

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**

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

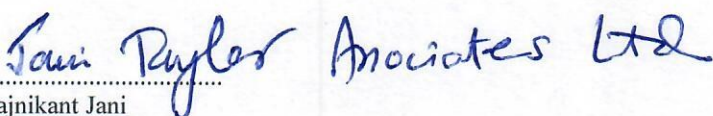
Having satisfied myself that the accounts of Hoddesdon (Community) Society of Performing Arts Ltd. are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 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.

  
.....

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 £
<b>Income and Endowments from:</b>				
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>
<b>Expenditure on:</b>				
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
<b>Reconciliation of funds</b>				
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 £
<b>Fixed assets</b>			
Tangible assets	7	3,329	2,025
<b>Current assets</b>			
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>
<b>Creditors: Amounts falling due within one year</b>	10	<u>(23,069)</u>	<u>(15,552)</u>
<b>Net current assets</b>		<u>53,423</u>	<u>43,638</u>
<b>Total assets less current liabilities</b>		56,752	45,663
<b>Creditors: Amounts falling due after more than one year</b>	11	<u>(18,788)</u>	<u>(25,000)</u>
<b>Net assets</b>		<u>37,964</u>	<u>20,663</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>37,964</u>	<u>20,663</u>
<b>Total funds</b>	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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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
<b>Total for 2021</b>	<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**

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

#### **b) Investment management costs**

	<b>Note</b>	<b>Unrestricted</b>	<b>Total</b>
		<b>funds</b>	<b>funds</b>
		<b>General</b>	<b>£</b>
		<b>£</b>	<b>£</b>
Allocated support costs		133	133
<b>Total for 2021</b>		<u>133</u>	<u>133</u>
<b>Total for 2020</b>		<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 £
<b>Cost</b>			
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>
<b>Depreciation</b>			
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>
<b>Net book value</b>			
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	<u>6,600</u>	<u>2,200</u>
	<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**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
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**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
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**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
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**

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

### 15 Analysis of net funds

	At 1 September 2020 £	Financing cash flows £	At 31 August 2021 £
Cash at bank and in hand	<u>40,675</u>	<u>(40,675)</u>	-
Net debt	<u>40,675</u>	<u>(40,675)</u>	-
	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	<u>2,098</u>	<u>13,577</u>	<u>15,675</u>

## **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:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
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:

	<b>2021</b>	<b>2020</b>
	<b>No</b>	<b>No</b>
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.