

WEM TOWN HALL COMMUNITY TRUST
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023



WEM TOWN HALL COMMUNITY TRUST
(A company limited by guarantee)

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WEM TOWN HALL COMMUNITY TRUST
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023

Trustees	Mr R D Stokes, Chair Mrs S E Angus-Crawshaw Mr A Brown Mrs P A Dee BEM Mr J W Dinsdale Mr P R Jones Mrs E A Mayer Mr R A Reeves Mr G M Soul, (Formal representation of Wem Town Council) Mrs S Yates (resigned 23 December 2022)
Company registered number	05585617
Charity registered number	1113075
Registered office	Wem Town Hall 28-32 High Street Wem Shropshire SY4 5DG
Company secretary	Mrs R A Horner
Management and Administrative Team	Mrs R A Horner, Director Mrs P J King, General Manager Mrs F Nye, Administrative and Front of House (Resigned 7 April 2023) Ms M Church, Operations Assistant (Appointed May 2022, Resigned November 2022) Ms L Knight, Finance Officer (Appointed October 2022, Resigned January 2023) Mrs A Williams, Wem into Work Project Manager (Resigned 31 March 2023, Contract End) Ms L Duncan, BBO Project Co-ordinator (Resigned 31 December 2022)
Accountants	WR Partners Chartered Accountants Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Bankers	Barclays 44-46 Castle Street Shrewsbury Shropshire SY1 2BU

WEM TOWN HALL COMMUNITY TRUST
(A company limited by guarantee)

CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

The chairman presents his statement for the year.

In what has proved to be another difficult financial year for the Charity, we have ended the year with a smaller loss than originally budgeted. This is due in part to the work of the management staff and volunteers who help deliver the wide variety of events held at Wem Town Hall. With rising inflation and the increase cost of living 2023/24 may also prove to be a challenge.

Ticket prices, and friends' membership prices which have been held for the past seven years, were increased in January 2023 due to the rising costs faced by the Charity.

The Cafe, which is a subsidiary of the Trust, has had another very good year, contributing to the income of the Charity and the popularity of the venue.

After lengthy discussions with Wem Town Council, it was decided that they would take over the running of the Thursday outdoor market and we would continue to run the Thursday indoor market when the current operational agreement ends in June 2023. Discussions were also held with representatives of Shropshire Council regarding the feasibility of using Wem Town Hall to house the local library; but ultimately the proposal was not pursued further by Shropshire Council.

Staff recruitment has continued to be problematic throughout the year with the resignation of both Finance and Admin Assistants. The finance work is currently being completed by the two senior staff members. Recruitment of support staff in the next financial year will be paramount to releasing senior staff to work on the future projects and funding possibilities for the Charity's future.

In March 2023 the Building Better Opportunities Project for which the Charity provided bespoke one to one support in confidence building and finding employment and training, came to an end. We thank Landau, the lead partner organisation, for their exemplary endeavors in leading the programme in Shropshire and Herefordshire. The Meals on Wheels service is proving very popular and continues to attract new customers and the Charity is pleased to provide this service for the community. We were grateful to receive donations from The Barber Trust and local firm SciQuip which made it possible to purchase a new oven and equipment to help with the provision of Meals on Wheels.

New improved dementia friendly signage to the outside and inside of the venue, along with the new window displays, by volunteers has been a real success.

Crucial financial support continues to be provided by Wem Town Council in a reducing Service Level Agreement, and Shropshire Council under a Lease Agreement. In the forthcoming financial year, we will be focusing on improving and growing our Business Friends Scheme to better support the Charity's income generation targets.

The success and popularity of Wem Town Hall as a community venue continues to grow through the provision of a varied programme of events, entertainment, meetings, and classes for the whole community. None of this would be possible without the hard work and dedication of the Town Hall staff and the many volunteers who give up their time to support the venue.


.....
John Dinsdale
Acting Chair of Wem Town Hall Community Trust

Date: 21/11/23

WEM TOWN HALL COMMUNITY TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the financial statements of the Charitable Company for the year 1 April 2022 to 31 March 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charitable Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The organisation is a charitable company limited by guarantee, incorporated on 6th October 2005 (amended by special resolution on 10th December 2007) and registered as a charity on 24th February 2006. The company was established under a Memorandum which establishes the objects and powers of the charitable company, and it is governed under its Articles of Association. The trust adopted a new set of Articles of Association more suitable for its current operation which were formally adopted on 19th March 2015 and have been registered with Companies House and The Charities Commission Register. On 27th November 2019, a special resolution with amendments to the articles of association was passed and adopted. This was registered with Companies House and The Charities Commission. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Objectives and activities

a. Policies and objectives

The Charity's purposes as set out in the objects contained in the company's Articles of Association are to: provide facilities for the benefit of the inhabitants of the town of Wem and the surrounding area in relation to (i) the advancement of the education of the public in the arts (ii) the advancement of education and training generally and (iii) recreation or other leisure time occupation in the interest of social welfare with the object of improving the conditions of life for the public at large. To deliver on our purposes and aims WTHCT facilitates social enterprise, community empowerment and community cohesion through an accessible, user-friendly, and high-quality venue and programme. Our main areas of activity comprise of an inclusive arts programme which includes music, theatre, dance, cinema, exhibitions, and workshops and hiring out our premises and services for meetings, fundraising evenings, exercise classes and celebrations, amongst other recreation and leisure activities.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

b. Main activities undertaken to further the Charitable Company's purposes for the public benefit

How our activities deliver public benefit:

- Through a partnership programme of arts development Wem Town Hall enhances the creative capacity of the wider community by presenting a broad range of arts events for enjoyment and education and providing opportunities to celebrate and promote local distinctiveness.
- We provide facilities that no other venue can offer for the inhabitants of Wem and the surrounding areas. We have a charging policy which includes a community and service to community discounted hire rate to make sure our facilities are affordable to the public.
- The broad offer of leisure activities, many with discounted rates promotes greater inclusion, improving the life of the inhabitants of Wem and the surrounding areas.
- Through projects and partnership working Wem Town Hall prioritises activities that promote community wellbeing and cohesion. For the next year, the focus will remain on loneliness and support for families living with dementia.

c. Volunteers

On 31st March 2023 Wem Town Hall's volunteer team numbered 57 volunteers staying the same overall number as the previous financial year. Volunteers participate in all areas of the charity's delivery and without their time and dedication Wem Town Hall would not be the venue it is today. The 2022/23 financial year marked the first year of the venue being fully operational with no closure periods after the covid-19 pandemic and the Charity was supported by more than 145 hours volunteering per week. In pure monetary terms the value of volunteer support is more than £82,000 per year. A volunteer handbook sets out our policies and procedures. Volunteers are briefed before each task and thanked for their contributions so they understand the important part they play in the success of the Charity. A volunteer recruitment fair was held on the 11 October 2022 where more than 20 local groups seeking volunteers were hosted at Wem Town Hall to showcase their opportunities. The event was well received by stakeholders and the Charity will make this an annual event as part of its commitment to promoting greater community resilience and cohesion. A volunteer social event was held in December 2022 at which the trust formally thanked volunteers for their support. Social events help volunteers to meet each other and generally enjoy their experiences more which contributes to volunteer retention and the Charity will look introduce more opportunities for volunteers to meet and socialise over the next year.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

a. Review of activities

The 2022/23 Financial Year continued to be a challenging operating environment for the Charity.

Arts Programme

The Wem Town Hall arts programme seeks to establish a broad programme of high-quality arts activities and events (theatre, music, dance, film, satellite broadcasts, visual arts, and crafts exhibitions, etc.) for the benefit of local people and visitors to the area. 261 Arts Events took place through the financial year, a marked increase from 169 events delivered in the 2021/2022 financial year across 10 months of delivery, even surpassing the total 247 events in the 2019/2020 financial year. The number of events however did not lead to increased turnover. It was only in the last 6 months of the year that we began to see better content being available, particularly the film programme and covid playing a less conscious thought on people's decision to go out. As we began to experience the benefits of this change the cost-of-living crisis began to take over which seemed to play a part in tempering audience attendance.

Highlights of the Arts Programme included MediaActive's presentation of 'Hidden Treasures' an evening of archive film and live performance; Ruth Cockburn's performance of women through the ages in 'Miss Nobodies' and the Valentines Casablanca Supper event. The versatile gallery space continued as a dual café gallery space and the Alternative Strands exhibition showcasing two local artists response to landscapes and environmental impact was a particular highlight.

Hires

The room hire demand increased pleasingly in the year and attained 539 hires in the year coming closer to the last pre-pandemic level of 600 hires seen at the end of March 2020. Hires covered a broad range including exercise classes, training, celebrations, parties, business meetings and community support sessions.

Wem into Work Project

The Charity has been delivering the Wem into Work project since in 2014. Through the project we provided bespoke one to one support to job seekers to supply them with the skills and help they needed to find employment. Collaborating with the participants, the key worker addressed the barriers to finding employment that the clients were experiencing. Most often support needed consisted of help with CV writing, job hunting support, confidence building, interview skills practice & techniques and general & bespoke training. In January 2017, the Charity began delivering the Into Work Project as part of Building Better Opportunities Shropshire (BBOS). The funding supported projects in England that tackled poverty and promoted social inclusion. BBOS was funded by the European Social Fund and the National Lottery Community Fund and the funding period ended in March 2023. The part time support worker Lisa Duncan resigned in December 2022 to take up a new permanent role elsewhere and the Project Manager Alison Williams ended her employment with the Charity on 31st March 23 at the end of the project as the funding ceased for the role. The trustees saw this project as a valuable way of contributing its skills to the local economy and helping achieve the Charity's aims of advancing training and education for the inhabitants of Wem. Without funding and reduced income from programme in general the Trustees could not continue the Wem into Work programme without core funding. BBOS came to an end at a time where funding cycles and programmes were shifting and the partner organisations who worked together on BBO have continued to collaborate under 'Altogether Shropshire' with a view to responding to future funding opportunities of similar employment support projects.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

Where Everyone Matters Project

Funded by the National Lottery Community Fund, W.E.M - Where Everyone Matters is a three-year community project focusing on loneliness and people living with Dementia. Due to the covid 19 pandemic and targeted beneficiaries being some of the most vulnerable in the community, it was decided to delay the start of the project until September 2021 and will therefore end in August 2024. The project creates opportunities for those living with dementia and their carers to take part in activities together in a welcoming and supportive environment.

Meals on Wheels Project

Meals on Wheels supply hot meals on Mondays and Fridays at a reasonable cost to those in need within the local community. In the 22/23 financial year the Charity was grateful to The Barber Trust and local firm SciQuip who granted a request of funding towards a heated delivery box and the coordination of the meals respectively.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Financial review

The difficult trading environment affected the Charity's day-to-day business throughout the financial year ended 31st March 2023. Income achieved was £251,563 (£230,302 at March 2022) and the expenditure for the year increased to £258,972 (£216,030 at March 2022). The trading position for the year ended 31 March 2023 resulted in a loss of £7,409. This is in alignment with the Trustees financial expectations for the year based on the programme, projects and baseline core cost occurring within the year.

The loss in the main comes from not achieving the income levels from programme and hires that the Charity aimed to achieve for the year. The number of events in the programme did increase significantly but it was only towards the end of the financial year that the Charity experienced higher audience figures and increased revenues from the events. Strict control was kept over expenditure to minimise the loss Trustees could see the Charity was heading for at the end of the year but to maintain the 6 day a week opening of the venue incurs a base level of overheads that cannot be reduced, particularly in terms of utilities and maintenance costs.

Income during the year came from service level agreements honoured by our partners (Wem Town Council £20,000, Shropshire Council £4,000, and £15,000 lease agreement including arrears) and from funded projects including Building Better Opportunities (£57,983) and The National Lottery Community Fund, W.E.M Project (£38,868) and charity own fundraising £3,070.

WEM TOWN HALL COMMUNITY TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

c. Reserves policy

The Trustees have considered the charity's requirement for reserves in light of the main risks to the organisation. The lease of Wem Town Hall is a full repairing lease and due to the high footfall increasing amounts of funding will be required to maintain the high standard of the building and facilities. In addition, a level of reserves is required to cover emergency situations that may arise from time to time. The Trustees and Team have worked tirelessly to achieve a level of reserves set out in 2014 but now that has been reached the demands on the building and facilities are ever greater whilst activity increases, and it is now considered that a minimum level of £100,000 reserves is necessary. The Trustees recognise that increasing costs make it more difficult to generate surplus funds towards this target. However, the aim continues to be to reach the required level within the medium term. Free reserves on 31 March 2023 were £81,277 (2022 £88,686).

d. Principal funding

In 2022/23 the Charity's primary income stream was the provision of facilities and services (41%) followed closely by the delivery projects (39% -BBO Project and W.E.M Project). Service Level agreement income from Wem Town Council and Shropshire Council has been, and continues to be, pivotal in demonstrating local support for the Charity and gaining investment from Trusts and Foundations.

e. Risk management

The Charity trustees have given consideration to the major risks to which the charity is exposed and satisfied themselves that systems or procedures are established in order to manage those risks.

WEM TOWN HALL COMMUNITY TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management

a. Constitution

Wem Town Hall Community Trust is registered as a charitable company limited by guarantee and was set up by a Trust deed.

The company is constituted under a Trust deed and is a registered charity number 1113075.

b. Methods of appointment or election of Trustees

The directors of the company as registered at companies house are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association the directors of the charity are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting. The directors may appoint a person who is willing to act to be a director at any point in the year. The maximum number of directors is twelve and may not be less than six. All directors give their time voluntarily and received no benefits from the charity.

The Trustees have agreed to work towards a model of a Chair of Trustees being appointed for a two-year period supported by a Vice Chair who will in turn become Chair.

c. Policies adopted for the induction and training of Trustees

Most Trustees are already familiar with the practical work of the charity having been encouraged to attend or volunteer at public events. New Trustees are invited and encouraged to attend a series of short training sessions to familiarise themselves with the charity and the context within which it operates. These are jointly led by the Chair of the board and the Director of Wem Town Hall and cover:

- The obligations of Trustees.
- The main documents which set out the operational framework for the charity including the Memorandum and Articles of Association.
- Resourcing and the current financial position as set out in the latest published accounts.

WEM TOWN HALL COMMUNITY TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charitable Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. 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 Charitable Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable Company 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 Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Mr J W Dinsdale
Acting Chair of Trustees

Date: 21/11/23

WEM TOWN HALL COMMUNITY TRUST
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Independent Examiner's Report to the Trustees of Wem Town Hall Community Trust ('the Charitable Company')

I report to the charity Trustees on my examination of the accounts of the Charitable Company for the year ended 31 March 2023.

Responsibilities and Basis of Report

As the Trustees of the Charitable Company (and 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 Charitable 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 the Charitable Company's accounts 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.

WEM TOWN HALL COMMUNITY TRUST
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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Independent Examiner's Statement

Since the Charitable Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

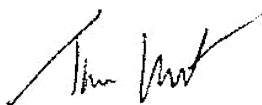
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charitable 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.

This report is made solely to the Charitable Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charitable Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charitable Company and the Charitable Company's Trustees as a body, for my work or for this report.

Signed:



Dated: 05/12/2023

T Lunt

BA FCCA MIRPM

WR Partners
Chartered Accountants
Belmont House
Shrewsbury Business Park
Shrewsbury
SY2 6LG

WEM TOWN HALL COMMUNITY TRUST
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Grants, donations and legacies	3	53,863	102,650	156,513	164,778
Charitable activities	4	95,050	-	95,050	65,524
Total income		148,913	102,650	251,563	230,302
Expenditure on:					
Charitable activities	5	156,322	102,650	258,972	216,030
Total expenditure		156,322	102,650	258,972	216,030
Net movement in funds		(7,409)	-	(7,409)	14,272
Reconciliation of funds:					
Total funds brought forward		88,687	-	88,687	74,415
Net movement in funds		(7,409)	-	(7,409)	14,272
Total funds carried forward		81,278	-	81,278	88,687

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 17 to 27 form part of these financial statements.

WEM TOWN HALL COMMUNITY TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 05585617

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	10	1	1
		1	1
Current assets			
Stocks	11	881	1,247
Debtors	12	16,535	5,420
Cash at bank and in hand		107,057	114,305
		124,473	120,972
Creditors: amounts falling due within one year	13	(43,196)	(32,286)
Net current assets		81,277	88,686
Total assets less current liabilities		81,278	88,687
Total net assets		81,278	88,687

WEM TOWN HALL COMMUNITY TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 05585617

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Charity funds			
Restricted funds	14	-	-
Unrestricted funds	14	81,278	88,687
Total funds		81,278	88,687

The Charitable Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....
Mr J W Dinsdale
(Chair of Trustees)

Date: 21/11/23

The notes on pages 17 to 27 form part of these financial statements.

WEM TOWN HALL COMMUNITY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. General information

The organisation is a Charitable Company limited by guarantee, incorporated on 6th October 2005 (amended by special resolution on 10th December 2007) and registered as a Charity on 24th February 2006. The Company was established under a Memorandum which establishes the objects and powers of the Charitable Company, and it is governed under its Articles of Association. The trust adopted a new set of Articles of Association more suitable for its current operation which were formally adopted on 19th March 2015 and have been registered with Companies House and The Charities Commission Register. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

The Charity's purposes as set out in the objects contained in the company's Articles of Association are to: provide facilities for the benefit of the inhabitants of the town of Wem and the surrounding area in relation to (i) the advancement of the education of the public in the arts (ii) the advancement of education and training generally and (iii) recreation or other leisure time occupation in the interest of social welfare with the object of improving the conditions of life for the public at large.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Wem Town Hall Community Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charitable Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

WEM TOWN HALL COMMUNITY TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charitable Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Government grants

Government grants are accounted for in the Statement of Financial Activity upon entitlement.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

2.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

WEM TOWN HALL COMMUNITY TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charitable Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.10 Financial instruments

The Charitable Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Pensions

The Charitable Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charitable Company to the fund in respect of the year.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charitable Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charitable Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2.13 Redundancy pay

In cases of redundancy, statutory terms will apply. After serving 2 years and up to 12 years employees are entitled to statutory notice of 1 week for each full year worked or one month's pay, whichever is the greater.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

3. Income from grants, donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	3,070	-	3,070	465
Grants	17,837	38,688	56,525	34,679
Government grants	24,000	63,962	87,962	128,548
Similar incoming resources	8,956	-	8,956	1,086
	<u>53,863</u>	<u>102,650</u>	<u>156,513</u>	<u>164,778</u>
<i>Total 2022</i>	<u>92,659</u>	<u>72,119</u>	<u>164,778</u>	

Government grant income includes funding from The Town Council, Shropshire Council, Arts Council England, the Coronavirus Job Retention Scheme, Kickstarter grants, English European Social Fund (ESF) and Business Support grants. These are included within the table below.

Grant income

	2023 £	2022 £
Town Council	20,000	22,000
Shropshire Council Lease Agreement	15,000	-
Shropshire Council Commissioning	4,000	4,000
Arts Council England	-	41,582
Coronavirus Job Retention Scheme	-	102
Business Support Grant	-	16,000
Building Better Opportunities	57,983	41,215
BFI Audience hubs	1,137	2,655
W.E.M. Dementia Friendly	38,688	27,255
Meals on Wheels	-	2,644
Other grant income	1,700	2,125
Kickstarter	5,979	3,649
	<u>144,487</u>	<u>163,227</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Event and venue income	82,738	82,738	54,937
Wem Market income	8,826	8,826	7,419
Friends and Members' subscriptions	3,486	3,486	3,168
	<u>95,050</u>	<u>95,050</u>	<u>65,524</u>
<i>Total 2022</i>	<u>65,524</u>	<u>65,524</u>	

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Event and venue income	156,322	102,650	258,972	216,030
<i>Total 2022</i>	<u>143,911</u>	<u>72,119</u>	<u>216,030</u>	

6. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Event and venue income	107,825	151,147	258,972	216,030
<i>Total 2022</i>	<u>78,585</u>	<u>137,445</u>	<u>216,030</u>	

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FOR THE YEAR ENDED 31 MARCH 2023**

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Event and venue income 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	63,771	63,771	56,351
Event costs	27,818	27,818	18,138
W.E.M. Dementia Friendly	11,098	11,098	4,096
Meals on Wheels	5,138	5,138	-
	<u>107,825</u>	<u>107,825</u>	<u>78,585</u>
<i>Total 2022</i>	<u>78,585</u>	<u>78,585</u>	

Analysis of support costs

	Event and venue income 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	77,942	77,942	69,807
Facility maintenance	20,005	20,005	19,749
Facility running costs	43,996	43,996	39,150
General expenses	3,868	3,868	2,748
Accountancy and Independent Examination fees	1,313	1,313	1,475
Insurance	4,023	4,023	3,753
Consultancy fees	-	-	750
Professional fees	-	-	13
	<u>151,147</u>	<u>151,147</u>	<u>137,445</u>
<i>Total 2022</i>	<u>137,445</u>	<u>137,445</u>	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

7. Independent examiner's remuneration

	2023	2022
	£	£
Fees payable to the Charitable Company's independent examiner for the independent examination of the Charitable Company's annual accounts	1,300	1,300

8. Staff costs

	2023	2022
	£	£
Wages and salaries	132,819	117,266
Social security costs	5,355	4,685
Contribution to defined contribution pension schemes	3,539	4,207
	141,713	126,158

One employee was made redundant during the year at the end of a fixed term project, receiving £1,554 in redundancy payment.

The average number of persons employed by the Charitable Company during the year was as follows:

	2023	2022
	No.	No.
Employees	7	6

No employee received remuneration amounting to more than £60,000 in either year.

The total remuneration for the two key management personnel amounted to £66,997 during the year including gross salaries and employers pension contributions.

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, expenses totalling £840 were reimbursed or paid directly to 1 Trustee (2022 - £740 to 1 Trustee). The reimbursements related to costs involved with the Dance programme.

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10. Fixed asset investments

	Trade investments £
Cost or valuation	
At 31 March 2023	1
Net book value	
At 31 March 2023	1
At 31 March 2022	1

Wem's Truly Scrumptious Catering Company Limited (Company number 8884941) is a subsidiary undertaking of the Charitable Company. The Charitable Company holds 100% of the shares in the subsidiary.

Wem's Truly Scrumptious Catering Company Limited made a profit of £805 during the year, and held net assets of £2,583 at the year end.

11. Stocks

	2023 £	2022 £
Bar stock	881	1,247

12. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	15,482	539
Amounts owed by subsidiary company	-	1,630
Other debtors	1,053	3,251
	16,535	5,420

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13. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	2,622	862
Amounts owed to subsidiary company	113	-
Other taxation and social security	240	-
Pension	562	-
Accruals and deferred income	39,659	31,424
	<u>43,196</u>	<u>32,286</u>

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General Funds	88,687	148,913	(156,322)	81,278
Restricted funds				
Kickstart	-	5,979	(5,979)	-
Wem into Work	-	57,983	(57,983)	-
W.E.M. Dementia Friendly	-	38,688	(38,688)	-
	<u>-</u>	<u>102,650</u>	<u>(102,650)</u>	<u>-</u>
Total of funds	<u>88,687</u>	<u>251,563</u>	<u>(258,972)</u>	<u>81,278</u>

Restricted funds comprise of:

Kickstart - supporting people into employment.

Wem into Work - part of Building Better Opportunities Shropshire, provision of one to one support to job seekers.

W.E.M. Dementia Friendly - creating opportunities for those living with dementia and their carers to take part in activities together.

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**NOTES TO THE FINANCIAL STATEMENTS
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14. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2022 £</i>
Unrestricted funds				
General Funds - all funds	74,415	158,183	(143,911)	88,687
	<u>74,415</u>	<u>158,183</u>	<u>(143,911)</u>	<u>88,687</u>
Restricted funds				
Kickstart	-	3,649	(3,649)	-
Wem into Work	-	41,215	(41,215)	-
W.E.M. Dementia Friendly	-	27,255	(27,255)	-
	<u>-</u>	<u>72,119</u>	<u>(72,119)</u>	<u>-</u>
Total of funds	<u>74,415</u>	<u>230,302</u>	<u>(216,030)</u>	<u>88,687</u>

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Trade investments	1	1
Current assets	124,473	124,473
Creditors due within one year	(43,196)	(43,196)
Total	<u>81,278</u>	<u>81,278</u>

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NOTES TO THE FINANCIAL STATEMENTS
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15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Trade investments	1	1
Current assets	120,972	120,972
Creditors due within one year	(32,286)	(32,286)
Total	<u>88,687</u>	<u>88,687</u>

16. Pension commitments

The Charity paid pension contributions of £4,207 during the year (2021: £4,092). At the year end there were contributions payable of £nil.

17. Related party transactions

Wem's Truly Scrumptious Catering Company Ltd (Registration number: 8884941) is a subsidiary of Wem Town Hall Community Trust

During the year Wem's Truly Scrumptious Catering Company paid Wem Town Hall £9,000 (2022 £7,086).

Wem Town Hall paid Wem's Truly Scrumptious Catering Company £7,076 (2022 £5,312) during the year.

At the year end there was £113 owed by Wem Town Hall to Wem's Truly Scrumptious Catering Company (2022: £1,630 owed to Wem Town Hall by Wem's Truly Scrumptious Catering Company).