

REGISTERED COMPANY NUMBER: 04197076 (England and Wales)
REGISTERED CHARITY NUMBER: 1089233

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
MEMORIAL HALL ARTS & LEISURE COMPANY**

**Harrison Black Limited
Pyle House
136/137 Pyle Street
Newport
Isle of Wight
PO30 1JW**

MEMORIAL HALL ARTS & LEISURE COMPANY

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FOR THE YEAR ENDED 31 MARCH 2021**

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MEMORIAL HALL ARTS & LEISURE COMPANY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

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 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 charity is constituted as a company limited by guarantee and is therefore governed by a memorandum and articles of association.

The Company's objectives are to provide facilities at the Memorial Hall, Freshwater, Isle of Wight, for the benefit of the local community to enable them to pursue educational, theatrical and leisure activities. The charity is organised so that the trustees meet regularly to manage its affairs. There is one part time administrator, who manages the day to day administration of the charity, one part time bookkeeper, two part time caretakers and two part time cleaners.

The trustees have had the regard to the guidance issued by the Charity Commission on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

We pride ourselves on being inclusive and a hub of the community, allowing them to pursue hobbies and be creative and providing a space for them to keep fit and lead a healthy lifestyle.

FINANCIAL REVIEW

The total incoming resources for the year amounted to £63,041 (2020 - £67,282), with resources expended totalling £56,743 (2020 - £69,853). This results in a net deficit for the year of £6,298 (2020 - £2,571).

The reserves of the charity at the year end total £76,097, of which £5,376 represent restricted funds.

Unrestricted funds can be used in accordance with the charitable activities at the discretion of the trustees. Restricted funds can 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 a particular restricted purpose i.e public works, supporters funds, other restricted funds.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

All members of the Council of Management are also trustees of the charity and there are no other trustees. The Board has the power to appoint additional trustees as it considers fit to do so.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04197076 (England and Wales)

Registered Charity number

1089233

MEMORIAL HALL ARTS & LEISURE COMPANY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

Registered office

Memorial Hall
Avenue Road
Freshwater
Isle of Wight
PO40 9UU

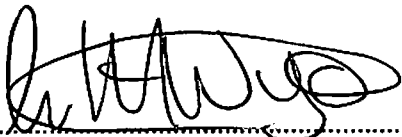
Trustees

G Cameron (appointed 1.1.21)
B Hobbs
J Cave
A Bamford (resigned 7.12.20)
Dr B J C Hinton
H J Benns
G D Wyre

Independent Examiner

Elizabeth Dack
FCA FCCA
Harrison Black Limited
Pyle House
136/137 Pyle Street
Newport
Isle of Wight
PO30 1JW

Approved by order of the board of trustees on4/10/21..... and signed on its behalf by:



.....
G D Wyre - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MEMORIAL HALL ARTS & LEISURE COMPANY

Independent examiner's report to the trustees of Memorial Hall Arts & Leisure Company ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

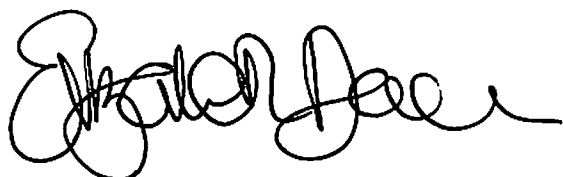
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Elizabeth Dack
FCA FCCA
Harrison Black Limited
Pyle House
136/137 Pyle Street
Newport
Isle of Wight
PO30 1JW

Date:

11 October 2021

MEMORIAL HALL ARTS & LEISURE COMPANY

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		14,797	-	14,797	14,392
Charitable activities					
Hall activities		20,527	-	20,527	45,118
Other trading activities	3	-	-	-	7,759
Investment income	4	4	-	4	13
Other income		<u>27,713</u>	<u>-</u>	<u>27,713</u>	<u>-</u>
Total		63,041	-	63,041	67,282
EXPENDITURE ON					
Raising funds		702	(1)	701	4,092
Charitable activities					
Hall activities		56,042	-	56,042	64,886
Other		<u>-</u>	<u>-</u>	<u>-</u>	<u>875</u>
Total		56,744	(1)	56,743	69,853
NET INCOME/(EXPENDITURE)		6,297	1	6,298	(2,571)
Transfers between funds	13	<u>11,296</u>	<u>(11,296)</u>	<u>-</u>	<u>-</u>
Net movement in funds		17,593	(11,295)	6,298	(2,571)
RECONCILIATION OF FUNDS					
Total funds brought forward		53,128	16,671	69,799	72,370
TOTAL FUNDS CARRIED FORWARD		<u>70,721</u>	<u>5,376</u>	<u>76,097</u>	<u>69,799</u>

The notes form part of these financial statements

MEMORIAL HALL ARTS & LEISURE COMPANY

BALANCE SHEET 31 MARCH 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	9	44,387	-	44,387	46,918
CURRENT ASSETS					
Stocks	10	1,015	-	1,015	1,578
Debtors	11	3,307	-	3,307	4,197
Cash at bank and in hand		<u>23,560</u>	<u>5,376</u>	<u>28,936</u>	<u>18,614</u>
		27,882	5,376	33,258	24,389
CREDITORS					
Amounts falling due within one year	12	(1,548)	-	(1,548)	(1,508)
NET CURRENT ASSETS		<u>26,334</u>	<u>5,376</u>	<u>31,710</u>	<u>22,881</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>70,721</u>	<u>5,376</u>	<u>76,097</u>	<u>69,799</u>
NET ASSETS		<u>70,721</u>	<u>5,376</u>	<u>76,097</u>	<u>69,799</u>
FUNDS	13				
Unrestricted funds				70,721	53,128
Restricted funds				<u>5,376</u>	<u>16,671</u>
TOTAL FUNDS				<u>76,097</u>	<u>69,799</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

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 and
- 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.

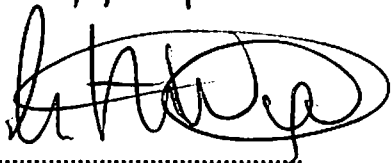
The notes form part of these financial statements

MEMORIAL HALL ARTS & LEISURE COMPANY

BALANCE SHEET - continued
31 MARCH 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on4/10/21..... and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'G D Wyre', is written over a dotted line. The signature is stylized with a large loop and a crossbar.

G D Wyre - Trustee

The notes form part of these financial statements

MEMORIAL HALL ARTS & LEISURE COMPANY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. STATUTORY INFORMATION

Memorial Hall Arts & Leisure Company is a private company, limited by guarantee without share capital use of 'Limited' exemption, registered in England and Wales. The company's registered number and registered office address can be found within the trustee's report.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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 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.

Improvements to property	- at varying rates on cost
Plant and machinery	- 10% on reducing balance
Computer equipment	- 50% on cost

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 corporation tax on its charitable activities.

Fund accounting

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

MEMORIAL HALL ARTS & LEISURE COMPANY

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

2. ACCOUNTING POLICIES - continued

Fund accounting

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.

Going concern

The Covid-19 pandemic has had a significant effect on the Memorial Hall's ability to trade. The Government imposed restrictions have prevented the full activities of the charity.

The Trustees have obtained the Government grants on offer to them, including the Job Retention Scheme and Local Council support grants. The balance sheet has remained in a healthy position. The Trustees, therefore, believe it to be appropriate to prepare the accounts on a going concern basis.

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Bar income	<u>-</u>	<u>7,759</u>

4. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	<u>4</u>	<u>13</u>

5. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Depreciation - owned assets	<u>2,531</u>	<u>2,676</u>

MEMORIAL HALL ARTS & LEISURE COMPANY

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

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

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

7. STAFF COSTS

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

	2021	2020
Administration	1	1
Bookkeeper	1	1
Caretaker	2	2
Cleaner	<u>2</u>	<u>2</u>
	<u>6</u>	<u>6</u>

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

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	14,392	-	14,392
Charitable activities			
Hall activities	45,118	-	45,118
Other trading activities	7,759	-	7,759
Investment income	<u>13</u>	<u>-</u>	<u>13</u>
Total	67,282	-	67,282
EXPENDITURE ON			
Raising funds	4,351	(259)	4,092
Charitable activities			
Hall activities	76,797	(11,911)	64,886
Other	<u>-</u>	<u>875</u>	<u>875</u>
Total	81,148	(11,295)	69,853

MEMORIAL HALL ARTS & LEISURE COMPANY

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

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
	_____	_____	_____
NET INCOME/(EXPENDITURE)	(13,866)	11,295	(2,571)
RECONCILIATION OF FUNDS			
Total funds brought forward	66,994	5,376	72,370
	_____	_____	_____
TOTAL FUNDS CARRIED FORWARD	<u>53,128</u>	<u>16,671</u>	<u>69,799</u>

9. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1 April 2020 and 31 March 2021	<u>35,880</u>	<u>29,273</u>	<u>1,134</u>	<u>66,287</u>
DEPRECIATION				
At 1 April 2020	2,061	16,174	1,134	19,369
Charge for year	<u>1,221</u>	<u>1,310</u>	<u>-</u>	<u>2,531</u>
At 31 March 2021	<u>3,282</u>	<u>17,484</u>	<u>1,134</u>	<u>21,900</u>
NET BOOK VALUE				
At 31 March 2021	<u>32,598</u>	<u>11,789</u>	<u>-</u>	<u>44,387</u>
At 31 March 2020	<u>33,819</u>	<u>13,099</u>	<u>-</u>	<u>46,918</u>

MEMORIAL HALL ARTS & LEISURE COMPANY

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

10. STOCKS

	2021	2020
	£	£
Stocks	<u>1,015</u>	<u>1,578</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	2,370	1,718
Other debtors	141	697
Prepayments	<u>796</u>	<u>1,782</u>
	<u>3,307</u>	<u>4,197</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Deposits in advance	580	724
Trade creditors	(484)	(167)
Social security and other taxes	14	76
Accruals and deferred income	<u>1,438</u>	<u>875</u>
	<u>1,548</u>	<u>1,508</u>

13. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	Transfers between funds	At 31.3.21
	£	£	£	£
Unrestricted funds				
General fund	53,128	6,297	11,296	70,721
Restricted funds				
Public Works Fund	13,096	1	(11,296)	1,801
Other Restricted Funds	2,132	-	-	2,132
Supporters Funds	<u>1,443</u>	<u>-</u>	<u>-</u>	<u>1,443</u>
	<u>16,671</u>	<u>1</u>	<u>(11,296)</u>	<u>5,376</u>
TOTAL FUNDS	<u>69,799</u>	<u>6,298</u>	<u>-</u>	<u>76,097</u>

MEMORIAL HALL ARTS & LEISURE COMPANY

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

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	63,041	(56,744)	6,297
Restricted funds			
Public Works Fund	-	1	1
	<u>63,041</u>	<u>(56,743)</u>	<u>6,298</u>
TOTAL FUNDS	<u>63,041</u>	<u>(56,743)</u>	<u>6,298</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	66,994	(13,866)	53,128
Restricted funds			
Public Works Fund	1,801	11,295	13,096
Other Restricted Funds	2,132	-	2,132
Supporters Funds	<u>1,443</u>	<u>-</u>	<u>1,443</u>
	<u>5,376</u>	<u>11,295</u>	<u>16,671</u>
TOTAL FUNDS	<u>72,370</u>	<u>(2,571)</u>	<u>69,799</u>

MEMORIAL HALL ARTS & LEISURE COMPANY

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

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	67,282	(81,148)	(13,866)
Restricted funds			
Public Works Fund	-	11,295	11,295
TOTAL FUNDS	<u>67,282</u>	<u>(69,853)</u>	<u>(2,571)</u>

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

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	66,994	(7,569)	11,296	70,721
Restricted funds				
Public Works Fund	1,801	11,296	(11,296)	1,801
Other Restricted Funds	2,132	-	-	2,132
Supporters Funds	<u>1,443</u>	<u>-</u>	<u>-</u>	<u>1,443</u>
	<u>5,376</u>	<u>11,296</u>	<u>(11,296)</u>	<u>5,376</u>
TOTAL FUNDS	<u>72,370</u>	<u>3,727</u>	<u>-</u>	<u>76,097</u>

MEMORIAL HALL ARTS & LEISURE COMPANY

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

13. MOVEMENT IN FUNDS - continued

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 £	Movement in funds £
Unrestricted funds			
General fund	130,323	(137,892)	(7,569)
Restricted funds			
Public Works Fund	-	11,296	11,296
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>130,323</u>	<u>(126,596)</u>	<u>3,727</u>

Purpose of Restricted Funds

The Public Works Fund represents funds received from Totland and Freshwater Parish Councils to be used for structural works to maintain the integrity of the facility and to ensure it remains available as a community resource.

14. RELATED PARTY DISCLOSURES

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

15. POST BALANCE SHEET EVENTS

After the Balance Sheet date, there continues to be global uncertainty as a result of the Covid-19 pandemic.

The hospitality sector has been particularly badly affected, meaning the bar trade was still suspended until May 2021, after which full operations were able to continue after the lifting of Government restrictions.

MEMORIAL HALL ARTS & LEISURE COMPANY**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Parish precepts	14,797	14,392
Other trading activities		
Bar income	-	7,759
Investment income		
Deposit account interest	4	13
Charitable activities		
Hall lettings	7,871	33,212
Parish rent	12,656	11,710
Sundry income	-	196
	20,527	45,118
Other income		
Government grants	27,713	-
Total incoming resources	63,041	67,282
EXPENDITURE		
Other trading activities		
Opening stock	1,578	1,319
Purchases	138	4,351
Closing stock	(1,015)	(1,578)
	701	4,092
Charitable activities		
Wages	33,982	34,558
Rates & water	217	1,775
Insurance	759	1,113
Light & heat	6,424	5,465
Telephone	540	464
Postage & stationery	193	267
Advertising	-	143
Carried forward	42,115	43,785

This page does not form part of the statutory financial statements

MEMORIAL HALL ARTS & LEISURE COMPANY**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	2021 £	2020 £
Charitable activities		
Brought forward	42,115	43,785
Sundries	57	368
Repairs	2,382	9,374
Waste & cleaning	1,760	3,742
Fees & licences	1,670	518
Improvements to property	1,220	1,220
Plant and machinery	<u>1,310</u>	<u>1,456</u>
	50,514	60,463
Support costs		
Finance		
Bank charges	-	56
Governance costs		
Independent examination	877	876
Bookkeeping	<u>4,651</u>	<u>4,366</u>
	<u>5,528</u>	<u>5,242</u>
Total resources expended	<u>56,743</u>	<u>69,853</u>
Net income/(expenditure)	<u>6,298</u>	<u>(2,571)</u>

This page does not form part of the statutory financial statements