

Silvester Horne Institute

Trustees Annual Report for the year 1st April 2020 to 31st March 2021

Name: SILVESTER HORNE INSTITUTE - incorporating:

1. Town Hall Charity
2. Holt Endowment Fund

Registration Number: 215846

Address: c/o Church Stretton Town Council Office,
60 High Street, Church Stretton, Shropshire SY6 6BY

Corporate Trustee: Church Stretton Town Council

Description of Trusts:

Silvester Horne Institute & Holt Endowment Fund: The Silvester Horne Institute shall be "used as an institute and club for the use of residents in the Urban District of Church Stretton and its neighbourhood and in particular for the education, secular and religious, of boys and girls and adults of both sexes in such a manner as the Council may from time to time determine."

Town Hall Charity: "income to be used in or towards defraying the cost of the repair and maintenance of the Silvester Horne Institute"

1. **Assets of Charity**

At 31st March 2021 the assets were held as listed. The asset register will be reviewed in 2022.

2. **Borrowings:**

At the close of business on 31st March 2021 no loans to the Charity were outstanding.

3. **Leases**

At 31st March 2021 there were no leases in operation.

4. **Investments**

Virgin Savings Account (as at 31.03.21): £ 8,674.43
Co-op Savings Account (as at 31.03.21): £ 588.99
Co-op Current Account (as at 31.03.21): £ 39,060.49

5. **Capital and Earmarked Reserves**

The Charity also has **earmarked reserves** which are rolled forward to provide contingencies as the level of maintenance required on a building such as the Silvester Horne Institute cannot be accurately estimated. Reserves will be reviewed in 2022.

6. Tenancies

During the year the following tenancies were held:

Institute Cottage: From May 2006 the cottage was let, with the income being used to offset costs of running the Silvester Horne Institute.

The Charity is responsible for external decoration and repairs.

7. Audit 2019-2020

The Auditors report for the year 2019-2020 highlighted a number of areas for improvement. The Trustees considered the report at their meeting held 7th December 2021 and agreed that these would be addressed during 2022.

8. VAT

VAT issues reported in 2019-2020 have been resolved. Further transactions between the Council and Charity have correctly dealt with VAT.

9. Funding

The charity received a grant of £12,500 from Church Stretton Town Council and a total of £19,431 of Covid-19 support grants from Shropshire Council.

It was resolved in January 2021 that the council would not recharge for salaries increasing its support 'in kind'.

10. Activities during year

This is one of the main community halls in the town and is used for the meetings of many of our local clubs and societies as well as housing the Council Chamber. It is run by the Town Council as a Charitable Trust.

Following the announcement by the Government on 23rd March 2020 all activity at the Silvester Horne Institute ceased. Throughout the year any activity was subject to the Covid-19 regulations in place at the time.

This concludes the supporting statement of the Trustees of the Silvester Horne Institute for the year ended 31st March 2021

Gillian Bailey
RFO
December 2021