

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD.

England & Wales · Charity number 1131899

Details

Status Registered

Legal form Charitable company

Company number [06335746](#)

Registered 2009-09-29

Register [View on the Charity Commission register](#)

Contact

Address Unit 2
Brewery Yard
Brewery Road
Hoddesdon
EN11 8HF

Phone 01992465100

Email info@mayhemtheatrearts.co.uk

Website www.mayhemtheatrearts.co.uk

Activities

Objects: THE CHARITY'S OBJECTS (THE OBJECTS) AREA) TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE PERFORMING ARTS(B) TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABILITY, FINANCIAL HARDSHIP OR SOCIAL CIRCUMSTANCES WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE.

Activities: The charities objectives and activities are:a) to advance the education of the public in the performing arts andb) to provide or assist in the facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities with the object of improving their conditions of life.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Disability, Arts/culture/heritage/science, Amateur Sport
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Hertfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£278,552	£252,444	-	-
2023-08-31	£242,846	£229,511	-	-
2022-08-31	£229,714	£222,052	-	-
2021-08-31	£179,290	£161,989	-	-
2020-08-31	£207,060	£175,138	-	-

Trustees

Name	Role	Appointed
ALEXANDER DAVID PURVES		
LEONE JEANNE RAYNER		
NICOLE DANIELLE MAY		
PETER JOHN JARVIS-MACK		2025-04-11
Tone Jarvis		2025-04-11

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD.

England & Wales - Charity number 1131899

Accounts

Company registration number: 06335746
Charity registration number: 1131899

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2024

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

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HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	Ms Nicole May (director) Mr Alexander David Purves (director) Leonie Rayner
Charity Registration Number	1131899
Company Registration Number	6335746 (Registered in England and Wales)
Registered Office	Beadle House C/O Project H Accountants Bull Plain Hertford Hertfordshire, SG14 1DT
Principal Office	Unit 2 Brewery Yard Brewery Road Hoddesdon Hertfordshire, EN11 8HF
Independent Examiner	Project H Accountants Beadle House Bull Plain Hertford Hertfordshire, SG14 1DT

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

TRUSTEES' REPORT

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 August 2024.

Objectives and activities

Objects and aims

The charity's objects are to promote fine arts within the Hoddesdon community. There has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Objectives, strategies and activities

Throughout the year the charity has continued to offer a vast educational training programme of performing arts classes and leisure activities for people aged 18 months to pensioner. The focus areas are all aspects of acting, singing, dancing and music tuition. The past year has also seen an expansion into other including health and fitness, mental wellbeing, educational visits and specialist workshops.

The charity's provision of school holiday workshops has diversified to include sports camps, arts and crafts events and specialist course including; stage combat, film making, photographic tuition and themed days for smaller children.

Fundraising disclosures

An ever-increasing area of the charity's work is our provision of our studio and room hire to local groups and organisations. Through significant maintenance investment into our studios the charity provides a meeting place for large number of diverse local groups and organisations to meet and use the facilities. These groups include; The U3A, health and fitness clubs, fine art groups, needlework, amateur dramatics clubs, a childcare provider, professional theatre companies, other charities, disability groups, choirs, and many more. Throughout the year the charity focussed on keeping hire costs to a minimum to ensure space to hire was available to all. The charity provides an extensive range of external trips to theatres and other places of interest, allowing the local community to access events at affordable prices.

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

TRUSTEES' REPORT continued

Public benefit

Mayhem is a community venue offering not only classes for students, but a safe and well-used haven for local disability groups, pension groups and many more.

The charity now continues to expand and develop its outreach programme providing workshops and classes for local education providers such as primary and secondary schools, colleges and adult disability groups. Links with the local council were further strengthened by supporting and providing entertainment for numerous town centre initiatives and celebrations including; Christmas parades, May Day, the charter fair and the 'Love Hoddesdon initiative'

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Social investment policies

The charity will continue to promote its ethos of 'bringing the arts to all' and operates a policy of inclusion to all.

Structure, governance and management

Recruitment and appointment of trustees

The trustees, Alex Purves and Nicolas May who are also the directors for the purpose of company law, and who served during the year were;

Ms N May
Mr A Purves
Mrs L J Rayner

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

TRUSTEES' REPORT continued

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows. The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies. The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Reserves policy

The charity is currently holding an unrestricted reserve of £85,069. Our reserve policy is to hold enough reserves to cover 2 months of operational expenditure. As at the balance sheet date our reserves exceed this provision but considering most of these reserves are debtors, the board feel it is prudent to remain above this threshold on the grounds of liquidity.

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

TRUSTEES' REPORT continued

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Hoddesdon (Community) Society of Performing Arts Ltd. for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the 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.

The annual report was approved by the trustees of the charity on 5 April 2024 and signed on its behalf by:



.....

Ms Nicole May
Trustee

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

INDEPENDENT EXAMINER'S REPORT

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2024.

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 Hoddesdon (Community) Society of Performing Arts Ltd. 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 Hoddesdon (Community) Society of Performing Arts Ltd. 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.



.....

Ray Harris BA (Hons) FMAAT
Licensed & regulated accountant (No. 1001948)

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2024

	Note	Unrestricted £	Total 2024 £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	2,726	2,726	861
Charitable activities	4	275,519	275,519	241,772
Investment income	5	307	307	213
		<u>278,552</u>	<u>278,552</u>	<u>242,846</u>
Expenditure on:				
Raising funds	6	252,444	252,444	229,511
Total expenditure		<u>252,444</u>	<u>252,444</u>	<u>229,511</u>
Net surplus		<u>26,108</u>	<u>26,108</u>	<u>13,335</u>
Net movement in funds		<u>26,108</u>	<u>26,108</u>	<u>13,335</u>
Reconciliation of funds				
Total funds brought forward		<u>58,961</u>	<u>58,961</u>	<u>45,626</u>
Total funds carried forward	14	<u>85,069</u>	<u>85,069</u>	<u>58,961</u>

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

(Registration number: 06335746)

BALANCE SHEET AS AT 31 AUGUST 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	7	<u>19,354</u>	<u>6,347</u>
Current assets			
Debtors	8	91,568	63,751
Cash at bank and in hand	9	<u>14,079</u>	<u>31,560</u>
		<u>105,647</u>	<u>95,311</u>
Creditors: Amounts falling due within one year	10	<u>35,766</u>	<u>33,530</u>
Net current assets		<u>69,882</u>	<u>61,781</u>
Total assets less current liabilities		<u>89,235</u>	<u>68,128</u>
Creditors: Amounts falling due after more than 1 year	11	<u>4,167</u>	<u>9,167</u>
Net assets		<u>85,069</u>	<u>58,961</u>
Funds of the charity:			
Unrestricted funds		85,069	58,961
Total funds	13	<u>85,069</u>	<u>58,961</u>

For the financial year ending 31 August 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 7 to 21 were approved by the trustees, and authorised for issue on 5 May 2025 and signed on their behalf by:



.....
Ms Nicole May, Trustee

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

1. Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Beadle House
C/O Project H Accountants
Bull Plain
Hertford
Hertfordshire, SG14 1DT

The principal place of business is:

Unit 2
Brewery Yard
Brewery Road
Hoddesdon
Hertfordshire, EN11 8HF

2. Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Hoddesdon (Community) Society of Performing Arts Ltd. 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

Tangible fixed assets

Fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and machinery	25% on reducing balance
Fixtures, fittings & equipment	25% on reducing balance

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

- (a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.
- (b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.
- (c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).
- (d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.
- (e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.
- (f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes. Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3. Income from donations and legacies

	Unrestricted	Total	Total
	£	2024	2023
	£	£	£
Regular giving and capital donations	2,726	2,726	861
	<u>2,726</u>	<u>2,726</u>	<u>861</u>

4. Charitable activities

Classes	193,140	193,140	169,508
Studio hire	46,841	46,841	52,087
Shows & theatre trips	19,975	19,975	12,279
Workshops & courses	8,093	8,093	6,962
Other	7,471	7,471	936
	<u>275,519</u>	<u>275,519</u>	<u>241,772</u>

5. Investment income

Interest receivable on bank deposits	307	307	213
	<u>307</u>	<u>307</u>	<u>213</u>

6. Expenditure on raising funds

a) Raising funds

Staging fundraising events	65,299	65,299	41,221
Allocated support costs	187,145	187,145	188,290
	<u>252,444</u>	<u>252,444</u>	<u>229,511</u>

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

6. Expenditure on raising funds continued

	Unrestricted	Total	Total
		2024	2023
	£	£	£
b) Management costs			
Allocated support costs	4,000	4,000	3,700
	4,000	4,000	3,700

7. Tangible fixed assets

	Furniture and equipment	Plant and Machinery	Total
	£	£	£
Cost			
At 1 September 2023	21,708	5,378	27,086
Additions	15,740		15,740
At 31 August 2024	37,448	5,378	42,826
Depreciation			
At 1 September 2023	15,361	5,378	20,739
Charge for the year	2,733		2,733
At 31 August 2024	18,094	5,378	23,472
Net book value			
At 31 August 2024	19,354	0	19,354
At 31 August 2023	6,347	0	6,347

8. Debtors

	2024	2023
	£	£
Trade debtors	88,859	63,196
Prepayments	2,710	555
	91,568	63,751

9. Cash and cash equivalents

Cash on hand	-	111
Cash at bank	2,659	7,996
Short-term deposits	11,420	23,453
	14,079	31,560

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

10. Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans	5,000	5,000
Trade creditors	17,950	15,968
Other taxation and social security	3,635	5,158
Other creditors	9,181	7,405
Accruals	0	0
	35,766	33,530

11. Creditors: amounts falling due after one year

Bank loans	4,167	9,167
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12. Pension and other schemes

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £2,440 (2023 - £1,910).

13. Funds

	At 01 September 2023	Incoming resources	Resources expended	At 31 August 2024
	£	£	£	£
Unrestricted funds	58,961	278,552	-252,444	85,069

Comparative

	At 01 September 2022	Incoming resources	Resources expended	At 31 August 2023
	£	£	£	£
Unrestricted funds	45,626	242,846	-229,511	58,961

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

14. Analysis of net assets between funds

	Unrestricted funds	Total funds
	£	£
Tangible fixed assets	19,354	19,354
Current assets	105,647	105,647
Current liabilities	-35,766	-35,766
Creditors over 1 year	-4,167	-4,167
Total net assets as at 31 August 2024	85,069	85,069

Comparative

Tangible fixed assets	6,347	6,347
Current assets	95,311	95,311
Current liabilities	-33,530	-33,530
Creditors over 1 year	-9,167	-9,167
Total net assets as at 31 August 2023	58,961	58,961

16. Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Ms Nicole May

Ms Nicole May received remuneration of £40,000 (2022: £37,000) during the year.

Mr Alexander David Purves

Mr Alexander David Purves received remuneration of £Nil (2022: £Nil) during the year.

17. Net incoming/outgoing resources

	2024	2023
	£	£
Net incoming resources for the year include:		
Depreciation of fixed assets	2,733	1,979

18. Staff costs

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024	2023
The average number employees during the year	4	4

No employee received remuneration of more than £60,000 during the year.

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD.

England & Wales - Charity number 1131899

Accounts

Company registration number: 06335746

Charity registration number: 1131899

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2023

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

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HODDES DON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	Ms Nicole May (director) Mr Alexander David Purves (director) Leonie Rayner
Charity Registration Number	1131899
Company Registration Number	6335746 (Registered in England and Wales)
Registered Office	Beadle House C/O Project H Accountants Bull Plain Hertford Hertfordshire, SG14 1DT
Principal Office	Unit 2 Brewery Yard Brewery Road Hoddesdon Hertfordshire, EN11 8HF
Independent Examiner	Project H Accountants Beadle House Bull Plain Hertford Hertfordshire, SG14 1DT

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

TRUSTEES' REPORT

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 August 2023.

Objectives and activities

Objects and aims

The charity's objects are to promote fine arts within the Hoddesdon community. There has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Objectives, strategies and activities

Throughout the year the charity has continued to offer a vast educational training programme of performing arts classes and leisure activities for people aged 18 months to pensioner. The focus areas are all aspects of acting, singing, dancing and music tuition. The past year has also seen an expansion into other including health and fitness, mental wellbeing, educational visits and specialist workshops.

The charity's provision of school holiday workshops has diversified to include sports camps, arts and crafts events and specialist course including; stage combat, film making, photographic tuition and themed days for smaller children.

Fundraising disclosures

An ever-increasing area of the charity's work is our provision of our studio and room hire to local groups and organisations. Through significant maintenance investment into our studios the charity provides a meeting place for large number of diverse local groups and organisations to meet and use the facilities. These groups include; The U3A, health and fitness clubs, fine art groups, needlework, amateur dramatics clubs, a childcare provider, professional theatre companies, other charities, disability groups, choirs, and many more. Throughout the year the charity focussed on keeping hire costs to a minimum to ensure space to hire was available to all. The charity provides an extensive range of external trips to theatres and other places of interest, allowing the local community to access events at affordable prices.

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

TRUSTEES' REPORT continued

Public benefit

Emerging from Covid restrictions, we are now back to full operational capacity and continue our great work in serving the local community. Mayhem is a community venue offering not only classes for students, but a safe and well-used haven for local disability groups, pension groups and many more.

The charity now continues to expand and develop its outreach programme providing workshops and classes for local education providers such as primary and secondary schools, colleges and adult disability groups. Links with the local council were further strengthened by supporting and providing entertainment for numerous town centre initiatives and celebrations including; Christmas parades, May Day, the charter fair and the 'Love Hoddesdon initiative'

Our work with 'Love Hoddesdon' helped us win the Hoddesdon Town Business Award for 'Best Community Club / Charity of the year'

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Social investment policies

The charity will continue to promote its ethos of 'bringing the arts to all' and operates a policy of inclusion to all.

Structure, governance and management

Recruitment and appointment of trustees

The trustees, Alex Purves and Nicolas May who are also the directors for the purpose of company law, and who served during the year were;

Ms N May

Mr A Purves

Mrs L J Rayner

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

TRUSTEES' REPORT continued

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows. The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies. The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Reserves policy

The charity is currently holding an unrestricted reserve of £58,961. Our reserve policy is to hold enough reserves to cover 2 months of operational expenditure. As at the balance sheet date our reserves exceed this provision. This was intended, as we have made a provision to cover expensive repairs to our hall which require sprung floor.

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

TRUSTEES' REPORT continued

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Hoddesdon (Community) Society of Performing Arts Ltd. for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the 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.

The annual report was approved by the trustees of the charity on 5 April 2024 and signed on its behalf by:



.....
Ms Nicole May
Trustee

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

INDEPENDENT EXAMINER'S REPORT

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2023.

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 Hoddesdon (Community) Society of Performing Arts Ltd. 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 Hoddesdon (Community) Society of Performing Arts Ltd. 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.



.....

Ray Harris BA (Hons) FMAAT
Licensed & regulated accountant (No. 1001948)

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2023

	Note	Unrestricted £	Total 2023 £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	242,633	242,633	221,142
Charitable activities		-	-	8,560
Investment income	4	213	213	12
		<u>242,846</u>	<u>242,846</u>	<u>229,714</u>
Total income				
Expenditure on:				
Raising funds	5	229,511	229,511	222,052
Total expenditure		<u>229,511</u>	<u>229,511</u>	<u>222,052</u>
Net surplus		<u>13,335</u>	<u>13,335</u>	<u>7,662</u>
Net movement in funds		<u>13,335</u>	<u>13,335</u>	<u>7,662</u>
Reconciliation of funds				
Total funds brought forward		<u>45,626</u>	<u>45,626</u>	<u>37,964</u>
Total funds carried forward	13	<u>58,961</u>	<u>58,961</u>	<u>45,626</u>

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

(Registration number: 06335746)

BALANCE SHEET AS AT 31 AUGUST 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	7	<u>6,347</u>	<u>6,918</u>
Current assets			
Debtors	8	63,751	47,224
Cash at bank and in hand	9	<u>31,560</u>	<u>35,490</u>
		<u>95,311</u>	<u>82,715</u>
Creditors: Amounts falling due within one year	10	<u>33,530</u>	<u>29,840</u>
Net current assets		<u>61,781</u>	<u>52,875</u>
Total assets less current liabilities		<u>68,128</u>	<u>59,792</u>
Creditors: Amounts falling due after more than 1 year	11	<u>9,167</u>	<u>14,167</u>
Net assets		<u>58,961</u>	<u>45,626</u>
Funds of the charity:			
Unrestricted funds		58,961	45,626
Total funds	13	<u>58,961</u>	<u>45,626</u>

For the financial year ending 31 August 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 7 to 21 were approved by the trustees, and authorised for issue on 5 April 2024 and signed on their behalf by:



.....
Ms Nicole May, Trustee

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

1. Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Beadle House
C/O Project H Accountants
Bull Plain
Hertford
Hertfordshire, SG14 1DT

The principal place of business is:

Unit 2
Brewery Yard
Brewery Road
Hoddesdon
Hertfordshire, EN11 8HF

2. Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Hoddesdon (Community) Society of Performing Arts Ltd. 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

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

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

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

Tangible fixed assets

Fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and machinery	25% on reducing balance
Fixtures, fittings & equipment	25% on reducing balance

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

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

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

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

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; (iii) or a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant or (ii) taxation or law; the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss.

Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

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

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes. Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3. Income from donations and legacies

	Unrestricted	Total	Total
	£	2023	2022
	£	£	£
Regular giving and capital donations	242,633	242,633	221,142
	<u>242,633</u>	<u>242,633</u>	<u>221,142</u>

4. Investment income

Interest receivable on bank deposits	213	213	12
	<u>213</u>	<u>213</u>	<u>12</u>

5. Expenditure on raising funds

a) Raising funds

Staging fundraising events	41,221	41,221	60,190
Allocated support costs	188,290	188,290	161,862
	<u>229,511</u>	<u>229,511</u>	<u>222,052</u>

b) Management costs

Allocated support costs	3,400	3,700	3,400
	<u>3,400</u>	<u>3,700</u>	<u>3,400</u>

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

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

6. Government grants

Central and local government grants, including the Corona Virus Job Protection Scheme (CJRS) are accounted on receipt basis in accordance with Charities SORP (FRS 102) effective 1 January 2019.

The amount of grants recognised in the financial statements was nil (2022 - £8,960).

7. Tangible fixed assets

	Furniture and equipment	Plant and Machinery	Total
	£	£	£
Cost			
At 1 September 2022	20,299	5,378	25,677
Additions	1,409		1,409
At 31 August 2023	21,708	5,378	27,086
Depreciation			
At 1 September 2022	13,382	5,378	18,760
Charge for the year	1,979		1,979
At 31 August 2023	15,361	5,378	20,739
Net book value			
At 31 August 2023	6,347	0	6,347
At 31 August 2022	6,918	0	6,918

8. Debtors

	2023	2022
	£	£
Trade debtors	63,196	40,216
Prepayments	555	7,009
	63,751	47,224

9. Cash and cash equivalents

Cash on hand	111	120
Cash at bank	7,996	10,130
Short-term deposits	23,453	25,240
	31,560	35,490

HODDES DON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

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

10. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans	5,000	5,000
Trade creditors	15,968	16,020
Other taxation and social security	5,158	3,928
Other creditors	7,405	4,892
Accruals	0	0
	33,530	29,840

11. Creditors: amounts falling due after one year

Bank loans	9,167	14,167
------------	-------	--------

12. Pension and other schemes

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £1,910 (2022 - £1,399).

13. Funds

	At 01 September 2022	Incoming resources	Resources expended	At 31 August 2023
	£	£	£	£
Unrestricted funds	45,626	242,846	-229,511	58,961

Comparative

	At 01 September 2021	Incoming resources	Resources expended	At 31 August 2022
	£	£	£	£
Unrestricted funds	37,964	229,714	-222,052	45,626

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

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

14. Analysis of net assets between funds

	Unrestricted funds	Total funds
	£	£
Tangible fixed assets	6,347	6,347
Current assets	95,311	95,311
Current liabilities	-33,530	-33,530
Creditors over 1 year	-9,167	-9,167
Total net assets as at 31 August 2023	58,961	58,961

Comparative

Tangible fixed assets	6,918	6,918
Current assets	82,715	82,715
Current liabilities	-29,840	-29,840
Creditors over 1 year	-14,167	-14,167
Total net assets as at 31 August 2022	45,626	45,626

16. Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Ms Nicole May

Ms Nicole May received remuneration of £37,000 (2022: £34,000) during the year.

Mr Alexander David Purves

Mr Alexander David Purves received remuneration of £Nil (2022: £Nil) during the year.

17. Net incoming/outgoing resources

Net incoming resources for the year include:

	2023	2022
	£	£
Depreciation of fixed assets	1,979	1,793

18. Staff costs

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023	2022
The average number employees during the year	4	4

No employee received remuneration of more than £60,000 during the year.

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD.

England & Wales - Charity number 1131899

Accounts

Company registration number: 06335746

Charity registration number: 1131899

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2022

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

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HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	Ms Nicole May (director) Mr Alexander David Purves (director) Leonie Rayner
Charity Registration Number	1131899
Company Registration Number	6335746 (Registered in England and Wales)
Registered Office	Beadle House C/O Project H Accountants Bull Plain Hertford Hertordshire, SG14 1DT
Principal Office	Unit 2 Brewery Yard Brewery Road Hoddesdon Hertordshire, EN11 8HF
Independent Examiner	Project H Accountants Beadle House Bull Plain Hertford Hertordshire, SG14 1DT

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

TRUSTEES' REPORT

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 August 2022.

Objectives and activities

Objects and aims

The charity's objects are to promote fine arts within the Hoddesdon community. There has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Objectives, strategies and activities

Throughout the year the charity has continued to offer a vast educational training programme of performing arts classes and leisure activities for people aged 18 months to pensioner. The focus areas are all aspects of acting, singing, dancing and music tuition. The past year has also seen an expansion into other including health and fitness, mental wellbeing, educational visits and specialist workshops.

The charity's provision of school holiday workshops has diversified to include sports camps, arts and crafts events and specialist course including; stage combat, film making, photographic tuition and themed days for smaller children.

Fundraising disclosures

An ever-increasing area of the charity's work is our provision of our studio and room hire to local groups and organisations. Through significant maintenance investment into our studios the charity provides a meeting place for large number of diverse local groups and organisations to meet and use the facilities. These groups include; The U3A, health and fitness clubs, fine art groups, needlework, amateur dramatics clubs, a childcare provider, professional theatre companies, other charities, disability groups, choirs, and many more. Throughout the year the charity focussed on keeping hire costs to a minimum to ensure space to hire was available to all. The charity provides an extensive range of external trips to theatres and other places of interest, allowing the local community to access events at affordable prices.

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

TRUSTEES' REPORT continued

Public benefit

This year we finally came out of the Covid pandemic. The pandemic was particularly difficult for us, given that social distancing and obvious implications of this, severely effected our operation.

With the lifting Covid restrictions, we were able to once again continue classes, we had to ensure that our building was COVID secure and safe for our students and adult groups. Mayhem is a community venue offering not only classes for students, but a safe and well-used haven for local disability groups, pension groups and many more.

The charity now continues to expand and develop its outreach programme providing workshops and classes for local education providers such as primary and secondary schools, colleges and adult disability groups. Links with the local council were further strengthened by supporting and providing entertainment for numerous town centre initiatives and celebrations including; Christmas parades, May Day, the charter fair and the 'Love Hoddesdon initiative'

Our work with 'Love Hoddesdon' helped us win the Hoddesdon Town Business Award for 'Best Community Club / Charity of the year'

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Social investment policies

The charity will continue to promote its ethos of 'bringing the arts to all' and operates a policy of inclusion to all.

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

TRUSTEES' REPORT continued

Structure, governance and management

Recruitment and appointment of trustees

The trustees, Alex Purves and Nicolas May who are also the directors for the purpose of company law, and who served during the year were;

Ms N May (director & trustee)

Mr A Purves (director & trustee)

Mrs L J Rayner (trustee)

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows. The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies. The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance. Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

TRUSTEES' REPORT *continued*

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Hoddesdon (Community) Society of Performing Arts Ltd. for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the 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.

The annual report was approved by the trustees of the charity on 08 March 2023 and signed on its behalf by:



.....
Ms Nicole May
Trustee

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

INDEPENDENT EXAMINER'S REPORT

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2022.

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 Hoddesdon (Community) Society of Performing Arts Ltd. 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 Hoddesdon (Community) Society of Performing Arts Ltd. 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.



.....
Ray Harris BA (Hons) FMAAT
Licensed & regulated accountant (No. 1001948)

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2022

	Note	Unrestricted £	Total 2022 £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	221,142	221,142	111,203
Charitable activities		8,560	8,560	68,084
Investment income	4	<u>12</u>	<u>12</u>	<u>3</u>
Total income		<u>229,714</u>	<u>229,714</u>	<u>179,290</u>
Expenditure on:				
Raising funds	5	<u>222,052</u>	<u>222,052</u>	<u>-161,989</u>
Total expenditure		<u>222,052</u>	<u>222,052</u>	<u>-161,989</u>
Net surplus		<u>7,662</u>	<u>7,662</u>	<u>17,301</u>
Net movement in funds		<u>7,662</u>	<u>7,662</u>	<u>17,301</u>
Reconciliation of funds				
Total funds brought forward		<u>37,964</u>	<u>37,964</u>	<u>20,663</u>
Total funds carried forward	13	<u>45,626</u>	<u>45,626</u>	<u>37,964</u>

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

(Registration number: 06335746)

BALANCE SHEET AS AT 31 AUGUST 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	7	<u>6,918</u>	<u>3,329</u>
Current assets			
Debtors	8	47,224	12,947
Cash at bank and in hand	9	<u>35,490</u>	<u>63,545</u>
		<u>82,715</u>	<u>76,492</u>
Creditors: Amounts falling due within one year	10	<u>-29,840</u>	<u>-23,069</u>
Net current assets		<u>52,875</u>	<u>53,423</u>
Total assets less current liabilities		<u>59,792</u>	<u>56,752</u>
Creditors: Amounts falling due after more than 1 year	11	<u>-14,167</u>	<u>-18,788</u>
Net assets		<u>45,626</u>	<u>37,964</u>
Funds of the charity:			
Unrestricted funds		45,626	37,964
Total funds	13	<u>45,626</u>	<u>37,964</u>

For the financial year ending 31 August 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 7 to 21 were approved by the trustees, and authorised for issue on 08 March 2023 and signed on their behalf by:



.....
Ms Nicole May, Trustee

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

1. Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Beadle House
C/O Project H Accountants
Bull Plain
Hertford
Hertordshire, SG14 1DT

The principal place of business is:

Unit 2
Brewary Yard
Brewery Road
Hoddesdon
Hertordshire, EN11 8HF

2. Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Hoddesdon (Community) Society of Performing Arts Ltd. 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Government grants

Central and local government grants, including the Corona Virus Job Protection Scheme (CJRS) are accounted for on accruals basis.

At the year end, income not received but considered receivable has been credited to the Income Statement.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

Tangible fixed assets

Fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and machinery	25% on reducing balance
Fixtures, fittings & equipment	25% on reducing balance

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

- (a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.
- (b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.
- (c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).
- (d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.
- (e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.
- (f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss.

Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes. Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3. Income from donations and legacies

	Unrestricted	Total	Total
	£	2022	2021
	£	£	£
Regular giving and capital donations	212,583	212,583	43,119
	<u>212,583</u>	<u>212,583</u>	<u>43,119</u>
Grants	8,559	8,559	68,084
	<u>221,142</u>	<u>221,142</u>	<u>111,203</u>

4. Investment income

Interest receivable on bank deposits	12	12	3
	<u>12</u>	<u>12</u>	<u>3</u>

5. Expenditure on raising funds

a) Raising funds

Staging fundraising events	60,190	60,190	31,776
Allocated support costs	161,862	161,862	130,080
	<u>222,052</u>	<u>222,052</u>	<u>161,856</u>

b) Management costs

Allocated support costs	3,400	3,400	133
	<u>3,400</u>	<u>3,400</u>	<u>133</u>

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

6. Government grants

Central and local government grants, including the Corona Virus Job Protection Scheme (CJRS) are accounted on receipt basis in accordance with Charities SORP (FRS 102) effective 1 January 2019.

The amount of grants recognised in the financial statements was £8,960 (2021 - £60,084).

7. Tangible fixed assets

	Furniture and equipment	Plant and Machinery	Total
	£	£	£
Cost			
At 1 September 2021	14,917	5,378	20,295
Additions	5,382		5,382
At 31 August 2022	20,299	5,378	25,677
Depreciation			
At 1 September 2021	11,589	5,378	16,967
Charge for the year	1,793		1,793
At 31 August 2022	13,382	5,378	18,760
Net book value			
At 31 August 2022	6,918	0	6,918
At 31 August 2021	3,329	0	3,329

8. Debtors

	2022	2021
	£	£
Trade debtors	40,216	6,347
Prepayments	7,009	6,600
	47,224	12,947

9. Cash and cash equivalents

Cash on hand	120	111
Cash at bank	10,130	38,206
Short-term deposits	25,240	25,228
	35,490	63,545

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

10. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans	5,000	5,324
Trade creditors	16,020	12,889
Other taxation and social security	3,928	1,975
Other creditors	4,892	481
Accruals	0	2,400
	<u>29,840</u>	<u>23,069</u>

11. Creditors: amounts falling due after one year

Bank loans	<u>14,167</u>	<u>18,788</u>
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12. Pension and other schemes

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £1,399 (2021 - £1,141).

13. Funds

	At 01 September 2021	Incoming resources	Resources expended	At 31 August 2022
	£	£	£	£
Unrestricted funds	<u>37,964</u>	229,714	-222,052	<u>45,626</u>

Comparative

	At 01 September 2020	Incoming resources	Resources expended	At 31 August 2021
	£	£	£	£
Unrestricted funds	<u>20,663</u>	179,290	-161,989	<u>37,964</u>

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

14. Analysis of net assets between funds

	Unrestricted funds	Total funds
	£	£
Tangible fixed assets	6,918	6,918
Current assets	82,715	82,715
Current liabilities	-29,840	-29,840
Creditors over 1 year	-14,167	-14,167
Total net assets as at 31 August 2022	45,626	45,626

Comparative

Tangible fixed assets	3,329	3,329
Current assets	76,942	76,942
Current liabilities	-23,069	-23,069
Creditors over 1 year	-18,788	-18,788
Total net assets as at 31 August 2021	38,414	38,414

16. Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Ms Nicole May

Ms Nicole May received remuneration of £34,000 (2021: £28,107) during the year.

Mr Alexander David Purves

Mr Alexander David Purves received remuneration of £Nil (2021: £Nil) during the year.

17. Net incoming/outgoing resources

Net incoming resources for the year include:

	2022	2021
	£	£
Depreciation of fixed assets	1,793	1,108

18. Staff costs

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022	2021
The average number employees during the year	4	3

No employee received remuneration of more than £60,000 during the year.

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD.

England & Wales - Charity number 1131899

Accounts

Company registration number: 06335746

Charity registration number: 1131899

Hoddesdon (Community) Society of Performing Arts Ltd.

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2021

Jani Taylor Associates Limited
Chartered Accountant
Office 6a Popin Business Centre
South Way
London
HA9 0HF

Hoddesdon (Community) Society of Performing Arts Ltd.

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Hoddesdon (Community) Society of Performing Arts Ltd.

Reference and Administrative Details

Trustees	Ms Nicole May Mr Alexander David Purves
Charity Registration Number	1131899
Company Registration Number	06335746
Registered Office	The charity is incorporated in England and Wales. Office 6a 1st Floor Popin Business Centre South Way Wembley Middlesex HA9 0HF
Principal Office	UNIT 2 BREWERY YARD BREWERY ROAD HODDESDON HERTFORDSHIRE EN11 8HF
Independent Examiner	Jani Taylor Associates Limited Chartered Accountant Office 6a Popin Business Centre South Way London HA9 0HF

Hoddesdon (Community) Society of Performing Arts Ltd.

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 August 2021.

Objectives and activities

Objects and aims

The charity's objects are to promote fine arts within the Hoddesdon community. There has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Objectives, strategies and activities

Throughout the year the charity has continued to offer a vast educational training programme of performing arts classes and leisure activities for people aged 18 months to pensioner. The focus areas are all aspects of acting, singing, dancing and music tuition. The past year has also seen an expansion into other including health and fitness, mental wellbeing, educational visits and specialist workshops.

The charity's provision of school holiday workshops has diversified to include sports camps, arts and crafts events and specialist course including; stage combat, film making, photographic tuition and themed days for smaller children.

Fundraising disclosures

An ever-increasing area of the charity's work is our provision of our studio and room hire to local groups and organisations. Through significant maintenance investment into our studios the charity provides a meeting place for large number of diverse local groups and organisations to meet and use the facilities. These groups include; The U3A, health and fitness clubs, fine art groups, needlework, amateur dramatics clubs, a childcare provider, professional theatre companies, other charities, disability groups, choirs, and many more. Throughout the year the charity focussed on keeping hire costs to a minimum to ensure space to hire was available to all. The charity provides an extensive range of external trips to theatres and other places of interest, allowing the local community to access events at affordable prices.

Hoddesdon (Community) Society of Performing Arts Ltd.

Trustees' Report

Public benefit

This year was particularly bad for everyone during the Covid period but during the 15 months we were closed we reached out to our members and continued offering online timetable of classes as well as wellbeing check-ins with our students. We operated where we could with outdoor small group classes. With the help of the Leisure Grant we erected a marquee in the garden to make the outdoor space an area that groups could use whilst restrictions were in force for indoor activities. Inclusion adult group were able to use the space as well as personal trainers and our holiday activity clubs also benefitted from the changes we had made to the area- which still enabled us to reach out and offer our services to the local community .

We expanded our teaching support to two local adult inclusion groups giving tuition outside, online and in-house (when we were permitted). We also supported other charity groups by giving vouchers and free tuition as prizes for their fund-raising events e.g. Transitions UK, Marie Curie, Ariana's Fund (local girl battling with cancer) and Jude's Fund (local boy battling a rare genetic disease).

Community funding (monies raised from bake sales, raffles etc) was put towards paying for CCTV around the building, iron gates to our building entrance and a new sound system that could be used outside for our community events.

We helped the local borough and took part in a 'treasure hunt' acting as a meeting point for the community to start from, which was a free event throughout the summer.

We arranged for litter picking with local Junior schools and Mayhem students and volunteers assisted in the annual Christmas parade and offered entertainment with a student choir, chaperones and volunteers on stalls and the setting up of the stage etc.

Build-a-buddy craft bags were created as a home craft when our activity workshop was cancelled due to COVID, so that the children didn't miss out and we provided a tutorial video to send home for the children to make their craft bears.

When Covid restrictions were lifted and we were allowed to once again continue classes, we had to ensure our building was COVID secure and safe for our students and adult groups.

All-in-all, Mayhem is a community venue offering not only classes for students, but a safe and well-used haven for local disability groups, pension groups and many more.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Social investment policies

The charity will continue to promote its ethos of 'bringing the arts to all' and operates a policy of inclusion to all.

Structure, governance and management

Recruitment and appointment of trustees

The trustees, Alex Purves and Nicolas May who are also the directors for the purpose of company law, and who served during the year were;

Ms N May

Mr A Purves

Mrs L J Rayner

Hoddesdon (Community) Society of Performing Arts Ltd.

Trustees' Report

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Hoddesdon (Community) Society of Performing Arts Ltd. for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

Hoddesdon (Community) Society of Performing Arts Ltd.

Trustees' Report

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.

The annual report was approved by the trustees of the charity on 13 May 2022 and signed on its behalf by:



Ms Nicole May
Trustee

Hoddesdon (Community) Society of Performing Arts Ltd.

Independent Examiner's Report to the trustees of Hoddesdon (Community) Society of Performing Arts Ltd. ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 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 Hoddesdon (Community) Society of Performing Arts Ltd. 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 Hoddesdon (Community) Society of Performing Arts Ltd. 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.

Sauri Paylor Associates Ltd

Rajnikant Jani
Chartered Accountant
The Institute of Chartered Accountants in England & Wales

Office 6a Popin Business Centre
South Way
London
HA9 0HF

13 May 2022

Hoddesdon (Community) Society of Performing Arts Ltd.

**Statement of Financial Activities for the Year Ended 31 August 2021
(Including Income and Expenditure Account and Statement of Total Recognised Gains
and Losses)**

	Note	Unrestricted £	Total 2021 £	Total 2020 £
Income and Endowments from:				
Donations and legacies	3	111,203	111,203	171,873
Charitable activities		68,084	68,084	35,187
Investment income	4	<u>3</u>	<u>3</u>	<u>-</u>
Total income		<u>179,290</u>	<u>179,290</u>	<u>207,060</u>
Expenditure on:				
Raising funds	5	<u>(161,989)</u>	<u>(161,989)</u>	<u>(175,138)</u>
Total expenditure		<u>(161,989)</u>	<u>(161,989)</u>	<u>(175,138)</u>
Net income		<u>17,301</u>	<u>17,301</u>	<u>31,922</u>
Net movement in funds		17,301	17,301	31,922
Reconciliation of funds				
Total funds brought forward		<u>20,663</u>	<u>20,663</u>	<u>(11,259)</u>
Total funds carried forward	13	<u><u>37,964</u></u>	<u><u>37,964</u></u>	<u><u>20,663</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 13.

The notes on pages 9 to 20 form an integral part of these financial statements.

Hoddesdon (Community) Society of Performing Arts Ltd.

(Registration number: 06335746)
Balance Sheet as at 31 August 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	7	3,329	2,025
Current assets			
Debtors	8	12,947	18,515
Cash at bank and in hand	9	63,545	40,675
		<u>76,492</u>	<u>59,190</u>
Creditors: Amounts falling due within one year	10	<u>(23,069)</u>	<u>(15,552)</u>
Net current assets		<u>53,423</u>	<u>43,638</u>
Total assets less current liabilities		56,752	45,663
Creditors: Amounts falling due after more than one year	11	<u>(18,788)</u>	<u>(25,000)</u>
Net assets		<u>37,964</u>	<u>20,663</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>37,964</u>	<u>20,663</u>
Total funds	13	<u>37,964</u>	<u>20,663</u>

For the financial year ending 31 August 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

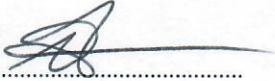
The financial statements on pages 7 to 20 were approved by the trustees, and authorised for issue on 13 May 2022 and signed on their behalf by:

The notes on pages 9 to 20 form an integral part of these financial statements.

Hoddesdon (Community) Society of Performing Arts Ltd.

**(Registration number: 06335746)
Balance Sheet as at 31 August 2021**

The financial statements on pages 7 to 21 were approved by the trustees, and authorised for issue on 13 May 2022 and signed on their behalf by:



.....
Ms Nicole May
Trustee

The notes on pages 10 to 21 form an integral part of these financial statements.

Hoddesdon (Community) Society of Performing Arts Ltd.

Notes to the Financial Statements for the Year Ended 31 August 2021

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Office 6a 1st Floor
Popin Business Centre
South Way
Wembley
Middlesex
HA9 0HF

The principal place of business is:

UNIT 2
BREWERY YARD
BREWERY ROAD
HODDESDON
HERTFORDSHIRE
EN11 8HF

These financial statements were authorised for issue by the trustees on 13 May 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Hoddesdon (Community) Society of Performing Arts Ltd. 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Hoddesdon (Community) Society of Performing Arts Ltd.

Notes to the Financial Statements for the Year Ended 31 August 2021

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Government grants

Central and local government grants, including the Corona Virus Job Protection Scheme (CJRS) are accounted for on accruals basis.

At the yearend, income not received but considered receivable has been credited to profit and loss account.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Hoddesdon (Community) Society of Performing Arts Ltd.

Notes to the Financial Statements for the Year Ended 31 August 2021

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Leasehold Property	Over the life of the lease
Plant and machinery	25% on reducing balance
Fixtures, fittings & equipment	25% on reducing balance

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Hoddesdon (Community) Society of Performing Arts Ltd.

Notes to the Financial Statements for the Year Ended 31 August 2021

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Hoddesdon (Community) Society of Performing Arts Ltd.

Notes to the Financial Statements for the Year Ended 31 August 2021

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Hoddesdon (Community) Society of Performing Arts Ltd.

Notes to the Financial Statements for the Year Ended 31 August 2021

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Regular giving and capital donations	111,203	111,203	171,873
	<u>111,203</u>	<u>111,203</u>	<u>171,873</u>

4 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	3	3
Total for 2021	<u>3</u>	<u>3</u>

Hoddesdon (Community) Society of Performing Arts Ltd.

Notes to the Financial Statements for the Year Ended 31 August 2021

5 Expenditure on raising funds

a) Raising funds

	Unrestricted		
	General	Total	Total
Note	£	2021	2020
	£	£	£
Staging fundraising events	31,776	31,776	51,155
Allocated support costs	<u>130,080</u>	<u>130,080</u>	<u>120,333</u>
	<u>161,856</u>	<u>161,856</u>	<u>171,488</u>

b) Investment management costs

	Unrestricted	
	funds	Total
Note	General	funds
	£	£
Allocated support costs	<u>133</u>	<u>133</u>
Total for 2021	<u>133</u>	<u>133</u>
Total for 2020	<u>3,650</u>	<u>3,650</u>

Hoddesdon (Community) Society of Performing Arts Ltd.

Notes to the Financial Statements for the Year Ended 31 August 2021

6 Government grants

Central and local government grants, including the Corona Virus Job Protection Scheme (CJRS) are accounted for on receipt basis in accordance with Charities SORP (FRS 102) effective 1 January 2019.

The amount of grants recognised in the financial statements was £68,084 (2020 - £35,187).

7 Tangible fixed assets

	Furniture and equipment £	Plant and Machinery £	Total £
Cost			
At 1 September 2020	12,505	5,378	17,883
Additions	2,412	-	2,412
At 31 August 2021	<u>14,917</u>	<u>5,378</u>	<u>20,295</u>
Depreciation			
At 1 September 2020	10,481	5,377	15,858
Charge for the year	1,108	-	1,108
At 31 August 2021	<u>11,589</u>	<u>5,377</u>	<u>16,966</u>
Net book value			
At 31 August 2021	<u>3,328</u>	<u>1</u>	<u>3,329</u>
At 31 August 2020	<u>2,024</u>	<u>1</u>	<u>2,025</u>

8 Debtors

	2021 £	2020 £
Trade debtors	6,347	16,315
Prepayments	6,600	2,200
	<u>12,947</u>	<u>18,515</u>

Hoddesdon (Community) Society of Performing Arts Ltd.

Notes to the Financial Statements for the Year Ended 31 August 2021

9 Cash and cash equivalents

	2021 £	2020 £
Cash on hand	111	107
Cash at bank	38,206	15,568
Short-term deposits	25,228	25,000
	<u>63,545</u>	<u>40,675</u>

10 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans	5,324	-
Trade creditors	12,889	12,764
Other taxation and social security	1,975	-
Other creditors	481	388
Accruals	2,400	2,400
	<u>23,069</u>	<u>15,552</u>

11 Creditors: amounts falling due after one year

	2021 £	2020 £
Bank loans	<u>18,788</u>	<u>25,000</u>

12 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £1,141 (2020 - £2,775).

Hoddesdon (Community) Society of Performing Arts Ltd.

Notes to the Financial Statements for the Year Ended 31 August 2021

13 Funds

	Balance at 1 September 2020 £	Incoming resources £	Resources expended £	Balance at 31 August 2021 £
Unrestricted funds				
General	<u>20,663</u>	<u>179,290</u>	<u>(161,989)</u>	<u>37,964</u>
	Balance at 1 September 2019 £	Incoming resources £	Resources expended £	Balance at 31 August 2020 £
Unrestricted funds				
General	<u>(11,259)</u>	<u>207,060</u>	<u>(175,138)</u>	<u>20,663</u>

Hoddesdon (Community) Society of Performing Arts Ltd.

Notes to the Financial Statements for the Year Ended 31 August 2021

14 Analysis of net assets between funds

	Unrestricted funds General	Total funds at 31 August 2021
	£	£
Tangible fixed assets	3,329	3,329
Current assets	76,492	76,492
Current liabilities	(23,069)	(23,069)
Creditors over 1 year	(18,788)	(18,788)
Total net assets	37,964	37,964
	Unrestricted funds General	Total funds at 31 August 2020
	£	£
Tangible fixed assets	2,025	2,025
Current assets	59,190	59,190
Current liabilities	(15,552)	(15,552)
Creditors over 1 year	(25,000)	(25,000)
Total net assets	20,663	20,663

15 Analysis of net funds

	At 1 September 2020	Financing cash flows	At 31 August 2021
	£	£	£
Cash at bank and in hand	40,675	(40,675)	-
Net debt	40,675	(40,675)	-
	At 1 September 2019	Financing cash flows	At 31 August 2020
	£	£	£
Cash at bank and in hand	2,098	38,577	40,675
Debt due after more than one year	-	(25,000)	(25,000)
Net debt	2,098	13,577	15,675

Hoddesdon (Community) Society of Performing Arts Ltd.

Notes to the Financial Statements for the Year Ended 31 August 2021

16 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Ms Nicole May

Ms Nicole May received remuneration of £28,107 (2020: £27,412) during the year.

Mr Alexander David Purves

Mr Alexander David Purves received remuneration of £Nil (2020: £Nil) during the year.

17 Net incoming/outgoing resources

Net incoming resources for the year include:

	2021 £	2020 £
Depreciation of fixed assets	<u>1,108</u>	<u>675</u>

18 Staff costs

The aggregate payroll costs were as follows:

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021 No	2020 No
The average number employees during the year	<u>3</u>	<u>3</u>

2 (2020 - 2) of the above employees participated in the Defined Contribution Pension Schemes.

No employee received emoluments of more than £60,000 during the year.

19 Taxation

The charity is a registered charity and is therefore exempt from taxation.

HODDESDON (COMMUNITY) SOCIETY OF PERFORMING ARTS LTD.

England & Wales - Charity number 1131899

Accounts

Company registration number: 06335746

Charity registration number: 1131899

Hoddesdon (Community) Society of Performing Arts Ltd.

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2020

Jani Taylor Associates Limited
Chartered Accountant
Office 6a Popin Business Centre
South Way
London
HA9 0HF

Hoddesdon (Community) Society of Performing Arts Ltd.

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Hoddesdon (Community) Society of Performing Arts Ltd.

Reference and Administrative Details

Trustees	Ms Nicole May Mr Alexander David Purves
Principal Office	UNIT 2 BREWERY YARD BREWERY ROAD HODDESDON HERTFORDSHIRE EN11 8HF
Registered Office	OFFICE 6A 1ST FLOOR POPIN BUSINESS CENTRE SOUTH WAY WEMBLEY MIDDX HA9 0HF
	The charity is incorporated in England and Wales.
Company Registration Number	06335746
Charity Registration Number	1131899
Independent Examiner	Jani Taylor Associates Limited Chartered Accountant Office 6a Popin Business Centre South Way London HA9 0HF

Hoddesdon (Community) Society of Performing Arts Ltd.

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 August 2020.

Objectives and activities

Objects and aims

The charity's objects are to promote fine arts within the Hoddesdon community. There has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Objectives, strategies and activities

Throughout the year the charity has continued to offer a vast educational training programme of performing arts classes and leisure activities for people aged 18 months to pensioner. The focus areas are all aspects of acting, singing, dancing and music tuition. The past year has also seen an expansion into other including health and fitness, mental wellbeing, educational visits and specialist workshops.

The charity's provision of school holiday workshops has diversified to include sports camps, arts and crafts events and specialist course including; stage combat, film making, photographic tuition and themed days for smaller children.

Fundraising disclosures

An ever-increasing area of the charity's work is our provision of our studio and room hire to local groups and organisations. Through significant maintenance investment into our studios the charity provides a meeting place for large number of diverse local groups and organisations to meet and use the facilities. These groups include; The U3A, health and fitness clubs, fine art groups, needlework, amateur dramatics clubs, a childcare provider, professional theatre companies, other charities, disability groups, choirs, and many more. Throughout the year the charity focussed on keeping hire costs to a minimum to ensure space to hire was available to all. The charity provides an extensive range of external trips to theatres and other places of interest, allowing the local community to access events at affordable prices.

Hoddesdon (Community) Society of Performing Arts Ltd.

Trustees' Report

Public benefit

The charity continued to contribute to the local arts scene by producing and performing 6 amateur theatrical productions at local theatres for the public. These ranged from musical theatre to drama and dance.

Through local funding sources and grants the charity has delivered a substantial scholarship programme allowing users without the financial means to pay for classes and events to access our diverse range of activities.

The charity continues to expand and develop its outreach programme providing workshops and classes for local education providers such as primary and secondary schools, colleges and adult disability groups. Links with the local council were further strengthened by supporting and providing entertainment for numerous town centre initiatives and celebrations including; Christmas parades, May Day, the charter fair and the 'Love Hoddesdon initiative'.

Highlights of the charities year were; performing at a fund raising gala dinner at the National Theatre, the creation of more classes for under 3's, the launch of the 'Shakespeare appreciation society' and the provision of guest tutors from the highest level of the performing arts industry to provide workshops for children.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Social investment policies

The charity will continue to promote its ethos of 'bringing the arts to all' and operates a policy of inclusion to all.

Structure, governance and management

Recruitment and appointment of trustees

The trustees, Alex Purves and Nicolas May who are also the directors for the purpose of company law, and who served during the year were;

Ms N May

Mr A Purves

Mrs L J Rayner

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Hoddesdon (Community) Society of Performing Arts Ltd.

Trustees' Report

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on 12 May 2021 and signed on its behalf by:



Ms Nicole May
Trustee

Hoddesdon (Community) Society of Performing Arts Ltd.

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Hoddesdon (Community) Society of Performing Arts Ltd. for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the 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 the trustees of the charity on 12 May 2021 and signed on its behalf by:



Ms Nicole May
Trustee

Hoddesdon (Community) Society of Performing Arts Ltd.

Independent Examiner's Report to the trustees of Hoddesdon (Community) Society of Performing Arts Ltd.

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2020 which are set out on pages 7 to 21.

Respective responsibilities of trustees and examiner

As the charity's trustees of Hoddesdon (Community) Society of Performing Arts Ltd. (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 Hoddesdon (Community) Society of Performing Arts Ltd. 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 Hoddesdon (Community) Society of Performing Arts Ltd. 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.



.....
Rajnikant Jani
Chartered Accountant
The Institute of Chartered Accountants in England & Wales

Office 6a Popin Business Centre
South Way
London
HA9 0HF

12 May 2021

Hoddesdon (Community) Society of Performing Arts Ltd.

**Statement of Financial Activities for the Year Ended 31 August 2020
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted £	Total 2020 £	Total 2019 £
Income and Endowments from:				
Donations and legacies	3	171,873	171,873	210,038
Charitable activities		<u>35,187</u>	<u>35,187</u>	<u>-</u>
Total income		<u>207,060</u>	<u>207,060</u>	<u>210,038</u>
Expenditure on:				
Raising funds	5	<u>(175,138)</u>	<u>(175,138)</u>	<u>(217,738)</u>
Total expenditure		<u>(175,138)</u>	<u>(175,138)</u>	<u>(217,738)</u>
Net income/(expenditure)		<u>31,922</u>	<u>31,922</u>	<u>(7,700)</u>
Net movement in funds		31,922	31,922	(7,700)
Reconciliation of funds				
Total funds brought forward		<u>(11,259)</u>	<u>(11,259)</u>	<u>(3,559)</u>
Total funds carried forward	17	<u>20,663</u>	<u>20,663</u>	<u>(11,259)</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2019 is shown in note 17.

The notes on pages 10 to 21 form an integral part of these financial statements.

Hoddesdon (Community) Society of Performing Arts Ltd.

(Registration number: 06335746)
Balance Sheet as at 31 August 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	11	2,025	2,605
Current assets			
Debtors	12	18,515	6,796
Cash at bank and in hand	13	40,675	2,098
		<u>59,190</u>	<u>8,894</u>
Creditors: Amounts falling due within one year	14	<u>(15,552)</u>	<u>(22,758)</u>
Net current assets/(liabilities)		<u>43,638</u>	<u>(13,864)</u>
Total assets less current liabilities		45,663	(11,259)
Creditors: Amounts falling due after more than one year	15	<u>(25,000)</u>	<u>-</u>
Net assets/(liabilities)		<u>20,663</u>	<u>(11,259)</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>20,663</u>	<u>(11,259)</u>
Total funds	17	<u>20,663</u>	<u>(11,259)</u>

For the financial year ending 31 August 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The notes on pages 10 to 21 form an integral part of these financial statements.

Hoddesdon (Community) Society of Performing Arts Ltd.

(Registration number: 06335746)
Balance Sheet as at 31 August 2020

The financial statements on pages 7 to 21 were approved by the trustees, and authorised for issue on 12 May 2021 and signed on their behalf by:



Ms Nicole May
Trustee

The notes on pages 10 to 21 form an integral part of these financial statements.

Hoddesdon (Community) Society of Performing Arts Ltd.

Notes to the Financial Statements for the Year Ended 31 August 2020

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

OFFICE 6A 1ST FLOOR POPIN BUSINESS CENTRE
SOUTH WAY
WEMBLEY
MIDDX
HA9 0HF

The principal place of business is:

UNIT 2
BREWERY YARD
BREWERY ROAD
HODDESDON
HERTFORDSHIRE
EN11 8HF

These financial statements were authorised for issue by the trustees on 12 May 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Hoddesdon (Community) Society of Performing Arts Ltd. 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Hoddesdon (Community) Society of Performing Arts Ltd.

Notes to the Financial Statements for the Year Ended 31 August 2020

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Government grants

Central and local government grants, including the Corona Virus Job Protection Scheme (CJRS) are accounted for on accruals basis.

At the yearend, income not received but considered receivable has been credited to profit and loss account.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Hoddesdon (Community) Society of Performing Arts Ltd.

Notes to the Financial Statements for the Year Ended 31 August 2020

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Leasehold Property	Over the life of the lease
Plant and machinery	25% on reducing balance
Fixtures, fittings & equipment	25% on reducing balance

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Hoddesdon (Community) Society of Performing Arts Ltd.

Notes to the Financial Statements for the Year Ended 31 August 2020

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Hoddesdon (Community) Society of Performing Arts Ltd.

Notes to the Financial Statements for the Year Ended 31 August 2020

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Hoddesdon (Community) Society of Performing Arts Ltd.

Notes to the Financial Statements for the Year Ended 31 August 2020

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2020 £	Total 2019 £
Regular giving and capital donations	171,873	171,873	210,038
	171,873	171,873	210,038

4 Investment income

			Total funds £
Total for 2020			-

Hoddesdon (Community) Society of Performing Arts Ltd.

Notes to the Financial Statements for the Year Ended 31 August 2020

5 Expenditure on raising funds

a) Raising funds

	Note	Unrestricted General £	Total 2020 £	Total 2019 £
Staging fundraising events		51,155	51,155	84,733
Allocated support costs		120,333	120,333	133,005
		171,488	171,488	217,738

b) Investment management costs

	Note	Unrestricted funds General £	Total funds £
Allocated support costs		3,650	3,650
Total for 2020		3,650	3,650

6 Government grants

Central and local government grants, including the Corona Virus Job Protection Scheme (CJRS) are accounted for on receipt basis in accordance with Charities SORP (FRS 102) effective 1 January 2019.

The amount of grants recognised in the financial statements was £35,187 (2019 - £-).

7 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

Depreciation of fixed assets		2020 £ 675
------------------------------	--	--

Hoddesdon (Community) Society of Performing Arts Ltd.

Notes to the Financial Statements for the Year Ended 31 August 2020

8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Ms Nicole May

Ms Nicole May received remuneration of £27,412 (2019: £27,405) during the year.

Mr Alexander David Purves

£Nil (2019: £525) of expenses were reimbursed to Mr Alexander David Purves during the year.

9 Staff costs

The aggregate payroll costs were as follows:

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2020	2019
	No	No
The average number employees during the year	<u>3</u>	<u>2</u>

2 (2019 - 2) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £2,775 (2019 - £1,290).

No employee received emoluments of more than £60,000 during the year.

Hoddesdon (Community) Society of Performing Arts Ltd.

Notes to the Financial Statements for the Year Ended 31 August 2020

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Tangible fixed assets

	Furniture and equipment £	Plant and Machinery £	Total £
Cost			
At 1 September 2019	12,410	5,378	17,788
Additions	95	-	95
At 31 August 2020	<u>12,505</u>	<u>5,378</u>	<u>17,883</u>
Depreciation			
At 1 September 2019	9,806	5,377	15,183
Charge for the year	675	-	675
At 31 August 2020	<u>10,481</u>	<u>5,377</u>	<u>15,858</u>
Net book value			
At 31 August 2020	<u>2,024</u>	<u>1</u>	<u>2,025</u>
At 31 August 2019	<u>2,604</u>	<u>1</u>	<u>2,605</u>

Included within the net book value of land and buildings above is £Nil (2019 - £Nil) in respect of freehold land and buildings and £Nil (2019 - £Nil) in respect of leaseholds.

12 Debtors

	2020 £	2019 £
Trade debtors	16,315	3,496
Prepayments	2,200	3,300
	<u>18,515</u>	<u>6,796</u>

Hoddesdon (Community) Society of Performing Arts Ltd.

Notes to the Financial Statements for the Year Ended 31 August 2020

13 Cash and cash equivalents

	2020 £	2019 £
Cash on hand	107	111
Cash at bank	15,568	1,987
Short-term deposits	25,000	-
	<u>40,675</u>	<u>2,098</u>

14 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	12,764	19,983
Other taxation and social security	-	(169)
Other creditors	388	371
Accruals	2,400	2,573
	<u>15,552</u>	<u>22,758</u>

15 Creditors: amounts falling due after one year

	2020 £
Bank loans	<u>25,000</u>

16 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £1200 (2019 - £1290).

Hoddesdon (Community) Society of Performing Arts Ltd.

Notes to the Financial Statements for the Year Ended 31 August 2020

17 Funds

	Balance at 1 September 2019 £	Incoming resources £	Resources expended £	Balance at 31 August 2020 £
Unrestricted funds				
General	<u>(11,259)</u>	<u>207,060</u>	<u>(175,138)</u>	<u>20,663</u>
	Balance at 1 September 2018 £	Incoming resources £	Resources expended £	Balance at 31 August 2019 £
Unrestricted funds				
General	<u>(3,559)</u>	<u>210,038</u>	<u>(217,738)</u>	<u>(11,259)</u>

Hoddesdon (Community) Society of Performing Arts Ltd.

Notes to the Financial Statements for the Year Ended 31 August 2020

18 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 August 2020 £
Tangible fixed assets	2,025	2,025
Current assets	59,190	59,190
Current liabilities	(15,552)	(15,552)
Creditors over 1 year	<u>(25,000)</u>	<u>(25,000)</u>
Total net assets	<u>20,663</u>	<u>20,663</u>
	Unrestricted funds General £	Total funds at 31 August 2019 £
Tangible fixed assets	2,605	2,605
Current assets	8,894	8,894
Current liabilities	<u>(22,758)</u>	<u>(22,758)</u>
Total net assets	<u>(11,259)</u>	<u>(11,259)</u>

19 Analysis of net funds

	At 1 September 2019 £	Financing cash flows £	At 31 August 2020 £
Cash at bank and in hand	2,098	38,577	40,675
Debt due after more than one year	<u>-</u>	<u>(25,000)</u>	<u>(25,000)</u>
Net debt	<u>2,098</u>	<u>13,577</u>	<u>15,675</u>
		At 1 September 2018 £	At 31 August 2019 £
Cash at bank and in hand		<u>2,098</u>	<u>2,098</u>
Net debt		<u>2,098</u>	<u>2,098</u>