

Charity Registration Number: 302645

Huntingdon Commemoration Hall

Unaudited

Annual Report and Financial Statements

For the Year Ended

31 March 2024

HUNTINGDON COMMEMORATION HALL

Contents

	Page
Charity Reference and Administrative Information	1
Trustees' and Chair's Report	2 - 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the accounts	10 - 15

HUNTINGDON COMMEMORATION HALL

REFERENCE AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31 MARCH 2024

The charity name

The legal name of the charity is Huntingdon Commemoration Hall.

The charity's areas operation and UK charitable registration

The charity is registered in England & Wales with the Charity Commission for England & Wales (CCEW) with charity number 302645.

Legal structure of the charity

The Governing Document of the charity is the Trust Deed establishing the charity. The Governing Document is dated 10 November 1947. The Trustees are all individuals.

The principal operating address of the charity is:

39 High Street, Huntingdon, PE29 3AQ

[The charity's website address is www.commhall.org](http://www.commhall.org)

The Trustees in office on the date the report was approved were:

P Sweeney (Chair)
D Whitehead
A Welsh
S Stammler
G Makey
P Vials
E Carpenter
E Daly
T Askew
R Crisp
M Fearon (appointed 6 June 2024)
G Hunt (appointed 6 June 2024)

The following persons served as Trustees during the year ended 31 March 2024:

Name	Appointed
P Sweeney	2018
D Whitehead	2005
A Welsh	2014
A McAdam (resigned 6 June 2024)	2018
S McAdam (resigned 6 June 2024)	2015
S Stammler	2018
G Makey	2018
P Vials	2019
E Carpenter	2019
E Daly	2021
T Askew	2022
R Crisp	2023

The power of appointing new or additional Trustees vests with the existing Trustees and they must be nominated by resolution of the Committee.

Bankers

Barclays Bank plc
1 Market Hill
Huntingdon
PE29 3AE

Independent examiner

Kinnaird Hill
Brunel House
1 Archers Court
Huntingdon
PE29 6XG

The Trustees' present their report and the financial statements for the year ended 31 March 2024.

Reference and administrative information set on page 1 forms part of this report.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements, the Charities Act 2011, Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (the "Charities SORP") and comply with the charity's Governing Document.

Objectives and activities of the charity

The Huntingdon Commemoration Hall charity's activities are based on the objects of the charity stated in the original Trust Deed dated 1947 and subsequent Memorandum of Amendment, namely to provide and promote for the benefit of the inhabitants of Huntingdon (and particularly for those of less financial means) facilities for their recreation or welfare.

Public benefit

The Hall continued to be let to local community groups and the Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The achievements and performance of the charity during the year is described in the following Chair's report.

Our third year! As Trustees we still refer to years in terms of our re-launch meaning that we have just completed the third year in this current cycle. This makes it easier for us as a board to track our success and growth with comparative financial reports and audience numbers. So having survived the 'terrible twos' we are most definitely in our 'thunderous threes' era!

Year Three has seen our charity grow above our expectations, financially delivering over and above our forecasts and budgets which although on paper appears to be a great success, also brings its own problems. Ticket sales are up which account for a large portion of the financial income seen in the accounts, bear in mind that for the majority of these shows we are on what is referred to as a ticket split, meaning that we receive the income but are then liable to pay the artist or performer their percentage of the sales, this is often c.70% of the total box office. Meaning that our accounts although showing a high income, don't proportionally show as a top line the relevant expenditure. We are then also liable for the VAT on these tickets which has a real impact on our VAT returns each quarter. The good news is that with ticket sales rising we are seeing a real growth in our audiences, with less and less shows needing to be cancelled for 'low ticket sales' and more due to around the performers availability or the show itself becoming unavailable.

One of the biggest success stories this year has to be the return of the annual Pantomime to The Hall, of which I will talk more about later. Along with the Panto we've grown our events programme beyond anything we've seen before, and for the first time (that I can recall) we have been in a position to produce a quarterly booklet of forthcoming events. A milestone moment to see everyone's hard work in one booklet, highlighting just how much we invest in our town and its community. The impact we have on Huntingdon still remains high, we have seen a small decline in our ability to provide 'free' events such as art classes and workshops that were set up under the 'Arts Alive' banner. We hope to re-introduce much more of these in the coming months/years.

Our mission remaining the focus of everything we strive to achieve:

'To provide a welcoming space to enrich and support the local community, bringing people together through arts, events and entertainment'.

These events are key to our future success and the access to funding that we desperately need to survive, aiding us to continually develop our charity and building. Ensuring the charity and The Hall is accessible to everyone has always been a driver for us as Trustees **'Making the Hall feel welcoming, warm, safe and inclusive to all users'**.

HUNTINGDON COMMEMORATION HALL

TRUSTEES' AND CHAIR'S ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024 - continued

This year we have seen, following a lengthy campaign, CCTV finally installed in Literary Walk. The area has often been noted for its murky and foreboding appearance and has constantly been brought up by visitors and volunteers alike, so I'm very happy to see the installation.

Success also brings challenges, particularly when we operate with a large percentage of voluntary based roles within the charity. Growth in the Arts Café and for Events means a greater reliance on the goodwill of our teams to step in to support the running of the building that on occasion can be 12 hours+ a day. Additionally, the 'back of house' roles that we all run as volunteers means that the time dedicated to them has increased, I'm incredibly grateful for those who do support us, when I say we couldn't do this without you I mean it, we really couldn't. It makes me so proud when I speak about our charity and the incredible volunteer group we have.

The Arts Café

I feel like I will be saying this line for the next 100 years, however our Arts Café continues to grow and be discovered by new faces, many of whom have never stepped foot inside this 182-year-old building! The pleasant surprise that we see will never not be heartwarming. The footfall continues to grow, and we are now looking at ways to push that further. This year has seen us move the café to open on Sundays, a big step forward and one that has thankfully paid off, we can now regularly welcome visitors to the hall and the café a full 7 days a week (and now including Bank Holidays) an important step that puts us in line with other hospitality retailers in the town and marks our intention to grow beyond a mere charity run café space into a fully-fledged venue offering some of the best service and refreshments in Huntingdon (Our coffee is often complimented as already being the best there is!).

The Trustees wish to extend their thanks to our Arts Café Manager, Jenny, and her team that has grown to four paid employees this year! Employees underpin our whole café operation supported by our very generous volunteers who give their time daily to ensure the arts café operations remains as professional as ever. We as Trustees would like to thank each of our dedicated arts café volunteers. I'd like to add that they have all been supportive in the transitions we have made throughout the year as we grow, it's not always easy, but it is always needed! Trustees hope that the changes brought on through the successful funding of the kitchen refit will continue to support the charity and see more and more people enjoy what we already know to be our amazing café.

The Arts Café remains one of the pillars of our business plan, a perfect way for us to market the Hall, its space and our events to the visitors. With a large proportion of its demographic in the elderly age bracket we find more and more that this area has become their haven, their get away from life and a space where they can interact with our staff and volunteers, perhaps read books. It is also fast becoming its own 'event space' through our now regular set of community groups such as knit and natter, French reading group and poetry afternoons. This speaks directly to our values and provides us with data and feedback to feed funding applications that will continue to support our community through the arts.

Arts, Events and Entertainment

'Encourage a diverse range of nourishing and uplifting events, performances and productions'

As I've said, this year has seen the number of shows, events and hires grow in significant numbers, with another huge positive in that we are seeing audience numbers grow on a show-by-show basis. This is no doubt down to the sheer awareness we now have within the local area for our shows and events. More work is needed here but this year has seen some incredible attendance numbers for some events. We've now built a very stable set of repeat bookings from groups like The Pantaloons, Lamphouse Theatre, Solve Along a Murder She Wrote and Wrestling all of whom are seeing their followings grow. Our inaugural 'Theatre Season' launched in Sept/Oct 2023 and saw four unique dramatic or theatrical natured touring plays grouped together under one banner.

Dramatic art performances have seen slower growth in audience numbers and is still something that we will focus on going forwards. Sandra Birnie did a great job in curating the content and we continue to grow our understanding of 'what works' and what our audiences want in Huntingdon, remember, we are still very much in our new infancy years. Also, of note this year is that Huntingdon Drama Club are celebrating their 80th anniversary, an outstanding achievement for a local amateur club who will run three shows throughout 2024 starting with 'Family Album' in spring. HYT continue their return residency and have seen growth in their membership, a huge testament to them and their group.

Elaine Baker has settled into her role as Events Manager and has been a huge asset and supported the growth in our events.

HUNTINGDON COMMEMORATION HALL

TRUSTEES' AND CHAIR'S ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024 - continued

Arts, Events and Entertainment - continued

We cannot mention 2023 without addressing the HUGE success of Heartfelt Productions 'Cinderella – An Almost Traditional Pantomime'. The Hall has a very rich history with Pantomimes, most notably with Panto '89. One of The Hall's long term amateur dramatic performing groups who starts in, no surprise, 1989 and finished with their final show in 2012, Heartfelt Productions began production in early 2023, writing their own script and setting auditions for June/July with rehearsals starting in September. The entire cast and crew made up of local volunteers who gave their time freely to ensure the production was ready on time. Selling over 1,600 tickets in its 10-show run the show was warmly received by everyone. What I'd like to bring particular note to is that the pantomime serves as an entry level to younger people, many of whom have never set foot in a theatre and for them, seeing the pantomime was their first taste of 'live' theatre.

Our aim to 'Inspire Creativity' has never felt more prevalent than here. A huge number of front of house volunteers supported with the 'Snack Shack' and brought in a sizeable amount of income from drinks and refreshments. All of which aids the charity for the quieter months of Jan – March each year. Heartfelt are returning in 2024 with another new show, one that we are sure will bring my magic and delight to audiences in Huntingdon. We're very lucky to have three amateur theatre groups under our roof, a real testament to the building and its appeal on the High Street.

Volunteering

As ever we are beyond grateful for all our volunteers, the rich history of the hall is filled with people who have volunteered their time to support and grow the hall over the years. Whether they are serving coffees in the Arts Café, pouring wine at Events or working behind the scenes to ensure that the charity continues forwards. We cannot do this without you, and we wouldn't want to. Our volunteers have become our ambassadors, our spokes people for the charity and what it stands for acting not only as operational bodies, but their involvement is also what really makes our Hall feel welcoming, warm, safe and inclusive.

We are, as ever, indebted to them for their generosity and we thank you one and all for your continued support. We understand that circumstances change and that not everyone can remain long term, however each of you are just as important as the next. We move into this new year with plans for further recruitment drives as we continue to grow and develop 'volunteer roles' throughout the entire building. Incorporating other operational tasks along the way such as light and sound, maintenance and marketing.

Next Year

As we thunderously roll into a new financial year our focus, as always, is on ensuring that we do what we do best, at the best level we can.

Since the year end we were successful in our bid to the 'Priorities Fund' from Cambridge County Council, who awarded the charity £40,000 to refit our very out of date kitchen area and to install the long overdue air conditioning in the main hall. Our kitchen refurbishment and the installation of air conditioning units took place in early summer. This was all done thanks to Elena Carpenter for the application and the project managing team of Elaine Baker, Steve Baker, Dave Bridges, Scottie Fagg and Dominic Whitehead. The kitchen refurbishment allows us to dramatically improve both our range of food and drink offerings but also to generate greater profit margins for the charity by bringing more of our food production inhouse.

There were also a number of our volunteers who stepped in to support the refit including John Medcalf and Adam Waugh who supported during the week.



With the growth in our audience figures and café visitors we are now entering into a much deeper understanding of our charity and who we connect with. This data will allow us to make informed decisions on our future funding applications and continually align our focus on our charitable outcomes. Ensuring sustainable decisions are continually made about our next steps is key to our success.

One thing we didn't quite manage this year was a review of our energy use in terms of making it greener, this is a priority for the board, and we are hopeful that we will see some improvements in the coming year. I'm also keen to reignite our 'Arts Alive' legacy project for the charity. Exploring user groups outside of our current ones, making the hall accessible and available to more and more of our community than ever before, things like ensuring the pantomime is accessible to vulnerable and disadvantaged children is hugely important to me.

I'll finish as I do every year, by sharing and reminding us all of one of our key values, again highlighting who we are and why we do what we do.

'Preserving the Hall and its heritage for the benefit of the local community, ensuring it is run professionally and sustainably'

A heartfelt Thank You to you all for supporting the charity this year, here's to another year of growth, inclusion, and success.

HUNTINGDON COMMEMORATION HALL

TRUSTEES' AND CHAIR'S ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024 - continued

Trustees – policies adopted for the induction and training of Trustees

Training of the trustees' is undertaken on an informal basis. Each new trustee upon his or her appointment will be given a copy of the Trust Deed and any amendments to it, as well as a copy of the charity's latest report, finance governance document and statement of accounts. All trustees are kept informed at meetings of their duties and obligations under the law in addition to their proper conduct.

Financial Review

a) Principal funding

As shown in the Financial Statements, our financial position has improved this year. The charity's income is made up of income generated from the Arts Café, events, commercial and community room and hall hires, donations and grants. See notes 2 and 3 to the accounts

As at 31 March 2024 the charity had £38,760 (2023: £19,460) in unrestricted funds and £13,265 (2023: £4,172) in restricted funds. This puts the charity in a modestly robust position to initiate further income generating charitable activities and projects with an eye on achieving the long-term objective of becoming financially sustainable.

The charity recorded a net surplus of £28,393 (2023: deficit of £10,372) for the year. Trustees have complete discretion for their use of unrestricted funds. The Trustees meet at properly convened meetings to review the assets and finances of the charity.

b) Principal risks and uncertainties

The Trustees have considered the major risks to which the charity is exposed to and have satisfied themselves that they have robust systems and processes in place in order to manage those risks.

c) Reserves policy

It is the policy and objective of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to approximately three month's expenditure, excluding depreciation and discrete projects. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in income, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

d) Going concern

The charity continues to face many financial challenges as a result of the continued impact of high inflation on the cost of stock, wages and general expenses together with the wider economic pressures facing our community. Since the year end we have seen the Arts Café, events and hall hire bookings continue to remain strong as a result of repeat customers, referrals and new enquiries. As mentioned in the Chair's Report the return of the Pantomime to the Hall has been a great source of much needed funds and the improvements made to the kitchen with the assistance of grants have enabled us to improve the financial contribution made to the charity. Additionally, since the year end the charity has been awarded a grant that will help us become greener by replacing many of the old inefficient lights throughout the hall. The Trustees believe this will have a positive financial impact on the charity. This together with the efforts of the Trustees, staff and volunteers puts us in a good position to tackle the financial challenges.

The Trustees continue to carry out regular financial stress tests so that any potential issues can be identified and tackled as early as possible. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

HUNTINGDON COMMEMORATION HALL

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

Statement of Trustees' Responsibilities

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

The law applicable to charities in England and 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 incoming resources and application of resources of the charity for that year. 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 2015 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of Trustees and signed on their behalf by:



Mark Fearon
Trustee

Date: 24 January 2025

HUNTINGDON COMMEMORATION HALL

Independent Examiner's Report to the Trustees of Huntingdon Commemoration Hall

I report to the Trustees on my examination of the financial statements of Huntingdon Commemoration Hall ('the charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet and related notes set out on pages 8 to 15.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Nita Hutchcraft FCCA

For and on behalf of Kinnaird Hill

Chartered Certified Accountants

Brunel House
1 Archers Court
Huntingdon
PE29 6XG

Date:

HUNTINGDON COMMEMORATION HALL

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from					
Donations and grants	2	1,631	20,388	22,019	6,500
Charitable activities	3	204,395	0	204,395	113,245
Total income		206,026	20,388	226,414	119,745
Expenditure					
Charitable activities	12	186,726	11,295	198,021	130,117
Other expenditure		0	0	0	0
Total expenditure	12	186,726	11,295	198,021	130,117
Net income/(expenditure) for the year		19,300	9,093	28,393	(10,372)
Reconciliation of funds:					
Total funds brought forward		19,460	4,172	23,632	34,004
Net movement in funds		19,300	9,093	28,393	(10,372)
Total funds carried forward		38,760	13,265	52,025	23,632

The Statement of Financial Activities includes all gains and losses recognised in the year.

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

HUNTINGDON COMMEMORATION HALL
BALANCE SHEET AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed Assets			
Tangible Assets	6	20,097	16,368
Current Assets			
Stock		2,250	2,250
Debtors	7	12,961	4,497
Cash at bank and in hand		33,237	11,050
Total current assets		<u>48,448</u>	<u>17,797</u>
Creditors: amount falling due within one year	8	(16,520)	(10,533)
Net current assets		<u>31,928</u>	<u>7,264</u>
Total net assets		<u><u>52,025</u></u>	<u><u>23,632</u></u>

The total net assets of the charity are funded by the funds of the charity as follows:

		2024 £	2023 £
Charity funds			
Unrestricted funds	10	38,760	19,460
Restricted funds	11	13,265	4,172
Total funds		<u><u>52,025</u></u>	<u><u>23,632</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Eamonn Daly
Trustee

Date: 24 January 2025

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

1 Accounting policies

a) Basis of Preparation

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "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 2019)". The charity meets the definition of a public benefit entity under FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair" view. This departure has involved following the Statement of Recommended Practice for charities applying FRS102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historic cost convention. The principal accounting policies adopted are set out below.

b) Going concern

The charity continues to face many challenges as a result of the ongoing high cost of utilities, food and general expenses together with the wider economic pressures, such as interest rates, facing our community. Since the year end we have seen the Arts Café, event and hire bookings continue to remain strong as a result of repeat customers and through referrals. Following the significant capital investment in the hall since the year end we believe we have put ourselves in a strong position to continue to retain and attract new customers. Through the efforts of the Trustees, staff and volunteers we are in a good position to tackle these challenges. The Trustees continue to carry out regular financial stress tests so that any potential issues can be addressed in advance. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

c) Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

d) Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Charity activity income is net of VAT and other income related taxes.

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Restricted funds can be used only for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose.

e) Resources Expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs. All expenditure is inclusive of irrecoverable VAT.

f) Employee benefits

The cost of any unused holiday entitlement is recognized in the period in which the employee's services are received. Termination benefits are recognized immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

g) Taxation

The Trustees consider that the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and no other purpose. The charity was registered for VAT part way through the previous year.

1 Accounting policies (continued)

h) Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residential values over their useful lives on the following basis:

Equipment	25% - 33% straight-line
Fixtures and fittings	20% straight-line
Property improvements	10% straight-line

i) Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

j) Stock

Stock is accounted for at the lower of cost and net realisable value on a first in first out basis.

k) Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

m) Financial instruments

The charity has elected to apply Sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial assets and financial liabilities are recognised when the charity becomes party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

The charity's policies for its major classes of financial assets and financial liabilities are set out below.

Financial assets

Basic financial assets, including trade and other debtors, cash and bank balances and financing are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Financial liabilities

Basic financial liabilities, including trade and other creditors and loans that are classified as debt, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

1 Accounting policies (continued)

m) Financial instruments (continued)

Impairment of financial assets

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Financial Activities.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between the asset's carrying amount and the best estimate of the amount the company would receive for the asset if it were to be sold at the reporting date.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If the financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the Statement of Financial Activities.

Derecognition of financial assets and financial liabilities

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Offsetting of financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

n) Employees

The average number of employees during the year was 4 (2023 – 2). No employees received annual remuneration more than £60k in this or the previous year. Details of employee costs including amounts paid to a defined contribution scheme are shown in note 12.

HUNTINGDON COMMEMORATION HALL

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

2 Grants received

During the year the charity received the following restricted grants:

	£
West Cambridgeshire Federation	3,000
Huntingdon Freemen's Trust	7,160
Huntingdon District Council	7,084
Huntingdon Youth Theatre	500
Shakespeare at The George	1,000
Various individuals	1,644
	<u>20,388</u>

In the previous year the charity received restricted grants totalling £4,172 from Huntingdon Freemen's Trust.

3. Income from charitable activities

	2024 £	2023 £
Room hire	17,961	21,770
Events	49,837	5,134
Food and drinks	136,597	86,341
	<u>204,395</u>	<u>113,245</u>

4. Trustees' Remuneration and Benefits

There were no Trustees' remuneration or any other benefits for the year ended 31 March 2024 (31 March 2023 - £nil).

Trustees' expenses

Trustees' expenses paid for in this and the previous year were £nil.

During the year T Askew, a Trustee, received £2,883 from the charity for the provision of technical support services.

5. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £600 (2023: £600).

6. Tangible fixed assets

	Fixtures, fittings and equipment £	Property Improvements £	Total £
Cost			
At 1 April 2023	26,247	0	26,247
Additions	3,284	8,767	12,051
At 31 March 2024	<u>29,531</u>	<u>8,767</u>	<u>38,298</u>
Depreciation			
At 1 April 2023	9,879	0	9,879
Charge for the year	7,793	529	8,322
At 31 March 2024	<u>17,672</u>	<u>529</u>	<u>18,201</u>
Net book value			
At 31 March 2024	<u>11,859</u>	<u>8,238</u>	<u>20,097</u>
At 31 March 2023	<u>16,368</u>	<u>0</u>	<u>16,368</u>

7. Debtors

	2024 £	2023 £
Trade debtors	8,805	1,592
Prepayments	2,524	2,371
Other debtors	1,632	534
	<u>12,961</u>	<u>4,497</u>

HUNTINGDON COMMEMORATION HALL

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

8. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	3,128	5,089
Taxation	7,249	3,390
Pension creditor	218	90
Accruals	5,075	1,950
Other creditors	850	0
Trustee loan	0	14
	<u>16,520</u>	<u>10,533</u>

9. Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024	2023
	£	£
Within one year	229	1,096
After one year and not later than five years	0	229

10. Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used and unexpended balances from charitable activities.

	At 1 April 2023	Incoming resources	Resources Expended	Transfers	At 31 March 2024
	£	£	£	£	£
General fund	19,460	206,026	(186,726)	0	38,760

	At 1 April 2022	Incoming resources	Resources Expended	Transfers	At 31 March 2023
	£	£	£	£	£
General fund	34,004	115,573	(130,117)	0	19,460

11. Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023	Incoming resources	Resources Expended	Transfers	At 31 March 2024
	£	£	£	£	£
General fund	4,172	20,388	(11,295)	0	13,265

	At 1 April 2022	Incoming resources	Resources Expended	Transfers	At 31 March 2023
	£	£	£	£	£
General fund	0	4,172	0	0	4,172

HUNTINGDON COMMEMORATION HALL

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

12. Support costs for charitable activities

	Current year Unrestricted funds £	Current year restricted funds £	Current year total £	Prior year total £
Cost of sales				
Food and drink	58,824	0	58,824	45,934
Events and technical support	29,340	0	29,340	4,884
Operating lease payments	874	0	874	1,115
Premises expenses				
Light and heat	23,393	0	23,393	28,056
Rates	2,240	0	2,240	3,022
Cleaning	2,556	0	2,556	3,113
Repairs	1,851	8,012	9,863	1,839
Administrative overheads				
Salaries and wages	48,759	0	48,759	29,932
Pension costs	728	0	728	468
Software licences and consumables	779	0	779	291
Insurance	1,931	0	1,931	3,053
Telephone and internet	768	0	768	888
Hire of equipment	363	0	363	567
Entertainment	0	0	0	568
Recoverable VAT	0	0	0	(4,944)
Licenses and other council payments	679	0	679	589
Advertising	3,671	0	3,671	623
Sundry and stationery expenses	465	0	465	1,097
Bad debt provision	564	0	564	443
Depreciation	5,039	3,283	8,322	6,847
Professional fees				
Accountancy and payroll	830	0	830	808
Financial costs				
Bank and credit card charges	3,072	0	3,072	924
Total support costs	186,726	11,295	198,021	130,117