

Street Club and Institute (Crispin Hall)
Financial Statements
30 April 2018

Charity Number 304646

CHALMERS HB AUDIT LTD
Chartered Accountants & Statutory Auditor
20 Chamberlain Street
Wells
Somerset
BA5 2PF

Street Club and Institute (Crispin Hall)

Financial Statements

Period from 1 January 2017 to 30 April 2018

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Street Club and Institute (Crispin Hall)

Trustees' Annual Report

Period from 1 January 2017 to 30 April 2018

The trustees present their report and the financial statements of the charity for the period ended 30 April 2018.

Objectives and activities

The objectives of the charity are defined by the Deed of Indenture dated 21 May 1906 and supplemented by the Deed of Amendment dated 6 November 2012.

The Trust was established so that the land and buildings, known as the Street Club and Institute (Crispin Hall), are used for the inhabitants of the parish of Street as a centre of social life in the parish and for the promotion of both recreation and intellectual opportunities. The Club is to be open to all residents in the parish of Street irrespective of politics or religious belief.

In furtherance of these objectives, the Trustees may grant tenancies to persons for the purposes as set out above and to encourage an interest in public and political life and the welfare of the neighbourhood of Street.

The aim of the Trustees is to run the Hall for the benefit of the residents of Street and the surrounding area and provide them with both recreational and intellectual opportunities.

To fulfil these aims, the rooms and main hall are let out for community, retail and commercial purposes, which also includes a café area.

In the long term the objective of the charity is to satisfy the objectives as stated above in the Deeds.

Public benefit

The trustees review the objectives and activities to ensure that they continue to reflect the trust's aims and in carrying out this review, the trustees have considered the Charity Commission's general guidance on public benefit. In doing so, the Trustees confirm that they have complied with section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the commission.

Achievements and performance

Crispin Hall has 20 rooms and a main hall, which are let out for a variety of community, retail and commercial purposes.

As noted in the accounts for the year ended 31 December 2016, planning permission was granted in September 2016 for a major refurbishment programme of the hall. This refurbishment project, which commenced shortly before December 2016 has been substantially completed by the end of April 2018. We believe that these works carried out will significantly enhance the hall and facilities that it offers including disabled access.

In the period to 30 April 2018, the rooms and main hall were let out to various organisations providing support and opportunities to local residents, although there were some empty rooms during this period to allow for the refurbishment works to take place. These will again be re-let now that the refurbishment has been completed.

There was also a Management committee in place with the aim of overseeing the day to day running of the hall and its place in the local community.

Street Club and Institute (Crispin Hall)

Trustees' Annual Report *(continued)*

Period from 1 January 2017 to 30 April 2018

Financial review

The results for the year are shown on page 9. The Trust's surplus for the year after the revaluation of fixed assets was £866,296 (2016: deficit of £5,906).

The main income this period has been grants receivable of £1,355,000 from other trusts to help fund the refurbishment of the hall. These have been reclassified as restricted income.

The principal funding source of the trust in prior years is rent derived from letting the rooms and main hall of £20,462 (2016: £42,125). This rental income has fallen significantly in this period with some tenants vacating their rooms to allow for the refurbishment project.

Investment Performance

The Trust has some cash held in a reserve account with a brought forward balance of £12,296 and this has increased slightly over the year, resulting in a closing balance of £297. Interest received on this balance in the year is minimal.

Investment Policy

There are no restrictions imposed on the investment policy by the trust deed. The trustees make the investments in accordance with Charity law.

Reserves Policy

As at 30 April 2018, total reserves were £990,639 (2016: £124,343). Of these, unrestricted reserves were £841,913, including a balance on the revaluation reserve of (£30,013), resulting from the revaluation of Crispin Hall and a balance of £148,726 in restricted funds. In the prior year, all reserves were unrestricted. Of the unrestricted funds, £24,542 are free reserves (2016: £42,411).

The trustees utilise the income arising from year to year to pay the costs of managing and maintaining the hall and its facilities and the adequacy of the reserves policy is reviewed annually.

Risk Management

The charity's trustees have considered the major risks to which the charity is exposed and have reviewed these risks and have established systems and procedures to manage these risks. The trustees have taken out relevant insurance to help protect against the identified risks and believe that the measures undertaken are sufficient to mitigate any risks.

Street Club and Institute (Crispin Hall)

Trustees' Annual Report *(continued)*

Period from 1 January 2017 to 30 April 2018

Plans for future periods

A CIO, The Crispin Hall Trust with the same trustees, charity number 1170107, was registered with the Charity Commission in November 2016. The aim is that the assets and activities of this unincorporated trust will be transferred to the CIO. The trustees are intending that this transfer will take place in the year ending 30 April 2019 and this unincorporated trust will cease its activities from the date of transfer. The activities and assets will be taken on by the new CIO and will carry on with the same objectives and aims as this unincorporated trust.

Based upon this, the trustees have prepared the financial statements using a basis other than going concern as detailed in accounting policies.

Also, there are various developments with other charities after the year end as follows:

Crispin Community Focus, registered charity no 1137036, is to cease activities and these will be taken on by Crispin Hall in the year ending 30 April 2019 and The Street Library Trust is to be merged with Crispin Hall.

Structure, governance and management

The trust 'The Crispin Hall Trust', known as the Street Club and Institute (Crispin Hall), was established under a Deed of Indenture dated 21 May 1906, a registered charity number 304646. A supplemental Deed of Amendment was made on 6 November 2012.

The statutory power of appointing trustees applies to this trust, and is exercisable by the existing trustees. Should the number of trustees fall to three then four new trustees should be appointed to act jointly with the three remaining trustees.

The trustees are appointed by the Board of Trustees, without restriction on the length of time they may serve the Trust as long as they do not remain outside the United Kingdom for longer than twelve months or are deemed unfit to act.

Reference and administrative details

Registered charity name	Street Club and Institute (Crispin Hall)
Charity registration number	304646
Principal office	c/o Clarks International 40 High Street Street Somerset BA16 0EQ
The trustees	Mr R Clark (Chairperson) Mrs S C Gould (Former Chairperson – resigned 7 December 2018) Mr M Lovell Mr J B Clark Mr W R Clark Mr L P Clark (deceased 27 February 2018)

Street Club and Institute (Crispin Hall)

Trustees' Annual Report *(continued)*

Period from 1 January 2017 to 30 April 2018

Management Committee

The members of the management committee were as follows:

Richard Clark (Chairman)
 John Clark
 William Clark
 Jim Beaty
 Nina Swift
 Linda Stevens (resigned 31 January 2018)
 Phil Dix (resigned 31 May 2018)

Auditor

Chalmers HB Audit Ltd
 Chartered Accountants & Statutory Auditor
 20 Chamberlain Street
 Wells
 Somerset
 BA5 2PF

Bankers

NatWest Bank PLC
 7 High Street
 Wells
 Somerset

Solicitors

Lancaster Parr
 Pear Tree House
 Wanstrow
 Somerset
 BA4 4TF

Funds held as custodian trustee

Crispin Hall is held in the name of the trustees in accordance with the Trust Deed dated 1906.

Events after the end of the reporting period

Particulars of events after the reporting date are detailed in note 23 to the financial statements.

Trustees' responsibilities statement

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 charity trustees to prepare financial statements for each 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 period.

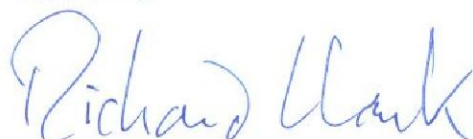
Street Club and Institute (Crispin Hall)**Trustees' Annual Report** *(continued)***Period from 1 January 2017 to 30 April 2018**

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 applicable Charities SORP;
- make judgments and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 applicable Charities (Accounts and Reports) Regulations, 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.

The trustees' annual report was approved on 1/3/2019 and signed on behalf of the board of trustees by:



Richard Clark
Trustee

Street Club and Institute (Crispin Hall)

Independent Auditor's Report to the Trustees of Street Club and Institute (Crispin Hall)

Period from 1 January 2017 to 30 April 2018

Opinion

We have audited the financial statements of Street Club and Institute (Crispin Hall) (the 'charity') for the period ended 30 April 2018 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 April 2018 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter – basis of preparation/financial statements prepared on a basis other than going concern

We draw attention to Note 3 to the financial statements and the Trustees' Report in respect of future developments which explains that the trustees intend to transfer the assets and activities to a CIO, The Crispin Hall Trust (Charity number 1170107), in the year ending 30 April 2019 and therefore do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly the financial statements have been prepared on a basis other than going concern as described in Note 3. Our opinion is not modified in respect of this matter.

Street Club and Institute (Crispin Hall)

Independent Auditor's Report to the Trustees of Street Club and Institute (Crispin Hall) *(continued)*

Period from 1 January 2017 to 30 April 2018

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Street Club and Institute (Crispin Hall)

Independent Auditor's Report to the Trustees of Street Club and Institute (Crispin Hall) *(continued)*

Period from 1 January 2017 to 30 April 2018

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Other Matters – Corresponding figures

The corresponding figures for the year ended 31 December 2016 were unaudited.

David Winter

David Winter (Senior Statutory Auditor)

For and on behalf of
Chalmers HB Audit Ltd
Chartered Accountants & Statutory Auditor

20 Chamberlain Street
Wells
Somerset
BA5 2PF

7/3/2019

Chalmers HB Audit Ltd is eligible to act as an Auditor in terms of section 1212 of the Companies Act 2006.

Street Club and Institute (Crispin Hall)

Statement of Financial Activities

Period from 1 January 2017 to 30 April 2018

		Period from 1 Jan 17 to 30 Apr 18			Year to 31 Dec 16
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	–	1,355,000	1,355,000	5,000
Charitable activities	5	20,462	–	20,462	42,125
Investment income	6	–	–	–	6
Total income		<u>20,462</u>	<u>1,355,000</u>	<u>1,375,462</u>	<u>47,131</u>
Expenditure					
Expenditure on charitable activities	7,8	82,390	396,763	479,153	53,037
Total expenditure		<u>82,390</u>	<u>396,762</u>	<u>479,153</u>	<u>53,037</u>
Net income/(expenditure)		<u>(61,928)</u>	<u>958,237</u>	<u>896,309</u>	<u>(5,906)</u>
Transfers between funds		809,511	(809,511)	–	–
Other recognised gains and losses					
Losses from revaluation of fixed assets		(30,013)	–	(30,013)	–
Net movement in funds		<u>717,570</u>	<u>148,726</u>	<u>866,296</u>	<u>(5,906)</u>
Reconciliation of funds					
Total funds brought forward		124,343	–	124,343	130,249
Total funds carried forward		<u>841,913</u>	<u>148,726</u>	<u>990,639</u>	<u>124,343</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Street Club and Institute (Crispin Hall)

Statement of Financial Position

30 April 2018

	Note	30 Apr 18 £	£	31 Dec 16 £
Fixed assets				
Tangible fixed assets	16		817,371	81,932
Current assets				
Debtors	17	26,401		31,900
Cash at bank and in hand		304,050		31,577
		330,451		63,477
Creditors: amounts falling due within one year	18	157,183		21,066
Net current assets			173,268	42,411
Total assets less current liabilities			990,639	124,343
Net assets			990,639	124,343
Funds of the charity				
Restricted funds			148,726	—
Unrestricted funds:				
Revaluation reserve		(30,013)		—
Other unrestricted income funds		871,927		124,343
Total unrestricted funds		841,913		124,343
Total charity funds	19		990,639	124,343

These financial statements were approved by the board of trustees and authorised for issue on

1/3/2019 and are signed on behalf of the board by:



Richard Clark
Trustee

Street Club and Institute (Crispin Hall)

Statement of Cash Flows

Period from 1 January 2017 to 30 April 2018

	Note	30 Apr 18 £	31 Dec 16 £
Cash generated from operations	22	906,745	7,894
Interest paid		792	(120)
Interest received		–	6
Net cash from operating activities		<u>907,537</u>	<u>7,780</u>
Cash flows from investing activities			
Purchase of tangible assets		(635,064)	(13,458)
Net cash used in investing activities		<u>(635,064)</u>	<u>(13,458)</u>
Net increase/(decrease) in cash and cash equivalents		272,473	(5,678)
Cash and cash equivalents at beginning of period		31,577	37,255
Cash and cash equivalents at end of period		<u>304,050</u>	<u>31,577</u>

Street Club and Institute (Crispin Hall)

Notes to the Financial Statements

Period from 1 January 2017 to 30 April 2018

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is c/o Clarks International, 40 High Street, Street, Somerset, BA16 0EQ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts as modified by the revaluation of certain financial assets and liabilities. The financial statements are prepared in sterling, which is the functional currency of the entity.

The financial statements have been for a period of 16 months from 1 January 2017 to 30 April 2018. The trustees passed a resolution to change the year end to 30 April 2018 to coincide with the completion of the refurbishment works on the hall.

Going concern

As noted in the Trustees' Report, a CIO, The Crispin Hall Trust (Charity number 1170107) has been registered with the Charity Commission on 10 November 2016 with the same trustees and the aim is that the assets and activities of this unincorporated trust will be transferred to the CIO. The trustees are intending that this transfer will take place in the year ending 30 April 2019 and this unincorporated trust will cease its activities from the date of transfer. The activities and assets will be taken on by the new CIO and will carry on with the same objectives and aims as this unincorporated trust.

Given that this transfer is to take place in the next year, the trustees have prepared the financial statements on the basis that the trust is no longer a going concern as required by UK accounting standards. No material adjustments arose as a result of ceasing to apply the going concern basis. All assets and liabilities will be transferred to the CIO at their carrying values.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

The valuation of the Hall, as detailed in Note 16, was performed by a firm of professional valuers.

Street Club and Institute (Crispin Hall)

Notes to the Financial Statements *(continued)*

Period from 1 January 2017 to 30 April 2018

3. Accounting policies *(continued)*

Taxation

The trust is a registered charity and accordingly is exempt from taxation on its income and gains when they are applied for charitable purposes.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for any other purposes. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor.

In this period, a number of grants have been received from other trusts specifically in respect of funding of the refurbishment of Crispin Hall and have been accounted for as a restricted fund 'Refurbishment of Hall'.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably;
- Income from charitable activities is recognised on a receivable basis and is in respect of rent from the letting out of the rooms and the main hall; and
- Investment income, consisting of bank interest is included when receivable and the amount can be measured reliably by the charity; this is notification of the interest paid or payable by the bank.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- Support costs are those costs that assist the work of the charity but do not directly undertake charitable activities. These costs have been allocated as per Note 10.
- Governance costs are those incurred in the governance arrangement of the charity which relate to the general running of the charity as opposed to those costs associated with generating funds or charitable activities and its assets and are primarily associated with constitutional and statutory requirements. These costs have been allocated as per Note 10.

Street Club and Institute (Crispin Hall)

Notes to the Financial Statements *(continued)*

Period from 1 January 2017 to 30 April 2018

3. Accounting policies *(continued)*

Tangible assets

The freehold land and buildings, known as the Crispin Hall and the Street Club and Institute, were by Declaration of Indenture dated 21 May 1906, vested in the Trustees of the Crispin Hall "upon trust to allow the same to be used in such ways as they may in their uncontrolled discretion think best for the true interests of the inhabitants of the Parish of Street."

The Crispin Hall was valued at £20,000 in 1966 for the purposes of the trustees and the trustees used this valuation as deemed cost on transition to FRS102 for the purposes of the accounts.

Payments on account in respect of the major refurbishments have been capitalised at cost and transferred to the property on completion of the works carried out.

At the year end following completion of the extensive refurbishment programme, the property has been revalued at market value as detailed in Note 16.

Fixed assets are stated at cost or valuation less provision for any impairment.

Heritage assets

The fossil collection, which was previously held, was donated in the year to 31 December 2016 to the Alfred Gillett Trust.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	None as per note below
Property improvements	-	5% on a reducing balance /25% on a straight line basis
Equipment	-	20% on a straight line basis

No depreciation was charged on the freehold property in prior years as the Trustees considered that the life of the property and its residual value was such that any depreciation charge would be immaterial.

The Hall has now been refurbished and revalued as at 30 April 2018. Depreciation will be charged on the revalued figure in future years.

Street Club and Institute (Crispin Hall)

Notes to the Financial Statements *(continued)*

Period from 1 January 2017 to 30 April 2018

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. The trust only has financial assets and liabilities of a kind that qualify as basic financial instruments.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Grants			
Grants receivable	—	1,355,000	<u>1,355,000</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
Grants			
Grants receivable	5,000	—	<u>5,000</u>

Grants totalling £1,355,000 were received from other trusts to help fund the refurbishment of the Hall as follows: £1,250,000 was received from the Nathan Clark 1984 Charitable Settlement, £50,000 from The Clark Foundation, £50,000 from The Roger and Sarah Bancroft Clark Charitable Trust and £5,000 from The Hilda & Alice Clark Charitable Trust.

5. Charitable activities

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2016 £
Income from non-investment property in furtherance of the charity's objects	20,462	<u>20,462</u>	42,125	<u>42,125</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2016 £
Bank interest receivable	—	<u>—</u>	6	<u>6</u>

Street Club and Institute (Crispin Hall)

Notes to the Financial Statements *(continued)*

Period from 1 January 2017 to 30 April 2018

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Letting out of rooms and main hall	67,051	–	67,051
Refurbishment of hall	–	394,638	394,638
Support costs	15,339	2,125	17,464
	<u>82,390</u>	<u>396,763</u>	<u>479,153</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
Letting out of rooms and main hall	41,016	–	41,016
Refurbishment of hall	–	–	–
Support costs	12,021	–	12,021
	<u>53,037</u>	<u>–</u>	<u>53,037</u>

The refurbishment works on the hall have significantly increased the costs this year and material repair costs of £394,638 have been incurred in respect of Crispin Hall.

Support and governance costs are further analysed in Note 10.

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2018 £	Total fund 2016 £
Letting out of rooms and main hall	54,828	2,997	57,825	45,147
Refurbishment of hall	406,861	2,125	408,986	–
Governance costs	–	12,342	12,342	7,890
	<u>461,689</u>	<u>17,464</u>	<u>479,153</u>	<u>53,037</u>

Street Club and Institute (Crispin Hall)

Notes to the Financial Statements *(continued)*

Period from 1 January 2017 to 30 April 2018

9. Analysis of charitable expenditure

	30 Apr 18 £	31 Dec 16 £
Unrestricted Funds		
Wages and salaries	7,052	–
Rates & water	3,714	2,703
Light & heat	2,697	5,043
Repairs & maintenance	1,290	1,808
Insurance	30,559	10,503
Cleaning and refuse collection	14,117	15,050
Professional fees	480	–
Advertising	90	–
Depreciation	1,892	1,909
Bad debts	5,160	–
Grants payable	–	4,000
Governance & support costs (as per Note 10)	15,339	12,021
Total	82,390	53,037
Restricted Funds		
Refurbishments	394,638	–
Support costs (as per Note 10)	2,125	–
Total	396,763	–

10. Analysis of governance and support costs

	Letting out of rooms and main hall £	Refurbishment of hall £	Total 2018 £	Total 2016 £
General office	569	351	920	288
Human resources	2,428	–	2,428	3,843
Governance costs	12,342	–	12,342	7,890
Recruitment costs	–	1,774	1,774	–
	15,339	2,125	17,464	12,021

Street Club and Institute (Crispin Hall)

Notes to the Financial Statements *(continued)*

Period from 1 January 2017 to 30 April 2018

10. Analysis of governance and support costs *(continued)*

Support and governance costs are analysed as follows:

Support costs

Unrestricted Fund

	30 Apr 18	31 Dec 16
	£	£
Management and administration services	2,428	3,843
Other office costs	569	288
Total	<u>2,997</u>	<u>4,131</u>

Support costs

Restricted Fund

	30 Apr 18	31 Dec 16
	£	£
Recruitment fees	1,774	–
Other office costs	351	–
Total	<u>2,125</u>	<u>–</u>

Governance costs

	30 Apr 18	31 Dec 16
	£	£
Accountancy service charge	1,415	1,588
Audit	4,200	–
Legal and professional	4,526	1,600
Independent examination	–	2,650
Secretarial service charge	2,993	1,932
Other finance costs	(792)	120
Total	<u>12,342</u>	<u>7,890</u>

During the period, The Clark Foundation provided accounting services to the trust amounting to £1,415 (2016: £1,588) and The Joseph & Frances Clark Charitable Trust provided secretarial services to the trust amounting to £2,995 (2016: £1,932). During the period, Chalmers HB, a company associated with Chalmers HB Audit Ltd, also received fees of £2,126 in respect of accounting and payroll services (2016: £832). These costs are included in legal and professional fees.

11. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	30 Apr 18	31 Dec 16
	£	£
Depreciation of tangible fixed assets	<u>1,893</u>	<u>1,908</u>

Street Club and Institute (Crispin Hall)

Notes to the Financial Statements *(continued)*

Period from 1 January 2017 to 30 April 2018

12. Auditors remuneration

	Period from 1 Jan 17 to 30 Apr 18 £	Year to 31 Dec 16 £
Fees payable for the audit of the financial statements	<u>4,200</u>	<u>—</u>

13. Independent examination fees

	Period from 1 Jan 17 to 30 Apr 18 £	Year to 31 Dec 16 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>—</u>	<u>2,650</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	Period from 1 Jan 17 to 30 Apr 18 £	Year to 31 Dec 16 £
Wages and salaries	<u>7,052</u>	<u>—</u>

The average head count of employees and full-time number of employees during the period was 1 (2016: Nil).

No employee received employee benefits of more than £60,000 during the year (2016: Nil).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

One trustee incurred travelling expenses of £53.10.

No other trustees have claimed expenses or had their expenses met by the charity.

Street Club and Institute (Crispin Hall)

Notes to the Financial Statements *(continued)*

Period from 1 January 2017 to 30 April 2018

16. Tangible fixed assets

	Land and buildings £	Property improvements £	Equipment £	Assets in the course of construction £	Total £
Cost					
At 1 January 2017	20,000	35,833	4,177	42,167	102,177
Additions	–	–	2,529	764,816	767,345
Disposals	–	(3,568)	–	–	(3,568)
Revaluations	(44,248)	–	–	–	(44,248)
Transfers	839,248	(32,265)	–	(806,983)	–
At 30 April 2018	815,000	–	6,706	–	821,706
Depreciation					
At 1 January 2017	–	16,068	4,177	–	20,245
Charge for the period	–	1,735	158	–	1,893
Disposals	–	(3,568)	–	–	(3,568)
Revaluations	(14,235)	–	–	–	(14,235)
Transfers	14,235	(14,235)	–	–	–
At 30 April 2018	–	–	4,335	–	4,335
Carrying amount					
At 30 April 2018	815,000	–	2,371	–	817,371
At 31 December 2016	20,000	19,765	–	42,167	81,932

The freehold property was valued at £20,000 in December 1966 by John E Pritchard & Co and the trustees used this valuation as deemed cost for the property, whilst the property was undergoing a major refurbishment. These works have now been completed and the property has been revalued at market value on 1 May 2018 by T B Dike MRICS of Chesters Commercial at £815,000. The trustees have used this valuation at the year end.

Street Club and Institute (Crispin Hall)

Notes to the Financial Statements *(continued)*

Period from 1 January 2017 to 30 April 2018

16. Tangible fixed assets *(continued)*

Tangible fixed assets held at valuation

In respect of tangible fixed assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

	Freehold property £	Property improvements £	Equipment £	Assets in the course of construction £	Total £
At 30 April 2018					
Aggregate cost	826,983	32,265	6,706	—	865,954
Aggregate depreciation	—	(14,235)	(4,335)	—	(18,570)
Carrying value	<u>826,983</u>	<u>18,030</u>	<u>2,371</u>	<u>—</u>	<u>847,384</u>
At 31 December 2016					
Aggregate cost	20,000	35,833	4,177	42,167	102,177
Aggregate depreciation	—	(16,068)	(4,177)	—	(20,245)
Carrying value	<u>20,000</u>	<u>19,765</u>	<u>—</u>	<u>42,167</u>	<u>81,932</u>

17. Debtors

	30 Apr 18 £	31 Dec 16 £
Trade debtors	7,732	17,791
Prepayments and accrued income	6,445	2,673
Other debtors	12,224	11,436
	<u>26,401</u>	<u>31,900</u>

18. Creditors: amounts falling due within one year

	30 Apr 18 £	31 Dec 16 £
Accruals and deferred income	155,160	19,461
Other creditors	2,023	1,605
	<u>157,183</u>	<u>21,066</u>

Street Club and Institute (Crispin Hall)

Notes to the Financial Statements *(continued)*

Period from 1 January 2017 to 30 April 2018

19. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2017 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 30 Apr 2018 £
General funds	124,343	20,462	(82,390)	809,511	–	871,926
Revaluation reserve	–	–	–	–	(30,013)	(30,013)
	<u>124,343</u>	<u>20,462</u>	<u>(82,390)</u>	<u>809,512</u>	<u>(30,013)</u>	<u>841,913</u>

The revaluation reserve has arisen upon the revaluation of the property as detailed in Note 16.

Restricted funds

	At 1 Jan 2017 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 30 Apr 2018 £
Restricted Fund - Refurbishment of Hall	–	1,355,000	(396,763)	(809,511)	–	148,726

The restricted fund is in respect of funds received specifically towards the refurbishment of the hall. A transfer has been made to the unrestricted fund on completion of the main structural refurbishment works. Some funds are still remaining in the fund which will be used for furniture and other furnishing items in the hall.

Unrestricted funds – prior year

	At 1 January 2016 £	Income £	Expenditure £	At 31 December 2016 £
General funds	130,249	47,131	(53,037)	124,343

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2016 £
Tangible fixed assets	817,371	–	817,371	81,932
Current assets	35,897	294,554	330,451	63,477
Creditors less than 1 year	(11,355)	(145,828)	(157,183)	(21,066)
Net assets	<u>841,913</u>	<u>148,726</u>	<u>990,639</u>	<u>124,343</u>

Street Club and Institute (Crispin Hall)

Notes to the Financial Statements *(continued)*

Period from 1 January 2017 to 30 April 2018

20. Analysis of net assets between funds *(continued)*

Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2016 £
Tangible fixed assets	81,932	81,932
Current assets	63,477	63,477
Creditors less than 1 year	(21,066)	(21,066)
Net assets	124,343	124,343

21. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	30 Apr 18 £	31 Dec 16 £
Financial assets that are debt instruments measured at amortised cost		
Financial assets measured at amortised cost	324,006	60,804
Financial liabilities measured at amortised cost		
Financial liabilities measured at amortised cost	157,183	21,066

22. Cash generated from operations

	30 Apr 18 £	31 Dec 16 £
Net income/(expenditure)	896,309	(5,906)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	1,893	1,908
Other interest receivable and similar income	—	(6)
Interest payable and similar charges	(792)	120
Accrued expenses/(income)	3,418	(1,590)
<i>Changes in:</i>		
Trade and other debtors	5,499	12,782
Trade and other creditors	418	586
	906,745	7,894

23. Post balance sheet events

Crispin Community Focus, registered charity no 1137036, is to cease activities and these activities will be taken on by Crispin Hall in the year ending 30 April 2019 and The Street Library Trust is to be merged with Crispin Hall.

Street Club and Institute (Crispin Hall)**Notes to the Financial Statements** *(continued)***Period from 1 January 2017 to 30 April 2018**

24. Related parties

Total grants amounting to £1,355,000 were received in the period from other trusts as follows:

Total grants of £1,250,000 was received from the Nathan Clark 1984 Charitable Settlement. Two of the trustees, Richard Clark and Caroline Gould, are also trustees of the Nathan Clark 1984 Charitable Settlement.

A grant of £5,000 was received from the Hilda and Alice Clark Charitable Trust. Two of the trustees, Richard Clark and Martin Lovell, are also trustees of the Hilda and Alice Clark Charitable Trust.

A grant of £50,000 was received from The Clark Foundation. Two of the trustees, Richard Clark and Martin Lovell, are also trustees of the Clark Foundation.

A grant of £50,000 was received from The Roger and Sarah Bancroft Clark Charitable Trust. Two of the trustees, Caroline Gould and Martin Lovell are also trustees of The Roger and Sarah Bancroft Clark Charitable Trust.

As detailed in Note 10, an employee of the Clark Foundation provided accounting services to the trust amounting to £1,415 (2016: £1,588). As noted above, two of the trustees, Richard Clark and Martin Lovell, are also trustees of the Clark Foundation.

Also as set out in Note 10, an employee of the Joseph and Frances Clark Charitable Trust provided secretarial services to the trust amounting to £2,995 (2016: £1,932). Richard Clark is also a trustee of the Joseph and Frances Clark Charitable Trust.