

Wallsend Memorial Hall & People's Centre
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2023

Wallsend Memorial Hall & People's Centre

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2023

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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 2023

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 2023.

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
Dr J Matthews
M Lisle
M Riley
B Topping

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 2023

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.

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 a priority.

Strategic Objectives

The continued support of our strategic partner Social Investment Business has been a catalyst for change. As reported last year we entered into a partnership arrangement to find solutions to the challenges for not just the charity and its future but also the building itself. The partnership approach meant we pooled resources, skills, knowledge and experience to review options for the preservation, survivability and viable future of the charity for the benefit of the residents of Wallsend. The work had clear aims and objectives which were to:

- maintain the Centre and its activities for which there was evidence of growing need which the charity has responded to, evidenced further by extended reach and social impact reports
- safeguard the unique heritage building for community use and ownership
- inform partners decision making with regards priorities, options and actions required to meet the proposals going forward

Like most proactive partnership arrangements our combined focus has resulted in an interim plan with clear initiation tasks which provide the foundation for moving the organisation forward. The plan is being implemented as a precursor to a more detailed forward facing strategic plan.

Wallsend Memorial Hall & People's Centre

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

Year ended 31 March 2023

As we move through implementation we would like to take this opportunity to thank Social Investment Business for their continued support and we look forward to the continuance of our proactive partnership. We wish to acknowledge the role of two individuals who played key roles in our collaboration, Gordon Muir and Dave Clarson, without them the work would not have been so successful.

Implementation will and is mitigating risks identified in our risk register and most importantly has resulted in increased partnership working. This work is adding financial stability as well as bringing new services and opportunities for residents.

Collaboration has reaped rewards.

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

Wallsend Memorial Hall and People's Centre is a community hub serving the residents of Wallsend town and neighbouring areas with the purpose of improving quality of life for those 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, responding to the identified needs and aspirations of the local community.

Last year we learnt how to adapt through COVID and this continued as we moved out of COVID and adjusted to change. We continued activities in line with all government guidance whilst embedding and adapting the required risk assessments, ensuring participants felt comfortable and trusted our measures.

Our community hub is a multipurpose Centre hosting a range of services and spaces for the local community, developing new services in response to changing community needs. As well as our own services we facilitate and support other partners to deliver where they can reach or gain access to their targeted community of geography or interest and identity. This benefits the community with services delivered on their doorstep, increasing their life chances and improving their wellbeing.

Partnerships have continued to be our focus this year and have resulted in key project delivery such as:

- Work with Gateshead College to deliver training and employability opportunities for residents.
 - COVID Vaccination Centre services continued up to the Autumn 2022 - some weeks three sessions were held. Residents reported how comfortable they felt with the service received and the fact they could access the service in a "very" local venue meant uptake increased.
 - Warm Spaces where residents in crisis or in need of a safe warm space could seek support and refuge.
 - 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 specialist providers enabling us to build upon the previous years work, extending 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 and where fears remained regardless of vaccination status.
 - Hosts to the Peoples Advice Service who offer welfare rights advice, particularly disability rights advice.
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Wallsend Memorial Hall & People's Centre

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

Year ended 31 March 2023

- Our Victor Mann T dance continues to grow and thrive with additional volunteers recruited and income generating events developed to add value for the benefit of our beautiful and unique ballroom's sustainability.
 - In addition to the regular T dance we ran a number of celebratory events at reduced cost so the most socially isolated could attend and benefit.
 - 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 and the impact of COVID. However, the funder was very supportive and maintained that the learning from this new activity would feed into policy and research work. The sessions were broadened, whilst numbers were not high the project produced some good results against the outcomes framework with beneficiaries reporting benefits to their health and wellbeing.
 - We have continued to host social enterprise activity based around dance with a focus on children and young people enabling enrichment activities to be delivered locally at low cost. We continue to offer support due to the challenging economic climate but recognise that this is a balancing act. It should be noted that these are largely women led organisations, which we know were disproportionately affected during and following COVID.
 - Food distribution has continued in response to demand with relationships developed with other agencies, once again extending our reach and looking at improving and evolving the service as demand requires.
 - We are active members of food networks where practice and resources are shared, including membership of the Poverty Intervention Network facilitated by North Tyneside Council.
 - Room rental to various organisations increased. This included sessional room rental to training providers delivering formal and informal training, including ESOL, for the benefit of local residents.
 - We developed a working relationship with The Wallsend Children's Community and Wallsend Action for Youth delivering in collaboration, supporting their evidence base development and contributing to their offer to improve outcomes for local children and young people.
 - In spite of the challenging economic environment and increased cost pressures we have been able to resource capital repairs and building maintenance because of our improved income generation and charitable trading. This is despite the challenges of the High Street and the impact on shop rental incomes.
 - Particular thanks go to the volunteers, staff and trustees from Anxious Minds Charity who have added value with their presence in the Centre. They have provided professional support and advice where appropriate. Working with them we achieved the Armed Forces Covenant Employer Recognition Scheme Bronze Award.
 - We are also home to Pool of Sound who provide individual and group music sessions for a wide spectrum of people with learning and physical disabilities.
 - We welcomed Diabetes Clinics into our venue alongside other self organised groups extending the offer for residents.
 - Regional dance schools continue to use our unique, beautiful ballroom space with its specialist floor. We remain the venue of choice for many dance competitions and events something we continue to build.
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Wallsend Memorial Hall & People's Centre

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

Year ended 31 March 2023

- We give thanks to all those who contribute to our social purpose by hiring space where they add value to their work and ours. We also thank others, most of whom wish to remain anonymous, who make gifts and donations.

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 who go above and beyond adding to the vibrance, sustainability and homely feel of our Centre.

Achievements and performance

The main achievements and performance of the charity during the year

The operating environment has continued to be challenging, however work has repeated rewards where partnership and collaboration have been key as demonstrated in this report. We continue to work with H.C. Horizons CIC who support the board with planning, grant funding applications, commissions and contracts, project development and governance and played a significant role in the work with Social Investment Business.

They have increased our networks and collaborative work and demonstrated to stakeholders our contribution to strategic objectives for the borough and our wider impact. Investment income and activity revenue has increased this year which has helped cover increasing utility, running costs and repairs by sustaining room rental income so we can also invest in activities and services and building repairs. We are particularly proud of the following:

- the result of our work with Social Investment Business
- our continued engagement of residents in services including those with complex needs and in crisis
- our work to improve practice and be responsive and knowledgeable to meet community need and aspirations
- our reach to communities of interest and identity continues to grow as well as the community of geography
- being seen by stakeholders as a key player in the third sector in North Tyneside contributing to place based working
- our measures to improve financial management
- the work of our asset manager to "sweat" space and facility management to gain income to deliver social impact work
- We have income from a range of sources and are not grant dependent

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

- Beneficiaries report increased health and wellbeing through our monitoring and evaluation processes
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Wallsend Memorial Hall & People's Centre

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

Year ended 31 March 2023

- resident 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 feeling less lonely
- 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
- local services enable them to participate in opportunities
- welfare rights advice and advocacy continues 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 and a number of our volunteers have later gone into employment
- Residents feel less isolated and know where they can go for help and support

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

We are pursuing aims which contribute to the regeneration of our community focusing on 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 2023 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:

	2023 £	2022 £
Net income	1,152,148	19,661
Unrestricted Revenue Funds available for the general purposes of the charity	419,971	413,738
Restricted Revenue Funds	2,942	9,847
Restricted Fixed Asset Funds	377,725	381,921
	<u>1,952,786</u>	<u>785,845</u>
Total Funds	1,957,654	805,506

Wallsend Memorial Hall & People's Centre

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

Year ended 31 March 2023

The trustees consider the financial performance of the charity during the year to have been satisfactory.

The charity defined available reserves at 31st March 2023 are calculated as follows:

	£	2023 £
Unrestricted Reserves		419,971
Less: Net fixed assets:		
Fixed Assets	1,858,762	
Restricted fixed asset	(377,725)	
Designated fund	(1,157,016)	324,021
Charity defined available reserves		95,950

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

Following their review at the end of April 2022, Social Investment Business made the decision to write off their loan on 30th November 2022 on the condition that the Charity does not enter formal insolvency or seek to effect a voluntary sale of the property within 7 years of the date of write off.

Social Investment Business will retain its charge over the property for a matching period of 7 year, to be realised in the event of failure of the organisation or sale of the property within the period, and if not so triggered to be released on expiry of the 7 year period.

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 6 months direct charitable expenditure within the available reserves as defined by the charity. As at 31st March 2023 the buffer of available reserves was 5.4 months. The charity is hopeful of achieving the target in the foreseeable future. The charity defines available reserves as unrestricted reserves less fixed assets after deduction of designated fund 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 19.7.23..... 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 2023

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 2023.

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

19/7/23

Wallsend Memorial Hall & People's Centre

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

			2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	6	16,859	17,948	34,807	60,745
Other trading activities	7	73,916	–	73,916	60,980
Investment income	8	96,973	–	96,973	96,509
Total income		<u>187,748</u>	<u>17,948</u>	<u>205,696</u>	<u>218,234</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising charitable activities	9	182,412	24,852	207,264	235,495
Governance costs	10	3,300	–	3,300	2,400
Total expenditure		<u>185,712</u>	<u>24,852</u>	<u>210,564</u>	<u>237,895</u>
Net income/(expenditure)		<u>2,036</u>	<u>(6,904)</u>	<u>(4,868)</u>	<u>(19,661)</u>
Exceptional income	20	1,157,016	–	1,157,016	–
Transfers between funds		4,197	(4,197)	–	–
Net movement in funds		<u>1,163,249</u>	<u>(11,101)</u>	<u>1,152,148</u>	<u>(19,661)</u>
Reconciliation of funds					
Total funds brought forward		<u>413,738</u>	<u>391,768</u>	<u>805,506</u>	<u>825,167</u>
Total funds carried forward		<u>1,576,987</u>	<u>380,667</u>	<u>1,957,654</u>	<u>805,506</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 12 to 23 form part of these financial statements.

Wallsend Memorial Hall & People's Centre

Company Limited by Guarantee

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	15	1,483,762	1,500,357
Investments	16	375,000	375,000
		<u>1,858,762</u>	<u>1,875,357</u>
Current assets			
Debtors	17	15,724	21,224
Cash at bank and in hand		102,860	98,724
		<u>118,584</u>	<u>119,948</u>
Creditors: amounts falling due within one year	18	(19,692)	(32,783)
Net current assets		<u>98,892</u>	<u>87,165</u>
Total assets less current liabilities		1,957,654	1,962,522
Creditors: amounts falling due after more than one year	19	—	(1,157,016)
Net assets		<u>1,957,654</u>	<u>805,506</u>
Funds of the charity			
Restricted funds - Revenue		2,942	9,847
Restricted funds- Fixed Asset Funds		377,725	381,921
		<u>380,667</u>	<u>391,768</u>
Unrestricted funds		419,971	413,738
Designated funds		1,157,016	—
		<u>1,576,987</u>	<u>413,738</u>
Total charity funds	23	<u>1,957,654</u>	<u>805,506</u>

For the year ending 31 March 2023 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 12 to 23 form part of these financial statements.

Wallsend Memorial Hall & People's Centre

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 March 2023

These financial statements were approved by the board of trustees and authorised for issue on 19.7.23, and are signed on behalf of the board by:

La Spillard

L Spillard
Trustee

The notes on pages 12 to 23 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 2023

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

There are no material uncertainties about the charity's ability to continue.

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.

Designated funds are ringfenced by the Charity for potential future events.

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 2023

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 2023

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 2023

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.

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.

Wallsend Memorial Hall & People's Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

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.

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.

6. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Small donations	1,415	—	1,415
Unite T-EE & E Branch	1,300	—	1,300
Northern Community Power	1,500	—	1,500
Donated assets	3,794	—	3,794
Grants			
Project Dancing for the Brain	—	4,688	4,688
North Tyneside Holiday Activity Fund	—	10,260	10,260
Victor Mann - Tea Dance Xmas grant	300	—	300
Victor Mann - Lunch club	300	—	300
Neighbourly Food Bank	—	1,000	1,000
Community Foundation - cafe	—	2,000	2,000
North Tyneside VODA	4,750	—	4,750
Victor Mann - Jubilee Party	3,500	—	3,500
	<u>16,859</u>	<u>17,948</u>	<u>34,807</u>

Wallsend Memorial Hall & People's Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

6. Donations and legacies *(continued)*

	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>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Event Room Hire	46,221	46,221	35,361	35,361
Luncheon Club/Tea Dance/Winter pressures/census	23,176	23,476	21,096	21,096
Miscellaneous income	1,016	1,016	1,834	1,834
Cafe income	3,503	3,503	2,689	2,689
	<u>73,916</u>	<u>74,216</u>	<u>60,980</u>	<u>60,980</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Income from investment properties	96,973	96,973	96,509	96,509
	<u>96,973</u>	<u>96,973</u>	<u>96,509</u>	<u>96,509</u>

Wallsend Memorial Hall & People's Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

9. Costs of raising charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Event expenses	3,002	150	3,152
Cafe expenses	3,626	1,150	4,776
Luncheon Club/Tea Dance expenses	10,519	2,701	13,220
Legal and professional fees	43,110	6,911	50,021
Caretaker costs	204	–	204
Volunteer's expenses	11,907	368	12,275
Room hire	–	8,190	8,190
Rates and water charges	1,733	–	1,733
Light, heat and power	38,837	–	38,837
Cleaning and waste management	2,337	–	2,337
Premises repairs, renewals and maintenance	18,490	–	18,490
Property insurance	21,179	–	21,179
Telephone, fax and internet	638	–	638
Postage, stationery and printing	650	–	650
Sundry expenses	1,959	–	1,959
IT Support	3,561	–	3,561
Census support service costs	–	–	–
Project costs	–	5,382	5,382
Bank charges	271	–	271
Depreciation & amortisation charge	20,389	–	20,389
	<u>182,412</u>	<u>24,852</u>	<u>207,264</u>

Wallsend Memorial Hall & People's Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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

	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
	<u>202,046</u>	<u>33,449</u>	<u>235,495</u>

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Governance costs	<u>3,300</u>	<u>3,300</u>	<u>2,400</u>	<u>2,400</u>

11. Net income/(expenditure)

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

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>20,389</u>	<u>19,535</u>

12. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>3,300</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 2023

13. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: 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 premises £	Fixtures, fittings & computer equip £	Total £
Cost			
At 1 April 2022 and 31 March 2023	<u>1,641,603</u>	<u>50,984</u>	<u>1,692,587</u>
Depreciation			
At 1 April 2022	157,176	31,260	188,436
Charge for the year	16,416	3,973	20,389
At 31 March 2023	<u>173,592</u>	<u>35,233</u>	<u>208,825</u>
Carrying amount			
At 31 March 2023	<u>1,468,011</u>	<u>15,751</u>	<u>1,483,762</u>
At 31 March 2022	<u>1,484,427</u>	<u>19,724</u>	<u>1,504,151</u>

16. Investments

	Investment properties £
Cost or valuation	
At 1 April 2022 and 31 March 2023	<u>375,000</u>
Impairment	
At 1 April 2022 and 31 March 2023	
Carrying amount	
At 31 March 2023	<u>375,000</u>
At 31 March 2022	<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 2023

17. Debtors

	2023 £	2022 £
Trade debtors	10,647	19,791
Prepayments and accrued income	5,077	1,433
	<u>15,724</u>	<u>21,224</u>

18. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	3,916	5,485
Accruals	8,005	12,450
Deferred income - unrestricted funds	7771	14,848
	<u>19,692</u>	<u>32,783</u>

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

	2023 £	2022 £
Bank loans and overdrafts	—	1,157,016

20. Contingencies

The Social Investment Business loan was written off on 30th November 2022 on condition that the Charity does not enter formal insolvency or seek to affect a voluntary sale of the property within 7 years of the date of write off.

Social Investment Business will retain its charge over the property for a matching period of 7 years, to be realised in the event of failure of the organisation or sale of the property within the period, and if not so triggered to be released on expiry of the 7 year period.

21. Government grants

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

	2023 £	2022 £
Recognised in income from donations and legacies:		
Government grants income	—	18,000

22. Related parties

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.

	2023 £	2022 £
Amount due to the related party in year	19,793	21,022

£1,425 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 2023

23. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022	Income & Exceptional Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
General funds	413,738	187,748	(185,712)	4,197	419,971
Designated fund	–	1,157,016	–	–	1,157,016
	<u>413,738</u>	<u>1,344,764</u>	<u>(185,712)</u>	<u>4,197</u>	<u>1,576,987</u>

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
General funds	426,988	186,999	(204,446)	4,197	413,738
Designated fund	–	–	–	–	–
	<u>426,988</u>	<u>186,999</u>	<u>(204,446)</u>	<u>4,197</u>	<u>413,738</u>

Restricted funds

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
Restricted Fixed Assets Funds	381,922	–	–	(4,197)	377,725
NHS CCG - Dancing for the Brain	6,846	4,688	(11,534)	–	–
Community Foundation - Music Project	3,000	–	(3,000)	–	–
Community Foundation - Cafe	–	2,000	–	–	2,000
North Tyneside Holiday Activity Fund	–	10,260	(10,260)	–	–
Neighbourly Food Bank	–	1,000	(58)	–	942
	<u>391,768</u>	<u>17,948</u>	<u>(24,852)</u>	<u>(4,197)</u>	<u>380,667</u>

	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 Brian	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
	<u>398,179</u>	<u>31,235</u>	<u>(33,449)</u>	<u>(4,197)</u>	<u>391,768</u>

Wallsend Memorial Hall & People's Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

24. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total Funds 2023 £
Tangible fixed assets	–	377,725	1,106,037	1,483,762
Investments	375,000	–	–	375,000
Current assets	64,663	2,942	50,979	118,584
Creditors less than 1 year	(19,692)	–	–	(19,692)
Creditors greater than 1 year	–	–	–	–
Net assets	<u>419,971</u>	<u>380,667</u>	<u>1,157,016</u>	<u>1,957,654</u>

	Unrestricted Funds £	Restricted Funds £	Designated 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	<u>413,738</u>	<u>391,768</u>	<u>–</u>	<u>805,506</u>

Wallsend Memorial Hall & People's Centre

Company Limited by Guarantee

Management Information

Year ended 31 March 2023

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 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Small donations	1,415	1,395
Unite T-EE & E Branch	1,300	1,400
Tokyo IND 2 - Patrick Topping	–	7,915
Northern Community Power	1,500	–
Victor Mann - lunch club	300	300
Project Dancing for the Brain	4,688	9,375
North Tyneside Holiday Activity Fund	10,260	18,860
Community Foundation - Music project	–	3,000
Victor Mann - Tea Dance xmas grant	300	500
Neighbourly Food Bank	1,000	–
Community Foundation - cafe	2,000	–
North Tyneside VODA	4,750	–
Victor Mann - Jubilee	3,500	–
Donated assets	3,794	–
Covid Business rates relief	–	18,000
	<u>34,807</u>	<u>60,745</u>
Other trading activities		
Room hire	46,221	35,361
Project income	23,176	21,096
Miscellaneous income	1,016	1,834
Event income	3,503	2,689
	<u>73,916</u>	<u>60,980</u>
Investment income		
Income from investment properties	96,973	96,509
	<u>96,973</u>	<u>96,509</u>
Total income	<u>205,696</u>	<u>218,234</u>

Wallsend Memorial Hall & People's Centre

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2023

	2023 £	2022 £
Expenditure		
Costs of raising charitable activities		
Census support services costs	—	675
Volunteers' expenses	12,275	11,564
Room hire	8,190	10,360
Cleaning and waste management	2,337	1,534
Rates and water charges	1,733	2,724
Light, heat and power	38,837	37,772
Premises repairs, renewals and maintenance	18,490	40,180
Property Insurance	21,179	19,436
Bank charges	271	195
IT Support	3,561	5,125
Sundry expenses	1,959	1,901
Legal and professional fees	50,021	48,458
Telephone, fax and internet	638	2,920
Postage, stationery and printing	650	592
Depreciation and amortisation charge	20,389	19,535
Event expenses	3,152	1,058
Cafe expenses	4,776	9,061
Luncheon club/tea dance expenses	13,220	10,986
Bad debts	—	525
Caretaker costs	204	—
Project costs	5,382	10,895
	<u>207,264</u>	<u>235,495</u>
Expenditure on charitable activities		
Legal and professional fees	<u>3,300</u>	<u>2,400</u>
Total expenditure	<u>210,564</u>	<u>237,895</u>
Net income/(expenditure)	(4,868)	(19,661)
Exceptional income – loan write off	1,157,016	—
Net movement in funds	<u>1,152,148</u>	<u>(19,661)</u>