

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

<b>Chairman</b>	K Wilson
<b>Trustees:</b>	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)
<b>Senior Management / Leadership Team</b>	S Bonetta, Manager C Retter, Deputy manager R Larsson-Carter, Marketing manager V Davis, Programme and events manager
<b>Charity Registration Number</b>	1162412
<b>Company Registration Number</b>	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**

<b>Registered Office</b>	The Beehive Dowell Street Honiton Devon EX14 1LQ
<b>Independent Examiner</b>	Westcotts (SW) LLP Independent examiner Queens House 42-44 New Street Honiton Devon EX14 1BJ
<b>Solicitors:</b>	Michelmores Woodwater House Pynes Hill Exeter Devon EX2 5WR
<b>Bankers</b>	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 £
<b>Income and Endowments from:</b>					
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>
<b>Expenditure on:</b>					
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)
<b>Reconciliation of funds</b>					
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.

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

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	13	2,207	851
Investments	14	<u>1</u>	<u>1</u>
		<u>2,208</u>	<u>852</u>
<b>Current assets</b>			
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
<b>Creditors: Amounts falling due within one year</b>	18	<u>(78,706)</u>	<u>(70,282)</u>
<b>Net current assets</b>		<u>71,385</u>	<u>62,406</u>
<b>Total assets less current liabilities</b>		73,593	63,258
<b>Provisions</b>	19	<u>(42,654)</u>	<u>(19,000)</u>
<b>Net assets</b>		<u>30,939</u>	<u>44,258</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		7,781	2,202
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>23,158</u>	<u>42,056</u>
<b>Total funds</b>	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

		Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
	Note				
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 £
<b>Staff costs during the year were:</b>		
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 £
<b>Other fees to examiners</b>		
Examination-related assurance services	660	630
All other services	<u>1,440</u>	<u>1,170</u>
	<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 £
<b>Cost</b>					
At 1 April 2024	3,992	45,950	4,404	20,906	75,252
Additions	-	-	-	2,774	2,774
At 31 March 2025	3,992	45,950	4,404	23,680	78,026
<b>Depreciation</b>					
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	3,992	45,822	4,404	21,601	75,819
<b>Net book value</b>					
At 31 March 2025	-	128	-	2,079	2,207
At 31 March 2024	-	323	528	-	851

#### 14 Fixed asset investments

	2025 £	2024 £
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 2025

#### Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
<b>Cost</b>		
At 1 April 2024	1	1
At 31 March 2025	1	1
<b>Net book value</b>		
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	
<b>Subsidiary undertakings</b>					
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 £
<b>Unrestricted funds</b>				
<i>General</i>				
General	42,056	428,937	(447,835)	23,158
<b>Restricted funds</b>				
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>
<b>Total funds</b>	<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 £
<b>Unrestricted funds</b>				
<i>General</i>				
General	51,288	400,066	(409,298)	42,056
<b>Restricted funds</b>				
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>
<b>Total funds</b>	<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.