

WOODMEAD HALLS, Lyme Regis

Treasurers Report - Financial Year April 1st 2021 to March 31st 2022

Introduction

As with all organisations, the Woodmead Halls has been severely affected by the Coronavirus for these past few years, but have moved into better times with a sound position of financial and operational governance.

Before dealing with the financial matters, I would like to pay tribute to previous Trustees Jackie Hedley-Tuffs and John Broom, who sadly passed in December 2022 and January 2023. They were instrumental in the ongoing maintenance of the halls, well into their old age. Thank you for your hard work and commitment.

Accounts for the Year Ending March 31st 2022

The year was a financially buoyant year compared to the previous year. This was impacted by the return to trading following the completion of Government restrictions:

- Bar receipts were £5,704 compared to £768 in the prior year.
- Hire of hall receipts were £20,693, up from £4,072 the previous year.
- Total income for the year was £41,325 compared to £19,252 in the previous year.
- Total expenses came to £37,945 against £39,988 in the prior year.
- At the end of the year we had a net current assets position of £89,940 compared to £81,220 the previous year.

Non-Financial Matters

The biggest issue facing the Management Committee is the need to elect new Trustees, being explored and achieved during the 2022-23 financial year. This will be covered in detail in the next annual report.

I would like to thank the commitment of all involved with the halls, and wish every success for the ongoing operations.

Tim Bell

Treasurer, Woodmead Halls Management Committee

March 2023

WOODMEAD HALLS

ACCOUNTS FOR THE YEAR ENDED

31 MARCH 2022

INDEPENDENT EXAMINERS REPORT

TO THE TRUSTEES OF WOODMEAD HALLS

I report on the accounts of the Woodmead Halls, for the year ended 31 March 2022, which are set out on pages 2 to 4.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

It is my responsibility to examine the accounts under section 145 of the 2011 Act; to follow the procedures laid down in the general directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act; and to state whether particular matters have come to my attention.

The charity is preparing accrued accounts and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

BASIS OF INDEPENDENT EXAMINERS REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently, I do not express an audit opinion on the view given by the accounts.

INDEPENDENT EXAMINERS STATEMENT

In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act.

have not been met; or

2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

V Trott FCCA
TCAS Limited
Chartered Certified Accountants
2 Victoria Hall
Coombe Lane
Axminster
Devon EX13 5AX

WOODMEAD HALLS
INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022

	<u>2021</u>	<u>2022</u>
<u>BAR ACCOUNT</u>		
Sales	768	5704
Opening Stock	1880	980
Purchases		2477
Closing Stock	<u>(980)</u>	<u>(500)</u>
	900	2957
<u>GROSS PROFIT</u>	(132)	2747
<u>OTHER INCOME</u>		
Hire of Hall	4072	20693
Bank Interest	4	438
Solar Panel Income	7223	7507
LRTC Public Service Agreement	<u>8085</u>	<u>9940</u>
	19384	38578
	<u>19252</u>	<u>41325</u>
<u>EXPENSES</u>		
Telephone & Broadband	924	1104
Wages & Honorarium	12285	11340
Insurance	1102	1174
Maintenance	10293	7308
Electricity	2220	1798
Gas	921	1879
Water Rates	1518	2542
Performing Rights Society & Legal Fees	1085	745
Professional Fees	302	330
Domain Name, Website & Internet	889	1420
Depreciation	7819	7976
Sundry Expenses	<u>630</u>	<u>330</u>
	39988	37945
<u>EXCESS OF INCOME OVER EXEPNDITURE</u>	<u>(20736)</u>	<u>3380</u>

WOODMEAD HALLS

BALANCE SHEET

AS AT 31 MARCH 2022

	<u>2021</u>	<u>2022</u>
<u>FIXED ASSETS</u> (Note 1)	255908	250568
<u>CURRENT ASSETS</u>		
Bar Stock	980	500
Bank Balances - Current Account	12101	18139
Bonus Saver Accounts	738	738
Nationwide	65061	65499
Debtors	2485	4848
Prepayments	1662	1694
	<u>83027</u>	<u>91418</u>
<u>CURRENT LIABILITIES</u>		
Creditors	<u>1807</u>	<u>1478</u>
<u>NET CURRENT ASSETS</u>	<u>81220</u>	<u>89940</u>
<u>NET ASSETS</u>	<u>337128</u>	<u>340508</u>
<u>FINANCED BY</u>		
<u>CAPITAL ACCOUNT</u>		
At 1 April 2021	357349	336613
Excess of Income Over Expenditure	(20736)	3380
	<u>336613</u>	<u>339993</u>
<u>INTEREST FREE LOANS</u> (Note 2)	<u>515</u>	<u>515</u>
	<u>337128</u>	<u>340508</u>

WOODMEAD HALLS

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

	<u>Land & Buildings</u>	<u>Equipment</u>	<u>Total</u>
<u>1. FIXED ASSETS</u>			
At 1 April 2021	404025	74615	478640
Additions in Year		2636	2636
At 31 March 2022	404025	77251	481276
<u>DEPRECIATION</u>			
At 1 April 2021	152205	70527	222732
Charge in Year	6295	1681	7976
At 31 March 2022	158500	72208	230708
<u>NET BOOK VALUE</u>			
At 31 March 2021	251820	4088	255908
At 31 March 2022	245525	5043	250568

The rates of depreciation used have been calculated in order to write off the cost of the assets over their estimated useful lives.

The rates used on a reducing balance basis are:

Building	2.5 % per annum
Equipment	25% per annum

2. INTEREST FREE LOANS

Repayments are to be made at the Management Committees discretion