

**THE BINGHAM HALL  
REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2021**

**THE BINGHAM HALL**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2021**

---

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 5
<b>Independent Examiner's Report</b>	6
<b>Statement of Financial Activities</b>	7
<b>Statement of Financial Position</b>	8
<b>Notes to the Financial Statements</b>	9 to 16
<b>Detailed Statement of Financial Activities</b>	17 to 18

**THE BINGHAM HALL**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST DECEMBER 2021**

---

The trustees present their report with the financial statements of the charity for the year ended 31st December 2021. 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 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The main objective of the Trust is to maintain the Bingham Hall for use by individuals and clubs for lectures, concerts, drama, dance and other entertainments, flower shows and any other purposes which the Trustees may think fit and upon such terms and conditions as they think appropriate. In addition, to maintain the Daniel Bingham Suite for use as a rifle range by the Cotswold Rifle Club as this is one of the oldest in the country. The Trustees believe that the wide ranging use of the Hall facilities for such varied events pay due regard to and meet the public benefit test applied by the Charities Commission.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

2021 followed on from a similar pattern to 2020 as the world continue to react to the worldwide pandemic and endeavour to adapt to a new way of daily life. From the Trust's perspective it was a continued period of consolidation, with the Hall effectively closed for business, except for its usage as a vaccine centre which proved to be most successful and currently continues to be in operation. Being the only alternative location to the local Hospital, the Hall was utilised very extensively to vaccinate the local and wider communities offering first, second, booster and now more recently a second booster jab to the local population. Adjoining rooms to the Hall were also in usage, albeit on a fragmented basis as the year of lockdowns and social distancing evolved. Income from the Hall and associated rooms increased by 13% over the year as a result of these limited activities, supported by a disciplined approach to expenditure.

Income from the Trust's residential properties remained at a similar level to the previous year, with all residential units let for most of the year. Costs continued to be closely monitored, and the absence of any major refurbishment project combined to result in a decrease in expenditure of 19%. The Trustees were also delighted to be able, in part due to Government Grants, retain the services of the Hall staff in the face of the dramatic reduction in daily activity

The end result was that the year's challenging trading has resulted in a surplus for the Trust, and therefore able to preserve and marginally increase its level of reserves in what has been a yet another difficult trading time for all.

These results were in line with the targets and budgets that were re-forecast (on more than one occasion) in the year by both the Finance and Building Committees as the pandemic uncertainty presented challenges for the Trustees to manage.

2022 has begun to show that the world is now adapting to live with the virus, albeit in a different day to day world and the Trustees are now looking forward confidently to an upturn in Hall activity - although not to pre pandemic levels - and a semblance of normality for everyone.

**FINANCIAL REVIEW**

**Investment policy and objectives**

Under the Trust Deed, the Trust has the power to make any investment which the trustees see fit. The Trustees have considered the most appropriate policy for investing funds and have found that COIF (Charities Official Investment Fund), National Savings, short term fixed rate bank investments and building society investment accounts generally meet the requirements of both income and capital growth. This strategy allows for access to funds on an immediate basis as well as the opportunity to attract a fair return on monies invested in the short term. The trustees consider the accessibility of funds and return on investments to be satisfactory, given the continued climate of low interest rates.

**THE BINGHAM HALL**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST DECEMBER 2021**

---

**FINANCIAL REVIEW**

**Reserves policy**

The Bingham Hall Trust derives income from two main sources: the letting of the 23 properties owned by the Trust and the hiring out of the Hall and associated rooms. Whilst the rental income from properties is guaranteed up to a point, the income from Hall hiring is less so, albeit a number of licences have been granted with some long term hirer's of the Hall. It is therefore important to ensure there are sufficient funds available to tide the Trust in the event of a temporary gap in income, if existing sources of income are lost

The objective of the Hall, as outlined in the original indenture, is to provide accessible space for the local community and surrounding parishes for the furtherance of leisure activities, including the maintenance of a rifle range. Income for these activities is to be raised through the hiring of the Hall and letting of the residential properties.

The income derived from the residential properties are on tenancy agreements and provide an amount of certainty. In respect of the Hall, there are a number of hirers with licence agreements which provide a certainty of income over the term of the licence.

The Trustees are mindful that cash should be kept in reserve for specific reasons and that cash balances should not be only invested. However, the desire to fund major projects without external funding is key to the Trustees thinking - this is achieved through sensible planning by the Finance and Buildings Committees for known events as well as unexpected requirements.

**Factors taken into consideration**

The challenge facing the Trustees is a akin to a set of balance scales - on the one side there is a need to ensure the fabric of all the Trust's premises are maintained to an acceptable standard with the ability to upgrade/modernise as opportunities arise. On the counter side, the Trustees are required to ensure there is sufficient income generated to ensure that these objectives can be met as well as ensuring there is a robust reserves policy to mitigate any unforeseen events.

Income is generated from all residential properties and the Hall and it's associated space. The income from residential lettings can be seen as regular income, with the occupancy rate remaining consistently very high. Income from Hall and associated space hiring is less guaranteed and so the Trustees in the past agreed to issue a controlled small number of licences to long standing very regular hirers of the Hall. These are on fixed term licences and are reviewed by the Trustees periodically, but do provide a modicum of assurance for income purposes.

**Policy**

The Finance Committee have considered all of the salient facts and consider it appropriate to ensure that a figure equivalent to an average of 6 months expenditure be retained in reserve to ensure that the main operations of the Trust can continue.

However, should this level of reserve be temporarily brought under pressure by a significant repair project, the Finance Committee will ensure an appropriate plan is instigated to replenish the balance to the agreed level no later than six months of this balance being reduced.

This policy is reviewed annually by the Finance Committee to consider its suitability taking into account any changes to the Trust's business or infrastructure or prevailing market conditions.

**Going concern**

The trustees have considered the forthcoming period and are happy that due to the level of reserves in the charity and the tenancy agreements they have in place in regards to the residential properties the going concern principle remains appropriate.

**THE BINGHAM HALL**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST DECEMBER 2021**

---

**FUTURE PLANS**

I make no apologies in repeating the Trustees continued efforts to maintaining the objectives of the Bingham Hall Trust, which remain aligned with the visions of our benefactor, Daniel Bingham. In addition, the challenges of managing and maintaining such an asset ensure Trustees are fully engaged with steering the Trust and moving forward. This vision has remained constant although the challenges facing the Trust have been multiplied in quite dramatic fashion due to the pandemic. I am delighted that through sound governance, as we appear to be coming through the pandemic, the Trust and its staff and Trustees continue to work to this end.

As the pandemic continued in 2021 the infrastructure of governance and management remained robust and it was a testament to the planning of the Trustees in the way the Trust responded to the challenges of the year.

Trustees and staff (who have again responded magnificently to the challenges in the year) have worked together navigating the Trust through this latest (let us hope, once in a lifetime) world pandemic and are now developing plans for some return to "normal" activities - although it is widely accepted that this new "normal" will not in its infancy resemble pre pandemic activities, either on a volume or indeed practical level.

The echoes of over 100 years ago, when the Hall and Rifle range were converted to a Red Cross Hospital for injured soldiers from the First World War remain with us all and scenes of long queues around the Hall and King Street and vaccine demand reached its peak in the year will be a memory that we will equally not forget.

Plans for 2022 for the Trust and its facilities are very much on a fluid and flexible approach - whilst there could be the opportunity for a residential refurbishment plan, there continues to be an extensive programme of repairs to the Hall and residences. The Buildings Committee are also considering several potential Hall upgrades which have been shelved pre pandemic. It is, however, accepted, that we need to remain flexible and agile to respond to whatever challenges face the Trust in the coming year, for which I believe the Trust is well prepared.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The governing document for the charity is the trust deed dated 16 March 1907.

**Recruitment and appointment of new trustees**

The charity is constituted by a board of trustees and the hall staff. Trustees are appointed by way of invitation.

**Organisational structure**

Key officers of the charity are the following:

Chairman - Mr K Winmill

Finance Committee Chairman - Mr R Bowyer

Buildings Committee Chairman - Mr C Harrison

Management Committee Chairman - Mr P Hooper (resigned 14th March 2022)

The Trustees will be looking to elect a new Management Committee Chairperson in the coming month.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

229845

**Principal address**

King Street

CIRENCESTER

Gloucestershire

GL7 1JT

**THE BINGHAM HALL**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST DECEMBER 2021**

---

**Trustees**

Mr K Winmill  
Mr R Bowyer  
Mr C Harrison  
Mr P Rowe  
Mrs J D Jarvis  
Ms J Paris  
Mrs N Hewlett (resigned 21.3.21)  
Mr P Hooper  
Mr A Francis  
Mrs E Brereton  
Mr J Beaman  
Mr C Mattock (resigned 21.3.21)  
Mr D Dunn  
Mr A Brown  
Mr T Bennett  
Mrs S Harrison  
Ms J Warren (appointed 1.3.21)

**Independent Examiner**

Morris Owen  
Chartered Accountants  
43-45 Devizes Road  
SWINDON  
Wiltshire  
SN1 4BG

**Bankers**

Lloyds Bank Plc  
14 Castle Street  
CIRENCESTER  
Gloucestershire  
GL7 1QJ

**Solicitors**

Sewell Mullings Logie LLP  
7 Dollar Street  
Cirencester  
Gloucestershire

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

**THE BINGHAM HALL**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST DECEMBER 2021**

---

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 13th June 2022 and signed on its behalf by:

A handwritten signature in dark ink, appearing to read 'K Winmill', written over a horizontal line.

Mr K Winmill - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE BINGHAM HALL**

---

**Independent examiner's report to the trustees of The Bingham Hall**

I report to the charity trustees on my examination of the accounts of The Bingham Hall (the Trust) for the year ended 31st December 2021.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

**Independent examiner's statement**

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

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

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

*I. Sumbler*

Mr I Sumbler FCCA  
Morris Owen  
Chartered Accountants  
43-45 Devizes Road  
SWINDON  
Wiltshire  
SN1 4BG

Date: ..... *12.7.22* .....

THE BINGHAM HALL

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST DECEMBER 2021

	Notes	Unrestricted funds £	Endowment fund £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>					
Charitable activities		<b>10,121</b>	-	<b>10,121</b>	26,333
Other trading activities	3	<b>200,768</b>	-	<b>200,768</b>	191,534
Investment income	4	<b>1,419</b>	-	<b>1,419</b>	3,110
<b>Total</b>		<b>212,308</b>	-	<b>212,308</b>	220,977
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Charitable activities		<b>158,441</b>	-	<b>158,441</b>	177,765
Net gains on investments		-	<b>1,900,000</b>	<b>1,900,000</b>	400,000
<b>NET INCOME</b>		<b>53,867</b>	<b>1,900,000</b>	<b>1,953,867</b>	443,212
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>304,306</b>	<b>4,900,000</b>	<b>5,204,306</b>	4,761,094
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>358,173</b>	<b>6,800,000</b>	<b>7,158,173</b>	5,204,306

The notes form part of these financial statements

**THE BINGHAM HALL**  
**STATEMENT OF FINANCIAL POSITION**  
**31ST DECEMBER 2021**

	Notes	Unrestricted funds £	Endowment fund £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	9	11,952	-	11,952	12,370
<b>Investments</b>					
Investments	10	2,300	-	2,300	2,300
Investment property	11	-	6,800,000	6,800,000	4,900,000
		<b>14,252</b>	<b>6,800,000</b>	<b>6,814,252</b>	4,914,670
<b>CURRENT ASSETS</b>					
Stocks	12	100	-	100	100
Debtors	13	14,743	-	14,743	13,992
Cash at bank and in hand		333,700	-	333,700	282,022
		<b>348,543</b>	-	<b>348,543</b>	296,114
<b>CREDITORS</b>					
Amounts falling due within one year	14	(4,622)	-	(4,622)	(6,478)
<b>NET CURRENT ASSETS</b>		<b>343,921</b>	-	<b>343,921</b>	289,636
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>358,173</b>	<b>6,800,000</b>	<b>7,158,173</b>	5,204,306
<b>NET ASSETS</b>		<b>358,173</b>	<b>6,800,000</b>	<b>7,158,173</b>	5,204,306
<b>FUNDS</b>					
Unrestricted funds	15			358,173	304,306
Endowment funds				6,800,000	4,900,000
<b>TOTAL FUNDS</b>				<b>7,158,173</b>	5,204,306

The financial statements were approved by the Board of Trustees and authorised for issue on 13th June 2022 and were signed on its behalf by:



Mr K Winmill - Trustee



Mr R Bowyer - Trustee

**THE BINGHAM HALL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2021**

---

**1. CHARITY INFORMATION**

The charity is unincorporated, formed by a trust deed and registered at the Charity Commission for England & Wales.

The principal place of business is at King Street, Cirencester GL7 1JT

These financial statements are presented in British Pounds (GBP), which is the charity's functional and presentational currency.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

**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.

**Liabilities**

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 with the use of resources.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% on reducing balance

**Investment properties**

The properties are stated at trustees' valuation, based on the last formal external market valuation obtained and then using appropriate commercial indices to reflect the movement to the current date.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

The charity is exempt from tax on its charitable activities.

THE BINGHAM HALL

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2021

2. ACCOUNTING POLICIES - continued

**Fund accounting**

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

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Financial instruments**

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.

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

The charities investments consist of National Savings and Investment income bonds and a deposit in a COIF. Both investments can be withdrawn at any time and therefore are considered to be basic financial instruments under FRS 102 section 11 and as such are initially measured at transaction price and subsequently at fair value.

**Government grants**

During the year, the charity received £10,121 in respect of the Coronavirus Job Retention Scheme.

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Rent - Properties	160,551	156,187
Lettings - Hall	40,217	35,347
	<u>200,768</u>	<u>191,534</u>

4. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	1,419	3,093
Current asset investment income	-	17
	<u>1,419</u>	<u>3,110</u>

**THE BINGHAM HALL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2021**

**5. TRUSTEES' REMUNERATION AND BENEFITS**

	<b>2021</b>	2020
	£	£
Trustees' fees	<u><b>1,000</b></u>	<u>1,000</u>

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st December 2021 nor for the year ended 31st December 2020.

**6. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	<b>2021</b>	2020
Charitable activities	<u><b>5</b></u>	<u>5</u>

No employees received emoluments in excess of £60,000.

With the exception of the following post holder, no trustees or connected persons (as defined by the regulations) in either year were in receipt of remuneration or paid expenses from the Trust.

An honorarium of £1,000 (2020: £1,000) was paid to the current chairman, Mr K Winmill.

**7. INDEPENDENT EXAMINERS FEES**

	<b>2021</b>	2020
	£	£
Statutory accounts production & external scrutiny	<u><b>3,420</b></u>	<u>2,652</u>
	<u><b>3,420</b></u>	<u>2,652</u>

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Endowment fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM Charitable activities</b>			
Charitable activities	26,333	-	26,333
Other trading activities	191,534	-	191,534
Investment income	3,110	-	3,110
<b>Total</b>	<u>220,977</u>	-	<u>220,977</u>
<b>EXPENDITURE ON Charitable activities</b>			
Charitable activities	177,765	-	177,765
Net gains on investments	-	400,000	400,000
<b>NET INCOME</b>	<u>43,212</u>	<u>400,000</u>	<u>443,212</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	261,094	4,500,000	4,761,094

**THE BINGHAM HALL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2021**

<b>8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued</b>	Unrestricted funds £	Endowment fund £	Total funds £
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	304,306	4,900,000	5,204,306
	<u>          </u>	<u>          </u>	<u>          </u>
<b>9. TANGIBLE FIXED ASSETS</b>			Fixtures and fittings £
<b>COST</b>			
At 1st January 2021 and 31st December 2021			<b>107,337</b>
			<u>          </u>
<b>DEPRECIATION</b>			
At 1st January 2021			<b>94,967</b>
Charge for year			<b>418</b>
			<u>          </u>
At 31st December 2021			<b>95,385</b>
			<u>          </u>
<b>NET BOOK VALUE</b>			
At 31st December 2021			<b>11,952</b>
			<u>          </u>
At 31st December 2020			12,370
			<u>          </u>
<b>10. FIXED ASSET INVESTMENTS</b>			Unlisted investments £
<b>MARKET VALUE</b>			
At 1st January 2021 and 31st December 2021			<b>2,300</b>
			<u>          </u>
<b>NET BOOK VALUE</b>			
At 31st December 2021			<b>2,300</b>
			<u>          </u>
At 31st December 2020			2,300
			<u>          </u>

There were no investment assets outside the UK.

All investments represent cash investments held primarily to provide an investment return for the charity. The assets are valued at fair value.

**THE BINGHAM HALL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2021**

**11. INVESTMENT PROPERTY**

	<b>£</b>
<b>FAIR VALUE</b>	
At 1st January 2021	<b>4,900,000</b>
Revaluation	<b>1,900,000</b>
	<b>6,800,000</b>
At 31st December 2021	<b>6,800,000</b>
<b>NET BOOK VALUE</b>	
At 31st December 2021	<b>6,800,000</b>
	<b>6,800,000</b>
At 31st December 2020	<b>4,900,000</b>
	<b>4,900,000</b>

The Bingham Hall is accounted for as an Investment property in accordance with Financial Reporting Standard 102 Section 17.

The remaining properties consist of a number of residential dwellings in Watermoor Road, Cirencester and King Street, Cirencester.

All investment properties held by the charity are defined as inalienable assets, as the trust document requires the properties to be retained and used indefinitely for the charitable objects, preventing any disposal without external consent.

As part of ongoing reviews, Trustees have been considering the respective value of its "bricks and mortar" assets. In conjunction with a recent review undertaken by the Trust's insurer, consideration was given to the residential buildings and Hall estimated valuations, with of course due consideration being given to the caveat within the Trust Deed that properties cannot be disposed of by the Trust.

As a result of this, the annual accounts this year reflect an uplift in the figures to take into account the increase in property values, a recalibration of the index linked increases which have been occurring since 2015 together with consideration of value levels based on the Trust deed constraints. A number of models have been employed to calculate these figures which now present an up-to-date position based on all of the available information.

**12. STOCKS**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Stocks	<b>100</b>	100
	<b>100</b>	100

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>1,908</b>	880
Other debtors	-	440
Prepayments and accrued income	<b>12,835</b>	12,672
	<b>14,743</b>	13,992
	<b>14,743</b>	13,992

THE BINGHAM HALL

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2021

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other creditors	1,272	1,270
Accruals and deferred income	3,350	5,208
	<u>4,622</u>	<u>6,478</u>

15. MOVEMENT IN FUNDS

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
<b>Unrestricted funds</b>			
General fund	304,306	53,867	358,173
<b>Endowment funds</b>			
Permanent endowment fund	4,900,000	1,900,000	6,800,000
<b>TOTAL FUNDS</b>	<u>5,204,306</u>	<u>1,953,867</u>	<u>7,158,173</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	212,308	(158,441)	-	53,867
<b>Endowment funds</b>				
Permanent endowment fund	-	-	1,900,000	1,900,000
<b>TOTAL FUNDS</b>	<u>212,308</u>	<u>(158,441)</u>	<u>1,900,000</u>	<u>1,953,867</u>

Comparatives for movement in funds

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
<b>Unrestricted funds</b>			
General fund	261,094	43,212	304,306
<b>Endowment funds</b>			
Permanent endowment fund	4,500,000	400,000	4,900,000
<b>TOTAL FUNDS</b>	<u>4,761,094</u>	<u>443,212</u>	<u>5,204,306</u>

THE BINGHAM HALL

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2021

15. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	220,977	(177,765)	-	43,212
<b>Endowment funds</b>				
Permanent endowment fund	-	-	400,000	400,000
<b>TOTAL FUNDS</b>	<u>220,977</u>	<u>(177,765)</u>	<u>400,000</u>	<u>443,212</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
General fund	261,094	97,079	358,173
<b>Endowment funds</b>			
Permanent endowment fund	4,500,000	2,300,000	6,800,000
<b>TOTAL FUNDS</b>	<u>4,761,094</u>	<u>2,397,079</u>	<u>7,158,173</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	433,285	(336,206)	-	97,079
<b>Endowment funds</b>				
Permanent endowment fund	-	-	2,300,000	2,300,000
<b>TOTAL FUNDS</b>	<u>433,285</u>	<u>(336,206)</u>	<u>2,300,000</u>	<u>2,397,079</u>

**Fund name**  
**Permanent  
endowment fund**

**Purpose and restrictions**

This is an endowment fund for the properties which are owned by the charity.

**THE BINGHAM HALL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2021**

---

**16. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st December 2021.

THE BINGHAM HALL

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST DECEMBER 2021

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Other trading activities</b>		
Rent - Properties	<b>160,551</b>	156,187
Lettings - Hall	<b>40,217</b>	35,347
	<b>200,768</b>	191,534
<b>Investment income</b>		
Deposit account interest	<b>1,419</b>	3,093
Current asset investment income	-	17
	<b>1,419</b>	3,110
<b>Charitable activities</b>		
Retail Hospitality and Leisure Grant	-	10,000
CJRS income	<b>10,121</b>	16,333
	<b>10,121</b>	26,333
<b>Total incoming resources</b>	<b>212,308</b>	220,977
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Repairs and renewals - Hall	<b>9,662</b>	13,162
Repairs and renewals - Properties	<b>43,085</b>	53,121
	<b>52,747</b>	66,283
<b>Support costs</b>		
<b>Management</b>		
Wages	<b>63,662</b>	61,592
Social security	-	1,149
Pensions	<b>3,609</b>	2,777
Rates and water	<b>2,670</b>	3,875
Insurance	<b>18,052</b>	20,712
Light and heat	<b>6,791</b>	7,019
Depreciation of tangible and heritage assets	<b>418</b>	418
	<b>95,202</b>	97,542
<b>Governance costs</b>		
Trustees' fees	<b>1,000</b>	1,000
Office costs	<b>6,704</b>	8,668
Accountancy and legal fees	<b>2,788</b>	4,272
	<b>10,492</b>	13,940
Total resources expended	<b>158,441</b>	177,765
<b>Net income before gains and losses</b>	<b>53,867</b>	43,212

This page does not form part of the statutory financial statements

THE BINGHAM HALL

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST DECEMBER 2021

---

	2021 £	2020 £
<b>Unrealised recognised gains and losses</b>		
Unrealised gains/losses on investment property	<b>1,900,000</b>	400,000
<b>Net income</b>	<b>1,953,867</b>	443,212