

Wallsend Memorial Hall & People's Centre
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2022

Wallsend Memorial Hall & People's Centre

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2022

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Wallsend Memorial Hall & People's Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

Reference and administrative details

Registered charity name Wallsend Memorial Hall & People's Centre

Charity registration number 1140467

Company registration number 07498784

Principal office and registered office 10 Frank Street
Wallsend
Tyne & Wear
NE28 6RN

The trustees

L Spillard
M Madden
N Barker
J Hunter (Resigned 23 February 2022)
Dr J Matthews
M Lisle
M Riley
B Topping
M Levy (Resigned 24 November 2021)

Independent examiner JFS Torbitt
Chartered Certified Accountants
58 Durham Road
Birtley
Co Durham
DH3 2QJ

Wallsend Memorial Hall & People's Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Structure, governance and management

Legal Structure of the charity

The charity is constituted as a company limited by guarantee, registered under the Companies Acts. The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

By operation of law, all trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals. The trustee body comprises a minimum of 3 trustees. At the Annual General Meeting, trustees may be subject to a cycle of review or retirement at the discretion of the trustees.

Our trustee enrolment procedures are in line with charity guidelines. An induction pack is issued and the chair of the trustees meets with new trustees to ensure training needs or support is available.

Objectives and activities

The purposes of the charity are set out in its governing documents

The purpose of the charity is the furtherance of any charitable purpose for the persons living in Wallsend and the neighbouring areas.

In addition the charity, is the trustee of the Wallsend Memorial Hall Trust charity and has responsibility for maintaining the building as an object of the charity.

Strategic Objectives

Building upon our relationship with our strategic partner, Social Investment Business, we entered into a partnership arrangement with the purpose of pooling resources, skills, knowledge and experience to review options for the preservation, sustainability and viable future of the charity for the benefit of the residents of Wallsend and neighbouring areas. The work had clear aims and objectives which were to:

Maintain the centre and its activities for which there was evidence of growing need to which the charity has responded. This was evidenced further by extended reach and social impact reports, safeguarding our unique heritage building for community use and ownership.

Inform partners' decision making with regards priorities, options and actions required to meet ongoing and future proposals.

Like most proactive partnership arrangements, our combined focus has resulted in an emerging strategic plan with clear tasks to underpin the organisation's progress.

As we move to implementation, we would like to take this opportunity to thank Social Investment Business for its support and we look forward to the continuance of our proactive partnership.

Wallsend Memorial Hall & People's Centre

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Implementation of the strategic plan will mitigate risks identified in our newly developed risk register.

The main activities undertaken in relation to those purposes during the year

Wallsend Memorial Hall and Peoples Centre is a community hub serving the residents of Wallsend town and neighbouring areas, improving the quality of life of local residents who are affected by social isolation, poverty and disadvantage which is structural and generational in nature. We are concerned with addressing inequality and taking a rights-based approach whilst responding to the identified needs and aspiration of the local community.

Last year we learnt how to adapt, this year we have had to adjust to change, and respond to the continuing challenge of the COVID pandemic. We returned activities to the centre as soon as government guidance allowed us to whilst embedding the required risk assessments for all activity.

Our community hub is a multipurpose centre that hosts a range of services and spaces to the local community, with the potential to develop new services in response to changing community needs. As well as our own services we facilitate and support other partners to deliver to their targeted community of geography or interest and identity. This means the community benefits with services delivered on their doorstep increasing their life chances and improving their wellbeing.

In fact partnerships have been our focus this year and have resulted in key project delivery such as:

COVID Vaccination Centre

Holiday and Food work for children in receipt of means tested free school meals - this work was a result of our developing relationship with North Tyneside Council and enabled us to build upon the previous year's work and extended the reach of the charity to children, young people and their extended families.

Our lunch clubs continue to thrive offering a much-needed opportunity for older residents and those with special needs who were disproportionately affected by COVID, where fears remained regardless of vaccination status.

Hosting the Peoples Advice Service who offer benefits advice, particularly disability rights advice.

Our Victor Mann Tea dance continues to grow and thrive with additional volunteers recruited and income generating events developed, adding value for the benefit of our beautiful and unique ballroom and its sustainability.

Our CCG funded project, Dancing for the Brain, had more of a stop and start return because of the uniqueness, needs and challenges faced by the client group during the COVID pandemic. Whilst numbers attending were not as high as hoped for, the project produced some good results against the outcomes framework. Beneficiaries, including Carers, reported improved mobility, reduced social isolation, making new friends and having fun.

We have continued hosting social enterprise activity based around dance, with a focus on children and young people enabling enrichment activities for them to be delivered locally at low cost. We continue to offer these groups our support due to the challenging economic climate, but we recognise that this is a balancing act.

Food distribution has continued in response to demand with relationships developed with other agencies once again extending our reach.

Wallsend Memorial Hall & People's Centre

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

We are active members of food networks where practice and resources are shared.

We increased room rental and hosted other training organisations who have delivered formal and informal training for the benefit of local residents, including ESOL.

We developed a working relationship with The Wallsend Children's Community and Wallsend Action for Youth, collaborating and supporting evidence based development, contributing to their offer improving outcomes for local children and young people. This area of work continues to grow.

Mental Health charity Anxious Minds now have a base in our building delivering support and counselling services. We are discussing partnership working and development of potential projects for the benefit of our community.

Despite challenging economic times we have been able to commit resources to capital repairs and building maintenance as a result of improved income generation and charitable trading. in spite of challenging economic times and increased cost pressures for this type of work.

The contributions of volunteers during the year

Without those who volunteer at the Memorial Hall and People's Centre we would be unable to continue offering our services and activities which are highly valued in the local community. The Trustees acknowledge and are thankful for the outstanding loyalty and commitment of each and every one of our volunteers. They go above and beyond in their support of the charity, adding to the vibrance, sustainability and homely feel of our centre.

Achievements and performance

The operating environment has continued to be challenging, however work has reaped rewards and partnership and collaboration have been key to this success.

We continue to work with H.C. Horizons CIC who support the board with strategic planning, grant funding applications, commissions and contracts, project development and governance. They have expanded our networks and collaborative work and demonstrated to stakeholders our contribution to strategic objectives for the borough and wider impact.

The Board would like to record a special thanks for their work and recognise their instrumental role in the work with our strategic partner SIB.

Revenue generated by charitable activities and investments has increased this year which has helped cover increasing utility costs, overheads and repairs. By sustaining room rental income we can also invest in activities, services and building repairs.

We also are particularly proud of the following:

Increasing use of the Ballroom by dance schools across the area and region for competitions and events.

Our continued engagement of men in activities, including those with complex needs and our continued food related work post COVID.

Our reach to communities of interest and identity continues to grow and we are seen by stakeholders as a key player in the sector.

Wallsend Memorial Hall & People's Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

The difference the charity's performance during the year has made to the beneficiaries of the charity.

Beneficiaries report through our monitoring and evaluation processes:

- residents feel more connected and supported
- children and young people stated they learnt new skills and made new friends
- residents reported improved health and wellbeing and less loneliness
- residents were able to take up work opportunities and become economically active
- residents gained additional income, supporting the local economy
- community enterprises could continue to deliver in challenging circumstances offering enrichment activities and opportunities
- door step services enable beneficiaries to participate in opportunities
- welfare rights advice and advocacy continue to provide crucial support to an increasing number of vulnerable people, many with complex needs and at crisis point
- our IT Suite provided a valuable resource to the community
- we provide volunteering opportunities for all, a number of our volunteers have gone into employment.

The degree to which the achievements and performance during the year have benefitted wider society.

We are pursuing aims which contribute to the regeneration of our community focusing on the economic, social and cultural needs. We will continue to generate income through trading activity and rents as well as grant support, where possible, to support our social purpose delivering services and products to meet community need and aspirations.

Financial review

The financial position of the charity at 31 March 2022 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:

	2022 £	2021 £
Net income/(deficit)	(19,661)	55,840
Unrestricted Revenue Funds available for the general purposes of the charity	413,738	426,988
Restricted Revenue Funds	9,847	12,060
Restricted Fixed Asset Funds	381,921	386,119
	391,768	398,179
Total Funds	805,506	825,167

Wallsend Memorial Hall & People's Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

The Charity has benefited from various covid grant assistance during these difficult times. The trustees consider the financial performance of the charity during the year to have been satisfactory.

The charity defined available reserves at 31st March 2022 are calculated as follows:

	£	2022 £
Unrestricted Reserves		413,738
Less: Net fixed assets:		
Fixed Assets	1,875,357	
Restricted fixed asset	(381,921)	
Secured bank loan	(1,157,016)	336,420
Charity defined available reserves		<u>77,318</u>

The Charity has achieved the level of available reserves necessary to comply with the policy on reserves stated below.

The charity continues to be dependent upon the support of its major lender the Social Investment Business which, in the spirit of true partnership, continues to play a positive role supporting the charity. Social Investment Business has further extended the full loan repayment holiday, with a 0% interest rate, enabling the charity to continue to progress, explore other opportunities and test viability.

Policies on reserves

Unrestricted Revenue Funds available for the general purposes of the charity The current aim of the charity is to provide a funding buffer of 3 months direct charitable expenditure within the available reserves as defined by the charity. The charity defines available reserves as unrestricted reserves less fixed assets after deduction of secured borrowings and restricted fixed asset fund.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 30th November 2022 and signed on behalf of the board of trustees by:

M Madden
Trustee



Wallsend Memorial Hall & People's Centre

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Wallsend Memorial Hall & People's Centre

Year ended 31 March 2022

I report to the trustees on my examination of the financial statements of Wallsend Memorial Hall & People's Centre ('the charity') for the year ended 31 March 2022.

Responsibilities and basis of report

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

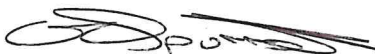
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.



C M Spurrell
FCCA
Independent Examiner
58 Durham Road
Birtley
Co Durham
DH3 2QJ

30th November 2022

Wallsend Memorial Hall & People's Centre

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2022

			2022		2021
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	6	29,510	31,235	60,745	114,662
Other charitable activities	7	60,980	–	60,980	53,449
Investment income	8	96,509	–	96,509	55,050
Total income		<u>186,999</u>	<u>31,235</u>	<u>218,234</u>	<u>223,161</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising charitable activities	9	202,046	33,449	235,495	164,921
Governance costs	10	2,400	–	2,400	2,400
Total expenditure		<u>204,446</u>	<u>33,449</u>	<u>237,895</u>	<u>167,321</u>
Net (expenditure)/income and net movement in funds		<u>(17,447)</u>	<u>(2,214)</u>	<u>(19,661)</u>	<u>55,840</u>
Transfer between funds		<u>4,197</u>	<u>(4,197)</u>	<u>–</u>	<u>–</u>
		<u>(13,250)</u>	<u>(6,411)</u>	<u>(19,661)</u>	<u>55,840</u>
Reconciliation of funds					
Total funds brought forward		426,988	398,179	825,167	769,327
Total funds carried forward		<u>413,738</u>	<u>391,768</u>	<u>805,506</u>	<u>825,167</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 11 to 22 form part of these financial statements.

Wallsend Memorial Hall & People's Centre

Company Limited by Guarantee

Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	15	1,500,357	1,513,724
Investments	16	375,000	375,000
		<u>1,875,357</u>	<u>1,888,724</u>
Current assets			
Debtors	17	21,224	14,432
Cash at bank and in hand		98,724	95,979
		<u>119,948</u>	<u>110,411</u>
Creditors: amounts falling due within one year	18	(32,783)	(16,952)
Net current assets		<u>87,165</u>	<u>93,459</u>
Total assets less current liabilities		1,962,522	1,982,183
Creditors: amounts falling due after more than one year	19	(1,157,016)	(1,157,016)
Net assets		<u>805,506</u>	<u>825,167</u>
Funds of the charity			
Restricted funds - Revenue		9,847	12,060
Restricted funds - Fixed Asset Funds		381,921	386,119
		<u>391,768</u>	<u>398,179</u>
Unrestricted funds		413,738	426,988
Total charity funds	22	<u>805,506</u>	<u>825,167</u>

For the year ending 31 March 2022 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 company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The notes on pages 11 to 22 form part of these financial statements.

Wallsend Memorial Hall & People's Centre

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 March 2022

These financial statements were approved by the board of trustees and authorised for issue on 30th November 2022, and are signed on behalf of the board by:

La Spillard

L Spillard
Trustee

The notes on pages 11 to 22 form part of these financial statements.

Wallsend Memorial Hall & People's Centre

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 10 Frank Street, Wallsend, Tyne & Wear, NE28 6RN.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The charity continues to be dependent on continuing support of Social Investment Business and as a consequence the going concern is dependent on this support. Social Investment Business has again extended the full loan repayment holiday and 0% interest. The Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Fund accounting

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

There are no designated funds.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

There are no endowment funds.

Wallsend Memorial Hall & People's Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Wallsend Memorial Hall & People's Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold premises	- 1% straight line
Fixtures & equipment	- 10% straight line
Computer equipment	- 33.33% straight line

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Wallsend Memorial Hall & People's Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Deferred income and income received in advance

Where terms and conditions relating to income have not been met or uncertainty exists as to whether the charity can meet any terms or conditions otherwise within its control, income is not recognised but is deferred as a liability until it is probable that the terms or conditions imposed can be met.

Any grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition, or is subject to unmet conditions wholly outside the control of the recipient charity, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

When income from a grant or donation has not been recognised due to the conditions applying to the gift not being wholly within the control of the recipient charity, it is disclosed as a contingent asset if receipt of the grant or donation is probable once those conditions are met.

Where time related conditions are imposed or implied by a funder, then the income is apportioned to the time periods concerned, and, where applicable, is accounted for as a liability and shown on the balance sheet as deferred income. When grants are received in advance of the expenditure on the activity funded by them, but there are no specific time related conditions, then the income is not deferred.

Any condition that allows for the recovery by the donor of any unexpended part of a grant does not prevent recognition of the income concerned, but a liability to any repayment is recognised when repayment becomes probable.

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity. The volunteers and the charity accept and agree that no contract of employment is created by these arrangements. The charity depends on the support of its volunteers for the smooth running of the hall and the trustees value the significant contribution made to the activities of the charity by unpaid volunteers.

Wallsend Memorial Hall & People's Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. Limited by guarantee

The charity is under the control of its legal members. Every member of the charity is obliged to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

5. Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 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 on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

Wallsend Memorial Hall & People's Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

6. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Small donations	1,395	—	1,395
Unite T-EE & E Branch	1,400	—	1,400
Tokyo IND 2 - Patrick Topping	7,915	—	7,915
Grants			
Victor Mann - Lunch Club	300	—	300
Project Dancing for the Brain	—	9,375	9,375
North Tyneside Holiday Activity Fund	—	18,860	18,860
Community Foundation - Music Project	—	3,000	3,000
Victor Mann - Tea Dance xmas grant	500	—	500
Covid Business rates relief	18,000	—	18,000
	<u>29,510</u>	<u>31,235</u>	<u>60,745</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Small donations	1,135	—	1,135
Unite T-EE & E Branch	1,300	—	1,300
Grants			
Victor Mann - Lunch Club	300	—	300
Woodward Trust	500	—	500
Karbon Homes	3,000	—	3,000
Project Dancing for the Brain	—	5,021	5,021
Community Foundation	—	18,000	18,000
National Lottery Covid 19 Response	—	41,384	41,384
Covid Business rates relief	44,022	—	44,022
	<u>50,257</u>	<u>64,405</u>	<u>114,662</u>

7. Other charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Cafe income	2,689	2,689	35,750	35,750
Event Room Hire	35,361	35,361	3,577	3,577
Luncheon club/Tea Dance/Winter pressures/census	21,096	21,096	12,587	12,587
Miscellaneous income	1,834	1,834	1,534	1,534
	<u>60,980</u>	<u>60,980</u>	<u>53,448</u>	<u>53,448</u>

Wallsend Memorial Hall & People's Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

8. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Property rental income	96,509	96,509	55,051	55,051

9. Costs of raising charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Event expenses	1,058	–	1,058
Cafe expenses	3,102	5,959	9,061
Luncheon Club/Tea Dance expenses	8,436	2,550	10,986
Legal and professional fees	46,927	1,530	48,457
Bad debts	525	–	525
Volunteers' expenses	10,274	1,290	11,564
Room hire	–	10,360	10,360
Rates and water charges	2,724	–	2,724
Light, heat and power	37,556	216	37,772
Cleaning and waste management	1,534	–	1,534
Premises repairs, renewals and maintenance	40,180	–	40,180
Property insurance	19,436	–	19,436
Telephone, fax and internet	2,920	–	2,920
Postage, stationery and printing	–	592	592
Sundry expenses	1,844	57	1,901
IT Support	5,125	–	5,125
Census support service costs	675	–	675
Project costs	–	10,895	10,895
Bank charges	195	–	195
Depreciation & Amortisation charge	19,535	–	19,535
	202,046	33,449	235,495

Wallsend Memorial Hall & People's Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

9. Costs of raising charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Event expenses	295	–	295
Cafe expenses	8,640	9,029	17,669
Luncheon Club/Tea Dance expenses	1,673	–	1,673
Marketing and advertising of primary purpose trading	–	1,000	1,000
Legal and professional fees	4,447	30,450	34,897
Bad debts	278	–	278
Volunteers' expenses	2,368	3,655	6,023
Rates and water charges	1,376	–	1,376
Light, heat and power	10,931	8,440	19,371
Cleaning and waste management	1,181	–	1,181
Premises repairs, renewals and maintenance	28,886	–	28,886
Property insurance	10,028	8,400	18,428
Telephone, fax and internet	3,355	–	3,355
Postage, stationery and printing	478	190	668
Sundry expenses	1,416	1,205	2,621
IT Support	8,391	–	8,391
Bank charges	198	–	198
Depreciation & Amortisation charge	18,611	–	18,611
	<u>102,552</u>	<u>62,369</u>	<u>164,921</u>

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Governance costs	<u>2,400</u>	<u>2,400</u>	<u>2,400</u>	<u>2,400</u>

11. Net (expenditure)/income

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

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>19,535</u>	<u>18,611</u>

12. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,400</u>	<u>2,400</u>

Wallsend Memorial Hall & People's Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

13. Staff costs

The average head count of employees during the year was Nil (2021: Nil).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

15. Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
Cost			
At 1 April 2021	1,641,603	41,023	1,682,626
Additions	–	6,167	6,167
At 31 March 2022	<u>1,641,603</u>	<u>47,190</u>	<u>1,688,793</u>
Depreciation			
At 1 April 2021	140,760	28,142	168,902
Charge for the year	16,416	3,118	19,534
At 31 March 2022	<u>157,176</u>	<u>31,260</u>	<u>188,436</u>
Carrying amount			
At 31 March 2022	<u>1,484,427</u>	<u>15,930</u>	<u>1,500,357</u>
At 31 March 2021	<u>1,500,843</u>	<u>12,881</u>	<u>1,513,724</u>

16. Investments

	Investment properties £
Cost or valuation	
At 1 April 2021 and 31 March 2022	<u>375,000</u>
Impairment	
At 1 April 2021 and 31 March 2022	
Carrying amount	
At 31 March 2022	<u>375,000</u>
At 31 March 2021	<u>375,000</u>

All investments shown above are held at valuation.

Investment properties

The investment property was revalued in February 2016 by Bilfinger GVA assuming vacant possession.

Wallsend Memorial Hall & People's Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

17. Debtors

	2022 £	2021 £
Trade debtors	19,791	13,370
Prepayments and accrued income	1,433	1,062
	<u>21,224</u>	<u>14,432</u>

18. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	5,485	2,474
Accruals	12,450	5,585
Deferred income - Unrestricted funds	14,848	8,893
	<u>32,783</u>	<u>16,952</u>

19. Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	<u>1,157,016</u>	<u>1,157,016</u>

The Social Investment Business loan is secured by a legal charge over the charity's freehold property and assets. The original loan repayment term was 20 years however, this has been extended by the lender via the granting of repayment holidays.

20. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2022 £	2021 £
Recognised in income from donations and legacies:		
Covid Business rates relief grants	<u>18,000</u>	<u>44,022</u>

21. Related party transactions

	2022 £	2021 £
G Madden		
G Madden is the son of M Madden – trustee of Wallsend Memorial Hall & People's Centre.		
G Madden is engaged by the charity via a service level agreement to supply management services. This arrangement began in March 2019.		
Amount due to the related party for year	<u>21,022</u>	<u>16,162</u>

£3,892 is outstanding at the year end and is included in accruals.

Wallsend Memorial Hall & People's Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

22. Analysis of charitable funds

Unrestricted funds

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
General funds	426,988	186,999	(204,446)	4,197	413,738

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
General funds	370,582	158,756	(104,952)	2,602	426,988

Restricted funds

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Restricted Fixed Asset Funds	386,119	–	–	(4,197)	381,922
National Lottery Community Fund Awards for All	5,739	–	(5,739)	–	–
NHS CCG - Dancing for the Brain	6,321	9,375	(8,850)	–	6,846
North Tyneside Holiday Activity Fund	–	18,860	(18,860)	–	–
Community Foundation - Music Project	–	3,000	–	–	3,000
	398,179	31,235	(33,449)	(4,197)	391,768

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
Restricted Fixed Asset Funds	390,316	–	–	(4,197)	386,119
National Lottery Community Fund Awards for All	7,129	–	(1,390)	–	5,739
NHS CCG - Dancing for the Brain	1,300	5,021	–	–	6,321
National Lottery Community Fund - Covid Response	–	–	(1,595)	1,595	–
	398,745	5,021	(2,985)	(2,602)	398,179

Wallsend Memorial Hall & People's Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	1,118,436	381,921	1,500,357
Investments	375,000	–	375,000
Current assets	110,101	9,847	119,948
Creditors less than 1 year	(32,783)	–	(32,783)
Creditors greater than 1 year	(1,157,016)	–	(1,157,016)
Net assets	413,738	391,768	805,506

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	1,127,605	386,119	1,513,724
Investments	375,000	–	375,000
Current assets	98,351	12,060	110,411
Creditors less than 1 year	(16,952)	–	(16,952)
Creditors greater than 1 year	(1,157,016)	–	(1,157,016)
Net assets	426,988	398,179	825,167

Wallsend Memorial Hall & People's Centre

Company Limited by Guarantee

Management Information

Year ended 31 March 2022

The following pages do not form part of the financial statements.

Wallsend Memorial Hall & People's Centre

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Small donations	1,395	1,135
Unite T-EE & E Branch	1,400	1,300
Tokyo IND 2 – Patrick Topping	7,915	–
Victor Mann – lunch club	300	300
Woodward Trust	–	500
Karbon Homes	–	3,000
Project Dancing for the Brain	9,375	5,021
Community Foundation	–	18,000
National Lottery Covid 19 response	–	41,384
North Tyneside Holiday Activity Fund	18,860	–
Community Foundation – Music Project	3,000	–
Victor Mann – Tea Dance xmas grant	500	–
Covid Business rates relief	18,000	44,022
	<u>60,745</u>	<u>114,662</u>
Other charitable activities		
Cafe income	–	35,750
Room hire	35,361	3,578
Project income	21,096	12,587
Miscellaneous income	1,834	1,534
Event income	2,689	–
	<u>60,980</u>	<u>53,449</u>
Investment income		
Income from investment properties	<u>96,509</u>	<u>55,050</u>
Total income	<u>218,234</u>	<u>223,161</u>

Wallsend Memorial Hall & People's Centre

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2022

	2022 £	2021 £
Expenditure		
Costs of raising charitable activities		
Census support services costs	675	–
Volunteers' expenses	11,564	6,023
Room hire	10,360	–
Cleaning and waste management	1,534	1,181
Rates and water charges	2,724	1,376
Light, heat and power	37,772	19,371
Premises repairs, renewals and maintenance	40,180	28,886
Property Insurance	19,436	18,428
Bank charges	195	198
IT Support	5,125	8,391
Sundry expenses	1,901	2,620
Legal and professional fees	48,457	34,897
Telephone, fax and internet	2,920	3,355
Postage, stationery and printing	592	668
Depreciation and Amortisation charge	19,535	18,611
Event expenses	1,058	295
Café expenses	9,061	17,670
Luncheon club/ tea dance expenses	10,986	1,673
Marketing and advertising of primary purpose trading	–	1,000
Bad debts	525	278
Project costs	10,895	–
	<u>235,495</u>	<u>164,921</u>
Expenditure on charitable activities		
Independent examiner fees	<u>2,400</u>	<u>2,400</u>
Total expenditure	<u>237,895</u>	<u>167,321</u>
Net (expenditure)/income	<u>(19,661)</u>	<u>55,840</u>