

## **WOODMEAD HALLS, Lyme Regis**

### **Treasurers Report - Financial Year April 1st 2022 to March 31st 2023**

#### *Introduction*

The 2022/23 financial year was a continuation of the incremental improvements made in prior years. Specifically, this financial year signified the induction of a set of new Trustees to manage the Halls, taking over from longstanding outgoing Trustees. The new Committee would like to thank the outgoing Trustees for their commitment and support over the years.

The Halls have returned to full health in terms of bookings, utilisation, and availability for the community. Fundraising activities improved during this financial year, focusing on building reserves in order to address improvements to the capital assets held by the Trustees. The organisation continues to improve in terms of sound financial and operational management.

#### *Accounts for the Year Ending March 31st 2023*

Financially, Woodmead Halls continues to improve. This is represented by the following:

- Bar receipts were £10,930 compared to £5,704 in the prior year.
- Hire of hall receipts were £26,053, up from £20,693 the previous year.
- Total income for the year was £64,123 compared to £41,325 in the previous year.
- Total expenses came to £40,021 against £37,945 in the prior year.
- At the end of the year we had a net current assets position of £120,374 compared to £89,940 the previous year.

#### *Non-Financial Matters*

The next financial year will focus on continuing to improve the assets within the Halls and strengthening the Committee group. 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**

**February 2024**

**WOODMEAD HALLS**

**ACCOUNTS FOR THE YEAR ENDED**

**31 MARCH 2023**

## **INDEPENDENT EXAMINERS REPORT**

### **TO THE TRUSTEES OF WOODMEAD HALLS**

I report on the accounts of the Woodmead Halls, for the year ended 31 March 2023, 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 2023**

	<b><u>2022</u></b>	<b><u>2023</u></b>
<b><u>BAR ACCOUNT</u></b>		
Sales	5704	10930
Opening Stock	980	500
Purchases	2477	4981
Closing Stock	<u>(500)</u>	<u>(500)</u>
	<u>2957</u>	<u>4981</u>
<b><u>GROSS PROFIT</u></b>	2747	5949
<b><u>OTHER INCOME</u></b>		
Hire of Hall	20693	26053
Bank Interest	438	271
Bank Compensation	-	250
Contributions for Maintenance	-	10500
Solar Panel Income	7507	8716
LRTC Public Service Agreement	<u>9940</u>	<u>12384</u>
	<u>38578</u>	<u>58174</u>
	41325	64123
<b><u>EXPENSES</u></b>		
Telephone & Broadband	1104	826
Wages & Honorarium	11340	11005
Insurance	1174	1240
Maintenance	7308	12045
Electricity	1798	2134
Gas	1879	1442
Water Rates	2542	2410
Performing Rights Society & Legal Fees	745	468
Printing & Postage	-	135
Professional Fees	330	300
Website, Internet and Advertising	1420	261
Depreciation	7976	7755
Sundry Expenses	<u>330</u>	<u>-</u>
	<u>37945</u>	<u>40021</u>
<b><u>EXCESS OF INCOME OVER EXEPNDITURE</u></b>	<u>3380</u>	<u>24102</u>

**WOODMEAD HALLS**

**BALANCE SHEET**

**AS AT 31 MARCH 2023**

	<b><u>2022</u></b>	<b><u>2023</u></b>
<b><u>FIXED ASSETS</u></b> (Note 1)	250568	244236
<b><u>CURRENT ASSETS</u></b>		
Bar Stock	500	500
Bank Balances - Current Account	18139	52187
Bonus Saver Accounts	738	66495
Nationwide	65499	-
Debtors	4848	2318
Prepayments	1694	1147
	<u>91418</u>	<u>122647</u>
<b><u>CURRENT LIABILITIES</u></b>		
Creditors	<u>1478</u>	<u>2273</u>
<b><u>NET CURRENT ASSETS</u></b>	<u>89940</u>	<u>120374</u>
<b><u>NET ASSETS</u></b>	<u>340508</u>	<u>364610</u>
<b><u>FINANCED BY</u></b>		
<b><u>CAPITAL ACCOUNT</u></b>		
At 1 April 2022	336613	339993
Excess of Income Over Expenditure	<u>3380</u>	<u>24102</u>
	339993	364095
<b><u>INTEREST FREE LOANS</u></b> (Note 2)	<u>515</u>	<u>515</u>
	<u>340508</u>	<u>364610</u>

**WOODMEAD HALLS**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

	<b><u>Land &amp; Buildings</u></b>	<b><u>Equipment</u></b>	<b><u>Total</u></b>
<b><u>1. FIXED ASSETS</u></b>			
At 1 April 2022	404025	77251	481276
Additions in Year		1423	1423
At 31 March 2023	404025	78674	482699
<b><u>DEPRECIATION</u></b>			
At 1 April 2022	158500	72208	230708
Charge in Year	6138	1617	7755
At 31 March 2023	164638	73825	238463
<b><u>NET BOOK VALUE</u></b>			
At 31 March 2022	245525	5043	250568
At 31 March 2023	239387	4849	244236

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