

LYDNEY TOWN HALL TRUST

TRUSTEE ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023

Reference and Administrative Information

Lydney Town Hall Trust is a registered charity (number 210628) whose address is The Town Hall, High Street, Lydney, Gloucestershire, GL15 5DY

The Trustees at the time of the preparation of the accounts for 31.3.2023 are below.

Chair: Paul Trevatt

Vice Chair: Alan Sadler

Hon Secretary : Colin Knight

Other Trustees Tasha Saunders
Janet Hyde
Geoffrey Hyde
Mark Pillinger

Other Officers

Treasurer : Judith Davis (employee and committee member)

Minute Secretary Cherry McGinnity (Committee member)

Structure, Governance and Management

The charity's governing document is a Declaration of Trust dated 20 September 1957 and a scheme of 19 February 1968 as amended by a scheme sealed on 7th October 1993.

The current governance is based on a declaration of Trust Deed made 22nd May 2012 when new Trustees were appointed.

On 9th February 2021 an amended Trust Deed of Appointment and Retirement of Trustees was affirmed to establish the current position of the Charitable Trust and recognising all the changes made since 22nd May 2012 that had not been recognised by an amended Trust Deed.

Trustees are appointed or resign annually according to the rules of the Trust. Appointments are usually at the AGM and are subject to approval of the existing Trustees.

The day to day activities of the Trust are managed by a management committee which comprises the Trustees and volunteers as elected.

Objectives and Activities

The objectives of the charity as set out in the Declaration of Trust Deed 2012 are the provision and maintenance of the Lydney Town Hall Building to provide public benefit through community use.

The Trustees have complied with their duty to have regard to the guidance on “Public Benefit” published by the Charity Commission in exercising their powers and duties. The charity has continued to provide and maintain the Town Hall, in furtherance of the public benefit given by the Charity’s charitable activities.

Financial review

The Trustees believe that the Charity has adequate reserves to finance its activities for the immediate future and have approved the financial statements for the year ended 31 March 2023

There are no funds in deficit. All creditors and loans (Covid Bounce Back Loan) are covered by liquid assets.

The Year ending 31st March 2023 saw the Hall run by the Trust increase its income by 160% with increases in weekend music and theatre events and also an increased community use of the hall during the week. This enabled the Trust to cover the increased costs of its activities due to volume and cost. It was also able to increase the maintenance expenditure on the building.

The Trust was able to add £11,882 to its reserves for the year ended 31.3.2023 retaining 10.3% of its gross income for the year to maintain and improve the infrastructure of the Hall going forward

The outlook for 2023/2024 is to maintain the level of activity in 2022/2023 and meet the increased costs of energy and maintenance.

Independent Examiners

The Charity’s financial statements as filed have been independently examined by Ian Starfield, Chartered Certified Accountant.

Annual Report approved by the Trustees

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Paul Trevatt

Chair

18.10.2023

Charity Reg No. **210628**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

FOR

LYDNEY TOWN HALL TRUST

Lydney Town Hall Trust

Contents of the Financial Statements

For the year ended 31st March 2023

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Section A

Independent Examiner's Report

Report to the trustees

Lydney Town Hall Trust

On accounts for the year
ended

31st March 2023

Charity no
(if any)

210628

Set out on pages

3 - 10

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended

Responsibilities and
basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed:

I. Roy Starfield

Date:

16 Jan 2024

Name:

Ian Roy Starfield

Relevant professional
qualification(s) or body
(if any):

FCCA

Address:

The P I Partnership
Chartered Certified Accountants
Bath Brewery Tollbridge Road Bath BA1 7DE

Section B**Disclosure**

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

N/A

Lydney Town Hall Trust
Statement of Financial Activities
For the year ended 31st March 2023

	Year ended 31 Mar 23 £	Year ended 31 Mar 22 £
Incoming Resources		
Voluntary Income : Donations	2,589	3,568
Government Support Grants – Covid	0	10,667
Other Grants	6,000	6,822
Incoming Resources from charitable activities	96,730	44,714
Total Incoming Resources	105,319	65,771
 Resources Expended		
Cost of generating funds	40,585	15,443
Facilities Expenditure	53,852	36,412
Governance Expenditure	0	0
Total Resources Expended	94,437	51,855
 Net Incoming Resources	10,882	13,916
Other Recognised Gains and Losses	-	-
Net Movement in Funds	10,882	13,916
Total Funds at start of year	35,193	21,277
 Total Funds at Year End	46,075	35,193

Lydney Town Hall Trust

Balance Sheet

As at 31st March 2023

		Year ended 31 Mar 23	Year ended 31 Mar 22
	£	£	£
Fixed Assets			
Tangible Assets		8,490	9,366
 Current Assets			
Debtors	373		1,829
Cash at bank and in hand	43,618		35,846
Stock	<u>5,571</u>		<u>3,100</u>
	<u>49,562</u>		<u>40,775</u>
 Less			
Creditors : amounts falling Due within one year	7,380		9,073
Accruals	775		775
 <u>Loans and provisions</u>			
Loan – Bounce Back Covid (5 years)	<u>3,822</u>		<u>5,100</u>
	<u>11,977</u>		<u>14,948</u>
 Net Current Assets		37,585	25,827
 Total Assets		46,075	35,193

The financial statements set out on pages 3 to 8 were approved by the Trustees at a meeting
18th November 2023

Lydney Town Hall Trust
Notes to the Accounts
For the Year Ended 31st March 2023

1. Accounting Policies

Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention.

Incoming Resources

Grants and Donations receivable are included in full in the Statement of Financial Activities in the year in which they are received.

Rental income and investment income is included in the Statement of Financial Activities in the year in which it is received. There is no investment income in 2022/23 (nil 2021/22)

The value of services provided by volunteers is not included in the accounts.

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off costs of fixed assets less their estimated residual value over their expected useful lives on the following basis

Equipment, fixtures and fittings : 20% on a reducing balance basis

Restricted funds

Restricted funds are used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to this fund.

Unrestricted funds

Unrestricted funds are incoming resources receivable or generated for the objects of the charity without further specified purposes and are available as general funds.

Resources expended

Resources expended are recognised in the period in which they are incurred on the accruals basis.

2. Net Incoming Resources For the year

	Year ended 31 Mar 23 £	Year ended 31 Mar 22 £
This is stated after charging :		
Gross Salaries	5,400	4,800
Depreciation	2,456	2,890
Independent Examiners Fees	0	0

3. Tangible Fixed assets

	Equipment	Fixtures & Fittings	Total
Cost			
At 1 st April 2022	26,486	5,065	31,551
Additions	1,580	0	1,580
As at 31 st March 2023	28,066	5,065	33,131
Accumulated Depreciation			
At 1 st April 2022	20,785	1,400	22,185
Charge for the year	1,456	1,000	2,456
As at 31 st March 2023	22,241	2,400	24,641
Net Book Value			
As at 31 st March 2022	5,701	3,665	9,366
As at 31 st March 2023	5,825	2,665	8,490

4. Debtors

	Year ended 31 Mar 23 £	Year ended 31 Mar 22 £
Accounts Receivable	-	1,005
Other Debtors	373	824

5. Creditors : Amounts falling due within one year

	Year ended 31 Mar 23 £	Year ended 31 Mar 22 £
Accounts payable	4,406	9,073
Accruals and deferred income	3,749	775
PAYE, Tax	0	0
Total	8,155	9,848

6. Loans

A Covid support Loan (Bounce back) was received by The Trust in 2020 of £6,000 repayable in 60 instalments from 2021 to 2026 (Balance owing 31.3.2023 £3822)

7. Analysis of net assets between funds

	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	2023 Total £	2022 Total £
Tangible assets	0	8,490	0	8,490	9,366
Current Assets	49,562	0	0	49,562	40,775
Current liabilities	-11,977	0	0	-11,977	-14,948
Net Assets	37,585	8,490	0	46,075	35,193

8. Net Movement in Funds

	At 1 st April 2022 £	Incoming £	Outgoing £	At 31 st March 2023 £
Designated Funds	9,366	1,580	2,456	8,490
Restricted Funds	0	0	0	0
Unrestricted Funds net	25,827	11,758	0	37,585
Total Funds	35,193	13,338	2,456	46,075

LYDNEY TOWN HALL CHARITABLE TRUST

Income and Expenditure Account 1.4.22 to 31.3.2023

	<u>12 Months to 31 March 2023</u>		<u>12 Months to 31 March 2022</u>	
	£	£	£	£
INCOME				
Bar Sales	47,348		17,331	
Hall Hire	23,134		17,270	
Ticket sales	16,366		1,398	
Catering Income	832		49	
Office rental Income	9,050		8,140	
Donations	2,332		3,368	
Fund raising	257		449	
Other income	-		277	
Grants	6,000		6,822	
Covid Grants	-		10,667	
Total Income		105,319		65,771
EXPENDITURE				
Bar purchases	21,638		8,145	
Stock Change	- 2,471		- 1,350	
Catering purchases	332		233	
Event costs	12,527		851	
Ticket Agency expenses	637		425	
Heat ,Light,Water	14,565		10,681	
Rates	602		307	
Licences	629		615	
Maintenance & cleaning	22,043		15,719	
Wages	5,400		4,800	
Furlough Support	-		- 560	
Telephone & Internet	1,672		1,057	
Insurance	2,612		2,723	
Professional fees /software	1,074		767	
Training	-		150	
Casual labour	5,085		1,770	
Advertising	2,835		1,000	
Card , Machine & Interest costs	1,907		1,054	
Miscellaneous Expenses	894		578	
Depreciation	2,456		2,890	
		94,437		51,855
Excess/Deficit of Income over Expenditure		10,882		13,916
Balance Brought Forward from previous year		35,193		21,277
Capital Account		46,075		35,193

LYDNEY TOWN HALL CHARITABLE TRUST

Balance Sheet 31.3.2023

	<u>31.3.2023</u>		<u>31.3.2022</u>	
	£	£	£	£
Fixed Assets				
Equipment cost		28,066		26,486
Equipment Depn	-	22,241	-	20,785
Fixtures & Fittings cost		5,065		5,065
Fixtures & Fittings depreciation	-	2,400	-	1,400
		<u>8,490</u>		<u>9,366</u>
 Current assets				
Stock		5,571		3,100
Bank		42,834		34,894
Cash in Hand and float		784		952
Debtors		-		1,005
Other debtors		<u>373</u>		<u>824</u>
		49,562		40,775
 Less Current Liabilities				
Creditors	-	5,990	-	9,073
Conditional Grant	-	-	-	-
Deferred Income	-	1,390	-	-
Accrued expenses	-	775	-	775
PAYE				
Bounce back Loan	-	<u>3,822</u>	-	<u>5,100</u>
		- 11,977		- 14,948
 Net Current assets		<u>37,585</u>		<u>25,827</u>
 Total Assets less Liabilities		46,075		35,193
 Represented by				
 Capital & Reserves				
 Accumulated funds		46,075		35,193



Section A

Independent Examiner's Report

Report to the trustees

Charity Name

Lydney Town Hall Trust

On accounts for the year
ended

31st March 2023

Charity no
(if any)

210628

Set out on pages

3 - 10

(remember to include the page numbers of additional sheets)

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Signed:

I. Roy Starfield

Date:

16 Jan 2024

Name:

Ian Roy Starfield

Relevant professional
qualification(s) or body
(if any):

FCCA

Address:

The P I Partnership
Chartered Certified Accountants
Bath Brewery Tollbridge Road Bath BA1 7DE