

WOODMEAD HALLS, Lyme Regis

Treasurers Report - Financial Year April 1st 2023 to March 31st 2024

Introduction

The 2023/24 financial year represented a continuation of the improvements being made by the Committee, returning to financial stability. There have been significant investments made by the Committee and Trustees in their roles to manage the Halls, and thanks to current and former Trustees are extended with sincere gratitude.

Operationally, Hall Hire has been stable year-on-year, with a strict management of expenses throughout the financial year. Contributions for Maintenance income has comparatively been down, and this should be a focus area in terms of Grant Income for the 2024/25 financial year to facilitate both capital and revenue improvements to the hall.

Accounts for the Year Ending March 31st 2024

The financial year has been stable year-on-year, with minor changes to grant income impacting net expenditure:

- Bar receipts were £10,405 compared to £10,930 in the prior year.
- Hire of hall receipts were £26,750, up from £26,053 the previous year.
- Total income for the year was £49,669 compared to £58,174 in the previous year (noting that Contributions for Maintenance of £10,500 were received in 2023 compared to £0 in 2024).
- Total expenses came to £36,693 against £40,021 in the prior year.
- At the end of the year, we had a net current assets position of £148,056 compared to £120,374 the previous year.

Non-Financial Matters

The next financial year will focus on developing and delivering capital and revenue projects at the Halls, and generating funding in order to deliver these improvements. 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 2025

WOODMEAD HALLS

ACCOUNTS FOR THE YEAR ENDED

31 MARCH 2024

INDEPENDENT EXAMINERS REPORT

TO THE TRUSTEES OF WOODMEAD HALLS

I report on the accounts of the Woodmead Halls, for the year ended 31 March 2024, 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 Troff 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 2024

	<u>2023</u>	<u>2024</u>
<u>BAR ACCOUNT</u>		
Sales	10930	10405
Opening Stock	500	500
Purchases	4981	2238
Closing Stock	<u>(500)</u>	<u>(500)</u>
	4981	2238
<u>GROSS PROFIT</u>	5949	8167
<u>OTHER INCOME</u>		
Hire of Hall	26053	26750
Bank Interest	271	1033
Bank Compensation	250	-
Contributions for Maintenance	10500	-
Solar Panel Income	8716	8128
LRTC Public Service Agreement	<u>12384</u>	<u>13758</u>
	58174	49669
	<u>64123</u>	<u>57836</u>
<u>EXPENSES</u>		
Telephone & Broadband	826	483
Wages & Honorarium	11005	7500
Insurance	1240	1302
Maintenance	12045	10228
Electricity	2134	4008
Gas	1442	966
Water Rates	2410	2887
Performing Rights Society & Legal Fees	468	921
Printing & Postage	135	-
Professional Fees	300	352
Website, Internet and Advertising	261	552
Depreciation	7755	7417
Sundry Expenses	<u>-</u>	<u>77</u>
	40021	36693
<u>EXCESS OF INCOME OVER EXEPNDITURE</u>	<u><u>24102</u></u>	<u><u>21143</u></u>

WOODMEAD HALLS

BALANCE SHEET

AS AT 31 MARCH 2024

	<u>2023</u>	<u>2024</u>
<u>FIXED ASSETS</u> (Note 1)	244236	237697
<u>CURRENT ASSETS</u>		
Bar Stock	500	500
Bank Balances - Current Account	52187	21117
Bonus Saver Accounts	66495	120528
Debtors	2318	6067
Prepayments	1147	1152
	<u>122647</u>	<u>149364</u>
<u>CURRENT LIABILITIES</u>		
Creditors	<u>2273</u>	<u>1308</u>
<u>NET CURRENT ASSETS</u>	<u>120374</u>	<u>148056</u>
<u>NET ASSETS</u>	<u>364610</u>	<u>385753</u>
<u>FINANCED BY</u>		
<u>CAPITAL ACCOUNT</u>		
At 1 April 2023	339993	364095
Excess of Income Over Expenditure	<u>24102</u>	<u>21143</u>
	364095	385238
<u>INTEREST FREE LOANS</u> (Note 2)	<u>515</u>	<u>515</u>
	<u>364610</u>	<u>385753</u>

WOODMEAD HALLS

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

	<u>Land & Buildings</u>	<u>Equipment</u>	<u>Total</u>
<u>1. FIXED ASSETS</u>			
At 1 April 2023	404025	78674	482699
Additions in Year		878	878
At 31 March 2024	404025	79552	483577

DEPRECIATION

At 1 April 2023	164638	73825	238463
Charge in Year	5985	1432	7417
At 31 March 2024	170623	75257	245880

NET BOOK VALUE

At 31 March 2023	239387	4849	244236
At 31 March 2024	233402	4295	237697

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