

LYDNEY TOWN HALL TRUST

TRUSTEE ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

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 31.3.2024 are below.

Chair: Paul Trevatt

Vice Chair: Nick Wood

Other Trustees
Colin Knight
Tasha Saunders
Janet Hyde
Geoffrey Hyde
Mark Pillinger

Other Officers :

Treasurer : Judith Davis (employee and committee member)

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 2024

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

The Year ending 31st March 2024 saw the Hall run by the Trust increase its income by 28% 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 by 46%

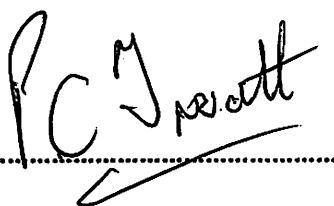
The Trust was able to add £8,073 to its reserves for the year ended 31.3.2024 retaining 6% of its gross income for the year bringing a fund of £54,148 going forward to meet future costs and maintain and improve the infrastructure of the Town Hall.

The outlook for 2024/2025 is to maintain the level of activity in 2023/2024 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

A handwritten signature in black ink, appearing to read 'P. Trevatt', is written over a horizontal dotted line.

Paul Trevatt

Chair

6.11.2024

Charity Reg No. **210628**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

FOR

LYDNEY TOWN HALL TRUST

Lydney Town Hall Trust
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For the year ended 31st March 2024

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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 2024

Charity no
(if any)

210628

Set out on pages

3 to 10

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31st March 2024

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

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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.

** Please delete the words in the brackets if they do not apply.*

Signed:

I. L. Starfield

Date:

31 December 2024

Name:

Ian 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 2024

	Year ended 31 Mar 24 £	Year ended 31 Mar 23 £
Incoming Resources		
Voluntary Income : Donations	3,282	2,589
Grants	10,711	6,000
Incoming Resources from charitable activities	120,713	96,730
Total Incoming Resources	134,706	105,319
 Resources Expended		
Cost of generating funds	61,076	40,585
Facilities Expenditure	65,557	53,852
Governance Expenditure	0	0
Total Resources Expended	126,633	94,437
 Net Incoming Resources	8,073	10,882
Other Recognised Gains and Losses	-	-
Net Movement in Funds	8,073	10,882
Total Funds at start of year	46,075	35,193
 Total Funds at Year End	54,148	46,075

Lydney Town Hall Trust

Balance Sheet

As at 31st March 2024

		Year ended 31 Mar 24	Year ended 31 Mar 23
	£	£	£
Fixed Assets			
Tangible Assets		7,546	8,490
 Current Assets			
Debtors	1,334		373
Cash at bank and in hand	57,398		43,618
Stock	<u>4,596</u>		<u>5,571</u>
	<u>63,328</u>		<u>49,562</u>
 Less			
Creditors: amounts falling			
Due within one year	12,881		7,380
Accruals	1,000		775
 <u>Loans and provisions</u>			
Loan – Bounce Back re Covid	<u>2,845</u>		<u>3,822</u>
	<u>16,726</u>		<u>11,977</u>
 Net Current Assets		46,602	37,585
 Total Assets		54,148	46,075

The financial statements set out on pages 3 to 8 were approved by the Trustees at a meeting 6th November 2024

Lydney Town Hall Trust
Notes to the Accounts
For the Year Ended 31st March 2024

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 2023/24 (nil 2022/23)

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 24 £	Year ended 31 Mar 23 £
This is stated after charging :		
Gross Salaries	6,153	5,400
Depreciation	1,886	2,456
Independent Examiners Fees	0	0

3. Tangible Fixed assets

	Equipment	Fixtures & Fittings	Total
Cost			
At 1 st April 2023	28,066	5,065	33,131
Additions	271	672	943
As at 31 st March 2024	28,337	5,737	34,074
Accumulated Depreciation			
At 1 st April 2023	22,241	2,400	24,641
Charge for the year	1,219	668	1,887
As at 31 st March 2024	23,460	3,068	26,528
Net Book Value			
As at 31 st March 2023	5,825	2,665	8,490
As at 31 st March 2024	4,877	2,669	7,546

4. Debtors

	Year ended 31 Mar 24 £	Year ended 31 Mar 23 £
Accounts Receivable	188	-
Other Debtors	1,146	373

5. Creditors : Amounts falling due within one year

	Year ended 31 Mar 24 £	Year ended 31 Mar 23 £
Accounts payable	8,750	4,406
Accruals and deferred income	4,009	3,749
PAYE, Tax	122	0
Total	13,881	8,155

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 31.3.2024 £2,845)

7. Analysis of net assets between funds

	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	2024 Total £	2023 Total £
Tangible assets	0	7,546	0	7,546	8,490
Current Assets	63,328	0	0	63,328	49,562
Current liabilities	-16,726	0	0	-16,726	-11,977
Net Assets	46,602	7,546	0	54,148	46,075

8. Net Movement in Funds

	At 1 st April 2023 £	Incoming £	Outgoing £	At 31 st March 2024 £
Designated Funds	8,490	943	1,887	7,546
Restricted Funds	0	0	0	0
Unrestricted Funds net	37,585	9,017	0	46,602
Total Funds	46,075	9,960	1,887	54,148

LYDNEY TOWN HALL CHARITABLE TRUST

Income and Expenditure Account 1.4.23 to 31.3.2024

	<u>12 Months to 31 March 2024</u>		<u>12 Months to 31 March 2023</u>	
	£	£	£	£
INCOME				
Bar Sales	63,791		47,348	
Hall Hire	24,277		23,134	
Ticket sales	22,569		16,366	
Catering Income	1,376		832	
Office rental Income	8,700		9,050	
Donations	3,057		2,332	
Fund raising	225		257	
Grants	10,711		6,000	
Total Income		134,706		105,319
EXPENDITURE				
Bar purchases	28,582		21,638	
Stock Change	975		- 2,471	
Catering purchases	591		332	
Event costs	23,908		17,612	
Ticket Agency expenses	288		637	
Heat ,Light,Water	14,775		14,565	
Rates	253		602	
Licences	1,396		629	
Maintenance & cleaning	32,279		22,043	
Wages	6,153		5,400	
Telephone & Internet	1,954		1,672	
Insurance	3,053		2,612	
Software & Stationery	1,466		1,074	
Professional fees	2,288		-	
Advertising	3,105		2,835	
Card , Machine & Interest costs	2,822		1,907	
Miscellaneous Expenses	859		894	
Depreciation	1,886		2,456	
		126,633		94,437
Excess/(Deficit) of Income over Expenditure		8,073		10,882
Balance Brought Forward from previous year		46,075		35,193
Capital Account		54,148		46,075

LYDNEY TOWN HALL CHARITABLE TRUST

Balance Sheet 31.3.2024

	<u>31.3.2024</u>		<u>31.3.2023</u>	
	£	£	£	£
Fixed Assets				
Equipment cost		28,337		28,066
Equipment depreciation	-	23,460	-	22,241
Fixtures & Fittings cost		5,736		5,065
Fixtures & Fittings depreciation	-	3,067	-	2,400
		<u>7,546</u>		<u>8,490</u>
Current assets				
Stock		4,596		5,571
Bank		54,336		42,834
Cash in Hand and float		3,062		784
Debtors		188		-
Other debtors		<u>1,146</u>		<u>373</u>
		63,328		49,562
Less Current Liabilities				
Creditors	-	8,750	-	5,990
Deferred Income	-	4,009	-	1,390
Accrued expenses	-	1,000	-	775
PAYE	-	122		
Bounce back Loan	-	<u>2,845</u>	-	<u>3,822</u>
		- 16,726		- 11,977
Net Current assets		<u>46,602</u>		<u>37,585</u>
Total Assets less Liabilities		54,148		46,075
Represented by				
Capital & Reserves				
Accumulated funds		54,148		46,075

Charity Reg No. **210628**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

FOR

LYDNEY TOWN HALL TRUST

Lydney Town Hall Trust
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Section A

Independent Examiner's Report

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Independent
examiner's statement

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** Please delete the words in the brackets if they do not apply.*

Signed:

I. L. Starfield

Date:

31 December 2024

Name:

Ian Starfield

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

FCCA

Address:

The P I Partnership
Chartered Certified Accountants
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Incoming Resources from charitable activities	120,713	96,730
Total Incoming Resources	134,706	105,319
 Resources Expended		
Cost of generating funds	61,076	40,585
Facilities Expenditure	65,557	53,852
Governance Expenditure	0	0
Total Resources Expended	126,633	94,437
 Net Incoming Resources	8,073	10,882
Other Recognised Gains and Losses	-	-
Net Movement in Funds	8,073	10,882
Total Funds at start of year	46,075	35,193
 Total Funds at Year End	54,148	46,075

Lydney Town Hall Trust

Balance Sheet

As at 31st March 2024

		Year ended 31 Mar 24	Year ended 31 Mar 23
	£	£	£
Fixed Assets			
Tangible Assets		7,546	8,490
 Current Assets			
Debtors	1,334		373
Cash at bank and in hand	57,398		43,618
Stock	<u>4,596</u>		<u>5,571</u>
	<u>63,328</u>		<u>49,562</u>
 Less			
Creditors: amounts falling			
Due within one year	12,881		7,380
Accruals	1,000		775
 <u>Loans and provisions</u>			
Loan – Bounce Back re Covid	<u>2,845</u>		<u>3,822</u>
	<u>16,726</u>		<u>11,977</u>
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 Total Assets		54,148	46,075

The financial statements set out on pages 3 to 8 were approved by the Trustees at a meeting 6th November 2024

Lydney Town Hall Trust
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For the Year Ended 31st March 2024

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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.

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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 24 £	Year ended 31 Mar 23 £
This is stated after charging :		
Gross Salaries	6,153	5,400
Depreciation	1,886	2,456
Independent Examiners Fees	0	0

3. Tangible Fixed assets

	Equipment	Fixtures & Fittings	Total
Cost			
At 1 st April 2023	28,066	5,065	33,131
Additions	271	672	943
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Accumulated Depreciation			
At 1 st April 2023	22,241	2,400	24,641
Charge for the year	1,219	668	1,887
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Current liabilities	-16,726	0	0	-16,726	-11,977
Net Assets	46,602	7,546	0	54,148	46,075

8. Net Movement in Funds

	At 1 st April 2023 £	Incoming £	Outgoing £	At 31 st March 2024 £
Designated Funds	8,490	943	1,887	7,546
Restricted Funds	0	0	0	0
Unrestricted Funds net	37,585	9,017	0	46,602
Total Funds	46,075	9,960	1,887	54,148

LYDNEY TOWN HALL CHARITABLE TRUST

Income and Expenditure Account 1.4.23 to 31.3.2024

	<u>12 Months to 31 March 2024</u>		<u>12 Months to 31 March 2023</u>	
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Licences	1,396		629	
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Wages	6,153		5,400	
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Insurance	3,053		2,612	
Software & Stationery	1,466		1,074	
Professional fees	2,288		-	
Advertising	3,105		2,835	
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Capital Account		54,148		46,075

LYDNEY TOWN HALL CHARITABLE TRUST

Balance Sheet 31.3.2024

	<u>31.3.2024</u>		<u>31.3.2023</u>	
	£	£	£	£
Fixed Assets				
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Fixtures & Fittings cost		5,736		5,065
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Current assets				
Stock		4,596		5,571
Bank		54,336		42,834
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Debtors		188		-
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Deferred Income	-	4,009	-	1,390
Accrued expenses	-	1,000	-	775
PAYE	-	122		
Bounce back Loan	-	<u>2,845</u>	-	<u>3,822</u>
		- 16,726		- 11,977
Net Current assets		<u>46,602</u>		<u>37,585</u>
Total Assets less Liabilities		54,148		46,075
Represented by				
Capital & Reserves				
Accumulated funds		54,148		46,075