

COMPANY REGISTRATION NUMBER: 07539894
CHARITY REGISTRATION NUMBER: 1143263

Newbrough Town Hall
Company Limited by Guarantee
Unaudited Financial Statements
28 February 2021

Newbrough Town Hall
Company Limited by Guarantee
Financial Statements
Year ended 28 February 2021

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Newbrough Town Hall

Company Limited by Guarantee

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

Year ended 28 February 2021

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 28 February 2021.

Reference and administrative details

Registered charity name	Newbrough Town Hall
Charity registration number	1143263
Company registration number	07539894
Principal office and registered office	Newbrough Town Hall Newbrough Hexham NE47 5AR

The trustees

D Spearman (Chairman)	
E Arkless (Secretary)	
N Springham	
D E White	(Resigned 4 September 2020)
R Lee	(Resigned 4 September 2020)
S Robson	(Appointed 4 September 2020)
K Barber	(Appointed 4 September 2020)

Accountants	Northumberland Accountants Limited
	Russell House Greenwell Road Alnwick Northumberland NE66 1HB

Structure, governance and management

The company as set out in its articles of association, was that of a registered charity providing a public hall for training and recreation for the benefit of the inhabitants of the Parishes of Newbrough and Warden and the immediate vicinity.

The company has a subsidiary, Newbrough Trading Limited which raises funds through operation of the bunkhouse and donates its profits to charity.

Newbrough Town Hall

Company Limited by Guarantee

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

Year ended 28 February 2021

Objectives and activities

The use of the hall covers a wide range of activities including:

Cultural - the village Pantomime, music and theatrical evenings, the Readers Book Club, the Village produce show etc.

Sporting- Badminton, Carpet Bowls, Pilates and Yoga

Recreational/Community - WI meetings and activities, village Barbecue, Christmas fair and private parties for children, baby namings and weddings. Also bingo and quiz evenings are held on a regular basis.

Achievements and performance

Overall this year has been very restricted, both financially and in terms of activities, by the imposition by central Government of Covid 19 lockdowns and restrictions. However, significant grants received from Government via Northumberland County Council totalled £17573 in this financial year. Many events were cancelled and there was reluctance amongst many former users to return to normal hiring patterns.

Financial review

Our one staff member was furloughed for most of the year but the Government Job Retention Scheme provided the majority of the wage bill. During the year the trustees decided to continue to let out the hall flat, albeit the rent received was approximately 50% of the agreed rent as the tenant became unemployed in March 2020, being a casualty of the music and arts industry with the bulk of her work being with schools and choirs.

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 23 November 2021 and signed on behalf of the board of trustees by:



D Spearman (Chairman)
Trustee

Newbrough Town Hall

Company Limited by Guarantee

Report to the Board of Trustees on the Preparation of the Unaudited Statutory Financial Statements of Newbrough Town Hall

Year ended 28 February 2021

As described on the statement of financial position, the trustees of the charity are responsible for the preparation of the financial statements for the year ended 28 February 2021, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes.

You consider that the charity is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.



On behalf of
NORTHUMBERLAND ACCOUNTANTS LIMITED
Russell House
Greenwell Road
Alnwick
Northumberland
NE66 1HB

23 November 2021

Newbrough Town Hall

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 28 February 2021

		2021		2020
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
Income and endowments				
Donations and legacies	5	24,573	24,573	4,638
Charitable activities	6	5,593	5,593	8,144
Other trading activities	7	9,055	9,055	12,493
Investment income	8	—	—	56
Total income		<u>39,221</u>	<u>39,221</u>	<u>25,331</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	9	86	86	741
Costs of other trading activities	10	3,700	3,700	3,049
Expenditure on charitable activities	11,12	567	568	1,411
Other expenditure	13	9,371	9,371	13,309
Total expenditure		<u>13,724</u>	<u>13,725</u>	<u>18,510</u>
Net income and net movement in funds		<u>25,497</u>	<u>25,496</u>	<u>6,821</u>
Reconciliation of funds				
Total funds brought forward		10,435	10,435	3,614
Total funds carried forward		<u>35,932</u>	<u>35,932</u>	<u>10,435</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 6 to 12 form part of these financial statements.

Newbrough Town Hall
Company Limited by Guarantee
Statement of Financial Position
28 February 2021

	Note	2021 £	2020 £
Current assets			
Debtors	16	14,965	1,844
Cash at bank and in hand		24,461	13,654
		<u>39,426</u>	<u>15,498</u>
Creditors: amounts falling due within one year	17	3,495	5,063
Net current assets		<u>35,931</u>	<u>10,435</u>
Total assets less current liabilities		<u>35,931</u>	<u>10,435</u>
Funds of the charity			
Unrestricted funds		35,932	10,435
Total charity funds	18	<u>35,932</u>	<u>10,435</u>

For the year ending 28 February 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the 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.

These financial statements were approved by the board of trustees and authorised for issue on 23 November 2021, and are signed on behalf of the board by:



D Spearman (Chairman)
Trustee



E Arkless (Secretary)
Trustee

The notes on pages 6 to 12 form part of these financial statements.

Newbrough Town Hall

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 28 February 2021

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 Newbrough Town Hall, Newbrough, Hexham, NE47 5AR.

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.

Consolidation

The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011, and has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the charity and its subsidiary undertakings comprise a small group.

Judgements and key sources of estimation uncertainty

he preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Newbrough Town Hall

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Notes to the Financial Statements *(continued)*

Year ended 28 February 2021

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

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.

Newbrough Town Hall

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Notes to the Financial Statements *(continued)*

Year ended 28 February 2021

3. Accounting policies *(continued)*

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.

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.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Newbrough Town Hall

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Notes to the Financial Statements *(continued)*

Year ended 28 February 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The liability of members is limited to £1. Every member of the company undertakes to contribute to the assets of the company in the event of it being wound up while he is a member or within one year of him ceasing to be a member. The contribution shall be for payment of the debts and liabilities of the company contracted while he was a member and of the costs, charges or expenses of winding up and for the adjustments of the rights of the contributories amongst themselves. Each member's contribution shall not exceed £1.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations from trading company	7,000	7,000	3,000	3,000
Capital grants	—	—	1,638	1,638
Grants				
Government grants	17,573	17,573	—	—
	<u>24,573</u>	<u>24,573</u>	<u>4,638</u>	<u>4,638</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Charitable activities	<u>5,593</u>	<u>5,593</u>	<u>8,144</u>	<u>8,144</u>

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Notes to the Financial Statements *(continued)*

Year ended 28 February 2021

7. Other trading activities

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Hall and room hire	680	680	8,238	8,238
Income from flat rent	2,375	2,375	4,255	4,255
Rent WI building	6,000	6,000	—	—
	<u>9,055</u>	<u>9,055</u>	<u>12,493</u>	<u>12,493</u>

8. Investment income

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Income from cash investments	—	—	56	56

9. Costs of raising donations and legacies

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Costs of raising donations and legacies	86	86	741	741

10. Costs of other trading activities

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Costs of other trading activities	<u>3,700</u>	<u>3,700</u>	<u>3,049</u>	<u>3,049</u>

11. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Charitable activities	<u>567</u>	<u>568</u>	<u>1,411</u>	<u>1,411</u>

12. Expenditure on charitable activities by activity type

	Activities undertaken directly	Total funds 2021	Total fund 2020
	£	£	£
Charitable activities	<u>568</u>	<u>568</u>	<u>1,411</u>

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Notes to the Financial Statements *(continued)*

Year ended 28 February 2021

13. Other expenditure

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Building and operational costs	9,371	9,371	13,026	13,026
Building improvements	—	—	283	283
	<u>9,371</u>	<u>9,371</u>	<u>13,309</u>	<u>13,309</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

2021	2020
£	£

The average head count of employees during the year was 1 (2020: 1).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

15. Trustee remuneration and expenses

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

16. Debtors

	2021 £	2020 £
Other debtors	<u>14,965</u>	<u>1,844</u>

17. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	—	1,863
Other creditors	<u>3,495</u>	<u>3,200</u>
	<u>3,495</u>	<u>5,063</u>

Newbrough Town Hall

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Notes to the Financial Statements *(continued)*

Year ended 28 February 2021

18. Analysis of charitable funds

Unrestricted funds

	At 1 March 2020	Income	Expenditure	At 28 February 2021
	£	£	£	£
Unrestricted fund	10,435	39,221	(13,724)	35,932

	At 1 March 2019	Income	Expenditure	At 29 February 2 020
	£	£	£	£
Unrestricted fund	3,614	25,331	(18,510)	10,435

19. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2021
	£	£
Current assets	39,426	39,426
Creditors less than 1 year	(3,495)	(3,495)
Net assets	35,931	35,931

	Unrestricted Funds	Total Funds 2020
	£	£
Current assets	15,498	15,498
Creditors less than 1 year	(5,063)	(5,063)
Net assets	10,435	10,435