westminster Bank Plc
62 Fore Street
Trowbridge
Wiltshire
BA14 8EX

Registered office

The Town Hall
Market Street
Trowbridge
Wiltshire
BA14 8EQ

Company registered number

08142832

Charity registered number

1157085

Trowbridge Town Hall Trust Ltd

Registered number: 08142832

Trustees' Report

The directors present their report and accounts for the year ended 31 March 2022.

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, have adopted the provisions of 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).

Structure, governance and management

Trowbridge Town Hall Trust Ltd is registered as a charitable company limited by guarantee and is governed by its Memorandum and Articles of Association dated March 2012. The Charity has no share capital or debentures. In the event of the Charity being wound up each member is required to contribute an amount not exceeding £10.

Trustee appointments

The Trustees elect the Chair of Trustees. Trustees are invited to apply to join the Board by general advertisement and by recommendation by the existing Trustees based on skills assessment. Wiltshire Council as a key supporter has the right to send observers to the Trustee Board meeting and currently nominates representatives to do this. Trowbridge Town Council nominates two Trustees to serve two-year terms. Members elect one Trustee to serve a two-year term at each Annual General Meeting. All other Trustees serve three-year terms, which can be repeated up to three times. Potential candidates are invited to meet with other Trustees and observe a Board Meeting. They will also meet with a Director in order to understand the business fully.

Trustee directors

The following persons served as trustees during the year:

Mr D Cavill
Ms S Hammond
Ms E Hilder (appointed December 2021)
Mr T Jarman
Mr RB Jotcham (resigned October 2021)
Mr CV Kay
Mr J Knight (resigned July 2020)
Ms R Macdonald (Chair)
Ms A Massie-Blomfield
Ms G Novis
Mr D Price (appointed December 2021)
Mr PC Smith
Mr M Stabb (resigned March 2022)
Ms L Taylor (resigned October 2021)
Mr S Tombs (resigned January 2022)

Objectives and aims

The objects of the charity are:

- to promote the arts for the public benefit and to provide facilities in the interests of social welfare for recreation and other leisure-time occupation by the establishment and maintenance of Trowbridge Town Hall as an arts and community centre that will be used to

stage performances and support the visual arts in the area in the form of theatre, music, exhibitions and other like events with the object of improving the conditions of life for the local inhabitants.

- to promote for the benefit and education of the public, the preservation, restoration, maintenance, repair and improvement of Trowbridge Town Hall, a grade II listed building, situated in Market Street, Trowbridge, Wiltshire.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity'.

Chair's report

This has arguably been the most pivotal year in the history of Trowbridge Town Hall Trust. In December 2020, Wiltshire Council was informed that it had secured a grant of £16.3 million from the Future High Streets Fund, administered by the then Ministry for Housing, Communities and Local Government. At the centre of the application had been a proposal to transform Trowbridge Town Hall into a thriving, fully fit for purpose building that equally served community, culture and commerce. The Council's preferred beneficiary of this grant was Trowbridge Town Hall Trust which, dependent on its ability to provide a sustainable economic model, would become the recipient of a 125-year lease on the property.

As Wiltshire Council's original bid to the Future High Streets Fund had been in the region of £23million, it was required to resubmit revised plans to the MHCLG by the end of February 2021. Meanwhile, the Director and Board of TTHT began to plan for an eventual announcement later in the year by formulating a strategy to align its business plan with whatever build design emerged.

Meanwhile, day to day activities were still hindered by Covid restrictions, with the Town Hall only able to host the support groups that regularly used the Trust's facilities, with the café functioning as a take-away service only.

In May, as our reserves came under increasing pressure, a modicum of financial relief was provided by a payment of £38,635 from the Culture Recovery Fund, and later that month the Trust was able to resume live performance with the staging of its Get Up, Stand Up festival. The festival featured sell-out shows from such high-profile comedians as Robin Ince, and over the late May Bank Holiday weekend, the presentation of live music in the Sensory Garden that abuts the Town Hall. This was only made possible thanks to the generous support of Friends of Trowbridge Community Sensory Garden.

This event also marked the beginning of a programme funded by Arts Council England as part of its Grassroots Live Music initiative. Originally, it would have started earlier in the year, but Covid restrictions prevented that. Over the period of the grant, TTHT was able to deliver a year of live music featuring bands, duos, and solo artists, who were either just starting out on their musical journey or who had already established a strong and committed local following. The programme delivered a diverse range of music from folk to punk, rock to rap, and hip-hop to blues.

In June, the Trust was able to launch another delayed initiative, as it began to host a six-month, weekly programme of independently produced films from the UK and around the world, funded by the British Film Institute FAN fund. Its contribution of £8,728 allowed our film curator, Lorena Pina, to establish a loyal and regular core audience that successfully lead to further BFI funding in the New Year, enabling the programme to continue beyond its first phase.

As part of the Trust's commitment to community and commerce, in July we hosted a Festival of Ideas, the culmination of a project funded by Sovereign Housing that explored and supported the entrepreneurial ideas presented by young residents of Trowbridge aged between eighteen and thirty-five. Over one-hundred-and-fifty young people attended the event hosted, once more, in the Sensory Garden, where a vast range of projects were presented ranging from jewellery making to the concept of a mental health café, and from various ideas for new lines in children's clothing to groups wanting to support young parents.

At the beginning of August, the Trust received a visit from the Public Acts team of the National

Theatre. Launched just before Covid, Public Acts is the NT's major initiative to engage with communities across the country in areas where there are high levels of social deprivation, working in collaboration with organisations that play an integral role in community engagement, with the objective of creating high-profile, community theatre. The NT had chosen to take Homer's epic, The Odyssey, divide it into five distinct parts, one of which would be produced in London by the NT, and select partners to deliver the other four, each of which would be adapted to reflect aspects of the particular communities chosen. The NT team were particularly impressed by how a small community organisation had achieved so much with so little in such a short period of time. In particular, they expressed 'being in awe' of the Town Hall and left Trowbridge "feeling energised."

In October, the NT officially invited the Trust to be one of its four regional partners to participate in its Public Acts programme, along with the much bigger conurbations of Sunderland, Doncaster, and Stoke-on-Trent. Work was scheduled to begin on The Odyssey during the second quarter of 2022.

Also, in October, the Trust released on-line its Song for Trowbridge. Written and performed by Gavin Osborn, who had been curating our Grassroots music programme, its sentiments were inspired by the people of Trowbridge, and it has subsequently become a worthy anthem that has been viewed more than 19,000 times.

By October, a great deal of thought had been invested in considering what the Trust would be required to do in order to prepare itself for the potential asset transfer from Wiltshire Council. An award of £51,750 from the Architectural Heritage Fund gave the Trust scope to employ the services of the Real Ideas Organisation to help devise a credible and robust business plan and, eventually, engage a fundraiser to begin the process of developing a strategy to fund the considerable expense of fitting-out the building once the restoration programme was complete, as well as a significant sum to fund recruitment prior to the Town Hall re-opening sometime in early 2025.

In November, it was finally announced that the Department for Levelling-Up, Housing and Communities, had approved a specific grant allocation of £8.1 million for capital expenditure on the refurbishment of Trowbridge Town Hall.

We were also awarded a grant of £204,000 over three-years by The National Lottery Community Fund to allow us to build on our existing programme of community engagement, including the continued funding of a quarterly community newspaper, Celebrate.

At a more modest level, but of paramount importance to the Trust, the Garfield Weston Foundation granted a sum of £10,000 to supplement core costs.

Thanks, again, to funding from Arts Council England, the Trust was able to commission musician, Gavin Osborn, and local writer, Florence Espeut-Nickless, to devise a special Christmas play which they chose to call Miracle on 34 Seymour Street. As with the song Gavin had composed earlier in the year, the work was inspired by the town of Trowbridge, and the stories of the people who live here. Our intention was to stage an ambitious run of twelve nights of performance, however, only half that number could be delivered due to an outbreak of Covid in the cast. Despite that, it had an impressive audience of more than 250 people at a time when capacity was limited because of the requirement to socially distance.

In February we said goodbye to David Lockwood, our Director. David moved to a new role in Dorset and we wish him well for the future. David was pivotal to the Town Hall's development during his tenure. He developed a new and exciting business plan which was one of the key factors in becoming part of the bid for the Future High Streets Fund. He was committed to the people of Trowbridge, encouraging engagement and putting community, culture and commerce at the heart of our operation. He developed an exciting programme of events which brought many who had not been part of the Town Hall's life into our building making it a vibrant and social community space.

During the year, two of our trustees stepped down, Simon Tombs, our Treasurer, and Matt Stabb our membership trustee. Again, we thank them both for their contribution to the Town Hall. We also welcomed two new trustees, Ali Penny and Izabela Wanoth. Ali was elected by members at our AGM and Izabela was co-opted. Their contribution is already considerable.

Following David's departure, we recruited our new Director, Alan Wright. Alan has an impressive background in the arts and has led the negotiations on the redevelopment of the Town Hall with skill and care. We were fortunate to have a range of candidates to choose from during the appointment process, however, Alan was appointed unanimously by the trustees. His work has already made a considerable contribution to driving our plans forward and we are delighted that our future is in safe hands.

February was also the time when the first presentation of the build design was made by architects, Purcell. Although an impressive first iteration of the scope of ambition, to execute it would have exceeded the budget by approximately 50%. Over the following eight weeks, with a far more precise vision of the required functionality of the building, the initial budget of £8.1million was back on track.

However, with post-pandemic world supply chains under pressure, and the Russian invasion of Ukraine beginning to impact on energy prices and inflation, constant re-appraisal of the budget became the norm. However, because of the close collaboration between the build design team, Wiltshire Council Executive, and the Trowbridge Town Hall Trust, many of the problems were mitigated.

Rosemary Macdonald.

Treasurer's report

2021-22 has been a year of gradual transition from the Covid 19 pandemic towards some semblance of normality. From April, we were able to reopen our shop and hold nonessential children's activities, and from May, open our café indoors and welcome back community groups.

Inevitably, it has taken some time for confidence to begin to return sufficiently for hirers to restart their activities and return to the building. There was a gradual increase in hiring during the autumn of 2021 with a return to pre-pandemic levels by the spring of 2022. By the end of the financial year, income from room hire was £44,048, compared to £16,963 in 2020-21, and rent from residential artists £15,016, compared to £10,634. This is a significant step to returning to pre-pandemic levels. Before the pandemic, one of the income streams the Trust was developing was to act as a venue for training. With many companies continuing to use online platforms for their training, this has been slower to recover than community hirings.

Café and retail income has, however, remained low at £4,437 compared to £9,857. In the Autumn, We Are Undressed, the sustainable retail offering, decided to vacate the Town Hall and reopen elsewhere.

Although box office income has recovered, with £14,304 in 2021-22 compared with £1,268 in 2020-21, attendance at events undoubtedly been affected by continuing high levels of Covid infections which both prevented people from attending owing to the need to isolate, and made others unwilling to venture to live indoor events. As in the country as a whole, live indoor performances have been the slowest to recover.

At the same time as the country emerged from lockdowns, the different grants that had helped support us through the pandemic have been phased out, leaving it increasingly challenging to meet the full cost of staffing from earned income while still recovering from operating losses. This has been partially mitigated by a successful application to Arts Council England's Cultural Recovery Fund and to the Garfield Weston Foundation.

From September, we have been closely involved in preparations for the refurbishment of the building as part of Trowbridge's successful Future High Streets Fund bid, with detailed planning beginning in January 2022. It was soon evident that achieving the work needed within the budget allocated would be extremely challenging, however, with close cooperation between the design team and the Trust these challenges are being overcome. To meet the requirements of the refurbishment, the Town Hall has had to take on additional expenditure to cover the costs of consultants to produce the business plan and oversee the fit-out of the building once it has been refurbished. These costs have been partially covered through a successful application to the Architectural Heritage Fund.

Jacquie Pocklington joined us as Office and Finance Manager during the year bringing consistency to the financial management of the Trust.

Handling this transaction has been challenging and the financial year ended with the anticipated

deficit of £85,565, although the Trust still carried forward a cash balance of £98,373. A number of bad debts have had to be written off despite our best efforts. This is largely as a result of issues relating to Covid 19. The recovery of income from hiring has been pleasing and over a full year will help to address the operating loss. Every effort is being made to continue to increase our trading income until the period of closure. A professional fundraiser has also been employed to maximise support from trusts and foundations.

Peter Smith

Current Board of Trustees

Rosemary Macdonald BEM (Chair)

Chief Executive, UK Community Foundations. Rosemary has wide experience of the community and voluntary sector, nationally. She created a significant track-record in securing funding in her previous role of leading Wiltshire Community Foundation.

Colin Kay (Vice Chair)

Education consultant and retired headteacher. Colin formerly led Clarendon School in Trowbridge and has recently set up the Child Wellbeing Partnership in Trowbridge.

David Price (Chair elect)

Executive at Nuvia, specialising in the project management of nuclear energy plants.

Amber Massie-Blomfield

Executive Director of the theatre company, Complicite, one of the UK's most prestigious companies whose work tours globally. She was formerly Executive Director of Camden People's Theatre.

Sarah Hammond

Patrons Manager at the Natural History Museum. Sarah is an experienced fundraiser in arts and heritage, specialising in individual giving and corporate relations. She was formerly Development Officer at the Bristol Music Trust

Tom Jarman

Director of Architecture, Urban Splash. Previously a partner at FCB Studios, where his projects included the Stirling-shortlisted Manchester School of Art and the Royal Birmingham Conservatoire, Tom has specialist experience in re-use of historic buildings.

Liz Hilder

Deputy Chief Executive at Stage Text. Specialises in arts engagement and disability. Formerly of Arts Council England.

Peter Smith

Retired Operations Manager, Nestle/Cereal Partners. Peter worked for the global company, setting up their regional factory in Trowbridge.

Gemma Novis

Local Area Coordinator, Wiltshire Council. Gemma is a trained community and youth worker, specialising in Public Health.

David Cavill (Trowbridge Town Council representative)

Liberal Democrat Town Councillor. Now retired from education, David has served as Mayor of Trowbridge.

Alison Penny (Members' Trustee)

Former head teacher at a special needs school, representing the Members, volunteers and supporters of Trowbridge Town Hall

Izabela Wanoth (Members' Trustee)

Adult social services leader at Wiltshire Council.

Going concern

The financial statements have been prepared on an on-going basis. The Trustees have made prudent assumptions and they are confident that the Trust is well placed for the year ahead.

Trustee responsibilities

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company and charity law applicable to charities in England/Wales 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 Charity and of the surplus or deficit of the Charity for that period. In preparing those financial statements the Trustees have:

- selected suitable accounting policies and applied them consistently,
- made judgements and estimates that are reasonable and prudent,
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepared the financial statements on a going concern basis (unless it is inappropriate to presume that the Charity will continue in operation).

The Trustees have overall responsibility for ensuring that the Charity has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 27 September 2022 and signed on its behalf.

Rosemary Macdonald

Chair

Trowbridge Town Hall Trust Ltd

Independent Examiners Report

Independent Examiners' report to the trustees of Trowbridge Town Hall Trust Ltd

I report on the accounts for the year ended 31.03.22 set out on pages 8 to 16.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) 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 required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my 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 Commission (under Section 145(5)(b) of the 2011 Act) ; and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

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 statements below.

Independent examiner's statement

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

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the 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) have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Karen Crawford Limited
Chartered Accountants

Chapps Farmhouse
Slaughterford
Chippenham

Wiltshire

SN14 8RJ

27 September 2022

Trowbridge Town Hall Trust Ltd
Statement of Financial Activities
for the year ended 31 March 2022

		2022	2022	2022	2021
		Unrestricted	Designated &	Total	Total
		funds	restricted	funds	funds
			funds	£	£
	Notes				
INCOME FROM					
Donations and fundraising	2	4,977		4,977	3,599
Grant income	2	83,062	60,995	144,057	186,451
Other trading activity	3	81,004		81,004	66,214
TOTAL INCOME		169,043	60,995	230,038	256,264
Direct costs		(18,850)	(48,711)	(67,561)	(51,821)
Marketing costs		(3,384)	(11,435)	(14,819)	(497)
Support costs	4	(213,341)	(17,944)	(231,285)	(146,694)
TOTAL EXPENDITURE		(235,575)	(78,090)	(313,665)	(199,012)
Loss on the disposal of tangible fixed assets		-	(1,938)	(1,938)	-
Net income/(expenditure)		(66,532)	(19,033)	(85,565)	57,252
RECONCILIATION OF FUNDS					
Total funds brought forward		102,076	81,863	183,938	126,686
Funds transfer		7,150	(7,150)	-	
Total funds carried forward		42,694	55,680	98,373	183,938

Trowbridge Town Hall Trust Ltd**Registered number:** 08142832**Balance Sheet****as at 31 March 2022**

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	6	6,402	8,496
Current assets			
Stocks		1,699	1,266
Debtors	7	17,273	13,415
Cash at bank and in hand		97,504	172,795
		<u>116,476</u>	<u>187,476</u>
Creditors: amounts falling due within one year	8	(24,504)	(12,032)
Net current assets		<u>91,972</u>	<u>175,444</u>
Net assets		<u>98,374</u>	<u>183,940</u>
Capital and reserves			
Restricted funds		49,278	73,369
Unrestricted funds:			
Designated funds		6,402	8,495
General fund		42,694	102,076
Shareholders' funds		<u>98,374</u>	<u>183,940</u>

The trustees are satisfied that the charitable company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of the accounts.

The trustees acknowledge their responsibilities for :

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006.
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime.

R Macdonald

Director

Approved by the board of Trustees on 27 September 2022

Trowbridge Town Hall Trust Ltd
Notes to the Accounts
for the year ended 31 March 2022

1 Accounting policies

Basis of preparation

Trowbridge Town Hall Trust Ltd is a charitable company established in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are described in the Trustees' report.

The financial statements of the charitable company, 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' EFA, the and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

When applicable, designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Income

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.

Expenditure

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. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 5 years
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Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less

any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

Going Concern

The financial statements have been prepared on a going concern basis. Restrictions due to the Covid-19 pandemic affected the organisation during the financial year. The Trust received grant funding during the year and the trustees are confident that with its reserves and the support from the Government then the Trust is well placed for the future. The Trustees are confident of achieving the aims of the organisation and will always take the necessary steps to ensure the Trust remains solvent.

2 Grant income and donations in kind

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Arts Council England		11,590	11,590	35,000
Wiltshire Council core grant	24,150		24,150	12,150
Wiltshire Council covid grants			0	40,793
Trowbridge town council	11,396		11,396	15,000
Garfield Weston Foundation		10,000	10,000	0
Wiltshire Music Connect		3,100	3,100	0
Charitable trusts and other grant			0	0
Future Arts Centres	27,045		27,045	10,000
Locality			0	600
Selwood Housing			0	5,000
Transforming Trowbridge			0	5,000
Power to change			0	25,000
BFI			0	8,000
Song for Trowbridge		2,000	2,000	0
Sovereign housing			0	5,000
Co-op foundation	0		0	0
Local area board			0	9,546
National Lottery Community Fund		34,375	34,375	15,362
Job creation income	0	16,294	16,294	0
Covid reponse funding	4,107		4,107	
Donations	4,977		4,977	3,554
Fundraising events			0	0
Corporate support			0	45

<u>71,675</u>	<u>77,359</u>	<u>149,034</u>	<u>190,050</u>
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The charity also receives a gift in kind donation of donated facilities from Wiltshire Council. The Council allows the charity to occupy the Town Hall in Market Street, Trowbridge, for a subsidised rent of £1 per year. The Council also covers the utilities fees for the building.

3 Other trading activity	2022	2021
	£	£
Box office income	14,304	1,268
Learning and participation fees	0	401
Room hire and lettings	44,048	16,963
Cafe and retail rental	4,437	9,857
Rent from artists in residence	15,016	10,934
Bar and cafe sales	0	0
Visual Art income	495	0
Youth music and theatre	0	0
Commission from shop sales	0	0
Furlough job retention scheme	887	26,699
Other income	1,817	92
	<u>81,004</u>	<u>66,214</u>

4 Support costs	2022	2021
	£	£
Employee costs	181,387	106,250
Premises costs	14,485	19,179
General administrative expenses	18,922	13,034
Legal and professional costs	16,491	8,231
	<u>231,285</u>	<u>146,694</u>

5 Employees	2022	2021
	Number	Number
Average number of persons employed by the company	<u>7</u>	<u>8</u>

During the year . None of the members of the Board of Trustees, received any remuneration or reimbursed expenses.

6 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2021	34,882
Additions	4,429
Disposals	(5,349)
At 31 March 2022	<u>33,962</u>

Depreciation

At 1 April 2021	26,386
Charge for the year	4,585
On disposals	(3,411)
At 31 March 2022	<u>27,560</u>

Net book value

At 31 March 2022	<u>6,402</u>
At 31 March 2021	8,496

7 Debtors	2022	2021
	£	£
Trade debtors	17,273	5,915
Other debtors	-	7,500
	<u>17,273</u>	<u>13,415</u>

8 Creditors: amounts falling due within one year	2022	2021
	£	£
Trade creditors	1,872	4,425
Other taxes and social security costs	12,121	-
Other creditors	10,511	7,607
	<u>24,504</u>	<u>12,032</u>

9 Other financial commitments	2022	2021
	£	£
Total future minimum payments under non-cancellable operating leases	<u>1</u>	<u>1</u>

The charity occupies the Town Hall under a lease with Wiltshire Council. The annual rent is £1 (if demanded). Wiltshire Council has the right to break the agreement at any point provided it serves 6 months notice.

10 Comparatives for statement of financial activities
for the year ended 31 March 2021

	2021	2021	2021	2020
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
			£	£
Income from				
Donations and fundraising	3,599		3,599	6,762
Grant income	135,043	51,408	186,451	171,079
Other trading activity	66,214		66,214	103,952

Total Income	<u>204,856</u>	<u>51,408</u>	<u>256,264</u>	<u>281,793</u>
Direct costs	(18,420)	(33,401)	(51,821)	(91,669)
Marketing costs	(497)		(497)	(3,303)
Support costs	(132,071)	(14,623)	(146,694)	(152,380)
Total Expenditure	<u>(150,988)</u>	<u>(48,024)</u>	<u>(199,012)</u>	<u>(247,352)</u>
Net income/(expenditure)	<u>53,868</u>	<u>3,384</u>	<u>57,252</u>	<u>34,441</u>
Transfer between funds			-	
Net Movement in Funds	<u>53,868</u>	<u>3,384</u>	<u>57,252</u>	<u>34,441</u>
Reconciliation of Funds				
Total funds brought forward	40,906	85,780	126,686	92,245
Funds transfer	7,301	-7,301		
Total funds carried forward	<u>102,075</u>	<u>81,863</u>	<u>183,938</u>	<u>126,686</u>

Trowbridge Town Hall Trust Ltd
Notes to the Accounts
for the year ended 31 March 2022

11 Statement of funds

	Brought forward £	Incoming Resources £	Resources expended	Transfers £	Carried forward £
Summary of funds					
Unrestricted funds	102,075	169,043	(235,575)	7,150	42,693
Designated funds					
Fixed assets	8,495		(1,938)	(155)	6,402
Restricted funds	73,369	60,995	(78,090)	(6,995)	49,279
Total	183,939	230,038	(315,603)	-	98,374
Restricted funds					
SEND Theatre Project	1,108		(1,108)		-
Sensory Garden	9,370				9,370
Arts Council Grassroots performance	13,175	6,331	(18,426)		1,080
Co-op Foundation/DCMS	18,916		(4,656)	(14,260)	-
BFI	8,000	3,199	(15,406)		(4,207)
National Lottery Community Fund	5,779		(2,775)	(3,004)	-
Power to change	8,081		(8,081)		-
Soverign Housing	3,939		(3,722)	(217)	-
Selwood Housing	5,000				5,000
Arts Council Recovery Fund		11,590	(4,740)		6,850
Christmas Production		2,400	(13,885)	10,486	(999)
National Lottery Community Fund		34,375	(4,368)		30,007
Wiltshire Music Connect		3,100	(922)		2,178
	73,368	60,995	(78,089)	(6,995)	49,279

1. SEND Theatre Project Grant was received from Wiltshire Community Foundations in 2018 to deliver Theatre performance, projects and workshops. This project covered two financial years and has now finished.

2. The Sensory Garden grant was received in 2018 from the Town Hall Sensory Garden Committee and will be used for capital developments to improve access to the building. The grant is being rolled forward until such time that the investment is appropriate as part of the scheduled works to the building.

3. The Arts Council England grant was for live grassroots performance to take place in the calendar year 2020. The programme was delayed due to Covid-19.

4. The Co-op Foundation / DCMS Grant was part of their Spaces to Connect programme. This was to tackle loneliness and included developing the organisation, hosting community events and providing free space to the community. This project ended in the year.

5. BFI is a grant administered by Film Hub South West/Watershed to fund an independent cinema programme, this income is paid in arrears.

6. The National Lottery Community Fund grant was received in 2020 and 2021 to fund a project entitled "For the Benefit of the People of the Town". This project was engaged in a far reaching consultation and review process to ensure the Town Hall serves the needs of its community now and into the future.

7. Power to change was a Covid-recovery funding for community businesses, including budget for improving internet access throughout the building.

8. Sovereign Housing enables Trowbridge 18-25, was a project supporting ideas from young people in the town.

9 Selwood Housing was a grant to cover capital improvements on the first floor and will be spent in the following financial year.

10. Arts Council Recovery Fund

11 Christmas Production was a grant to produce a Christmas performance in 2021. This took place and the final amount will be paid for a recording of the show.

12. National Lottery Community Fund

13. Wiltshire Music Connect is a project to deliver a "Routes into Live Music" programme for 16-18 year olds and is ongoing.

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