

**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**



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

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

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<b>Trustees</b>	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)
<b>Company registered number</b>	08409289
<b>Charity registered number</b>	1162412
<b>Registered office</b>	The Beehive Dowell Street Honiton Devon EX14 1LZ
<b>Key management</b>	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
<b>Accountants</b>	Griffin Chartered Accountants 165 High Street Honiton EX14 1LQ
<b>Bankers</b>	Lloyds Bank 82 High Street Honiton Devon EX14 1JJ

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

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<b>Solicitors</b>	Michelmores Woodwater House Pynes Hill Exeter Devon EX2 5WR
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**HONITON COMMUNITY COMPLEX T/A THE BEEHIVE**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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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.

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

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**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 Councilors 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.

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

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**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.

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

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**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).



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

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**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.

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

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**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*

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**HONITON COMMUNITY COMPLEX T/A THE BEEHIVE**  
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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**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.

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

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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**

	<b>Note</b>	<b>Restricted funds 2023 £</b>	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
<b>Income from:</b>					
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
<b>Total income</b>		<b>850</b>	<b>320,958</b>	<b>321,808</b>	<b>237,890</b>
<b>Expenditure on:</b>					
Charitable activities	7	850	332,253	333,103	250,784
<b>Total expenditure</b>		<b>850</b>	<b>332,253</b>	<b>333,103</b>	<b>250,784</b>
<b>Net movement in funds</b>		<b>-</b>	<b>(11,295)</b>	<b>(11,295)</b>	<b>(12,894)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		-	62,583	62,583	75,477
Net movement in funds		-	(11,295)	(11,295)	(12,894)
<b>Total funds carried forward</b>		<b>-</b>	<b>51,288</b>	<b>51,288</b>	<b>62,583</b>

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 £
<b>Fixed assets</b>			
Tangible assets	11	2,527	1,907
Investments	12	1	1
		<u>2,528</u>	<u>1,908</u>
<b>Current assets</b>			
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)
<b>Net current assets</b>		<u>62,260</u>	<u>74,175</u>
<b>Total assets less current liabilities</b>		<u>64,788</u>	<u>76,083</u>
Provisions for liabilities	16	(13,500)	(13,500)
<b>Net assets excluding pension asset</b>		<u>51,288</u>	<u>62,583</u>
<b>Total net assets</b>		<u><u>51,288</u></u>	<u><u>62,583</u></u>
<b>Charity funds</b>			
Restricted funds		-	-
Unrestricted funds		51,288	62,583
<b>Total funds</b>		<u><u>51,288</u></u>	<u><u>62,583</u></u>

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

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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.

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**HONITON COMMUNITY COMPLEX T/A THE BEEHIVE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**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.



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

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**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.

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

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**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.

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

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

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

**3. Income from donations, legacies and grants**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Donations	79,800	<b>79,800</b>
	<u>          </u>	<u>          </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>
	<u>          </u>	<u>          </u>

**4. Income from charitable activities**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Temporary lettings & licensing of charitable property	67,296	<b>67,296</b>
Cultural & community events	172,897	<b>172,897</b>
	<u>240,193</u>	<u>240,193</u>
<b>Total 2023</b>	<u>          </u>	<u>          </u>
	<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>	<u>          </u>	<u>          </u>

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**HONITON COMMUNITY COMPLEX T/A THE BEEHIVE**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**5. Fundraising income**

**Income from fundraising events**

	<b>Restricted funds 2023 £</b>	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Other trading activities	850	880	<b>1,730</b>

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

**6. Investment income**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Investment income	85	<b>85</b>

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

**HONITON COMMUNITY COMPLEX T/A THE BEEHIVE**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**7. Analysis of expenditure by activities**

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

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

**HONITON COMMUNITY COMPLEX T/A THE BEEHIVE**  
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**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 &amp; 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**

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

**HONITON COMMUNITY COMPLEX T/A THE BEEHIVE**  
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**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 &amp; licensing of charitable property 2022 £</i>	<i>Cultural &amp; 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**

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



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**HONITON COMMUNITY COMPLEX T/A THE BEEHIVE**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**9. Staff costs**

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

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

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

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**  
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**NOTES TO THE FINANCIAL STATEMENTS  
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**11. Tangible fixed assets**

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

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**HONITON COMMUNITY COMPLEX T/A THE BEEHIVE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**12. Fixed asset investments**

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 April 2022	1
	<hr/>
At 31 March 2023	1
	<hr/> <hr/>
<b>Net book value</b>	
At 31 March 2023	1
	<hr/>
At 31 March 2022	1
	<hr/> <hr/>

**Principal subsidiaries**

The following was a subsidiary undertaking of the Company:

<b>Name</b>	<b>Company number</b>	<b>Registered office or principal place of business</b>	<b>Principal activity</b>
Beehive Hospitality Limited	09492649	The Beehive, Dowell Street, Honiton, Devon, EX14 1LZ.	Public houses and bars
<b>Class of shares</b>	<b>Holding</b>		
Ordinary	100%		

The financial results of the subsidiary for the year were:

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

**HONITON COMMUNITY COMPLEX T/A THE BEEHIVE**  
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**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 £
<b>Due within one year</b>		
Trade debtors	25,588	2,652
Other debtors	9,463	5,715
Prepayments and accrued income	5,226	-
Grants receivable	-	3,870
	<b>40,277</b>	<b>12,237</b>

**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
	<b>51,119</b>	<b>27,954</b>

**16. Provisions**

	Lease provision £
At 1 April 2022	13,500
	<b>13,500</b>

The provision is a delapidation provision on the lease.

**HONITON COMMUNITY COMPLEX T/A THE BEEHIVE**  
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**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**

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
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**

	Unrestricted 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)
<b>Total</b>	<u>51,288</u>	<u>51,288</u>

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**HONITON COMMUNITY COMPLEX T/A THE BEEHIVE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**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)
<b>Total</b>	<u>62,583</u>	<u>62,583</u>

**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	DOCUMENT DETAILS
<b>Reference Number</b> 0C9F59DF-F92E-432F-BBA1-1B6EDF18F8FA	<b>Document Name</b> Honiton Community Complex 2023 - Final Accounts preparation
<b>Transaction Type</b> Signature Request	<b>Filename</b> Honiton_Community_Complex_2023_-_Final_Accounts_preparation.pdf
<b>Sent At</b> 02/02/2024 08:00 EST	<b>Pages</b> 30 pages
<b>Executed At</b> 02/02/2024 11:56 EST	<b>Content Type</b> application/pdf
<b>Identity Method</b> email	<b>File Size</b> 311 KB
<b>Distribution Method</b> email	<b>Original Checksum</b> 0ec36546bd19d8178d48700d7aec5d7d06666e090d76fa9ec72d6c916b368753
<b>Signed Checksum</b> 00e7b56608aba553c8dcf210b4c59e0c9b1649fe613dc70f3507dab023273c97	
<b>Signer Sequencing</b> Disabled	
<b>Document Passcode</b> Disabled	

SIGNERS

SIGNER	E-SIGNATURE	EVENTS
<b>Name</b> Karen Wilson	<b>Status</b> signed	<b>Viewed At</b> 02/02/2024 11:53 EST
<b>Email</b> karenwilson@beehivehoniton.co.uk	<b>Multi-factor Digital Fingerprint Checksum</b> c21c19401f71bac98e28d1ccd9ad03d833fde7ae6d975665939f6cfff87b6111	<b>Identity Authenticated At</b> 02/02/2024 11:56 EST
<b>Components</b> 4	<b>IP Address</b> 109.170.173.80	<b>Signed At</b> 02/02/2024 11:56 EST
	<b>Device</b> Microsoft Edge via Windows	
	<b>Typed Signature</b> 	
	<b>Signature Reference ID</b> 709AEF46	

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.