

HONITON COMMUNITY COMPLEX

England & Wales · Charity number 1162412

Details

Other names	THE BEEHIVE
Status	Registered
Legal form	Charitable company
Company number	08409289
Registered	2015-06-25
Register	View on the Charity Commission register

Contact

Address	The Beehive Dowell Street Honiton Devon EX14 1LZ
Phone	01404384050
Email	manager@beehivehoniton.co.uk
Website	www.beehivehoniton.co.uk

Activities

Objects: 4.1 THE CHARITY'S OBJECTS ('OBJECTS') ARE SPECIFICALLY RESTRICTED TO THE FOLLOWING :4.1.1 TO ADVANCE THE EDUCATION OF THE PUBLIC IN HONITON AND EAST DEVON, IN PARTICULAR (BUT WITHOUT LIMITATION) IN THE ARTS; 4.1.2 TO FURTHER OR BENEFIT THE RESIDENTS OF HONITON AND EAST DEVON, WITHOUT DISTINCTION OF AGE, SEX, SEXUAL ORIENTATION, RACE OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS BY ASSOCIATING TOGETHER THE SAID RESIDENTS AND THE LOCAL AUTHORITIES, VOLUNTARY AND OTHER ORGANISATIONS OPERATING IN THOSE AREAS IN A COMMON EFFORT TO PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION AND LEISURE TIME OCCUPATION WITH THE OBJECTIVE OF IMPROVING THE CONDITIONS OF LIFE FOR THE RESIDENTS; AND 4.1.3 TO ADVANCE, FOR THE BENEFIT OF THE PUBLIC IN HONITON AND EAST DEVON, SUCH OTHER PURPOSES AS ARE EXCLUSIVELY CHARITABLE UNDER THE LAW OF ENGLAND AND WALES AS THE DIRECTORS MAY FROM TIME TO TIME DETERMINE;IN PARTICULAR (BUT WITHOUT LIMITATION) BY THE ESTABLISHMENT, MAINTENANCE AND MANAGEMENT OF A COMMUNITY CENTRE FOR CHARITABLE ACTIVITIES PROMOTED BY THE CHARITY.

Activities: Community Art Centre to advance education specifically but without limitation in the arts. Provide facilities in the interests of social welfare for recreation and leisure time occupation & advance such other purposes as are exclusively charitable by the management of a community centre for charitable activities promoted by the Charity.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science, Recreation
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

- Devon

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£437,309	£450,628	-	-
2024-03-31	£424,278	£431,308	-	-
2023-03-31	£321,808	£333,103	-	-
2022-03-31	£237,890	£250,784	-	-
2021-03-31	£173,184	£123,190	-	-

Trustees

Name	Role	Appointed
Deborah Alison Hall		2025-04-29
Jill Wardle		2025-07-15
Karen Jane Wilson		2022-02-08
Stephen David Boyd		2022-06-14
Stephen Robert Kolek		2024-11-25

HONITON COMMUNITY COMPLEX

England & Wales - Charity number 1162412

Accounts

Company registration number: 08409289

Charity registration number: 1162412

Honiton Community Complex T/A The Beehive

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025



WESTCOTTS

CHARTERED ACCOUNTANTS
& BUSINESS ADVISERS

Honiton Community Complex T/A The Beehive

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Honiton Community Complex T/A The Beehive

Reference and Administrative Details

Chairman	K Wilson
Trustees:	K Wilson J Brown (resigned 21 May 2024) S Boyd R Sexton (resigned 22 January 2025) C Dougherty (resigned 31 May 2025) C Nissen (resigned 19 November 2024) V Johnson (resigned 4 June 2024) S Sexton (resigned 12 May 2025) S Kolek (appointed 25 November 2024) D Wood (appointed 29 April 2025) D Hall (appointed 29 April 2025) K Westmacott (appointed 29 April 2025 and resigned 28 May 2025) J Wardle (appointed 15 July 2025)
Senior Management / Leadership Team	S Bonetta, Manager C Retter, Deputy manager R Larsson-Carter, Marketing manager V Davis, Programme and events manager
Charity Registration Number	1162412
Company Registration Number	08409289

The charity is incorporated in England and Wales.

The company also trades under the name The Beehive.

Honiton Community Complex T/A The Beehive

Reference and Administrative Details

Registered Office	The Beehive Dowell Street Honiton Devon EX14 1LQ
Independent Examiner	Westcotts (SW) LLP Independent examiner Queens House 42-44 New Street Honiton Devon EX14 1BJ
Solicitors:	Michelmores Woodwater House Pynes Hill Exeter Devon EX2 5WR
Bankers	Lloyds Honiton 82 High Street Honiton Devon EX14 1JJ

Honiton Community Complex T/A The Beehive

Trustees' Report

The Trustees (who are also directors of the Charity for the purposes of the Companies Acts) present their annual report together with the financial statements of Honiton Community Complex (the Charity) for the year ended 31 March 2025. The Trustees confirm that the annual report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The Company also trades under the name The Beehive.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, as well as to the Charity's charitable objects, as approved by Honiton Town Council and set forth in its Articles of Association.

The Beehive exists to promote arts, culture, and community engagement in Honiton and the surrounding area. Our charitable objectives include:

- to advance the education of the public in Honiton and East Devon, in particular (but without limitation) in the arts;
- to further or benefit the residents of Honiton and East Devon, without distinction of age, sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations operating in those areas in a common effort to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents; and
- to advance, for the benefit of the public in Honiton and East Devon, such other purposes as are exclusively charitable under the law of England and Wales as the Directors may from time to time determine;

in particular (but without limitation) by the establishment, maintenance and management of a community centre for charitable activities promoted by the Charity.

Honiton Community Complex T/A The Beehive

Trustees' Report

b. Activities undertaken to achieve objectives

In order to achieve these objectives, Honiton Town Council and the Charity entered into a 10-year lease of the community centre known as The Beehive and a Service Level Agreement, both commencing on 11 September 2015 and expiring on 10 September 2025. Community organisations benefit from concessional room hire rates.

The activities of the Charity directed to its charitable objects consist principally of the following:

- Artistic and cultural activities including theatre, live musical performances of all kinds, cinema, dances, craft fairs and exhibitions of local works of art.
- Room hires to local community groups and organisations, including various public sector organisations, for the purposes of education, training, leisure activities and communal worship.
- The Beehive Cafe together with the bar provide a meeting point and social centre for members of the public, both generally and for those taking part in the activities referred to above. The café/bar is run by a wholly-owned subsidiary of the Charity, Beehive Hospitality Limited ("BHL": see below.)
- Honiton Town Council's offices are within the Beehive building and its presence sits well with the social and community aspects of the Charity's objectives.
- Upkeep of the building, which is key to the Charity's charitable activities.

c. Volunteers

The Board acknowledges with gratitude the continued enthusiasm, hard work and commitment of the volunteers from the community who help to staff the Beehive. The hours worked by our volunteers significantly reduce what would be a huge wage bill without them.

Honiton Community Complex T/A The Beehive

Trustees' Report

Public benefit

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

Honiton Community Complex T/A The Beehive

Trustees' Report

Achievements and performance

Despite ongoing financial pressures due to the cost-of-living crisis The Beehive has made significant strides this year:

Programming and events:

This year has seen continued growth in both participation and impact:

- Over 12,000 visitors attended events, workshops, and community activities
- We hosted 85 live performances, including theatre, music, comedy, and spoken word
- Our cinema programme screened 110 films, with increased accessibility options
- The Beehive supported 35 local groups with subsidised venue hire to provide exercise and well-being classes for the community.
- A new sensory garden was completed and enhanced the outdoor space for all users. This was created with thanks to the family of a former volunteer.
- Volunteer hours exceeded 3,000, reflecting strong community involvement

We are proud to have maintained a vibrant and inclusive programme despite economic pressures.

Feedback from users continues to highlight the value of The Beehive as a safe, creative, and welcoming space. The Beehive continues to be a cherished space for creativity, connection, and celebration. Throughout the year, we've received countless messages of appreciation from visitors, performers, and volunteers. These voices reflect the dedication of our volunteers, who bring warmth, energy, and generosity to every corner of the building.

The trustees are indebted to the staff and volunteers for their continuing hard work and dedication to make The Beehive an asset that the town should be proud of.

Community engagement:

Volunteer numbers increased by 15%, with new front-of-house, technical, and hospitality roles. Our front-of-house volunteers welcomed guests and provided information to ensure visitors had a positive experience. Technical team members supported live events with sound and lighting, and hospitality staff ensured smooth operations during functions. Volunteering at The Beehive is more than lending a hand — it's about finding connection, purpose, and community. For many, it offers a vital sense of belonging, especially for those who may be on their own or seeking meaningful social interaction.

We participated in Armed Forces Day and the annual Charter Day, where we hosted a stand that provided information about the Beehive and its scheduled events. The information was generally well received by visitors.

The café continues to offer a friendly space for crafts, games, and refreshments, regularly organising craft workshops, board game afternoons, and seasonal events to encourage community participation and connection.

One of the most cherished regular activities at The Beehive is our Weekly Craft Group, which meets every Thursday morning in the café area. Open to all ages and abilities, the group offers a relaxed, welcoming space for creativity, conversation, and connection. This year, the group has grown steadily, with over 25 regular participants and a rotating mix of newcomers. Projects have ranged from card-making and knitting to seasonal decorations and collaborative art pieces. The group expanded to include a monthly Monday evening for those who cannot attend the group during the daytime.

Honiton Community Complex T/A The Beehive

Trustees' Report

Achievements and performance (continued)

Strategic planning:

Trustees undertook a comprehensive strategic review, resulting in quarterly updates to the business plan to guide us through to the end of our lease in September 2025. This included consultation with staff, volunteers and the wider public. These updates were reported to HTC via the regular review meetings.

The board of trustees prepared the tender documentation over several months to meet the landlord's requirements for securing a new long-term lease. This documentation was submitted to HTC in November 2024.

Honiton Community Complex T/A The Beehive

Trustees' Report

Financial review

a. Going concern

These accounts are prepared on a going concern basis. The Charity's reserves have followed the stated policy, and as of this Report's signature, the Trustees are confident that with financial support from the Town Council, the Charity can continue operating for the foreseeable future.

Honiton Town Council agreed to underwrite HCC's losses up to £5,000 per month, easing HCC's financial strain. HTC reviewed the accounts monthly to determine the underwriting amount. The Trustees acknowledge and thank the Town Council for its' valuable support.

b. Reserves policy

The Charity's reserves policy ensures net assets cover required liquidity and allow for orderly winding-down if needed, such as at lease termination in September 2025. Trustees regularly review net assets against these criteria and confirmed compliance throughout the year.

c. Financial performance

We would add the following notes on certain aspects:

- The Compromise Agreement of 12 November 2019 and the Deed of Variation on 30 March 2021 replaced the Service Charge based on the cost to the Charity of running the Beehive building with a fixed New Service Charge of £10,000 p. a, with effect from 1 April 2020. During the year of account, the Charity received an amount of £11,000pa from the Town Council in quarterly instalments by way of the Service Charge.
- No Donations were made to other charities during the year of account owing to financial constraints, although several local community groups enjoyed reduced room hire rates.
- The general public continued to support the Beehive with minor casual donations. In particular, when an event is cancelled due to circumstances beyond our control a proportion of the ticket holders usually refuse a refund and ask us to keep their money as a donation.
- As in previous years 100% of the takings of Beehive Hospitality Limited were donated to the Charity.
- Reserves and working capital are kept under review continually by the Trustees, who have read-only access online to the Charity's accounting records and bank account. Monthly profit and loss accounts and balance sheets are seen by Trustees after the end of each month, and before each meeting Trustees receive a report with key data including bank balances, creditors, tickets sold in advance and event financial performance.
- The Trustees updated the Business Plan every quarter to address the timeframe from the current period through the conclusion of the 10-year lease in September 2025, supporting the Charity's application to continue managing the Beehive after that date. Additionally, a new Business Plan was created for the five-year period covering the new long-term lease from 2025 to 2030.
- The major risk to which the Charity is exposed are identified by the Trustees and regularly updated and reviewed during the year. Where appropriate, insurance cover is effected to mitigate risks.

Honiton Community Complex T/A The Beehive

Trustees' Report

Financial review (continued)

- The charity continues to operate in a challenging financial climate. Rising operational costs and reduced public funding have impacted our income.
- The Statement of Financial Activities show incoming resources for the year of a revenue nature of £437,309 (2024 - £424,278) and outgoing resources of a revenue nature of £450,628 (2024 - £431,308), making a net deficit of £13,319 (2024 - £7,030 deficit). The total free unrestricted reserves at the year end stand at £23,158 (2024 - £42,056).

d. Principal risks and uncertainties

Trustees regularly review operational and strategic risks, including financial sustainability, health and safety, safeguarding, and data protection. Mitigation measures are in place, and policies are reviewed annually to ensure compliance and resilience.

The systems and procedures to manage major risks are covered by the Directors by way of :

- Trustees' meetings
- Ongoing reference to the existing Business plan and work on the draft new plan
- Organisational risk assessments
- Financial monitoring
- Ongoing review of health and safety issues

Trustees maintain a risk register and regularly review key risks. This year's priorities included:

- Financial sustainability - diversified income streams, fundraising strategy, cost controls
- Lease expiry Sept 2025 - early engagement with Honiton Town Council, premises planning. Uncertainty affecting future bookings after Sept 2025 and future planning.
- Volunteer retention – enhanced recognition, flexible roles. Retain enthusiasm as end of lease approaches.
- Staff wellbeing - clear probation processes, performance support, team-building initiatives.

Honiton Community Complex T/A The Beehive

Trustees' Report

Plans for future periods

We are pleased to announce a significant development for our organisation: after an extended period of negotiation and effort, we have successfully secured a 30-year lease at The Beehive. This achievement represents an extraordinary milestone, offering our organisation the long-term stability required to plan confidently for the future and pursue new opportunities for growth and innovation.

Our sincere gratitude goes to Honiton Town Council for their ongoing financial support, which is a crucial element of the lease agreement. Their backing ensures that we are able to continue functioning as a vibrant centre for the arts, community engagement, and social connection. With the assurance provided by this agreement, we are well-positioned to invest further in our facilities, our team, and the quality and variety of programming we offer.

Securing this lease represents a significant step forward for our community, and we would like to express our heartfelt thanks to everyone whose efforts have contributed to this positive outcome. Looking ahead, this new lease empowers us to move forward with our future plans, including the following priorities:

- **Securing funding for essential equipment:** We aim to obtain grants and donations to purchase a new, modern projector along with other technical equipment. Upgrading this technology will provide direct benefits to the public, reducing the likelihood of event cancellations and ensuring enhanced quality and clarity in our presentations.
- **Staff development and engagement:** We are committed to delivering annual, invigorating, and inclusive staff development days. These events are designed to foster creativity, strengthen connections within our team, and support ongoing professional growth.
- **Operational planning for events and programming:** We will continue to manage the logistics of upcoming events and seasonal programming, ensuring all activities are well-organised and delivered to a high standard.
- **Strengthening governance and succession planning:** We are focused on reinforcing board governance structures and developing robust succession plans for trustees to secure the organisation's future leadership.
- **Trustee recruitment:** Efforts will be made to recruit trustees to address all governance requirements, ensuring that the board remains effective and representative.
- **Volunteer recruitment and support:** We plan to recruit additional volunteers to guarantee comprehensive event coverage and a balanced distribution of responsibilities, supporting the smooth running of all activities.

Honiton Community Complex T/A The Beehive

Trustees' Report

Structure, governance and management

a. Constitution

The Charity is registered at Companies House as a company limited by guarantee under number 08409289 and is constituted under a Memorandum of Association dated 19 February 2013 with Articles of Association adopted on 31 March 2015. It is also registered with the Charity Commission as a Charity under number 1162412.

The Charity's objects ('Objects') are specifically restricted to the following:

- To advance the education of the public in Honiton and East Devon, in particular (but without limitation) in the arts;
- To further or benefit the residents of Honiton and East Devon, without distinction of age, sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations operating in those areas in a common effort to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents; and
- To advance, for the benefit of the public in Honiton and East Devon, such other purposes as are exclusively charitable under the law of England and Wales as the Directors may from time to time determine;

In particular (but without limitation) by the establishment, maintenance and management of a community centre for charitable activities promoted by the Charity structure, governance and management (continued).

b. Methods of appointment or election of Trustees

New Trustees may be nominated by the Charity Members or the existing Trustees. Nominees and appointees are subject to meeting the qualification criteria as defined by the Articles of Association as well as the Board of Trustees' approval, and they are invited to attend Board Meetings for a trial period, after which both parties confirm or otherwise their desire to pursue the appointment. The Articles of Association limit the numbers and voting power of local authority-influenced trustees and the voting power of local authorities or companies controlled by them, to avoid the Charity becoming Local Authority influenced or controlled.

Following the resignation of three of our trustees appointed a new trustee, Mr. Stephen Kolek whose contribution has been invaluable.

c. Members

Individuals who support the Beehive are encouraged to become members of the Company. Their liability is limited to £12, and they are known as Charity Members. They pay a nominal subscription, currently £12. Currently there are about 35, and many work as volunteers at the Beehive.

Honiton Community Complex T/A The Beehive

Trustees' Report

Structure, governance and management (continued)

d. Environmental and sustainability efforts

This year, The Beehive has taken steps to reduce its environmental impact, including:

- Expanding recycling facilities for staff and visitors.
- Sourcing local suppliers and eco-friendly materials for events and refreshments.

We are committed to becoming a greener venue and will continue to explore sustainable practices.

Honiton Community Complex T/A The Beehive

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of Honiton Community Complex T/A The Beehive for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 24/11/2025 and signed on its behalf by:



.....
K Wilson
Chairman and trustee

Honiton Community Complex T/A The Beehive

Independent Examiner's Report to the trustees of Honiton Community Complex T/A The Beehive ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Westcotts (SW) LLP, which is one of the listed bodies.

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 Honiton Community Complex T/A The Beehive as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
Mr N Smy ACA
Independent examiner
Westcotts (SW) LLP
Queens House
42-44 New Street
Honiton
Devon
EX14 1BJ

Date: 09/12/25

Honiton Community Complex T/A The Beehive

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income and Endowments from:					
Donations and legacies	3	71,237	4,500	75,737	112,257
Charitable activities	4	349,183	-	349,183	308,349
Other trading activities	5	8,009	3,872	11,881	3,192
Investment income	6	508	-	508	480
Total income		<u>428,937</u>	<u>8,372</u>	<u>437,309</u>	<u>424,278</u>
Expenditure on:					
Charitable activities	7	<u>(447,835)</u>	<u>(2,793)</u>	<u>(450,628)</u>	<u>(431,308)</u>
Total expenditure		<u>(447,835)</u>	<u>(2,793)</u>	<u>(450,628)</u>	<u>(431,308)</u>
Net (expenditure)/income		<u>(18,898)</u>	<u>5,579</u>	<u>(13,319)</u>	<u>(7,030)</u>
Net movement in funds		(18,898)	5,579	(13,319)	(7,030)
Reconciliation of funds					
Total funds brought forward		<u>42,056</u>	<u>2,202</u>	<u>44,258</u>	<u>51,288</u>
Total funds carried forward	20	<u>23,158</u>	<u>7,781</u>	<u>30,939</u>	<u>44,258</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2024 is shown in note 20.

Honiton Community Complex T/A The Beehive

(Registration number: 08409289)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	2,207	851
Investments	14	<u>1</u>	<u>1</u>
		<u>2,208</u>	<u>852</u>
Current assets			
Stocks	15	192	1,341
Debtors	16	29,123	38,582
Cash at bank and in hand	17	<u>120,776</u>	<u>92,765</u>
		150,091	132,688
Creditors: Amounts falling due within one year	18	<u>(78,706)</u>	<u>(70,282)</u>
Net current assets		<u>71,385</u>	<u>62,406</u>
Total assets less current liabilities		73,593	63,258
Provisions	19	<u>(42,654)</u>	<u>(19,000)</u>
Net assets		<u>30,939</u>	<u>44,258</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		7,781	2,202
Unrestricted income funds			
Unrestricted funds		<u>23,158</u>	<u>42,056</u>
Total funds	20	<u>30,939</u>	<u>44,258</u>

For the financial year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The notes on pages 18 to 32 form an integral part of these financial statements.

Honiton Community Complex T/A The Beehive

**(Registration number: 08409289)
Balance Sheet as at 31 March 2025**

The financial statements on pages 15 to 32 were approved by the trustees, and authorised for issue on 24/11/2025 and signed on their behalf by:



.....
K Wilson
Chairman and trustee

The notes on pages 18 to 32 form an integral part of these financial statements.

Honiton Community Complex T/A The Beehive

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

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

The address of its registered office is:

The Beehive
Dowell Street
Honiton
Devon
EX14 1LQ

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Honiton Community Complex T/A The Beehive meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

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

Exemption from preparing a cash flow statement

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

Income and endowments

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

Honiton Community Complex T/A The Beehive

Notes to the Financial Statements for the Year Ended 31 March 2025

Grants receivable

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donated services and facilities

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

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

Honiton Community Complex T/A The Beehive

Notes to the Financial Statements for the Year Ended 31 March 2025

Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

Taxation

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

Tangible fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation and amortisation

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

Asset class	Depreciation method and rate
Long-term leasehold property	Over the remaining life of the lease
Plant and machinery	4 years
Computer equipment	3 years
Digital equipment	4 years

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Stock

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Honiton Community Complex T/A The Beehive

Notes to the Financial Statements for the Year Ended 31 March 2025

Cash and cash equivalents

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

Provisions

Provisions are recognised when the charity has an obligation at the reporting date as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Fund structure

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Pensions and other post retirement obligations

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

Financial instruments

Classification

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

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

Honiton Community Complex T/A The Beehive

Notes to the Financial Statements for the Year Ended 31 March 2025

Recognition and measurement

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

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

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

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

Investments

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

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Donations and legacies;				
Donations	71,237	4,500	75,737	92,257
Grants, including capital grants;				
Government grants	-	-	-	20,000
	<u>71,237</u>	<u>4,500</u>	<u>75,737</u>	<u>112,257</u>

Honiton Community Complex T/A The Beehive

Notes to the Financial Statements for the Year Ended 31 March 2025

4 Income from charitable activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Temporary lettings & licensing of charitable property	122,896	122,896	104,389
Cultural & community events	226,287	226,287	203,960
	<u>349,183</u>	<u>349,183</u>	<u>308,349</u>

5 Income from other trading activities

	Unrestricted funds General £	Restricted funds £	Total funds £	Total 2024 £
Events income;				
Other trading income	8,009	3,872	11,881	3,192
	<u>8,009</u>	<u>3,872</u>	<u>11,881</u>	<u>3,192</u>

6 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Interest receivable and similar income;			
Interest receivable on bank deposits	508	508	480
	<u>508</u>	<u>508</u>	<u>480</u>

Honiton Community Complex T/A The Beehive

Notes to the Financial Statements for the Year Ended 31 March 2025

7 Expenditure on charitable activities

Charitable activity expense by fund

	Note	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Direct costs		172,714	2,493	175,207	161,262
Allocated support costs	8	275,121	300	275,421	270,046
		<u>447,835</u>	<u>2,793</u>	<u>450,628</u>	<u>431,308</u>

Charitable activity expense by type

	Activity undertaken directly £	Activity support costs £	2025 £	2024 £
Temporary lettings & licensing of charitable property	-	76,571	76,571	75,001
Cultural & community events	175,207	197,829	373,036	355,308
Fundraising	-	1,021	1,021	999
	<u>175,207</u>	<u>275,421</u>	<u>450,628</u>	<u>431,308</u>

Honiton Community Complex T/A The Beehive

Notes to the Financial Statements for the Year Ended 31 March 2025

8 Analysis of support costs

Analysis of direct costs

	Cultural & community events £	Total 2025 £	Total 2024 £
Payments to artists	122,836	122,836	110,316
Film costs	22,127	22,127	23,010
Publicity	7,194	7,194	10,876
Other	23,050	23,050	17,060
	<u>175,207</u>	<u>175,207</u>	<u>161,262</u>

Analysis of support costs

	Temporary lettings & licensing of charitable property £	Cultural & community events £	Fundraising £	Total 2025 £	Total 2024 £
Staff costs	49,765	127,878	660	178,303	165,922
Postage & stationery	609	1,567	8	2,184	1,415
Licensing & subscriptions	1,535	3,945	20	5,500	2,755
Equipment & maintenance	391	1,006	5	1,402	1,446
Communications	410	1,055	5	1,470	2,010
Premises costs	14,062	36,136	186	50,384	79,818
IT & website support	515	1,323	7	1,845	3,447
Professional fees	703	1,807	10	2,520	1,952
Sundry	639	1,643	8	2,290	1,353
Bank fees	490	1,260	7	1,757	2,126
Training	84	215	1	300	626
Depreciation	98	1,312	8	1,418	1,676
Dilapidation provision	7,270	18,682	96	26,048	5,500
	<u>76,571</u>	<u>197,829</u>	<u>1,021</u>	<u>275,421</u>	<u>270,046</u>

Honiton Community Complex T/A The Beehive

Notes to the Financial Statements for the Year Ended 31 March 2025

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

10 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	170,742	158,935
Social security costs	4,836	4,851
Pension costs	2,725	2,136
	<u>178,303</u>	<u>165,922</u>

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

	2025 No	2024 No
Employees	<u>9</u>	<u>9</u>

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund.

£376 (2024 - £373) was payable to the fund at the balance sheet date and is included in creditors.

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

11 Independent examiner's remuneration

	2025 £	2024 £
Other fees to examiners		
Examination-related assurance services	660	630
All other services	1,440	1,170
	<u>2,100</u>	<u>1,800</u>

Honiton Community Complex T/A The Beehive

Notes to the Financial Statements for the Year Ended 31 March 2025

12 Taxation

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

13 Tangible fixed assets

	Long-term leasehold property £	Plant and machinery £	Computer equipment £	Digital equipment £	Total £
Cost					
At 1 April 2024	3,992	45,950	4,404	20,906	75,252
Additions	-	-	-	2,774	2,774
At 31 March 2025	<u>3,992</u>	<u>45,950</u>	<u>4,404</u>	<u>23,680</u>	<u>78,026</u>
Depreciation					
At 1 April 2024	3,992	45,627	3,876	20,906	74,401
Charge for the year	-	195	528	695	1,418
At 31 March 2025	<u>3,992</u>	<u>45,822</u>	<u>4,404</u>	<u>21,601</u>	<u>75,819</u>
Net book value					
At 31 March 2025	<u>-</u>	<u>128</u>	<u>-</u>	<u>2,079</u>	<u>2,207</u>
At 31 March 2024	<u>-</u>	<u>323</u>	<u>528</u>	<u>-</u>	<u>851</u>

14 Fixed asset investments

	2025 £	2024 £
Shares in group undertakings and participating interests	<u>1</u>	<u>1</u>

Honiton Community Complex T/A The Beehive

Notes to the Financial Statements for the Year Ended 31 March 2025

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 April 2024	1	1
At 31 March 2025	1	1
Net book value		
At 31 March 2025	1	1
At 31 March 2024	1	1

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2025	2024	
Subsidiary undertakings					
Beehive Hospitality Ltd	England & Wales	Ordinary	100%	100%	Providing hospitality

Subsidiaries

The loss for the financial period of Beehive Hospitality Ltd was £2,150 (2024 - £614) and the aggregate amount of capital and reserves at the end of the period was £7,977 (2024 - £10,127).

15 Stock

	2025 £	2024 £
Stocks	192	1,341

Honiton Community Complex T/A The Beehive

Notes to the Financial Statements for the Year Ended 31 March 2025

16 Debtors

	2025 £	2024 £
Trade debtors	10,800	22,098
Prepayments	7,788	6,484
Other debtors	10,535	10,000
	<u>29,123</u>	<u>38,582</u>

17 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	<u>120,776</u>	<u>92,765</u>

18 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	15,090	6,101
Other taxation and social security	2,426	2,375
Other creditors	28	5,894
Accruals	61,162	55,912
	<u>78,706</u>	<u>70,282</u>

19 Provisions

	Lease provision £	Total £
At 1 April 2024	(19,000)	(19,000)
Utilised during the period	2,394	2,394
Charged to the statement of recognised gains and losses	<u>(26,048)</u>	<u>(26,048)</u>
At 31 March 2025	<u>(42,654)</u>	<u>(42,654)</u>

Honiton Community Complex T/A The Beehive

Notes to the Financial Statements for the Year Ended 31 March 2025

20 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Balance at 31 March 2025 £
Unrestricted funds				
<i>General</i>				
General	42,056	428,937	(447,835)	23,158
Restricted funds				
Fundraising	2,202	3,872	(2,793)	3,281
Galling legacy	-	2,000	-	2,000
East Devon Music Festival	-	2,500	-	2,500
	<u>2,202</u>	<u>8,372</u>	<u>(2,793)</u>	<u>7,781</u>
Total funds	<u>44,258</u>	<u>437,309</u>	<u>(450,628)</u>	<u>30,939</u>
	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
<i>General</i>				
General	51,288	400,066	(409,298)	42,056
Restricted funds				
Lighting	-	20,000	(20,000)	-
Fundraising	-	4,212	(2,010)	2,202
	<u>-</u>	<u>24,212</u>	<u>(22,010)</u>	<u>2,202</u>
Total funds	<u>51,288</u>	<u>424,278</u>	<u>(431,308)</u>	<u>44,258</u>

21 Analysis of net assets between funds

Honiton Community Complex T/A The Beehive

Notes to the Financial Statements for the Year Ended 31 March 2025

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2025 £
Tangible fixed assets	2,207	-	2,207
Fixed asset investments	1	-	1
Current assets	142,310	7,781	150,091
Current liabilities	(78,706)	-	(78,706)
Provisions	(42,654)	-	(42,654)
Total net assets	<u>23,158</u>	<u>7,781</u>	<u>30,939</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	851	-	851
Fixed asset investments	1	-	1
Current assets	130,486	2,202	132,688
Current liabilities	(70,282)	-	(70,282)
Provisions	(19,000)	-	(19,000)
Total net assets	<u>42,056</u>	<u>2,202</u>	<u>44,258</u>

Honiton Community Complex T/A The Beehive

Notes to the Financial Statements for the Year Ended 31 March 2025

22 Related party transactions

During the year the charity made the following related party transactions:

Included within other debtors is £522 owed to the charity to its subsidiary (2024: other creditors £4,444 owed by the charity from its subsidiary), Beehive Hospitality Limited in respect of transactions with Beehive Hospitality Limited throughout the year.

The transactions can be summarised as follows:

£7,195 (2024 - £2,389) for sales made by Beehive Hospitality Limited to Honiton Community Complex.

£10,000 (2024 - £10,000) quarterly recharge for cafe space and staff to Beehive Hospitality Limited by Honiton Community Complex.

Donations of £11,000 (2024 - £28,500) were received from Beehive Hospitality Limited.

During the year HCC received £77,296 (2024 - £77,769) from Honiton Town Council. S Sexton is a councillor for Honiton Town Council and a trustee of Honiton Community Complex.

The transactions can be summarised as follows:

Grants:

Service charge £11,000

Underwriting £58,206

Services provided:

Room hire £6,590

Cleaning £1,500

Membership subscription: £12

Included in other debtors is £10,000 (2024: £10,000) owed to Honiton Community Complex from Honiton Town Council.

HONITON COMMUNITY COMPLEX

England & Wales - Charity number 1162412

Accounts

Company registration number: 08409289

Charity registration number: 1162412

Honiton Community Complex T/A The Beehive

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024



WESTCOTTS

CHARTERED ACCOUNTANTS
& BUSINESS ADVISERS

Honiton Community Complex T/A The Beehive

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Honiton Community Complex T/A The Beehive

Reference and Administrative Details

Chairman	K Wilson
Trustees	K Wilson S Boyd R Sexton C Dougherty C Nissen S Sexton
Senior Management / Leadership Team	S Bonetta, Manager C Retter, Deputy manager R Larsson-Carter, Marketing manager V Davis, Programme and events manager

Charity Registration Number 1162412

Company Registration Number 08409289

The charity is incorporated in England and Wales.

The company also trades under the name The Beehive.

Registered Office
The Beehive
Dowell Street
Honiton
Devon
EX14 1LQ

Independent Examiner
Westcotts (SW) LLP
Independent examiner
Queens House
42-44 New Street
Honiton
Devon
EX14 1BJ

Solicitors:
Michelmores
Woodwater House
Pynes Hill
Exeter
Devon
EX2 5WR

Bankers
Lloyds
Honiton
82 High Street
Honiton
Devon
EX14 1JJ

Honiton Community Complex T/A The Beehive

Trustees' Report

The Trustees (who are also directors of the Charity for the purposes of the Companies Acts) present their annual report together with the financial statements of Honiton Community Complex (the Charity) for the year ended 31 March 2024. The Trustees confirm that the annual report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The Company also trades under the name The Beehive.

Honiton Community Complex T/A The Beehive

Trustees' Report

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, as well as to the Charity's charitable objects, as approved by Honiton Town Council and set forth in its Articles of Association.

These refer to the advancement of education in the arts, to associating local residents, authorities and voluntary organisations to provide facilities in the interest of social welfare for recreation and leisure time occupations, and the establishment, maintenance and management of a community centre.

b. Activities undertaken to achieve objectives

In order to achieve these objectives, Honiton Town Council and the Charity entered into a 10-year lease of the community centre known as The Beehive and a Service Level Agreement, both commencing on 11 September 2015 and expiring on 10 September 2025. Community organisations benefit from concessional room hire rates.

The activities of the Charity directed to its charitable objects consist principally of the following:

1. Artistic and cultural activities including theatre, live musical performances of all kinds, cinema, dances, craft fairs and exhibitions of local works of art.
2. Room hire to local community groups and organisations, including various public sector organisations, for the purposes of education, training, leisure activities and communal worship.
3. The Beehive Cafe together with the bar provide a meeting point and social centre for members of the public, both generally and for those taking part in the activities referred to above. The café/bar is run by a wholly-owned subsidiary of the Charity, Beehive Hospitality Limited ("BHL": see below.)
4. Honiton Town Council's offices are within the Beehive building and its presence sits well with the social and community aspects of the Charity's objectives.
5. Upkeep of the building, which is key to the Charity's charitable activities.

c. Volunteers

The Board acknowledges with gratitude the continued enthusiasm, hard work and commitment of the volunteers from the community who help to staff the Beehive. The hours worked by our volunteers significantly reduce what would be a huge wage bill without them.

Honiton Community Complex T/A The Beehive

Trustees' Report

Public benefit

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

Achievements and performance

Following the appointment of staff to most of the managerial roles at the end of the previous financial year the staff team began to develop successful working relationships and went on to operate The Beehive very successfully throughout this current financial year. The trustees would like to thank all the staff for their continuing hard work which has contributed immensely to the success of The Beehive.

Following the publication of the Business Plan for 2022 – 2025, the trustees review the Business Plan monthly and a schedule of action points is updated accordingly.

The room hires have increased by 23% during this year with more regular bookings being taken from both private and public sector groups and organisations. These included bookings such as blood donating, tuition for excluded children and pilates classes.

After the 'Covid years' it was good to see The Beehive returning to business as usual although audience numbers still tended to fluctuate particularly for the cinema with the increased use of other streaming facilities at home such as Netflix and Disney.

We are grateful for the continued sponsorship of the Nostalgia cinema events by Churchill Retirement Living which enabled this valuable service to continue and be enjoyed by the memory clinic and other members of the community.

As the Beehive café continued to expand it became clear that more permanent staff were required to manage the day to day running of café as well as overseeing the training and supervision of the volunteers. A café manager was appointed in October 2023 followed by a café supervisor in November 2023. The café has added to the welcoming atmosphere within The Beehive and provides buffet lunches for groups who hire the meeting rooms.

The café is also the venue for some new groups that were established such as the fortnightly craft group and the weekly group who meet to play board games. It's also used as a more informal meeting space for ad-hoc smaller meetings.

Honiton Community Complex T/A The Beehive

Trustees' Report

Financial review

a. Going concern

These accounts have been prepared on the going concern basis. Throughout the year of account, the Charity's reserves have conformed with the policy set out below, and at the date of signature of this Report the Trustees are confident that with the Town Council's financial support as described above the Charity will be able to continue to operate for the foreseeable future.

Following a decision taken by Honiton Town Council to continue to underwrite the losses of HCC up to a maximum level of £5,000 per month, the financial pressures on Honiton Community Complex (HCC) were substantially reduced. The managerial accounts were reviewed by HTC every month and a decision taken on the amount of underwriting to be provided. The Trustees are greatly indebted to the Town Council for this contribution.

b. Reserves policy

The Charity's policy on reserves is to maintain, in its monthly management accounts and its annual accounts, net assets sufficient to accommodate the liquidity required by all businesses in amounts varying from time to time, and also to provide for an orderly and solvent winding-down of the business should the necessity arise. The latter is most likely to occur on termination of the lease of the building, either by operation of the break clause or at the end of the ten-year term in September 2025. The Trustees monitor the net assets of the Charity with these criteria in mind, and throughout the year of account were satisfied that they were met.

c. Financial performance

We would add the following notes on certain aspects:

1. The Compromise Agreement of 12 November 2019 and the Deed of Variation on 30 March 2021 replaced the Service Charge based on the cost to the Charity of running the Beehive building with a fixed New Service Charge of £10,000 p. a, with effect from 1 April 2020. During the year of account, the Charity received an increased amount of £11,000pa from the Town Council in quarterly instalments by way of the New Service Charge.
2. No Donations were made to other charities during the year of account owing to financial constraints, although several local community groups enjoyed reduced room hire rates.
3. The general public continued to support the Beehive with minor casual donations. In particular when an event is cancelled due to circumstances beyond our control a proportion of the ticket holders usually refuse a refund and ask us to keep their money as a donation.
4. As in previous years 100% of the takings of Beehive Hospitality Limited were donated to the Charity.
5. Reserves and working capital are kept under review continually by the Trustees, who have read-only access online to the Charity's accounting records and bank account. Monthly profit and loss accounts and balance sheets are seen by Trustees after the end of each month, and before each meeting Trustees receive a report with key data including bank balances, creditors, tickets sold in advance and event financial performance.

Honiton Community Complex T/A The Beehive

Trustees' Report

6. A new Business Plan was prepared by the Trustees which covers the period from the present to the end of the 10-year lease in September 2025 and lay the foundation for the Charity's bid for the contract to continue to run the Beehive from then on.

7. The major risk to which the Charity is exposed are identified by the Trustees and regularly updated and reviewed during the year. Where appropriate, insurance cover is effected to mitigate risks.

8. The Statement of Financial Activities show incoming resources for the year of a revenue nature of £424,278 (2023 - £321,808) and outgoing resources of a revenue nature of £431,308 (2023 - £333,103), making a net deficit of £7,030 (2023 - £11,295 deficit). The total free unrestricted reserves at the year end stand at £44,258 (2023 - £51,288).

d. Principal risks and uncertainties

The system and procedures to manage major risks are covered by the Directors by way of:

1. Trustees meetings
2. Ongoing reference to the existing Business Plan and work on the new draft plan
3. Organisational risk assessments
4. Financial monitoring
5. Ongoing review of health and safety issues

The principal risk and uncertainty this year is the underwriting to be provided by HTC and if this will continue. Its impact on our profit and loss account set out above. The approach of the end of our 10-year lease of the Beehive building also casts a shadow of uncertainty over our activities, making it more difficult to plan ahead and retain the enthusiasm of staff and volunteers. We are looking at systems to monitor or profitability and indicate ways to increase our income and efficiency. Many similar establishments in this country are in like straits.

Honiton Community Complex T/A The Beehive

Trustees' Report

Structure, governance and management

a. Constitution

The Charity is registered at Companies House as a company limited by guarantee under number 08409289 and is constituted under a Memorandum of Association dated 19 February 2013 with Articles of Association adopted on 31 March 2015. It is also registered with the Charity Commission as a Charity under number 1162412.

The Charity's objects ('Objects') are specifically restricted to the following:

1. To advance the education of the public in Honiton and East Devon, in particular (but without limitation) in the arts;
2. To further or benefit the residents of Honiton and East Devon, without distinction of age, sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations operating in those areas in a common effort to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents; and
3. To advance, for the benefit of the public in Honiton and East Devon, such other purposes as are exclusively charitable under the law of England and Wales as the Directors may from time to time determine;
in particular (but without limitation) by the establishment, maintenance and management of a community centre for charitable activities promoted by the Charity.

b. Methods of appointment or election of Trustees

New Trustees may be nominated by the Charity Members, the existing Trustees or Honiton Town Council. Nominees and appointees are subject to meeting the qualification criteria as defined by the Articles of Association as well as the Board of Trustees' approval, and they are invited to attend Board Meetings for a trial period, after which both parties confirm or otherwise their desire to pursue the appointment. The Articles of Association limit the numbers and voting power of local authority-influenced trustees and the voting power of local authorities or companies controlled by them, to avoid the Charity becoming Local Authority influenced or controlled. Currently, one HTC Councillor, Cllr Serena Sexton has voting power

It was with great disappointment that Judith Stewart resigned as a trustee in October 2023 due to returning to live in Scotland

c. Members

Individuals who support the Beehive are encouraged to become members of the Company. Their liability is limited to £12, and they are known as Charity Members. They pay a nominal subscription, currently £12. Currently there are about 35, and many work as volunteers at the Beehive.

Honiton Community Complex T/A The Beehive

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of Honiton Community Complex T/A The Beehive for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 28 July 2024 and signed on its behalf by:



.....
K Wilson
Chairman and trustee

Honiton Community Complex T/A The Beehive

Independent Examiner's Report to the trustees of Honiton Community Complex T/A The Beehive ('the Company')

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

Responsibilities and basis of report

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

Having satisfied myself that the accounts of 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Westcotts (SW) LLP, which is one of the listed bodies.

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 Honiton Community Complex T/A The Beehive as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Honiton Community Complex T/A The Beehive

Independent Examiner's Report to the trustees of Honiton Community
Complex T/A The Beehive ('the Company')



.....
Mr N Smy ACA
Independent examiner
Westcotts (SW) LLP

Queens House
42-44 New Street
Honiton
Devon
EX14 1BJ

Date: 10/12/24.....

Honiton Community Complex T/A The Beehive

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	3	91,095	21,162	112,257	79,800
Charitable activities	4	308,349	-	308,349	240,193
Other trading activities	5	142	3,050	3,192	1,730
Investment income	6	480	-	480	85
Total income		<u>400,066</u>	<u>24,212</u>	<u>424,278</u>	<u>321,808</u>
Expenditure on:					
Charitable activities	7	<u>(409,298)</u>	<u>(22,010)</u>	<u>(431,308)</u>	<u>(333,103)</u>
Total expenditure		<u>(409,298)</u>	<u>(22,010)</u>	<u>(431,308)</u>	<u>(333,103)</u>
Net (expenditure)/income		<u>(9,232)</u>	<u>2,202</u>	<u>(7,030)</u>	<u>(11,295)</u>
Net movement in funds		(9,232)	2,202	(7,030)	(11,295)
Reconciliation of funds					
Total funds brought forward		<u>51,288</u>	<u>-</u>	<u>51,288</u>	<u>62,583</u>
Total funds carried forward	20	<u><u>42,056</u></u>	<u><u>2,202</u></u>	<u><u>44,258</u></u>	<u><u>51,288</u></u>

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

The funds breakdown for 2023 is shown in note 20.

Honiton Community Complex T/A The Beehive

(Registration number: 08409289)

Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	851	2,527
Investments	14	<u>1</u>	<u>1</u>
		<u>852</u>	<u>2,528</u>
Current assets			
Stocks	15	1,341	1,117
Debtors	16	38,582	40,277
Cash at bank and in hand	17	<u>92,765</u>	<u>71,985</u>
		132,688	113,379
Creditors: Amounts falling due within one year	18	<u>(70,282)</u>	<u>(51,119)</u>
Net current assets		<u>62,406</u>	<u>62,260</u>
Total assets less current liabilities		63,258	64,788
Provisions	19	<u>(19,000)</u>	<u>(13,500)</u>
Net assets		<u>44,258</u>	<u>51,288</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		2,202	-
Unrestricted income funds			
Unrestricted funds		<u>42,056</u>	<u>51,288</u>
Total funds	20	<u>44,258</u>	<u>51,288</u>

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

Directors' responsibilities:

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


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

The notes on pages 14 to 27 form an integral part of these financial statements.

Honiton Community Complex T/A The Beehive

**(Registration number: 08409289)
Balance Sheet as at 31 March 2024**

The financial statements on pages 11 to 27 were approved by the trustees, and authorised for issue on ~~28.11.24~~ and signed on their behalf by:


.....
K Wilson
Chairman and trustee

Honiton Community Complex T/A The Beehive

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

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

The address of its registered office is:

The Beehive
Dowell Street
Honiton
Devon
EX14 1LQ

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Honiton Community Complex T/A The Beehive meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

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

Exemption from preparing a cash flow statement

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

Income and endowments

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

Honiton Community Complex T/A The Beehive

Notes to the Financial Statements for the Year Ended 31 March 2024

Grants receivable

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donated services and facilities

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

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

Honiton Community Complex T/A The Beehive

Notes to the Financial Statements for the Year Ended 31 March 2024

Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

Taxation

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

Tangible fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation and amortisation

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

Asset class	Depreciation method and rate
Long-term leasehold property	Over the remaining life of the lease
Plant and machinery	4 years
Computer equipment	3 years
Digital equipment	4 years

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Stock

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Honiton Community Complex T/A The Beehive

Notes to the Financial Statements for the Year Ended 31 March 2024

Cash and cash equivalents

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

Provisions

Provisions are recognised when the charity has an obligation at the reporting date as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Fund structure

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Pensions and other post retirement obligations

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

Financial instruments

Classification

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

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

Honiton Community Complex T/A The Beehive

Notes to the Financial Statements for the Year Ended 31 March 2024

Recognition and measurement

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

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

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

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

Investments

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

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Donations and legacies;				
Donations	91,095	1,162	92,257	79,800
Grants, including capital grants;				
Government grants	-	20,000	20,000	-
	<u>91,095</u>	<u>21,162</u>	<u>112,257</u>	<u>79,800</u>

Honiton Community Complex T/A The Beehive

Notes to the Financial Statements for the Year Ended 31 March 2024

4 Income from charitable activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Temporary lettings & licensing of charitable property	104,389	104,389	67,296
Cultural & community events	203,960	203,960	172,897
	<u>308,349</u>	<u>308,349</u>	<u>240,193</u>

5 Income from other trading activities

	Unrestricted funds General £	Restricted funds £	Total funds £	Total 2023 £
Events income;				
Other trading income	142	3,050	3,192	1,730
	<u>142</u>	<u>3,050</u>	<u>3,192</u>	<u>1,730</u>

6 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	480	480	85
	<u>480</u>	<u>480</u>	<u>85</u>

Honiton Community Complex T/A The Beehive

Notes to the Financial Statements for the Year Ended 31 March 2024

7 Expenditure on charitable activities

Charitable activity expense by fund

	Note	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Direct costs		159,252	2,010	161,262	127,636
Allocated support costs	8	250,046	20,000	270,046	205,467
		<u>409,298</u>	<u>22,010</u>	<u>431,308</u>	<u>333,103</u>

Charitable activity expense by type

	Activity undertaken directly £	Activity support costs £	2024 £	2023 £
Temporary lettings & licensing of charitable property	-	75,001	75,001	57,533
Cultural & community events	161,262	194,046	355,308	273,974
Fundraising	-	999	999	1,596
	<u>161,262</u>	<u>270,046</u>	<u>431,308</u>	<u>333,103</u>

Honiton Community Complex T/A The Beehive

Notes to the Financial Statements for the Year Ended 31 March 2024

8 Analysis of support costs

Analysis of direct costs

	Cultural & community events £	Total 2024 £	Total 2023 £
Payments to artists	110,316	110,316	87,286
Film costs	23,010	23,010	15,213
Publicity	10,876	10,876	6,295
Other	17,060	17,060	18,842
	<u>161,262</u>	<u>161,262</u>	<u>127,636</u>

Analysis of support costs

	Temporary lettings & licensing of charitable property £	Cultural & community events £	Fundraising £	Total 2024 £	Total 2023 £
Staff costs	46,309	118,999	614	165,922	109,994
Postage & stationery	395	1,015	5	1,415	1,077
Licensing & subscriptions	769	1,976	10	2,755	2,881
Equipment & maintenance	404	1,037	5	1,446	17,051
Communications	561	1,442	7	2,010	1,612
Premises costs	22,278	57,245	295	79,818	49,307
IT & website support	962	2,472	13	3,447	4,205
Professional fees	545	1,400	7	1,952	14,081
Sundry	377	971	5	1,353	1,382
Motor expenses	-	-	-	-	50
Donations	-	-	-	-	850
Bank fees	593	1,525	8	2,126	294
Training	175	449	2	626	942
Depreciation	98	1,570	8	1,676	1,741
Dilapidation provision	1,535	3,945	20	5,500	-
	<u>75,001</u>	<u>194,046</u>	<u>999</u>	<u>270,046</u>	<u>205,467</u>

Honiton Community Complex T/A The Beehive

Notes to the Financial Statements for the Year Ended 31 March 2024

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

10 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	158,935	105,613
Social security costs	4,851	2,567
Pension costs	2,136	1,814
	<u>165,922</u>	<u>109,994</u>

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

	2024 No	2023 No
Employees	<u>9</u>	<u>6</u>

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund.

£373 (2023 - £254) was payable to the fund at the balance sheet date and is included in creditors.

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

11 Independent examiner's remuneration

	2024 £	2023 £
Other fees to examiners		
Examination-related assurance services	630	507
All other services	1,170	978
	<u>1,800</u>	<u>1,485</u>

Honiton Community Complex T/A The Beehive

Notes to the Financial Statements for the Year Ended 31 March 2024

12 Taxation

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

13 Tangible fixed assets

	Long-term leasehold property £	Plant and machinery £	Computer equipment £	Digital equipment £	Total £
Cost					
At 1 April 2023	3,992	45,950	4,404	20,906	75,252
At 31 March 2024	3,992	45,950	4,404	20,906	75,252
Depreciation					
At 1 April 2023	3,992	45,431	3,349	19,953	72,725
Charge for the year	-	196	527	953	1,676
At 31 March 2024	3,992	45,627	3,876	20,906	74,401
Net book value					
At 31 March 2024	-	323	528	-	851
At 31 March 2023	-	519	1,055	953	2,527

14 Fixed asset investments

	2024 £	2023 £
Shares in group undertakings and participating interests	1	1

Honiton Community Complex T/A The Beehive

Notes to the Financial Statements for the Year Ended 31 March 2024

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 April 2023	1	1
At 31 March 2024	1	1
Net book value		
At 31 March 2024	1	1
At 31 March 2023	1	1

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2024	2023	
Subsidiary undertakings					
Beehive Hospitality Ltd	England & Wales	Ordinary	100%	100%	Public houses and bars

Subsidiaries

The loss for the financial period of Beehive Hospitality Ltd was £614 (2023 - £(7,897)) and the aggregate amount of capital and reserves at the end of the period was £10,127 (2023 - £10,741).

15 Stock

	2024 £	2023 £
Stocks	1,341	1,117

Honiton Community Complex T/A The Beehive

Notes to the Financial Statements for the Year Ended 31 March 2024

16 Debtors

	2024	2023
	£	£
Trade debtors	22,098	25,588
Prepayments	6,484	5,226
Other debtors	10,000	9,463
	<u>38,582</u>	<u>40,277</u>

17 Cash and cash equivalents

	2024	2023
	£	£
Cash at bank	<u>92,765</u>	<u>71,985</u>

18 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	6,101	11,470
Other taxation and social security	2,375	2,321
Other creditors	5,894	775
Accruals	55,912	36,553
	<u>70,282</u>	<u>51,119</u>

19 Provisions

	Lease provision £	Total £
At 1 April 2023	(13,500)	(13,500)
Charged to the statement of recognised gains and losses	<u>(5,500)</u>	<u>(5,500)</u>
At 31 March 2024	<u>(19,000)</u>	<u>(19,000)</u>

Honiton Community Complex T/A The Beehive

Notes to the Financial Statements for the Year Ended 31 March 2024

20 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
General				
General	51,288	400,066	(409,298)	42,056
Restricted funds				
Lighting	-	20,000	(20,000)	-
Fundraising	-	4,212	(2,010)	2,202
	<u>-</u>	<u>24,212</u>	<u>(22,010)</u>	<u>2,202</u>
Total funds	<u>51,288</u>	<u>424,278</u>	<u>(431,308)</u>	<u>44,258</u>
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
General				
General	62,583	320,958	(332,253)	51,288
Restricted funds				
Fundraiser for Ukraine	-	850	(850)	-
	<u>-</u>	<u>850</u>	<u>(850)</u>	<u>-</u>
Total funds	<u>62,583</u>	<u>321,808</u>	<u>(333,103)</u>	<u>51,288</u>

21 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	851	-	851
Fixed asset investments	1	-	1
Current assets	130,486	2,202	132,688
Current liabilities	(70,282)	-	(70,282)
Provisions	(19,000)	-	(19,000)
	<u>42,056</u>	<u>2,202</u>	<u>44,258</u>
Total net assets	<u>42,056</u>	<u>2,202</u>	<u>44,258</u>

Honiton Community Complex T/A The Beehive

Notes to the Financial Statements for the Year Ended 31 March 2024

	Unrestricted funds General £	Total funds at 31 March 2023 £
Tangible fixed assets	2,527	2,527
Fixed asset investments	1	1
Current assets	113,379	113,379
Current liabilities	(51,119)	(51,119)
Provisions	<u>(13,500)</u>	<u>(13,500)</u>
Total net assets	<u>51,288</u>	<u>51,288</u>

22 Related party transactions

During the year the charity made the following related party transactions:

Included within other creditors is £4,444 owed by the charity to its subsidiary (2023 other debtors is £9,463 owed to the charity from its subsidiary), Beehive Hospitality Limited in respect of transactions with Beehive Hospitality Limited throughout the year.

The transactions can be summarised as follows:

£2,389 (2023 - £7,910) for sales made by Beehive Hospitality Limited to Honiton Community Complex.

Donations of £28,500 (2023 - £26,000) were received from Beehive Hospitality Limited.

During the year HCC received £77,769 (2023 - 39,121) from Honiton Town Council. S Sexton is a councillor for Honiton Town Council and a trustee of Honiton Community Complex.

The transactions can be summarised as follows:

Grants:

Service charge £10,750

Underwriting £58,423

Services provided:

Room hire £7,474

Cleaning £1,110

Membership subscription: £12

Included in other debtors is £10,000 (2023: £nil) owed to Honiton Community Complex from Honiton Town Council.

HONITON COMMUNITY COMPLEX

England & Wales - Charity number 1162412

Accounts

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE

(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023



HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

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HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023

Trustees	K Wilson, Chair J Brown (appointed 11 May 2022) S Boyd (appointed 14 June 2022) R Sexton C Dougherty (appointed 14 June 2022) C Nissen (appointed 10 January 2023) V Johnson (appointed 10 January 2023) J Stewart (appointed 10 January 2023, resigned 11 October 2023) R Howe (resigned 15 November 2022) J Middleton (resigned 25 April 2022) S Sexton (resigned 11 May 2022) D Sheridan-Shaw (resigned 14 June 2022)
Company registered number	08409289
Charity registered number	1162412
Registered office	The Beehive Dowell Street Honiton Devon EX14 1LZ
Key management	S Bonetta - Manager C Retter - Deputy Manager R Larsson-Carter - Marketing Manager V Davis - Programme and Events Manager S Greenwell - Bookkeeper resigned 02/11/2022 W Van der Plank - Event Manager resigned 31/12/22 J Browning - Marketing Manager resigned 21/02/2023 I Browne - Manager resigned 31/10/22 D Urquhart - Duty Manager/Technician resigned 31/12/22
Accountants	Griffin Chartered Accountants 165 High Street Honiton EX14 1LQ
Bankers	Lloyds Bank 82 High Street Honiton Devon EX14 1JJ

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Solicitors

Michelmores
Woodwater House
Pynes Hill
Exeter
Devon
EX2 5WR

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees (who are also directors of the Charity for the purposes of the Companies Acts) present their annual report together with the financial statements of Honiton Community Complex (the Charity) for the year ended 31 March 2023. The Trustees confirm that the annual report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The Company also trades under the name The Beehive.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, as well as to the Charity's charitable objects, as approved by Honiton Town Council and set forth in its Articles of Association.

These refer to the advancement of education in the arts, to associating local residents, authorities and voluntary organisations to provide facilities in the interest of social welfare for recreation and leisure time occupations, and the establishment, maintenance and management of a community centre.

b. Activities undertaken to achieve objectives

In order to achieve these objects, Honiton Town Council and the Charity entered into a 10-year lease of the community centre known as The Beehive and a Service Level Agreement, both commencing on 11 September 2015 and expiring on 10 September 2025. Community organisations benefit from concessional room hire rates.

The activities of the Charity directed to its charitable objects consist principally of the following:

1. Artistic and cultural activities including theatre, live musical performances of all kinds, cinema, dances, craft fairs and exhibitions of local works of art.
2. Room hire to local community groups and organisations, including various public sector organisations, for the purposes of education, training, leisure activities and communal worship.
3. The opening of the café in January 2023 together with the bar at the Beehive, which provide a meeting point and social centre for members of the public, both generally and for those taking part in the activities referred to above. The café/bar is run by a wholly-owned subsidiary of the Charity, Beehive Hospitality Limited ("BHL": see below.)
4. Honiton Town Council's offices are within the Beehive building and its presence sits well with the social and community aspects of the Charity's objectives.
5. Upkeep of the building, which is key to the Charity's charitable activities.

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

c. Volunteers

The Board acknowledges with gratitude the enthusiasm, hard work and commitment of the volunteers from the community who help to staff the Beehive. The total number of hours worked by volunteers in this 12 month period was approximately 6,000 hours. As an illustration of the contribution made by volunteers, if the minimum wage was paid to employees for these hours worked then there was a saving of around £62,520 made against the salary bill.

Achievements and performance

a. Review of activities

The year started positively with the appointment of three new directors including a newly appointed Honiton Town Council (HTC) director, Cllr Brown.

One of the first exercises undertaken by Cllr. Brown and other representatives was to visit other similar venues to draw up a comparison of different operating structures and to learn how The Beehive could benefit from alternative structures. This was particularly timely as it coincided with the resignation of the Manager at the time along with the Volunteer Co-ordinator (although this was an unpaid role at the time). The trustees saw this as an opportunity to move the staff onto a more formal pay scale and so the NJC (National Joint Council) Pay Scale was adopted. This negated the need to negotiate salary increases each year as the pay award would be advised by NJC annually.

Over the next six months, resignations were also received from the other members of the staff group. The trustees were extremely grateful to all the staff who had worked so hard over the last eight years or so. Following these resignations, it was clear that some restructuring had to take place as the current structure was not sustainable and did not provide any cover for staff absences due to leave or sickness. A structure was developed to ensure that enough staff were employed to cover all areas of the business, including an in-house cleaning team and also to ensure that staff absences could be covered seamlessly. By March 2023 a whole new staff group had been employed and were 'bedding in' well.

Following a decision taken by Honiton Town Council to agree the negotiated underwriting agreement, the first losses were underwritten in April 2022, whereby relieving some of the financial pressures on Honiton Community Complex (HCC). This agreement was reviewed by HTC on a 3-month rolling basis.

The draft business plan was produced in September 2022 and duly submitted to HTC. After comments from Councillors the draft plan was amended and finalised in November 2022. The trustees review the Business Plan monthly and a schedule of action points is updated accordingly. The Business Plan is published on The Beehive website.

In October 2022 Richard Howe, long-standing trustee and latterly Chairman of Honiton Community Complex decided to resign from his role. We are grateful to Richard for all his hard work as a trustee. Following Richard's resignation, Karen Wilson was elected as Chair of the trustees,

November saw the opening of The Beehive as a 'warm space' to provide a place for isolated people to visit, have a cup of tea and eat cake. HTC provided the funding for this initiative which ended in early 2023.

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

After some careful planning Beehive Hospitality Ltd officially opened the café on 9th January 2023. Initially the day to day running of the café was taken on by two BHL trustees, Jenny Brown and Rob Sexton supported by a team of volunteers. Their hard work resulted in the cafe producing light lunches, cakes and drinks and was also able to offer in-house buffets. The addition of the café by BHL has meant increased donations from Beehive Hospitality Ltd to Honiton Community Complex.

Three new trustees were appointed in January 2023 and following these appointments a decision was taken to allocate a specific business area to each trustee. These 'lead' trustees work with staff to have an overview of their business area and assist in implementing any actions agreed by the board.

A successful Open Day took place in February 2023. Room hirers were invited to showcase what they do on a weekly basis and music and sample bites were provided in the café. This day was used as an opportunity to recruit new volunteers and this was followed by a 'Volunteering Day' held later in the year

Financial review

a. Going concern

These accounts have been prepared on the going concern basis. Throughout the year of account, the Charity's reserves have conformed with the policy set out below, and at the date of signature of this Report the Trustees are confident that with the Town Council's financial support as described above and with a sustained recovery from the after-effects of Covid the Charity will be able to continue to operate for the foreseeable future.

General

After the negotiations that took place in March, the outcome was an agreement under which the Town Council underwrite our losses for a 12 month period on a 3 month rolling basis. This arrangement, which has become known as "underwriting" came into effect on 7 March 2022 and has enabled the trustees to continue the Charity's activities as before, with the financial support of the Council, up to the date of signature of this Report. This interim measure allowed HCC time to consider its long-term options. The Trustees are greatly indebted to the Town Council for this timely and effective rescue.

b. Reserves policy

The Charity's policy on reserves is to maintain, in its monthly management accounts and its annual accounts, net assets sufficient to accommodate the liquidity required by all businesses in amounts varying from time to time, and also to provide for an orderly and solvent winding-down of the business should the necessity arise. The latter is most likely to occur on termination of the lease of the building, either by operation of the break clause or at the end of the ten-year term in September 2025. The Trustees monitor the net assets of the Charity with these criteria in mind, and throughout the year of account were satisfied that they were met.

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

c. Financial performance

We would add the following notes on certain aspects:

1. The Compromise Agreement of 12 November 2019 and the Deed of Variation on 30 March 2021 replaced the Service Charge based on the cost to the Charity of running the Beehive building with a fixed New Service Charge of £10,000 p. a, with effect from 1 April 2020. During the year of account, the Charity received £10,000pa from the Town Council in quarterly instalments by way of the New Service Charge.
2. No Donations were made to other charities during the year of account owing to financial constraints, although several local community groups enjoyed reduced room hire rates.
3. The general public continued to support the Beehive with minor casual donations. In particular when an event is cancelled due to circumstances beyond our control a proportion of the ticket holders usually refuse a refund and ask us to keep their money as a donation.
4. As in previous years 100% of the profit of Beehive Hospitality Limited were donated to the Charity.
5. Reserves and working capital are kept under review continually by the Trustees, who have read-only access online to the Charity's accounting records and bank account. Monthly profit and loss accounts and balance sheets are seen by Trustees after the end of each month, and before each meeting Trustees receive a report with key data including bank balances, creditors, tickets sold in advance.
6. A new Business Plan was prepared by the Trustees which covers the period from the present to the end of the 10-year lease in September 2025 and lay the foundation for the Charity's bid for the contract to continue to run the Beehive from then on.
7. The major risk to which the Charity is exposed are identified by the Trustees and regularly updated and reviewed during the year. Where appropriate, insurance cover is effected to mitigate risks.
8. The Statement of Financial Activities show incoming resources for the year of a revenue nature of £321,808 (2022 - £237,890), and outgoing resources of a revenue nature of £333,103 (2022 - £250,784), making a net deficit of £11,295 (2022 - £12,894 deficit). The total free unrestricted reserves at the year end stand at £51,288 (2022 – £62,583).

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

d. Principal risks and uncertainties

The systems and procedures to manage major risks are covered by the Directors by way of :

- Trustees' meetings
- Ongoing reference to the existing Business plan and work on the draft new plan
- Organisational risk assessments
- Financial monitoring
- Ongoing review of health and safety issues

The principal risk and uncertainty this year is the underwriting to be provided by HTC and if this will continue. Its impact on our profit and loss account is set out above. The approach of the end of our 10-year lease of the Beehive building also cast a shadow of uncertainty over our activities, making it more difficult to plan ahead and retain the enthusiasm of staff and volunteers. We are looking at systems to monitor or profitability and indicate ways to increase our income and efficiency. Many similar establishments in this country are in like straits.

Another source of anxiety at the beginning of the year was that we were understaffed. This resulted in high stress levels among staff, but also restricted our economic activity. We had to employ more staff to enable us to use the building to greater advantage. The understaffing also meant a lack of resilience in that it was difficult for the staff to cover for each other's sick leave and holidays. The use of volunteers is an essential part of our business model because of the saving in salary costs. We have a good band of volunteers but can always use more and recruit as many as we can.

Structure, governance and management

a. Constitution

The Charity is registered at Companies House as a company limited by guarantee under number 08409289 and is constituted under a Memorandum of Association dated 19 February 2013 with Articles of Association adopted on 31 March 2015. It is also registered with the Charity Commission as a Charity under number 1162412.

The Charity's objects ('Objects') are specifically restricted to the following:

4.1.1. To advance the education of the public in Honiton and East Devon, in particular (but without limitation) in the arts;

4.1.2. To further or benefit the residents of Honiton and East Devon, without distinction of age, sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations operating in those areas in a common effort to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents; and

4.1.3. To advance, for the benefit of the public in Honiton and East Devon, such other purposes as are exclusively charitable under the law of England and Wales as the Directors may from time to time determine; in particular (but without limitation) by the establishment, maintenance and management of a community centre for charitable activities promoted by the Charity.

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

New Trustees may be nominated by the Charity Members, the existing Trustees or Honiton Town Council. Nominees and appointees are subject to meeting the qualification criteria as defined by the Articles of Association as well as the Board of Trustees' approval, and they are invited to attend Board Meetings for a trial period, after which both parties confirm or otherwise their desire to pursue the appointment. The Articles of Association limit the numbers and voting power of local authority-influenced trustees and the voting power of local authorities or companies controlled by them, to avoid the Charity becoming Local Authority influenced or controlled.

c. Members

Individuals who support the Beehive are encouraged to become members of the Company. Their liability is limited to £10, and they are known as Charity Members. They pay a nominal subscription, currently £10. There are 42, and many work as volunteers at the Beehive.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on
and signed on their behalf by:

02/02/2024

K Wilson
(Chair of Trustees)

K J Wilson

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Independent examiner's report to the Trustees of Honiton Community Complex t/a The Beehive ('the Company')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2023.

Responsibilities and basis of report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of 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 Company's accounts 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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Signed:

Laura Waycott



Dated:06/2/24

FCA

Griffin

Chartered Accountants
165 High Street
Honiton
EX14 1LQ

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Income from:					
Donations and legacies	3	-	79,800	79,800	92,445
Charitable activities	4	-	240,193	240,193	145,020
Other trading activities:	5				
Other trading activities		850	880	1,730	420
Investments	6	-	85	85	5
Total income		850	320,958	321,808	237,890
Expenditure on:					
Charitable activities	7	850	332,253	333,103	250,784
Total expenditure		850	332,253	333,103	250,784
Net movement in funds		-	(11,295)	(11,295)	(12,894)
Reconciliation of funds:					
Total funds brought forward		-	62,583	62,583	75,477
Net movement in funds		-	(11,295)	(11,295)	(12,894)
Total funds carried forward		-	51,288	51,288	62,583

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 14 to 28 form part of these financial statements.

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)
REGISTERED NUMBER: 08409289

BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	2,527	1,907
Investments	12	1	1
		<u>2,528</u>	<u>1,908</u>
Current assets			
Stocks	13	1,117	-
Debtors	14	40,277	12,237
Cash at bank and in hand		71,985	89,892
		<u>113,379</u>	<u>102,129</u>
Creditors: amounts falling due within one year	15	(51,119)	(27,954)
Net current assets		<u>62,260</u>	<u>74,175</u>
Total assets less current liabilities		<u>64,788</u>	<u>76,083</u>
Provisions for liabilities	16	(13,500)	(13,500)
Net assets excluding pension asset		<u>51,288</u>	<u>62,583</u>
Total net assets		<u><u>51,288</u></u>	<u><u>62,583</u></u>
Charity funds			
Restricted funds		-	-
Unrestricted funds		51,288	62,583
Total funds		<u><u>51,288</u></u>	<u><u>62,583</u></u>

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

BALANCE SHEET (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on
and signed on their behalf by:

02/02/2024

K Wilson
Chair of Trustees

K J Wilson

The notes on pages 14 to 28 form part of these financial statements.

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

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

1. General information

Honiton Community Complex is a charity limited by guarantee registered in England and Wales. The registered office address is The Beehive, Dowell Street, Honiton, Devon, EX14 1LZ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Honiton Community Complex t/a The Beehive meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The directors confirm that, having considered their expectations and intentions for the next twelve months, and the availability of working capital, the Charity is a going concern. Over the next twelve months, there are going to be increased costs due to the cost of living crisis. The Board is going to have regular meetings to monitor the additional costs, and look at ways they can save money.

2.3 Income

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

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Long-term leasehold property	- Over the remaining life of the lease.
Plant and machinery	- 4 years
Computer equipment	- 3 years
Digital equipment	- 4 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.12 Liabilities

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.13 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.14 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.15 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

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

3. Income from donations, legacies and grants

	Unrestricted funds 2023 £	Total funds 2023 £
Donations	79,800	79,800
	<u>79,800</u>	<u>79,800</u>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	30,774	30,774
Government grants	61,671	61,671
	<u>92,445</u>	<u>92,445</u>

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £
Temporary lettings & licensing of charitable property	67,296	67,296
Cultural & community events	172,897	172,897
	<u>240,193</u>	<u>240,193</u>
Total 2023	240,193	240,193
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Temporary lettings & licensing of charitable property	53,679	53,679
Cultural & community events	91,341	91,341
	<u>145,020</u>	<u>145,020</u>
<i>Total 2022</i>	<i>145,020</i>	<i>145,020</i>

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

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

5. Fundraising income

Income from fundraising events

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Other trading activities	850	880	1,730

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Other trading activities	420	420

6. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Investment income	85	85

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Investment income - local cash	5	5

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

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

7. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Temporary lettings & licensing of charitable property	-	57,533	57,533
Cultural & community events	127,636	146,338	273,974
Fundraising	-	1,596	1,596
	<u>127,636</u>	<u>205,467</u>	<u>333,103</u>

	<i>Activities undertaken directly 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Temporary lettings & licensing of charitable property	-	47,019	47,019
Cultural & community events	69,542	133,609	203,151
Fundraising	-	614	614
	<u>69,542</u>	<u>181,242</u>	<u>250,784</u>

Analysis of direct costs

	Cultural & community events 2023 £	Total funds 2023 £
Payments to artists	87,286	87,286
Film costs	15,213	15,213
Publicity	6,295	6,295
Other	18,842	18,842
	<u>127,636</u>	<u>127,636</u>

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

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

7. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	<i>Cultural & community events 2022</i>	<i>Total funds 2022</i>
	£	£
Payments to artists	50,485	50,485
Film costs	8,124	8,124
Publicity	2,144	2,144
Other	8,789	8,789
	<u>69,542</u>	<u>69,542</u>

Analysis of support costs

	Temporary lettings & licensing of charitable property 2023	Cultural & community events 2023	Fundraising 2023	Total funds 2023
	£	£	£	£
Staff costs	30,705	78,887	402	109,994
Postage & stationery	301	772	4	1,077
Licenses & subscriptions	804	2,066	11	2,881
Equipment & maintenance	4,760	12,229	62	17,051
Communications	450	1,156	6	1,612
Premises costs	13,764	35,363	180	49,307
IT & website support	1,174	3,016	15	4,205
Professional fees	4,697	9,336	48	14,081
Sundry	386	991	5	1,382
Motor expenses	14	35	1	50
Donations	-	-	850	850
Bank fees	85	208	1	294
Training	263	676	3	942
Depreciation	130	1,603	8	1,741
	<u>57,533</u>	<u>146,338</u>	<u>1,596</u>	<u>205,467</u>

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

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

7. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Temporary lettings & licensing of charitable property 2022 £</i>	<i>Cultural & community events 2022 £</i>	<i>Fundraising 2022 £</i>	<i>Total funds 2022 £</i>
Staff costs	34,181	58,165	268	92,614
Postage & stationery	234	399	2	635
Licenses & subscriptions	77	133	1	211
Equipment & maintenance	9,826	16,719	77	26,622
Communications	612	1,041	5	1,658
Premises costs	(4,286)	26,210	119	22,043
IT & website support	1,855	3,156	15	5,026
Professional fees	3,697	6,292	29	10,018
Sundry	407	692	3	1,102
Motor expenses	33	55	-	88
Donations	19	31	-	50
Bank fees	12	20	-	32
Delapidation provision	-	20,097	92	20,189
Depreciation	352	599	3	954
	<u>47,019</u>	<u>133,609</u>	<u>614</u>	<u>181,242</u>

8. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	507	473
Fees payable to the Company's independent examiner in respect of: All other services not included above	978	914

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

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

9. Staff costs

	2023	<i>2022</i>
	£	£
Wages and salaries	105,613	<i>88,548</i>
Social security costs	2,567	<i>2,117</i>
Contribution to defined contribution pension schemes	1,814	<i>1,949</i>
	109,994	<i>92,614</i>

The average number of persons employed by the Company during the year was as follows:

	2023	<i>2022</i>
	No.	No.
Employees	6	<i>5</i>

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of the charity comprise the management team (see page 1). The total employee benefits of the key management personnel of the charity is £103,119 (2022 - £90,497).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

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

11. Tangible fixed assets

	Long-term leasehold property £	Plant and machinery £	Computer equipment £	Digital equipment £	Total £
Cost or valuation					
At 1 April 2022	3,992	45,171	2,822	20,906	72,891
Additions	-	779	1,582	-	2,361
At 31 March 2023	<u>3,992</u>	<u>45,950</u>	<u>4,404</u>	<u>20,906</u>	<u>75,252</u>
Depreciation					
At 1 April 2022	3,992	45,171	2,822	18,999	70,984
Charge for the year	-	260	527	954	1,741
At 31 March 2023	<u>3,992</u>	<u>45,431</u>	<u>3,349</u>	<u>19,953</u>	<u>72,725</u>
Net book value					
At 31 March 2023	<u>-</u>	<u>519</u>	<u>1,055</u>	<u>953</u>	<u>2,527</u>
At 31 March 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,907</u>	<u>1,907</u>

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

12. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2022	1
At 31 March 2023	1
	1
Net book value	
At 31 March 2023	1
At 31 March 2022	1
	1

Principal subsidiaries

The following was a subsidiary undertaking of the Company:

Name	Company number	Registered office or principal place of business	Principal activity
Beehive Hospitality Limited	09492649	The Beehive, Dowell Street, Honiton, Devon, EX14 1LZ.	Public houses and bars

Class of shares	Holding
Ordinary	100%

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
Beehive Hospitality Limited	60,483	52,586	7,897	10,741

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

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

13. Stocks

	2023 £	2022 £
Finished goods and goods for resale	1,117	-

14. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	25,588	2,652
Other debtors	9,463	5,715
Prepayments and accrued income	5,226	-
Grants receivable	-	3,870
	40,277	12,237

15. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	11,470	7,412
Other taxation and social security	2,321	-
Other creditors	775	1,171
Accruals and deferred income	36,553	19,371
	51,119	27,954

16. Provisions

	Lease provision £
At 1 April 2022	13,500
	13,500

The provision is a delapidation provision on the lease.

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

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

17. Summary of funds

Summary of funds - current year

	Balance at 1 April 2022	Income	Expenditure	Balance at 31 March 2023
	£	£	£	£
General funds	62,583	320,958	(332,253)	51,288
Restricted funds	-	850	(850)	-
	<u>62,583</u>	<u>321,808</u>	<u>(333,103)</u>	<u>51,288</u>

Summary of funds - prior year

	<i>Balance at 1 April 2021</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2022</i>
	£	£	£	£
General funds	75,477	237,890	(250,784)	62,583
	<u>75,477</u>	<u>237,890</u>	<u>(250,784)</u>	<u>62,583</u>

Fundraiser for Ukraine

Funds raised £850 to support people who are affected by the war in Ukraine

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricte d funds 2023	Total funds 2023
	£	£
Tangible fixed assets	2,527	2,527
Fixed asset investments	1	1
Current assets	113,379	113,379
Creditors due within one year	(51,119)	(51,119)
Provisions for liabilities and charges	(13,500)	(13,500)
Total	<u>51,288</u>	<u>51,288</u>

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

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

18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	1,907	1,907
Fixed asset investments	1	1
Current assets	102,129	102,129
Creditors due within one year	(27,954)	(27,954)
Provisions for liabilities and charges	(13,500)	(13,500)
Total	62,583	62,583

19. Pension commitments

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £1,807 (2022 - £1,949). £254 (2022 - £433) was payable to the fund at the balance sheet date and is included in creditors.

20. Related party transactions

Included within other debtors is £9,463 (2022 - £3,136) owed to the charity from its subsidiary, Beehive Hospitality Limited in respect of transactions with Beehive Hospitality Limited throughout the year. The transactions can be summarised as follows:

£7,910 (2022 - £1,078) for sales made by Beehive Hospitality Limited to Honiton Community Complex. £1,584 (2022 - £1,197) for purchases made by Honiton Community Complex on behalf of Beehive Hospitality Limited.

Donations of £26,000 (2022 - £10,800) were received from Beehive Hospitality Limited.

During the year HCC received £39,121 (2022 - 16,530) of grants from Honiton Town Council. S Sexton is a councillor for Honiton Town Council, and was a trustee until 11 May 2022.

SIGNATURE CERTIFICATE



REFERENCE NUMBER

0C9F59DF-F92E-432F-BBA1-1B6EDF18F8FA

TRANSACTION DETAILS

Reference Number
0C9F59DF-F92E-432F-BBA1-1B6EDF18F8FA

Transaction Type
Signature Request

Sent At
02/02/2024 08:00 EST

Executed At
02/02/2024 11:56 EST

Identity Method
email

Distribution Method
email

Signed Checksum
00e7b56608aba553c8dcf210b4c59e0c9b1649fe613dc70f3507dab023273c97

Signer Sequencing
Disabled

Document Passcode
Disabled

DOCUMENT DETAILS

Document Name
Honiton Community Complex 2023 - Final Accounts preparation

Filename
Honiton_Community_Complex_2023_-_Final_Accounts_preparation.pdf


Pages
30 pages

Content Type
application/pdf

File Size
311 KB

Original Checksum
0ec36546bd19d8178d48700d7aec5d7d06666e090d76fa9ec72d6c916b368753

SIGNERS

SIGNER	E-SIGNATURE	EVENTS
<p>Name Karen Wilson</p> <p>Email karenwilson@beehivehoniton.co.uk</p> <p>Components 4</p>	<p>Status signed</p> <p>Multi-factor Digital Fingerprint Checksum c21c19401f71bac98e28d1ccd9ad03d833fde7ae6d975665939f6cff87b6111</p> <p>IP Address 109.170.173.80</p> <p>Device Microsoft Edge via Windows</p> <p>Typed Signature </p> <p>Signature Reference ID 709AEF46</p>	<p>Viewed At 02/02/2024 11:53 EST</p> <p>Identity Authenticated At 02/02/2024 11:56 EST</p> <p>Signed At 02/02/2024 11:56 EST</p>

AUDITS

TIMESTAMP	AUDIT
02/02/2024 08:00 EST	Team Griffin (office@griffinaccountancy.co.uk) created document 'Honiton_Community_Complex_2023_-_Final_Accounts_preparation.pdf' on Chrome via Windows from 185.253.179.97.
02/02/2024 08:00 EST	Karen Wilson (karenwilson@beehivehoniton.co.uk) was emailed a link to sign.
02/02/2024 11:53 EST	Karen Wilson (karenwilson@beehivehoniton.co.uk) viewed the document on Microsoft Edge via Windows from 109.170.173.80.
02/02/2024 11:56 EST	Karen Wilson (karenwilson@beehivehoniton.co.uk) authenticated via email on Microsoft Edge via Windows from 109.170.173.80.
02/02/2024 11:56 EST	Karen Wilson (karenwilson@beehivehoniton.co.uk) signed the document on Microsoft Edge via Windows from 109.170.173.80.

HONITON COMMUNITY COMPLEX

England & Wales - Charity number 1162412

Accounts

Registered number: 08409289
Charity number: 1162412

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE

(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022



HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

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HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022

Trustees

R Howe, Chair (to 15 November 2022) (resigned 15 November 2022)
R Sexton
D Sheridan-Shaw (resigned 14 June 2022)
C Browne (resigned 23 February 2022)
C Steggles (resigned 9 March 2022)
J Middleton (resigned 25 April 2022)
C Axon (resigned 9 March 2022)
S Boyd (appointed 14 June 2022)
C Dougherty (appointed 14 June 2022)
J Brown (appointed 11 May 2022)
K Wilson, Chair (from 15 November 2022) (appointed 8 February 2022)
R Galling (resigned 10 August 2021)
W Parker (resigned 19 October 2021)
S Sexton (appointed 21 December 2021, resigned 11 May 2022)
B Simmonds (resigned 14 April 2021)
P Weller (resigned 22 September 2021)

Company registered number 08409289

Charity registered number 1162412

Registered office
The Beehive
Dowell Street
Honiton
Devon
EX14 1LZ

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Key management	S Greenwell W Van der Plank J Browning I Browne D Urquhart
Accountants	Griffin Chartered Accountants 165 High Street Honiton EX14 1LQ
Bankers	Lloyds Bank 82 High Street Honiton Devon EX14 1JJ
Solicitors	Michelmores Woodwater House Pynes Hill Exeter Devon EX2 5WR

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees (who are also directors of the Charity for the purposes of the Companies Acts) present their annual report together with the financial statements of Honiton Community Complex (the Charity) for the year ended 31 March 2022. The Trustees confirm that the annual report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (RFS 102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The Company also trades under the name The Beehive.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, as well as to the Charity's charitable objects, as approved by Honiton Town Council and set forth in its Articles of Association.

These refer to the advancement of education in the arts, to associating local residents, authorities and voluntary organisations to provide facilities in the interest of social welfare for recreation and leisure time occupations, and the establishment, maintenance and management of a community centre.

b. Activities undertaken to achieve objectives

In order to achieve these objects, Honiton Town Council and the Charity entered into a 10-year lease of the community centre known as The Beehive and a Service Level Agreement, both commencing on 11 September 2015 and expiring on 10 September 2025. Community organisations benefit from concessional room hire rates.

The activities of the Charity directed to its charitable objects consist principally of the following:

1. Artistic and cultural activities including theatre, live musical performances of all kinds, cinema, dances, craft fairs and exhibitions of local works of art.
2. Room hire to local community groups and organisations, including various public sector organisations, for the purposes of education, training, leisure activities and communal worship.
3. The maintenance of a café bar at the Beehive, which provides a meeting point and social centre for members of the public, both generally and for those taking part in the activities referred to above. The café bar is run by a wholly-owned subsidiary of the Charity, Beehive Hospitality Limited ("BHL": see below.)
4. Honiton Town Council's offices are within the Beehive building and its presence sits well with the social and community aspects of the Charity's objectives.
5. Upkeep of the building, which is key to the Charity's charitable activities.

c. Volunteers

The Board acknowledges with gratitude the enthusiasm, hard work and commitment of the volunteers from the community who have helped the staff since the Beehive re-opened in September 2021.

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance

a. Review of activities

At the beginning of this year the Beehive was closed to the public owing to the Covid-19 Pandemic, the then lockdown having started by Government order on 6 January 2021. Throughout this further period of lockdown, the Trustees and the operations committee continued to meet. Over a period of months, the Beehive gradually returned to community use as the restrictions were relaxed and the first paying audiences were admitted in September, subject for several months to social distancing. By Christmas we were offering a full programme of events and activities, but even after social distancing ceased the public was understandably slow to return. The local societies and dance and theatre groups that meet at the Beehive resumed their regular meetings in the autumn and the customary pantomime was presented by Honiton Community Theatre Company in February. Although we were confident that given time the Beehive would return to and surpass the footfall it had enjoyed pre-Covid-19, the recovery was slow and by the end of February the Trustees were aware that drastic action was necessary to avoid a slide into insolvency. The action taken is described below under 'Financial performance'. In spite of these difficulties the Beehive continued to discharge its charitable obligations in full up to the end of the financial year and has continued to do so, with the financial support of Honiton Town Council, to the date of signature of this report.

Financial review

a. Going concern

These accounts have been prepared on the going concern basis. Throughout the year of account, the Charity's reserves have conformed with the policy set out above, and at the date of signature of this Report the Trustees are confident that with the Town Council's financial support as described above and with a sustained recovery from the after-effects of Covid the Charity will be able to continue to operate for the foreseeable future.

General

At 1 April 2021 the Beehive was closed but, despite a very low income from its charitable activities during the preceding year due to closure resulting from the pandemic, its financial position was strong, owing to substantial donations and grants from governmental and private sources. Although the greater part of the salaries bill continued in the summer to be paid by the Government under the furlough scheme, this source of income ceased in September. Throughout, repair and maintenance bills continued to come in, and as recounted above, even after we reopened to the public, our income from ticket sales and room hire was slow to recover.

In February, having suffered exceptional losses during December and January, the Trustees realised that in the absence of a miracle the Charity would have run down its reserves by May or June and would be insolvent. To avoid this, on 7 February 2021 we gave our landlords, Honiton Town Council, notice to terminate our lease of the Beehive on 7 May 2022. This would, of course, have meant immediate closure of the Beehive. The response from the Council was prompt and generous. During March negotiations took place and the outcome was an agreement under which we withdrew the notice to quit in return for the Council's underwriting our losses for a limited period while a long-term solution was negotiated. This arrangement, which has become known as 'underwriting' and came into effect on 7 March 2022, has enabled the Trustees to continue the Charity's activities as before, with the financial support of the Council, up to the date of signature of this Report and is an interim measure to allow time for HTC to consider its long-term options.

The Trustees are greatly indebted to the Town Council for this timely and effective rescue from imminent closure and respite to enable recovery from the effects of the pandemic.

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

The underwriting arrangement entails scrutiny of the Beehive's monthly profit and loss accounts by the Council's officers and accountant, a review meeting, followed by resolutions by the full Council first to pay any loss shown by the accounts for the month in question and secondly to extend the arrangement for the next three months. The latter resolution gives the Trustees three months' notice of the cessation of underwriting to tie in with the operation of the break clause in the lease. The arrangement is to subsist for a maximum of 12 months from its commencement.

b. Reserves policy

The Charity's policy on reserves is to maintain, in its monthly management accounts and its annual accounts, net assets sufficient to accommodate the liquidity required by all businesses in amounts varying from time to time, and also to provide for an orderly and solvent winding-down of the business should the necessity arise. The latter is most likely to occur on termination of the lease of the building, either by operation of the break clause or at the end of the ten-year term in September 2025. The Trustees monitor the net assets of the Charity with these criteria in mind, and throughout the year of account they were satisfied that they were met.

c. Financial performance

We would add the following notes on certain aspects:

1. The Compromise Agreement of 12 November 2019 and the Deed of Variation on 30 March 2021 replaced the Service Charge based on the cost to the Charity of running the Beehive building with a fixed New Service Charge of £10,000pa, with effect from 1 April 2020. During the year of account, the Charity received £10,000pa from the Town Council in quarterly instalments by way of the New Service Charge. The Charity also received a Covid-19 Support Grant of £15,000 and a Minor Grant of £1,530 for the purchase of electrical equipment from HTC during the year of account.
2. Financial support received from other governmental sources during the year of account included two separate grants of £12,000 and £4,000 from East Devon District Council and a total of £29,141 under the furlough scheme. The last represents approximately 90% of the Charity's salary costs during the relevant period.
3. No donations were made to other charities during the year of account owing to financial constraints, although several local community groups enjoyed reduced room hire rates.
4. The period of closure and reduced usage due to lockdown and social distancing respectively saved some cost of services but this was offset by the higher standard of cleaning required to combat the risk of Covid-19 infection.
5. The general public continued to support the Beehive with minor casual donations. In particular when an event is cancelled due to circumstances beyond our control a proportion of the ticket holders usually refuse a refund and ask us to keep their money as a donation.
6. We are grateful for the generous year's sponsorship by Jurassic Fibre which was received shortly before the start of the year of account.
7. As in previous years 100% of the takings of Beehive Hospitality Limited were donated to the Charity.
8. Reserves and working capital are kept under review continually by the Trustees, who have read-only access online to the Charity's accounting records and bank account. Monthly profit and loss accounts and balance sheets are seen by Trustees a few days after the end of each month, and before each meeting Trustees receive a report with key data including bank balances, creditors, tickets sold in advance.
9. A new Business Plan is under preparation by the Trustees which will cover the period from the present to the end of the 10-year lease in September 2025 and lay the foundation for the Charity's bid for the contract to continue to run the Beehive from then on.
10. The major risk to which the Charity is exposed are identified by the Trustees and regularly updated and reviewed during the year, see under 'principal risks and uncertainties', below. Where appropriate, insurance cover is effected to mitigate risks.

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

The Statement of Financial Activities show incoming resources for the year of a revenue nature of £237,890 (2021 - £173,184), and outgoing resources of a revenue nature of £250,784 (2021 - £123,190), making a net deficit of £12,894 (2021 - £49,994 surplus). The total free unrestricted reserves at the year end stand at £62,583 (2021 - £75,477).

d. Principal risks and uncertainties

The systems and procedures to manage major risks are covered by the Directors by way of :

- Trustees' meetings
- Ongoing reference to the existing Business plan and work on the draft new plan
- Organisational risk assessments
- Financial monitoring
- Ongoing review of health and safety issues

The principal immediate risk and uncertainty this year was the protracted closure that began the year followed by the restriction of economic activity occasioned by Covid-19. It impacted on our profit and loss account as set out above. The approach of the end of our 10-year lease of the Beehive building also cast a shadow of uncertainty over our activities, making it more difficult to plan ahead and retain the enthusiasm of staff and volunteers. A vital but temporary solution to these difficulties was provided by the underwriting agreement with HTC and we are strenuously looking for systems to monitor profitability and for ways to increase our income and efficiency. Many similar establishments in this country are in like straits.

Another source of anxiety is that we are understaffed. This not only results in high stress levels among staff, but also restricts our economic activity. If we had more staff, we could use our building to greater advantage. The understaffing also leads to lack of resilience in that it is difficult for the staff to cover for each other's sick leave and holidays. We have a good band of volunteers but we could use more; many volunteers did not return after Covid-19 and by the end of the year of account numbers were not yet back to pre-Covid levels. The use of volunteers is an essential part of our business model because of the saving in salary costs.

Structure, governance and management

a. Constitution

The Charity is registered at Companies House as a company limited by guarantee under number 08409289 and is constituted under a Memorandum of Association dated 19 February 2013 with Articles of Association adopted on 31 March 2015. It is also registered with the Charity Commission as a Charity under number 1162412.

The Charity's objects ('Objects') are specifically restricted to the following:

4.1.1. To advance the education of the public in Honiton and East Devon, in particular (but without limitation) in the arts;

4.1.2. To further or benefit the residents of Honiton and East Devon, without distinction of age, sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations operating in those areas in a common effort to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents; and

4.1.3. To advance, for the benefit of the public in Honiton and East Devon, such other purposes as are exclusively charitable under the law of England and Wales as the Directors may from time to time determine; in particular (but without limitation) by the establishment, maintenance and management of a community centre for charitable activities promoted by the Charity.

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

New Trustees may be nominated by the Charity Members, the existing Trustees or Honiton Town Council. Nominees and appointees are subject to meeting the qualification criteria as defined by the Articles of Association as well as the Board of Trustees' approval, and they are invited to attend Board Meetings for a trial period, after which both parties confirm or otherwise their desire to pursue the appointment. The Articles of Association limit the numbers and voting power of local authority-influenced trustees and the voting power of local authorities or companies controlled by them, to avoid the Charity becoming Local Authority influenced or controlled.

c. Members

Individuals who support the Beehive are encouraged to become members of the Company. Their liability is limited to £10, and they are known as Charity Members. They pay a nominal subscription, currently £10. There are about 50, and many work as volunteers at the Beehive.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on
and signed on their behalf by:

 20/12/2022

K Wilson
(Chair of Trustees)

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Independent examiner's report to the Trustees of Honiton Community Complex t/a The Beehive ('the Company')

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

Responsibilities and basis of report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of 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 Company's accounts 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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed: 

Dated: 22/12/22

Misty Nickells FCA

Griffin
Chartered Accountants
165 High Street
Honiton
EX14 1LQ

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations and legacies	3	92,445	92,445	158,492
Charitable activities	4	145,020	145,020	14,672
Other trading activities:	5			
Other trading activities		420	420	20
Investments	6	5	5	-
Total income		237,890	237,890	173,184
Expenditure on:				
Charitable activities		250,784	250,784	123,190
Total expenditure		250,784	250,784	123,190
Net movement in funds		(12,894)	(12,894)	49,994
Reconciliation of funds:				
Total funds brought forward		75,477	75,477	25,483
Net movement in funds		(12,894)	(12,894)	49,994
Total funds carried forward		62,583	62,583	75,477

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 12 to 27 form part of these financial statements.

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)
REGISTERED NUMBER: 08409289

BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	1,907	-
Investments	12	1	1
		<u>1,908</u>	<u>1</u>
Current assets			
Debtors	13	12,237	17,016
Cash at bank and in hand		89,892	87,811
		<u>102,129</u>	<u>104,827</u>
Creditors: amounts falling due within one year	14	(27,954)	(16,351)
		<u>74,175</u>	<u>88,476</u>
Net current assets		<u>74,175</u>	<u>88,476</u>
Total assets less current liabilities		<u>76,083</u>	<u>88,477</u>
Provisions for liabilities		(13,500)	(13,000)
Net assets excluding pension asset		<u>62,583</u>	<u>75,477</u>
Total net assets		<u><u>62,583</u></u>	<u><u>75,477</u></u>
Charity funds			
Restricted funds		-	-
Unrestricted funds		62,583	75,477
Total funds		<u><u>62,583</u></u>	<u><u>75,477</u></u>

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
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BALANCE SHEET (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022


The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on and signed on their behalf by:

 20/12/2022.

K Wilson
Chair of Trustees

The notes on pages 12 to 27 form part of these financial statements.

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

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

1. General information

Honiton Community Complex is a standard charity registered in England and Wales. The registered office address is The Beehive, Dowell Street, Honiton, Devon, EX14 1LZ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Honiton Community Complex t/a The Beehive meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The directors confirm that, having considered their expectations and intentions for the next twelve months, and the availability of working capital, the Charity is a going concern. Over the next twelve months, there are going to be increased costs due to the cost of living crisis. The Board is going to have regular meetings to monitor the additional costs, and look at ways they can save money.

2.3 Income

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

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Long-term leasehold property	- 8 years
Plant and machinery	- 4 years
Fixtures and fittings	- 4 years
Digital equipment	- 4 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 Liabilities

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.12 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

3. Income from donations, legacies and grants

	Unrestricted funds 2022 £	Total funds 2022 £
Donations	30,774	30,774
Government grants	61,671	61,671
	92,445	92,445
	92,445	92,445
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Donations	48,886	48,886
Government grants	109,606	109,606
	158,492	158,492
	158,492	158,492

4. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £
Temporary lettings & licensing of charitable property	53,679	53,679
Cultural & community events	91,341	91,341
	145,020	145,020
Total 2022	145,020	145,020

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

4. Income from charitable activities (continued)

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Temporary lettings & licensing of charitable property	6,513	6,513
Cultural & community events	8,159	8,159
<i>Total 2021</i>	<i>14,672</i>	<i>14,672</i>

5. Fundraising income

Income from fundraising events

	Unrestricted funds 2022 £	Total funds 2022 £
Other trading activities	420	420
	420	420

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Other trading activities	20	20
	20	20

6. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Investment income	5	5	-
	5	5	-

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

7. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Temporary lettings & licensing of charitable property	-	47,019	47,019
Cultural & community events	69,542	133,609	203,151
Fundraising	-	614	614
	<u>69,542</u>	<u>181,242</u>	<u>250,784</u>

	<i>Activities undertaken directly 2021 £</i>	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
Temporary lettings & licensing of charitable property	-	31,283	31,283
Cultural & community events	1,974	81,861	83,835
Fundraising	-	8,072	8,072
	<u>1,974</u>	<u>121,216</u>	<u>123,190</u>

Analysis of direct costs

	Cultural & community events 2022 £	Total funds 2022 £
Payments to artists	50,485	50,485
Film costs	8,124	8,124
Publicity	2,144	2,144
Other	8,789	8,789
	<u>69,542</u>	<u>69,542</u>

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

7. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	<i>Temporary lettings & licensing of charitable property 2021 £</i>	<i>Total funds 2021 £</i>
Film costs	600	600
Publicity	288	288
Other	1,086	1,086
	<u>1,974</u>	<u>1,974</u>

Analysis of support costs

	Temporary lettings & licensing of charitable property 2022 £	Cultural & community events 2022 £	Fundraising 2022 £	Total funds 2022 £
Staff costs	34,181	58,165	268	92,614
Postage & stationery	234	399	2	635
Licenses & subscriptions	77	133	1	211
Equipment & maintenance	9,826	16,719	77	26,622
Communications	612	1,041	5	1,658
Premises costs	(4,286)	26,210	119	22,043
IT & website support	1,855	3,156	15	5,026
Professional fees	3,697	6,292	29	10,018
Sundry	407	692	3	1,102
Motor expenses	33	55	-	88
Donations	19	31	-	50
Bank fees	12	20	-	32
Delapidation provision	-	20,097	92	20,189
Depreciation	352	599	3	954
	<u>47,019</u>	<u>133,609</u>	<u>614</u>	<u>181,242</u>

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

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

7. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Temporary lettings & licensing of charitable property</i> 2021 £	<i>Cultural & community events</i> 2021 £	<i>Fundraising</i> 2021 £	<i>Total funds</i> 2021 £
Staff costs	27,784	59,177	5,694	92,655
Postage & stationery	25	54	5	84
Licenses & subscriptions	187	399	38	624
Equipment & maintenance	2,032	4,328	416	6,776
Communications	378	805	77	1,260
Premises costs	6,644	9,617	1,123	17,384
IT & website support	1,043	2,497	240	3,780
Professional fees	2,737	807	77	3,621
Sundry	1,555	4,177	402	6,134
Bad debts written off	(11,102)	-	-	(11,102)
	<u>31,283</u>	<u>81,861</u>	<u>8,072</u>	<u>121,216</u>

8. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	473	450
Fees payable to the Company's independent examiner in respect of: All other services not included above	914	870

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

9. Staff costs

	2022	<i>2021</i>
	£	£
Wages and salaries	88,548	<i>88,548</i>
Social security costs	2,117	<i>2,158</i>
Contribution to defined contribution pension schemes	1,949	<i>1,949</i>
	92,614	<i>92,655</i>

The average number of persons employed by the Company during the year was as follows:

	2022	<i>2021</i>
	No.	<i>No.</i>
Employees	5	<i>5</i>

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of the charity comprise the management team (see page 1). The total employee benefits of the key management personnel of the charity is £90,497 (2021 - £90,497).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

11. Tangible fixed assets

	Long-term leasehold property £	Plant and machinery £	Computer equipment £	Digital equipment £	Total £
Cost or valuation					
At 1 April 2021	3,992	45,171	2,822	18,045	70,030
Additions	-	-	-	2,861	2,861
At 31 March 2022	<u>3,992</u>	<u>45,171</u>	<u>2,822</u>	<u>20,906</u>	<u>72,891</u>
Depreciation					
At 1 April 2021	3,992	45,171	2,822	18,045	70,030
Charge for the year	-	-	-	954	954
At 31 March 2022	<u>3,992</u>	<u>45,171</u>	<u>2,822</u>	<u>18,999</u>	<u>70,984</u>
Net book value					
At 31 March 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,907</u>	<u>1,907</u>
At 31 March 2021	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

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

12. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2021	1
At 31 March 2022	1
Net book value	
At 31 March 2022	1
At 31 March 2021	1

Principal subsidiaries

The following was a subsidiary undertaking of the Company:

Name	Company number	Registered office or principal place of business	Principal activity
Beehive Hospitality Limited	09492649	The Beehive, Dowell Street, Honiton, Devon, EX14 1LZ.	Public houses and bars

Class of shares	Holding
Ordinary	100%

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
Beehive Hospitality Limited	23,270	(21,852)	1,418	2,844

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

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

13. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	2,652	8,180
Other debtors	5,715	3,259
Grants receivable	3,870	5,577
	12,237	17,016

14. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	7,412	1,566
Other creditors	1,171	599
Accruals and deferred income	19,371	14,186
	27,954	16,351

15. Provisions

	Lease provision £
At 1 April 2021	13,000
Additions	500
	13,500

The provision is a delapidation provision on the lease.

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

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

16. Summary of funds

Summary of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
General funds	<u>75,477</u>	<u>237,890</u>	<u>(250,784)</u>	<u>62,583</u>

Summary of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
General funds	<u>25,483</u>	<u>173,184</u>	<u>(123,190)</u>	<u>75,477</u>

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

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

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	1,907	1,907
Fixed asset investments	1	1
Current assets	102,129	102,129
Creditors due within one year	(27,954)	(27,954)
Provisions for liabilities and charges	(13,500)	(13,500)
Total	<u>62,583</u>	<u>62,583</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Fixed asset investments	1	1
Current assets	104,827	104,827
Creditors due within one year	(16,351)	(16,351)
Provisions for liabilities and charges	(13,000)	(13,000)
Total	<u>75,477</u>	<u>75,477</u>

18. Pension commitments

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £1,949 (2021 - £1,949). £433 (2021 - £433) was payable to the fund at the balance sheet date and is included in creditors.

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

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

19. Related party transactions

Included within other debtors is £3,136 (2021 - £3,259) owed to the charity from its subsidiary, Beehive Hospitality Limited in respect of transactions with Beehive Hospitality Limited throughout the year. The transactions can be summarised as follows:

£1,078 (2021 - £34) for sales made by Beehive Hospitality Limited to Honiton Community Complex.
£1,197 (2021 - £547) for purchases made by Honiton Community Complex on behalf of Beehive Hospitality Limited.

Donations of £10,800 were received from Beehive Hospitality Limited.

Included in debtors is £3,870 owed to the charity from Honiton Town Council. During the year they received £16,530 of grants from Honiton Town Council. S Sextion is a councillor for Honiton Town Council, and was a trustee until 11 May 2022.

HONITON COMMUNITY COMPLEX

England & Wales - Charity number 1162412

Accounts

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE

(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021



HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

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HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees	S Sexton, Chair (to 31 March 2021) (resigned 31 March 2021) B Simmonds, MBA (resigned 14 April 2021) R Howe, Chair (from 1 October 2021) R Sexton R Galling (resigned 10 August 2021) D Sheridan-Shaw P Weller (resigned 22 September 2021) C Browne, Interim Chair (1 April 2021 to 30 September 2021) C Steggle (appointed 9 March 2021) J Middleton (appointed 15 June 2021) C Axon (appointed 22 September 2021) W Parker (appointed 20 July 2021, resigned 19 October 2021)
Company registered number	08409289
Charity registered number	1162412
Registered office	The Beehive Dowell Street Honiton Devon EX14 1LZ
Key management	S Greenwell W Van der Plank J Browning I Browne D Urquhart
Accountants	Griffin Chartered Accountants 165 High Street Honiton EX14 1LQ
Bankers	Lloyds Bank 82 High Street Honiton Devon EX14 1JJ
Solicitors	Michelmores Woodwater House Pynes Hill Exeter Devon EX2 5WR

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Honiton Community Complex (the company) for the year ended 31 March 2021. The Trustees confirm that the annual report and financial statements of the company comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The Company also trades under the name The Beehive.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, as well as to the Charity's charitable objects, as approved by Honiton Town Council and set forth in its Articles of Association.

These refer to the advancement of education in the arts, to associating local residents, authorities and voluntary organisations to provide facilities in the interest of social welfare for recreation and leisure time occupation, and the establishment, maintenance and management of a community centre.

b. Activities undertaken to achieve objectives

In order to achieve these objects, Honiton Town Council and the Charity entered into a 10-year lease of the community centre known as The Beehive and a Service Level Agreement, both commencing on 11 September 2015 and expiring on 10th September 2025. Community organisations benefit from concessional room hire rates.

The activities of the Charity directed to its charitable objects consist principally of the following:

1. Artistic and cultural activities including theatre, live musical performances of all kinds, cinema, dances, craft fairs and exhibitions of local works of art.
2. Room hires to local community groups and organisations, including various public sector organisations, for the purposes of education, training, leisure activities and communal worship.
3. The maintenance of a café bar at the Beehive, which provides a meeting point and social centre for members of the public, both generally and for those taking part in the activities referred to above. The café bar is run by a wholly owned subsidiary of the Charity, Beehive Hospitality Limited (see below).
4. Honiton Town Council's offices are within the Beehive building and its presence sits well with the social and community aspects of the Charity's objectives.
5. Upkeep of the building, which is key to the Charity's charitable activities.

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Objectives and activities (continued)

c. Volunteers

The Board acknowledges with gratitude the enthusiasm, hard work and commitment of the volunteers from the community who have helped to staff the Beehive during such times as it has been open during the year.

Achievements and performance

a. Review of activities

During this financial year there have been 3 national lockdowns due to the Covid-19 pandemic, resulting in the Beehive being open for limited operations for just two and a half months in total. As a consequence community events, classes, cinema and performances were either rescheduled numerous times or cancelled entirely.

At the start of the year The Beehive was closed to the public and was first able to open its doors between 28th September and 5th November 2020 for theatre & dance classes and essential services, during which time we were also able to show 2 films, together with Nostalgic Cinema. We re-opened on the 2nd December until the 20th of December, when 3 films were shown. The 6 events attracted 250 people, 221 (88%) from within EX14 & EX13 post codes and 29 (12%) from further afield.

From the 6th of January 2021 until the 31st of March 2021, the country was again put into lockdown and all places of entertainment were closed.

Financial review

a. Going concern

These Financial Statements have been prepared on the going concern basis. The Charity's cash position at 31st March 2021 was strong, owing in part to the absence during the year of activities which, although within the Charity's charitable objects do not generate net income, and partly to the influx of cash during closure from different levels of government and donations from business, private individuals and trusts.

Negotiations with Honiton Town Council

Local authority financial support is essential for the viability of the Charity, and was included in the 10-year lease as a 'Service Charge' to be paid by Honiton Town Council to the Charity based on the outgoings of the building. The Council disputed successive invoices submitted by the Charity from 2017 onwards and a long period of negotiation followed which ended with the execution of a compromise agreement on 12 November 2019, under which the Charity accepted £20,000 in full and final settlement of all Service Charge due up to 30 September 2019. The agreement also provided that the parties would negotiate the replacement of the Service Charge with a fixed sum per annum.

As a result, during the year 2020-21 the Charity did not invoice any Service Charge to Honiton Town Council for two reasons; first it was hoped that the negotiations to find an alternative method of subsidising repair, maintenance and services required by the lease would result in a retrospective payment covering the year 2020-21, and secondly that the building was only used by the Charity briefly during the year due to the coronavirus restrictions. For most of the year, for practical purposes the building was only being used by the Council.

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

In March 2021 the two parties finally executed a Deed of Variation under which, instead of the old Service Charge based on outgoings, the Council would pay an annual sum of £10,000 for the remainder of the 10-year term, and the Charity was given the right to terminate the Lease unilaterally on three months' notice at any time. The Deed includes a one-off Covid Recovery grant of £15,000.

b. Reserves policy

The major expenditure envisaged by the Trustees is the cost arising from the termination of the 10-year lease, whether by notice given by the Trustees expiring before the end of the term, or on the expiry of the lease in September 2025. Accordingly their policy is to set aside sufficient cash reserves to meet this cost. The amount of the Charity's reserves was kept under review throughout the year of account at the monthly trustees' meeting, but no specific sum was set aside, and at the end of the year the carried-forward sum of £75,477 was deemed adequate both to meet that cost and to provide working capital. However, since then we have set aside £45,000 in a separate bank account against the lease termination cost. The adequacy of this reserve is still reviewed at monthly board meetings and will be adjusted as necessary from time to time.

c. Financial performance

As will be seen from the above, because of Covid-19 only a very small proportion of the Beehive's usual activities have taken place, and the financial performance cannot be compared with that of a normal year. Despite the very low level of operational activity, however, the Board was engaged throughout the year in financial negotiations with Honiton Town Council, which were concluded around the year end, and will fundamentally affect the financial position of the Charity for the remainder of its 10-year lease. A brief summary of these negotiations appears below.

We note as follows:

1. Staff were furloughed for much of the year. The Government was providing significant financial support, under the Furlough scheme and otherwise, without which we would not have been able to survive.
2. The Charity did not receive any financial support from Honiton Town Council during this financial year due to ongoing negotiations over a change to the lease (see above). The sums due under the Deed of Variation were not received until after 31 March 2021.
3. No donations were made to local charities during the financial year (2020 - £324) and £25 (2020 - £4,520) was spent by way of reduced room rates to support local groups and charities in accordance with the Charity's objects. These low figures are due to lack of revenue and closure of the building due to Covid.
4. Although owing to the very low level of operations the cost of services consumed and cleaning was much lower than normal, major and minor repairs were necessary as in a normal year.
5. During the year substantial donations were received from the family of Wendy Woolcombe, amounting to £35,000, together with £4,500 from the Gwyneth Moxon Trust. Sponsorship was also agreed with Jurassic Fibre for the amount of £3,000.
6. As of 31 March 2021 the trading situation had not improved because of ongoing closure due to Covid. At the date of signature of these accounts, the Beehive is again open to the public but restrictions are still in place and it is not known when and to what extent reopening will be permitted over the coming months, and what programme of events may be possible, especially if a further lockdown is necessary. The extent of local and central Government support via grants and furlough and throughout the crisis has been vital in maintaining liquidity, but should further closure be necessary, there will be no income stream to fund repairs, maintenance, and the part of staff salaries that is not covered by the furlough scheme.

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

7. No net profit was available this year for donation as usual by BHL to the Charity.

The Statement of Financial Activities show incoming resources for the year of a revenue nature of £173,184 (2020 - £317,319), and outgoing resources of a revenue nature of £123,190 (2020 - £367,123), making a net surplus of £49,994 (2020 - £49,804 deficit). The total free unrestricted reserves at the year end stand at £75,477 (2020 - £25,483).

d. Principal risks and uncertainties

The systems and procedures to manage major risks are covered by the Directors by way of :-

- Directors' meetings
- On going reference to the Business plan
- Organisational risk assessments
- Finance monitoring
- Review of health and safety issues

The principal risk and uncertainty this year was of course protracted closure and restrictions on operations due to Covid, but the approaching expiry of the 10-year lease in 2025 is already affecting the Charity's operations.

The major risks to which the Charitable Company has exposure to, as identified by the Directors, are regularly reviewed and updated during the year. Where possible insurance cover is obtained to mitigate risks.

As a matter of policy, and to inform decision making, the Trustees review the Charity's working capital position on a monthly basis.

Structure, governance and management

a. Constitution

The Charity is registered at Companies House as a company limited by guarantee under number 08409289 and is constituted under a Memorandum of Association dated 19 February 2013 with Articles of Association adopted on 30 March 2015. It is also registered with the Charity Commission as a Charity under number 1162412.

The Charity's objects ('Objects') are specifically restricted to the following:

4.1.1. to advance the education of the public in Honiton and East Devon, in particular (but without limitation) in the arts;

4.1.2. to further or benefit the residents of Honiton and East Devon, without distinction of age, sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations operating in those areas in a common effort to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents; and

4.1.3. to advance, for the benefit of the public in Honiton and East Devon, such other purposes as are exclusively charitable under the law of England and Wales as the Directors may from time to time determine; in particular (but without limitation) by the establishment, maintenance and management of a community centre for charitable activities promoted by the Charity.

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

New Trustees may be nominated by the Charity Members, the existing Trustees or Honiton Town Council. Nominees and appointees are subject to meeting the qualification criteria as defined by the Articles of Association as well as the Board of Trustees' approval and they are invited to attend Board meetings for a trial period, after which both parties confirm or otherwise the desire to pursue the appointment. The Articles of Association limit the numbers and voting power of local authority-influenced trustees and the voting power of local authorities or companies controlled by them, to avoid the Charity becoming local authority influenced or controlled.

c. Members

Individuals who support the Beehive are encouraged to become members of the Company. Their liability is limited to £10, and they are known as Charity Members. They pay a nominal subscription, currently £10. There are about 50, and many work as volunteers at the Beehive.

Statement of Trustees' responsibilities

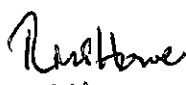
The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on *19 October 2021* and signed on their behalf by:



R Howe
(Chair of Trustees)

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2021

Independent examiner's report to the Trustees of Honiton Community Complex t/a The Beehive ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of 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 Company's accounts 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

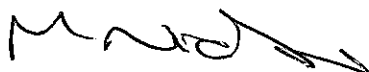
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:



Dated: 29/03/21

Misty Nickells FCA

Griffin

Chartered Accountants
165 High Street
Honiton
EX14 1LQ

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies	3	158,492	158,492	39,434
Charitable activities	4	14,672	14,672	260,811
Other trading activities:	5			
Other trading activities		20	20	17,074
Total income		<u>173,184</u>	<u>173,184</u>	<u>317,319</u>
Expenditure on:				
Charitable activities		123,190	123,190	367,123
Total expenditure		<u>123,190</u>	<u>123,190</u>	<u>367,123</u>
Net movement in funds		<u>49,994</u>	<u>49,994</u>	<u>(49,804)</u>
Reconciliation of funds:				
Total funds brought forward		25,483	25,483	75,287
Net movement in funds		49,994	49,994	(49,804)
Total funds carried forward		<u><u>75,477</u></u>	<u><u>75,477</u></u>	<u><u>25,483</u></u>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 11 to 25 form part of these financial statements.

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)
REGISTERED NUMBER: 08409289

BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	11	1	1
		<u>1</u>	<u>1</u>
Current assets			
Debtors	12	17,016	6,197
Cash at bank and in hand		87,811	63,418
		<u>104,827</u>	<u>69,615</u>
Creditors: amounts falling due within one year	13	(16,351)	(33,218)
		<u>88,476</u>	<u>36,397</u>
Net current assets		88,476	36,397
Total assets less current liabilities		88,477	36,398
Provisions for liabilities		(13,000)	(10,915)
Net assets excluding pension asset		75,477	25,483
Total net assets		75,477	25,483
Charity funds			
Restricted funds	15	-	-
Unrestricted funds	15	75,477	25,483
Total funds		75,477	25,483

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

BALANCE SHEET (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

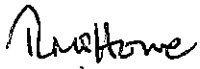
The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on
and signed on their behalf by:

19 October 2021



R Howe
Chair of Trustees

The notes on pages 11 to 25 form part of these financial statements.

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. General information

Honiton Community Complex is a standard charity registered in England and Wales. The registered office address is The Beehive, Dowell Street, Honiton, Devon, EX14 1LZ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Honiton Community Complex t/a The Beehive meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

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

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.8 Liabilities

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Provisions

Provisions are recognised when the Company has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

2.10 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

3. Income from donations, legacies and grants

	Unrestricted funds 2021 £	Total funds 2021 £
Donations	48,886	48,886
Government grants	109,606	109,606
	158,492	158,492
	158,492	158,492

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Donations	39,434	39,434
	39,434	39,434
	39,434	39,434

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £
Temporary lettings & licensing of charitable property	6,513	6,513
Cultural & community events	8,159	8,159
	14,672	14,672
Total 2021	14,672	14,672

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Temporary lettings & licensing of charitable property	83,331	83,331
Cultural & community events	177,480	177,480
	260,811	260,811
<i>Total 2020</i>	<i>260,811</i>	<i>260,811</i>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

5. Fundraising income

Income from fundraising events

	Unrestricted funds 2021 £	Total funds 2021 £
Other trading activities	20	20

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Other trading activities	17,074	17,074

6. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Temporary lettings & licensing of charitable property	-	31,283	31,283
Cultural & community events	1,974	81,861	83,835
Fundraising	-	8,072	8,072
	1,974	121,216	123,190

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

6. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2020 £</i>	<i>Support costs 2020 £</i>	<i>Total funds 2020 £</i>
Temporary lettings & licensing of charitable property	-	69,449	69,449
Cultural & community events	134,072	147,915	281,987
Fundraising	1,457	14,230	15,687
	<u>135,529</u>	<u>231,594</u>	<u>367,123</u>

Analysis of direct costs

	Temporary lettings & licensing of charitable property 2021 £	Cultural & community events 2021 £	Total funds 2021 £
Film costs	600	-	600
Publicity	288	-	288
Other	1,086	-	1,086
	<u>1,974</u>	<u>-</u>	<u>1,974</u>

	<i>Temporary lettings & licensing of charitable property 2020 £</i>	<i>Cultural & community events 2020 £</i>	<i>Total funds 2020 £</i>
Payments to artists	76,709	-	76,709
Film costs	20,244	-	20,244
Publicity	7,005	-	7,005
Other	30,114	1,457	31,571
	<u>134,072</u>	<u>1,457</u>	<u>135,529</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

6. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

Analysis of support costs

	Temporary lettings & licensing of charitable property 2021 £	Cultural & community events 2021 £	Fundraising 2021 £	Total funds 2021 £
Staff costs	27,784	59,177	5,694	92,655
Postage & stationery	25	54	5	84
Licenses & subscriptions	187	399	38	624
Equipment & maintenance	2,032	4,328	416	6,776
Communications	378	805	77	1,260
Premises costs	6,644	9,617	1,123	17,384
IT & website support	1,043	2,497	240	3,780
Professional fees	2,737	807	77	3,621
Sundry	1,555	4,177	402	6,134
Bad debt provision movement	(11,102)	-	-	(11,102)
	31,283	81,861	8,072	121,216
	31,283	81,861	8,072	121,216

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

6. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Temporary lettings & licensing of charitable property 2020 £</i>	<i>Cultural & community events 2020 £</i>	<i>Fundraising 2020 £</i>	<i>Total funds 2020 £</i>
Staff costs	26,071	55,526	5,342	86,939
Postage & stationery	621	1,322	127	2,070
Licenses & subscriptions	1,643	3,499	337	5,479
Equipment & maintenance	4,399	9,370	901	14,670
Communications	400	853	82	1,335
Premises costs	12,583	25,522	2,455	40,560
IT & website support	1,367	2,912	280	4,559
Professional fees	5,432	11,568	1,113	18,113
Sundry	5,913	12,596	1,212	19,721
Motor expenses	105	222	21	348
Donations	97	207	20	324
Delapidation provision	-	1,280	123	1,403
Bad debts written off	3,329	7,090	683	11,102
Training	17	35	3	55
Depreciation	7,472	15,913	1,531	24,916
	<u>69,449</u>	<u>147,915</u>	<u>14,230</u>	<u>231,594</u>

7. Independent examiner's remuneration

	2021 £	2020 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	450	450
Fees payable to the Company's independent examiner in respect of: All other services not included above	870	800
	<u>870</u>	<u>800</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

8. Staff costs

	2021	2020
	£	£
Wages and salaries	88,548	82,337
Social security costs	2,158	2,847
Contribution to defined contribution pension schemes	1,949	1,755
	<u>92,655</u>	<u>86,939</u>

The average number of persons employed by the Company during the year was as follows:

	2021	2020
	No.	No.
Employees	<u>5</u>	<u>6</u>

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of the charity comprise the management team (see page 1). The total employee benefits of the key management personnel of the charity is £90,497 (2020 - £91,672).

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - *£NIL*).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - *£NIL*).

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NOTES TO THE FINANCIAL STATEMENTS
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10. Tangible fixed assets

	Long-term leasehold property £	Plant and machinery £	Fixtures and fittings £	Digital equipment £	Total £
Cost or valuation					
At 1 April 2020	3,992	45,171	2,822	18,045	70,030
At 31 March 2021	<u>3,992</u>	<u>45,171</u>	<u>2,822</u>	<u>18,045</u>	<u>70,030</u>
Depreciation					
At 1 April 2020	3,992	45,171	2,822	18,045	70,030
At 31 March 2021	<u>3,992</u>	<u>45,171</u>	<u>2,822</u>	<u>18,045</u>	<u>70,030</u>
Net book value					
At 31 March 2021	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2020	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

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NOTES TO THE FINANCIAL STATEMENTS
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11. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2020	1
At 31 March 2021	<u>1</u>
Net book value	
At 31 March 2021	1
At 31 March 2020	<u>1</u>

Principal subsidiaries

The following was a subsidiary undertaking of the Company:

Name	Company number	Registered office or principal place of business	Principal activity
Beehive Hospitality Limited	09492649	The Beehive, Dowell Street, Honiton, Devon, EX14 1LZ.	Public houses and bars

Class of shares	Holding
Ordinary	100%

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
Beehive Hospitality Limited	166	(1,588)	(1,422)	1,426

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12. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	8,180	3,451
Other debtors	3,259	2,746
Grants receivable	5,577	-
	17,016	6,197

13. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	1,566	8,877
Other creditors	599	2,750
Accruals and deferred income	14,186	21,591
	16,351	33,218

14. Provisions

	Lease provision £
At 1 April 2020	10,915
Additions	2,085
	13,000

The provision is a delapidation provision on the lease.

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NOTES TO THE FINANCIAL STATEMENTS
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15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted funds				
General funds	25,483	173,184	(123,190)	75,477

Statement of funds - prior year

	<i>Balance at 1 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2020 £</i>
Unrestricted funds				
General funds	75,287	317,319	(367,123)	25,483

16. Summary of funds

Summary of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
General funds	25,483	173,184	(123,190)	75,477

Summary of funds - prior year

	<i>Balance at 1 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2020 £</i>
General funds	75,287	317,319	(367,123)	25,483

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Fixed asset investments	1	1
Current assets	104,827	104,827
Creditors due within one year	(16,351)	(16,351)
Provisions for liabilities and charges	(13,000)	(13,000)
Total	75,477	75,477

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Fixed asset investments	1	1
Current assets	69,615	69,615
Creditors due within one year	(33,218)	(33,218)
Provisions for liabilities and charges	(10,915)	(10,915)
Total	25,483	25,483

18. Pension commitments

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £1,949 (2020 - £1,755). £433 (2020 - £423) was payable to the fund at the balance sheet date and is included in creditors.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

19. Related party transactions

Included within other debtors is £3,259 (2020 - £2,746) owed to the charity from its subsidiary, Beehive Hospitality Limited in respect of transactions with Beehive Hospitality Limited throughout the year. The transactions can be summarised as follows:

- £Nil (2020 - £5,000) discretionary licence fee charged to Beehive Hospitality Limited
- £34 (2020 - £3,029) for sales made by Beehive Hospitality Limited to Honiton Community Complex
- £547 (2020 - £8,817) for purchases made by Honiton Community Complex on behalf of Beehive Hospitality Limited