

Registered number  
08142832  
Registered charity number: 1157085

Trowbridge Town Hall Trust Ltd  
(Trading as Trowbridge Town Hall Arts)

Report and Accounts

31 March 2019

**Trowbridge Town Hall Trust Ltd**  
**Report and accounts**  
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**Trowbridge Town Hall Trust Ltd**  
**Charity Information**

**Trustees**

Ms C Hunt  
Mr RB Jotcham  
Mr CV Kay (chair)  
Mr JR Knight  
Mr S Palmen  
Ms AR Phillips  
Mr PCM Smith  
Mr P Utton  
Mr S Westlake

**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 trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2019. The trustees 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 nominate representatives to do this.

A third of the Trustees retire by rotation each year and Trustees are elected annually by the members of the charitable company attending the AGM.

Potential candidates are invited to meet with other Trustees and observe a Board Meeting. They will also meet with the Director in order to understand the business fully.

**Trustee directors**

The following persons served as trustees during the year:

- Ms C Hunt
- Mr RB Jotcham
- Mr CV Kay (chair)
- Mr JR Knight
- Mr S Palmen
- Ms AR Phillips
- Mr P Utton
- Mr PC Smith
- Mr S Westlake

**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

**Trowbridge Town Hall Trust Ltd**  
**Registered number: 08142832**  
**Trustees' Report**

**Chair's report**

This has been a pivotal year in The Trust's financial development. Up until March 2018 its strategic direction was to be a regularly funded National Portfolio Organisation (NPO) funded by Arts Council England. It had previously made three successful applications to the Arts Council for Grants for the Arts (G4A) and in 2017 had applied to be an NPO.

The application met all the criteria, many strongly, but the application was unsuccessful largely because of a lack of financial reserves. The feedback from the relationship manager was that it was perhaps a little too early to become an NPO and the Trust should bid again for G4A funding at a later date. The Trust did so in December 2017 but in January 2018 was informed that the application had not been successful although again it met all criteria. The Board took the decision to resubmit the application addressing the issues raised by the assessor.

At the same time, as the result of the reassessment would not be known until April 2018 and the loss of Arts Council funding would mean an annual reduction in funding of £60,000, the Board began to develop an alternative strategy. A number of different operating models were considered involving ways of reducing costs. This included benchmarking costs with other similar arts organisations. Ways of generating more income were considered, including increasing revenue from lettings and a concentrated campaign of funding applications was begun.

In April when the application was again unsuccessful the Board stepped up its efforts to implement its alternative strategy. A closure plan was drawn up and staff were informed. Cost cutting measures were immediately put into place including a voluntary reduction in salary by the Director and a reduction in activities. Redundancies were considered, but it was decided to avoid this because the loss of key staff would cripple the organisation's ability to move forward if funding was secured. A public campaign was launched with extensive coverage in the Wiltshire Times to raise awareness of the need for support to avoid the closure of the Town Hall. Meetings were held with Wiltshire Council, Trowbridge Town Council, the Local Enterprise Partnership, Trowbridge Chamber of Commerce and potential other partners. The funding target of the campaign was £35,000 to survive, £65,000 to thrive. The Board set the end of July as the date when it would need to make the decision to close the Trust and begin the winding up process. By this date the combination of successful grant applications, individual donations, fundraising organised by the Chamber of Commerce, significant additional support from Trowbridge Town Council and securing a new partner Eat That Frog enabled the Board to take the decision to stay open.

In the autumn of 2018 the Board drew up a 3-year budget. This indicated that although the first year would be in surplus subsequent years would have an increasing deficit. The Board recognised that it needed to develop a new approach for a future without significant Arts Council funding. A forward plan was developed which included exploring new ways of generating income from the building including the development of more commercial activity and the possible expansion into the vacant Wetherspoons public house and the space above it.

In December the Director, Tracy Sullivan, took the decision to resign feeling that after 7 years in post a new Director with new ideas was needed. David Lockwood was appointed after a rigorous selection procedure in January 2019 and took up post on 1st April 2019. David immediately expressed concern about the approved deficit budget. At his request the Board agreed to freeze any recruitment (it had been proposed to appoint a marketing/events post) and look to cut costs where possible. David's vision for the Town Hall is that it should become 'a civic space for the 21st century' and whilst maintaining a strong arts offer should play a broader role in the community. A key priority to future financial sustainability would be built on the foundations already laid for more community activity, to change the pattern of artistic activities and to restore the Great Hall.

## **Trowbridge Town Hall Trust Ltd**

**Registered number: 08142832**

### **Trustees' Report**

#### **Trustee responsibilities**

The Trustee 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 Trustee 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 Trustee 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 Trustee 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 Trustee 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 30.10.19 and signed on its behalf.

Colin Kay  
Director

Peter Smith  
Director

## **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 period ended 31.03.18 set out on pages 7 to 15.

#### **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

30.10.19

**Trowbridge Town Hall Trust Ltd**  
**Statement of Financial Activities**  
**for the year ended 31 March 2019**

	2019 Unrestricted funds	2019 Restricted funds	2019 Total funds £	2018 Total funds £
<b>Notes</b>				
<b>INCOME FROM</b>				
Donations and fundraising	22,209		22,209	6,621
Grant income	2 65,404	32,701	98,105	105,376
Other trading activity	84,924		84,924	73,572
<b>TOTAL INCOME</b>	<u>172,537</u>	<u>32,701</u>	<u>205,238</u>	<u>185,569</u>
Direct costs	(19,437)	(23,212)	(42,649)	(63,950)
Marketing costs	(5,853)		(5,853)	(4,592)
Support costs	(107,463)		(107,463)	(136,846)
<b>TOTAL EXPENDITURE</b>	<u>(132,753)</u>	<u>(23,212)</u>	<u>(155,965)</u>	<u>(205,388)</u>
<b>Net income/(expenditure)</b>	<u>39,784</u>	<u>9,489</u>	<u>49,273</u>	<u>(19,819)</u>
<b>RECONCILIATION OF FUNDS</b>				
<b>Total funds brought forward</b>	9,221	33,753	42,973	62,792
<b>Total funds carried forward</b>	<u>49,005</u>	<u>43,242</u>	<u>92,246</u>	<u>42,973</u>



**Trowbridge Town Hall Trust Ltd****Registered number:** 08142832**Balance Sheet****as at 31 March 2019**

	<b>Notes</b>	<b>2019</b>	<b>2018</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	4	10,189	15,120
<b>Current assets</b>			
Debtors	5	6,759	19,080
Cash at bank and in hand		100,443	31,888
		<u>107,202</u>	<u>50,968</u>
<b>Creditors: amounts falling due within one year</b>	6	(25,146)	(23,115)
<b>Net current assets</b>		<u>82,056</u>	<u>27,853</u>
<b>Net assets</b>		<u>92,245</u>	<u>42,973</u>
<b>Capital and reserves</b>			
Restricted funds		33,292	18,633
Unrestricted funds:			
Designated funds		10,189	15,120
General fund		48,764	9,220
<b>Shareholders' funds</b>		<u>92,245</u>	<u>42,973</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.

C Kay  
Director

Approved by the board of Trustees on 30.10.19

**Trowbridge Town Hall Trust Ltd**  
**Notes to the Accounts**  
**for the year ended 31 March 2019**

**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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**Trowbridge Town Hall Trust Ltd**  
**Notes to the Accounts**  
**for the year ended 31 March 2019**

***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 however, as with many charitable organisations it is challenging to obtain funding to cover core costs. The Trust is working hard to find long-term reliable sources of income and have an action plan to deliver this objective. The Trustees are confident of achieving this aim and will always take the necessary steps to ensure the Trust remains solvent.

**Trowbridge Town Hall Trust Ltd**  
**Notes to the Accounts**  
**for the year ended 31 March 2019**

**2 Grant income and donations in kind**

	Unrestricted funds 2019 £	Restricted funds 2019 £	<b>Total funds 2019 £</b>	<b>Total funds 2018 £</b>
Arts Council England	2582		2582	49660
Wiltshire Council	12150		12150	13500
Wiltshire Council - Youth theatre			0	1200
Wiltshire Council - Youth music		4131	4131	
Trowbridge town council	30000		30000	9837
HLF grant			0	3032
BA14 Local youth network	2982		2982	0
Youth music			0	1894
Big lottery fund - community cinema		1700	1700	9051
Getting together through film		2130	2130	0
Charitable trusts and other grant	17690		17690	9522
Area Board café grant			0	2505
Area Board wall screen grant		950	950	0
WMC Cultural Education		3000	3000	3375
Womans Centenary grant			0	1800
Industry Day		1000	1000	0
WAP		4600	4600	0
SEND Theatre Project		5190	5190	0
Sensory Garden		10000	10000	0
Donations	19897		19897	6331
Fundraising events	529		529	290
Corporate support	1783		1783	0
	<u>87,613</u>	<u>32,701</u>	<u>120,314</u>	<u>111,997</u>

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 Employees**

	<b>2019 Number</b>	<b>2018 Number</b>
Average number of persons employed by the company	<u>7</u>	<u>4</u>

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

**Trowbridge Town Hall Trust Ltd**  
**Notes to the Accounts**  
**for the year ended 31 March 2019**

**4 Tangible fixed assets**

	<b>Plant and machinery etc £</b>
<b>Cost</b>	
At 1 April 2018	24,653
At 31 March 2019	<u>24,653</u>
<b>Depreciation</b>	
At 1 April 2018	9,533
Charge for the year	4,931
At 31 March 2019	<u>14,464</u>
<b>Net book value</b>	
At 31 March 2019	<u>10,189</u>
At 31 March 2018	<u>15,120</u>

<b>5 Debtors</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade debtors	4,026	16,575
Other debtors	2,733	2,505
	<u>6,759</u>	<u>19,080</u>

<b>6 Creditors: amounts falling due within one year</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	15,024	10,787
Other taxes and social security costs	1,617	-
Other creditors	8,505	12,328
	<u>25,146</u>	<u>23,115</u>

<b>7 Other financial commitments</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
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.

**Trowbridge Town Hall Trust Ltd**  
**Notes to the Accounts**  
**for the year ended 31 March 2019**

**8 Comparatives for statement of financial activities**  
**for the year ended 31 March 2018**

	<b>2018</b>	<b>2018</b>	<b>2018</b>	<b>2017</b>
	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
	<b>funds</b>	<b>funds</b>	<b>funds</b>	<b>funds</b>
			<b>£</b>	<b>£</b>
<b>INCOME FROM</b>				
Donations and fundraising	6,621		6,621	2,182
Grant income	85,551	19,825	105,376	96,537
Other trading activity	<u>73,572</u>		<u>73,572</u>	<u>35,250</u>
<b>TOTAL INCOME</b>	<u>165,744</u>	<u>19,825</u>	<u>185,569</u>	<u>133,969</u>
Direct costs	(34,178)	(29,772)	(63,950)	(22,568)
Marketing costs	(4,592)		(4,592)	(5,043)
Support costs	(136,846)		(136,846)	(82,001)
<b>TOTAL EXPENDITURE</b>	<u>(175,616)</u>	<u>(29,772)</u>	<u>(205,388)</u>	<u>(109,612)</u>
<b>Net income/(expenditure)</b>	<u>(9,872)</u>	<u>(9,947)</u>	<u>(19,819)</u>	<u>24,357</u>
<b>Transfer between funds</b>			-	
<b>NET MOVEMENT IN FUNDS</b>	<u>(9,872)</u>	<u>(9,947)</u>	<u>(19,819)</u>	<u>24,357</u>
<b>RECONCILIATION OF FUNDS</b>				
<b>Total funds brought forward</b>	32,662	30,131	62,793	38,436
<b>Total funds carried forward</b>	<u>22,790</u>	<u>20,184</u>	<u>42,974</u>	<u>62,793</u>

**Trowbridge Town Hall Trust Ltd**  
**Notes to the Accounts**  
**for the year ended 31 March 2019**

**9 Statement of funds**

	<b>Brought forward</b>	<b>Incoming Resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>Carried forward</b>
	£	£		£	£
<b>Summary of funds</b>					
Unrestricted funds	9,219	172,537	-132,753	(239)	48,764
Designated funds					
Fixed assets	15,120			(4,931)	10,189
Restricted funds	18,633	32,701	-23,212	5,170	33,292
<b>Total</b>	<b>42,972</b>	<b>205,238</b>	<b>(155,965)</b>	<b>-</b>	<b>92,245</b>
<b>Restricted funds</b>					
Set up funding	180		-182	2	-
Social Investment Business	8,209				8,209
Area Board Wall Screen Grant		950			950
Area Board Café Grant	(3,239)		-1220	4,459	-
Bridge House	1,744		-1744		-
Youth music	-	4,131	-3770	709	1,070
Community Cinema	8,364	1,700	-8561		1,503
Getting together through film		2,130	-1906		224
WMC Cultural Education	3,375	3,000	-500		5,875
Industry day		1,000	-1000		-
WAP		4,600	-515		4,085
SEND Theatre Project		5,190	-3184		2,006
Sensory Garden		10,000	-630		9,370
	<b>18,633</b>	<b>32,701</b>	<b>(23,212)</b>	<b>5,170</b>	<b>33,292</b>

1. The Social Investment Business grant was received in 2015 to develop plans and renovate the Town Hall.
2. The Area Board Wall Screen Grant is for a single peice of equipment and will be spent in the following financial year.
3. The Community Cinema grant was from the National Lottery Community Fund's Awards for All Strand. This grant covered two financial years.
4. Getting Together Through Film was funding from the British Film Institute. This grant covered two financial years.
5. WMC Cultural Education is funding from Arts Council England's Challenge Fund, administered by Real Ideas Organisation. Trowbridge Town Hall Trust is part of a consortium of arts and education institutions and was the initial budget holder for this group. This will be past on to Wiltshire Music Centre in the next financial year.
6. WAP is Wiltshire Arts Promoters. Trowbridge Town Hall Trust administered this budget for a group of cultural organisations. Responsibility for this budget will be passed to Pound Arts Centre in the next financial year.
7. SEND Theatre Project is from funding from Wiltshire Community Foundations and others. This project covered two financial years.
8. The Sensory Garden grant is for capital developments that improve access to the building.