



The Hamden Trust

Company Number: 03036627

Registered Charity Number: 1045440

THE HAMDEN TRUST

(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

30 September 2021

The Hamden Trust
Trustees Report
For the year to 30 September 2021

The Trustees are pleased to present their report together with the financial statements of the charity for the year to 30 September 2021.

Reference and administrative details

The Hamden Trust is a company and a charity. In this report we refer to it as 'the charity'.

Charity number: 1045440
Company number: 03036627
Principal & registered Office: The Old Town Hall
213 Haverstock Hill
London NW3 4QP
Auditors: Knox Cropper LLP
65 Leadenhall Street
London EC3A 2AD
Bankers: Co-operative Bank Plc
Islington Branch
1 Islington High Street
London N1 9TR

Trustees

The directors of the charitable company (the Charity) are its Trustees for the purpose of charity law and throughout this report are collectively referred to as Trustees. They are also the members of the Charity.

Trustees and management serving during the period and since the year end:

Chair: Justina Cruickshank (appointed 05 October 2020)
Elected trustees: David Blake
Justina Cruickshank (appointed 5 October 2020)
Dorota Dominiczak
Margaret Gorman
Leah Hurst
Lew Hodges (retired 1 November 2020)
Christine Kinnear
Martin Summersgill
Chief Executive: Darius Khwaja

The Hamden Trust
Trustees Report
For the year to 30 September 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related Parties – Wac Arts Trust

The Trustees of the Charity are also trustees of its sister charity Wac Arts (“WA”). The Charity is operated by WA.

Organisational Structure

The trustee Board (“Board”) sets the strategic direction for the Charity and measures progress against objectives. The Board meets annually, as does the supporting Finance Committee. The Board approves the Terms of Reference for all committees of the Board.

Governance

The Hamden Trust is a company limited by guarantee. It is governed by its Memorandum and Articles of Association. It is registered as a charity with the Charity Commission. The members of the Charity are the elected Trustees, of which there were seven serving at the period end.

Management

The Chief Executive is appointed by the Trustees to manage the operation of the Charity.

TRUSTEE RECRUITMENT, INDUCTION AND TRAINING

Recruitment and Election of Trustees

The Board conducts a skills audit regularly to identify gaps, if any, in the expertise of the Board and will recruit additional trustees where necessary. Trustee roles are advertised widely to reach relevant audiences. A designated committee of the Board conducts the recruitment process and makes recommendations for appointments to the Board

Trustees are elected as the members and directors (co-terminus) of the Charity. Board members are appointed with the expectation that they will serve for at least 3 years and normally for two terms. In exceptional circumstances, Trustees may serve for a maximum period of 9 years.

Trustee Induction & Training

New trustees attend an orientation interview with the Chair and a briefing with the Chief Executive. They are provided with a Board induction pack, including copies of the Memorandum and Articles of Association, Committee Terms of Reference, management structure, Business Plan and most recent audited accounts.

New trustees are also encouraged to meet the Trustees and other key staff during the induction period.

RISK MANAGEMENT

The Trustees’ risk management strategy comprises:

- a regular review of the risks the Charity faces
- a quarterly update and review to the Finance Committee with any changes reported to the Board
- the establishment and review of systems and procedures to mitigate those risks
- the implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise

This strategy has ensured risks are identified and discussed at an early stage, enabling appropriate management and mitigation arrangements being put in place.

The Hamden Trust
Trustees Report
For the year to 30 September 2021

MISSION AND OBJECTIVES

Mission

The Hamden Trust was established in 1995, as a sister charity to Wac Arts (then called the Interchange Trust), and at the behest of the Lottery Board, to undertake a £9 million construction programme for the “purchase and restoration of the Old Town Hall...”

Objectives

The principal activity of the Charity is the development and administration of the Old Town Hall and its use for charitable activities. A central purpose of the Charity is to conserve and enhance this historic building and encourage educational work to celebrate our heritage.

The purview of The Hamden Trust is limited to the conservation and knowledge dissemination of an historic building, whilst the administration and day to day maintenance and operations are managed by Wac Arts.

The separate role of both charities is clear with The Hamden Trust owning the estate, but employing no paid staff, and Wac Arts employing all staff and managing the delivery of innovative activities at the centre.

Future Plans

Despite the disruption caused to the Charity by the global coronavirus pandemic, working with Wac Arts, the charities have continued to improve their financial performance exceeding the surplus forecast significantly. The charities continue their work to deliver their six-year business plan which seeks to increase the overall level of public benefit both charities provide.

Strategies to Achieve the Objects

a) Benefit for Londoners

Tenants of the building are selected according to how well they align with the Charity's objects. Typically these are other charities that provide a public benefit or businesses operating in the creative economy. Current tenants include Jill Green and Nancy Bishop - casting agents, International Artists Management – actor representation, Hampstead Music & Voice Studio, Brian Timoney Actors' Studio and many artists working in various mediums. Charities such as the University of the Third Age - learning for retired people, One To One Children's Fund – helping the world's most vulnerable children, KIDS – support to families with disabled children, Zahid Mubarek Trust – advocating for imprisoned young people, Health Education England – supporting young adults with autism and Akademi – a South Asian dance company. In some cases, the Charity may offer discounted rents and fees to organisations that provide a valuable benefit to the public but are less able to pay market rates.

The Old Town Hall is open to the public for refreshments and hosts activities for Londoners such as training courses, conferences, workshops, summer schools, lectures, rehearsals, yoga, karate and pilates.

The target for the year is to increase the number of community users and aligned charities who use or occupy space in the building.

b) Securing the development of a Historic Building

As one of the key objectives of The Hamden Trust is to develop and expand the enjoyment of the building for the public, the Trust is obliged, to keep the use of the nearly 100 rooms, studios and community halls contained in the building under review. Over the coming year, management will continue this process with a view to identifying the best balance for our needs, the needs of the communities we serve and of our resident groups.

The Hamden Trust
Trustees Report
For the year to 30 September 2021

FINANCIAL REVIEW

The Trust reported a deficit of £73,674 for the year (2020: deficit of £179,095) as set out on page 10 of these accounts.

Following a review of historic activity relating to the building, a cost transfer of £105,803 was made between Hamden Trust and Wac Arts, settling a long-term loan balance which was due between the related charities. This is presented as income the attached accounts.

The Statement of Financial Activities shows the extent of, and movement on, all charitable funds during the period.

Future Plans

The Hamden Trust aims to develop and maintain the asset of the building over the remainder of its useful life in order that it may be utilised for charitable activities whilst retaining the underlying value of the building and the level of reserves.

Reserves Policy

The Trustees have reviewed the level of The Hamden Trust's reserves in line with the operational guidance issued by the Charity Commission. Reserves at 30 September 2021 totalled £6,114,424 (2020: £6,188,098) and are mainly represented by fixed assets. The charity had free reserves of £11,629 (2020: none), which are considered adequate given the Charity's minimal level of operating costs.

BOARD OF TRUSTEE RESPONSIBILITIES

Company law requires the Trustees to prepare financial statements for each financial year. The Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the profit or loss of the charity for that period. 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;
- 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 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 Companies Act 2006. 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.

In accordance with company law, each of the persons who are Trustees at the time when this report is approved has confirmed that:

- (a) so far as each Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware; and
- (b) each Trustee has taken all the steps that ought to have been taken as a Trustee, including making appropriate enquiries of fellow Directors and of the charitable company's auditors for that purpose, in order

The Hamden Trust
Trustees Report
For the year to 30 September 2021

to be aware of any information needed by the charity's auditors in connection with preparing their report and to establish that the charitable company's auditors are aware of that information.

The members each agree to contribute an amount not exceeding £10 to the assets of the charity in the event of its being wound up whilst a member and for one year after ceasing to be a member. The amount of these guarantees at 30 September 2021 was £100 (2020: £100).

Trustees have no beneficial interest in the charity and are not remunerated.

STATEMENT ON PUBLIC BENEFIT

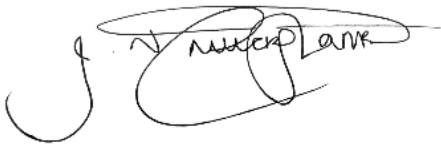
The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit published by the Charity Commission in determining the activities undertaken by the charity.

The identifiable benefits are set out in this report as are the aims of the Charity and the beneficiary groups.

SMALL COMPANY EXEMPTIONS

In preparing this report the directors have taken advantage of small company exemptions.

Approved by the Board of Trustees on 1 April 2022 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'Justina Cruickshank', with a large, stylized flourish extending from the end of the signature.

Justina Cruickshank
Chair

The Hamden Trust
Auditors' Report
For the year to 30 September 2021

Opinion

We have audited the financial statements of The Hamden Trust (the 'charitable company') for the year ended 30 September 2021 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cash Flows and notes to the financial statements, 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 Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (FRC) 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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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 course of 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.

The Hamden Trust
Auditors' Report
For the year to 30 September 2021

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 require us to report to you if, in our opinion:

- proper and adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The Hamden Trust
Auditors' Report
For the year to 30 September 2021

- We identified and focused on the laws and regulations applicable to the charity through discussions with management, and from our knowledge and experience of the sector.
- We gained an understanding of how the charitable company complied with its legal and regulatory framework, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charitable companies, considered the charitable company's susceptibility to material misstatement and how fraud may occur. These included risks associated with revenue recognition, application of accounting estimates, management override of controls and the monitoring of beneficiaries.
- Our approach was to check that all income was properly identified and accounted for and to ensure that only valid and appropriate expenditure was charged. This included reviewing journal adjustments and unusual transactions.

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.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken, so that we might state to the charitable company'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 charitable company and the charitable company's trustees as a body, for our audit work, for this report or for the opinions we have formed.

Knox Cropper LLP

Simon Goodridge, Senior Statutory Auditor
For and on behalf of Knox Cropper LLP, Statutory Auditor
65 Leadenhall Street
London
EC3A 2AD

16 May 2022

The Hamden Trust
Company No: 03036627

Statement of Financial Activities
For the year to 30 September 2021

	Note	Restricted	
		30 September 2021 £	30 September 2020 £
Income from:			
Other income	2	105,803	219
		<hr/>	<hr/>
Total Income		105,803	219
		<hr/> <hr/>	<hr/> <hr/>
Expenditure on:			
Charitable activities		179,477	179,314
		<hr/>	<hr/>
Total Expenditure	3	179,477	179,314
		<hr/> <hr/>	<hr/> <hr/>
Net Movement in Funds	8	(73,674)	(179,095)
Reconciliation of funds			
Funds at 1 October 2020		6,188,098	6,367,193
		<hr/>	<hr/>
Funds at 30 September 2021	8	6,114,424	6,188,098
		<hr/> <hr/>	<hr/> <hr/>

All of the charity's activities are classed as continuing. All recognised gains and losses are shown above. The movement in reserves is shown in note 8.

The Hamden Trust
Company No: 03036627

Balance Sheet
For the year to 30 September 2021

	Note	30 September 2021		30 September 2020	
		£	£	£	£
Tangible fixed assets	6		6,102,795		6,279,073
Current Assets					
Debtors		-		-	
Cash at bank and in hand		11,629		11,665	
		<u> </u>		<u> </u>	
Creditors: amounts falling due					
Within one year	7(a)	-		-	
		<u> </u>		<u> </u>	
Net Current Assets			11,629		11,665
			<u> </u>		<u> </u>
			6,114,424		6,290,738
Creditors: amounts falling due					
After more than one year	7(b)		-		(102,640)
			<u> </u>		<u> </u>
			6,114,424		6,188,098
			<u> </u>		<u> </u>
Funds					
Restricted funds	8		6,114,424		6,188,098
			<u> </u>		<u> </u>
			<u> </u>		<u> </u>

The financial statements were approved for issue by the Trustees and signed on its behalf by



Justina Cruickshank, Chair
01 April 2022

The Hamden Trust
Financial Statements for the year to 30 September 2021
Notes to the Financial Statements (continued)

1. Accounting Policies

(a) Basis of Preparation

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards. The format of the financial statements has been presented to comply with the Companies Act 2006, FRS102 *The Financial Reporting Standard applicable in the UK and Ireland* and the Statement of Recommended Practice *Accounting and Reporting by Charities* (FRS102 SORP second edition). Figures are presented in sterling and rounded to the nearest pound.

The Charity is a Public Benefit Entity as defined by FRS102.

(b) Going Concern

The Trustees consider that there are no material uncertainties which would cast doubt on the Charity's ability to continue as a going concern, mainly due to the nature of financial activity being primarily depreciation, financed from a brought forward reserve. As part of their role as Trustees of the related Charity (Wac Arts), Trustees have considered long term cashflows and forecasts to support a Government Coronavirus Business Interruption Scheme loan application, which was drawn down during the year and secured through a corporate guarantee from Hamden Trust and second legal charge over the property.

(c) General Information

The Charity is a company limited by guarantee, incorporated in England and Wales (company number: 03036627) and a charity registered in England and Wales (charity number: 1045440). The registered office is The Old Town Hall, 213 Haverstock Hill, London NW3 4QP.

(d) Significant Judgements

In preparing these financial statements the trustees have had to make estimates and assumptions that affect the amounts recognised in these financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Key areas subject to judgement and estimation are as follows:

In terms of fixed asset depreciation, judgement is applied when assigning anticipated average lives to the fixed assets of the charity.

(e) Income

Income is included in the statement of financial activities when the Charity is entitled to the income, its receipt is probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.

Investment income is included when receivable.

(f) Expenditure

Costs of charitable activities consist of all expenditure directly relating to the objects of the Charity. Support costs which cannot be directly allocated are apportioned on the basis of the Trustee's estimate of the time spent on the relevant functions. Governance costs include expenditure on management and compliance with constitutional and statutory requirements.

(g) Fund Accounting

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of management and administrative costs.

The Hamden Trust
Financial Statements for the year to 30 September 2021
Notes to the Financial Statements (continued)

(h) Cash Flow Statement

The charity qualifies as a small charity under the Charities SORP (FRS102). A cash flow statement is therefore not required.

(i) Tangible assets

All expenditure pertaining to the refurbishment and development of the Old Town Hall is capitalised at cost.

Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life as follows:

Land	Not depreciated
Fixtures and fittings	25% straight line
Computer equipment	25% straight line
Leasehold buildings	2% per annum
Improvement to properties	Straight line over the shorter of the term of the lease or 2% per annum
Artwork	Not depreciated

(j) Financial Instruments

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

The Hamden Trust

Financial Statements for the year to 30 September 2021

Notes to the Financial Statements (continued)

2. Other Income	Total 2021 £	Total 2020 £
Transfer from WAC Arts	105,803	-
Bank Interest	-	219
	<u>105,803</u>	<u>219</u>

Other income in 2021 consists of the intercompany account balance which WAC Arts has forgiven during the year. Included in this account are amounts historically paid by WAC Arts to be recharged to Hamden Trust.

3. RESOURCES EXPENDED	Charitable Activities £	Governance Costs £	Total 2021 £	Total 2020 £
Audit fee	-	3,150	3,150	3,000
Bank interest and charges	-	36	36	36
Office fees		13	13	-
Depreciation charges	176,278	-	176,278	176,278
	<u>176,278</u>	<u>3,199</u>	<u>179,477</u>	<u>179,314</u>

RESOURCES EXPENDED	Charitable Activities £	Governance Costs £	Total 2020 £
Audit fee	-	3,000	3,000
Professional fees	-	-	-
Bank interest and charges	-	36	36
Depreciation charges	176,278	-	176,278
	<u>176,278</u>	<u>3,036</u>	<u>179,314</u>

4. STAFF COSTS

The charity had no employees during the period.

None of the Trustees received any remuneration or were reimbursed expenses during the period.

5. TAXATION

All income is applied for charitable purposes and therefore the charity is exempt from corporation tax.

The Hamden Trust
Financial Statements for the year to 30 September 2021
Notes to the Financial Statements (continued)

6.	TANGIBLE FIXED ASSETS					
	Freehold Long lease	Artwork	Long Leasehold Building	Improvement and Buildings	Fixtures and Fitting	Total
	£	£	£	£	£	£
Cost						
At 1 October 2020	330,500	1,480	900,000	7,913,894	145,149	9,291,023
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
At 30 September 2021	<u>330,500</u>	<u>1,480</u>	<u>900,000</u>	<u>7,913,894</u>	<u>145,149</u>	<u>9,291,023</u>
Depreciation						
At 1 October 2020	-	-	293,727	2,573,074	145,149	3,011,950
Charge for the period	-	-	18,000	158,278	-	176,278
At 30 September 2021	<u>-</u>	<u>-</u>	<u>311,727</u>	<u>2,731,352</u>	<u>145,149</u>	<u>3,188,228</u>
Net Book Value						
At 30 September 2021	<u>330,500</u>	<u>1,480</u>	<u>588,273</u>	<u>5,182,542</u>	<u>-</u>	<u>6,102,795</u>
At 30 September 2020	<u>330,500</u>	<u>1,480</u>	<u>606,273</u>	<u>5,340,820</u>	<u>-</u>	<u>6,279,073</u>

7 (a) CREDITORS: amounts falling due within one year	2021 £	2020 £
Accruals and deferred income	-	-
	<u>-</u>	<u>-</u>

7 (b) CREDITORS: amounts falling due after more than one year	2021 £	2020 £
Amount owing to Related Charity	-	102,640
	<u>-</u>	<u>102,640</u>

8. MOVEMENT IN FUNDS 2021	At 1 October £	Incoming £	Resources £	At 30 September £
Restricted Funds				
Town Hall leasehold acquisition	900,000			900,000
Freehold land	212,000			212,000
Bridge House Estates Trust Fund	300,000			300,000
Right of Way	118,500			118,500
Town Hall Project Costs	4,657,598	105,653	(179,327)	4,583,924
	<u>6,188,098</u>	<u>105,653</u>	<u>(179,327)</u>	<u>6,114,424</u>

The Hamden Trust
Financial Statements for the year to 30 September 2021
Notes to the Financial Statements (continued)

MOVEMENT IN FUNDS 2020	At 1 October £	Incoming £	Resources £	At 30 September £
Restricted Funds				
Town Hall leasehold acquisition	900,000	-	-	900,000
Freehold land	212,000	-	-	212,000
Bridge House Estates Trust Fund	300,000	-	-	300,000
Right of Way	118,500	-	-	118,500
Town Hall Project Costs	4,836,693	219	(179,314)	4,657,598
	<u>6,367,193</u>	<u>219</u>	<u>(179,314)</u>	<u>6,188,098</u>

The balance on restricted funds represents actual expenditure incurred on the Town Hall project and these sums are represented in fixed assets.

9. CONNECTED CHARITIES

The members of the Board of Trustees of The Hamden Trust are also on the Board of Trustees of Wac Arts.

10. CAPITAL COMMITMENTS

As at 30 September 2021 the Charity had no capital commitments.

11. RELATED PARTY TRANSACTIONS

	2021 £	2020 £
Balances owed to related companies:		
Wac Arts	-	102,640

There were no other related party transactions during the year (2020: Nil).

12. POST BALANCE SHEET EVENTS

The Covid-19 pandemic presented some ongoing challenges for many organisations and resulted in some limited government measures to help deal with the Omicron variant in Winter 2021, after the balance sheet date. With most legal limits on social contact having been removed, however, the charity is treating Covid 19 as a non-adjusting post balance sheet event as it had no effect on the amounts included in the balance sheet at the year end.