

**WYMONDHAM CENTRAL HALL**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

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WYMONDHAM CENTRAL HALL

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WYMONDHAM CENTRAL HALL

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2024

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Trustees

C M Buckton  
S G Crowther  
J Dollimore, Chair  
H Gratton  
R Kernan  
B McLellen (resigned 31 August 2023)  
R Semmence  
G Vale

Charity registered number 292505

Principal office

Back Lane  
Wymondham  
Norfolk  
NR18 0QB

Accountants

BW Audit Limited  
Chartered Accountants  
54 Thorpe Road  
Norwich  
Norfolk  
NR1 1RY

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## WYMONDHAM CENTRAL HALL

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

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The Trustees present their annual report together with the financial statements of the Charity for the year 1 April 2023 to 31 March 2024.

#### Objectives and activities

##### a. Policies and objectives

The charity's objects are contained in the Trust Deed dated 8 May 1964 (paragraph 1), stating " The Trustees shall hold the property (i.e. the present car park now containing the Central Hall) upon trust to erect thereon a building to be used for the purpose of a community centre for the use of the inhabitants of Wymondham in the county of Norfolk and the neighbourhood... Without distinction of sex or political, religious or other opinion and in particular for use of meetings, lectures, classes and for all other forms of recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants."

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

#### Achievements and performance

##### a. Assets

The freehold property consists of the Central Hall, which is utilised for the community centre, together with the surrounding area of approximately 0.9 acre, which is in use as a car park. The car park is currently providing the Charity's main regular source of income.

#### Financial review

##### a. Reserves policy

The Trustees policy to meet the needs of its trust is to maintain unrestricted funds at a level which equates to approximately 12 months running expenses of the hall premises (excluding major repairs and improvements) and other costs which could arise on the closing of the hall for whatever reason and additionally funds designated for the upkeep/improvement of both the hall and car park. The charity's free reserves of (£48,297) (2023 - (£83,322)) is stated after a bank loan due after more than one year of £96,242 (2023 - £140,699). After taking into consideration future revenue streams, the net current assets of £47,945 (2023 - £57,377) are enough to mean that the charity has sufficient reserves to cover 12 months operating expenditure.

The Central Hall Trustees are empowered to invest such monies as are not required for working purposes and to designate such sums as capital.

##### b. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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## WYMONDHAM CENTRAL HALL

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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#### Structure, governance and management

##### a. Constitution

Wymondham Central Hall is a registered charity, number 292505, and is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

##### b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

#### Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



J Dollimore

Date: 6<sup>th</sup> August 2024

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WYMONDHAM CENTRAL HALL

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INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 MARCH 2024

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**Independent Examiner's Report to the Trustees of Wymondham Central Hall ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2024.

**Responsibilities and Basis of Report**

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

**Independent Examiner's Statement**

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:   
Joanne Fox BA FCA

Dated: 9 August 2024

**BW Audit Limited**

Chartered Accountants

Norwich

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WYMONDHAM CENTRAL HALL

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STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024

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	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Charitable activities	3	35,218	35,218	40,804
Other trading activities	4	57,773	57,773	53,844
Investments	5	1,116	1,116	226
Other income	6	1,543	1,543	1,375
Total income		<u>95,650</u>	<u>95,650</u>	<u>96,249</u>
Expenditure on:				
Charitable activities	7	54,966	54,966	50,919
Total expenditure		<u>54,966</u>	<u>54,966</u>	<u>50,919</u>
Net movement in funds		<u>40,684</u>	<u>40,684</u>	<u>45,330</u>
Reconciliation of funds:				
Total funds brought forward		1,334,897	1,334,897	1,289,567
Net movement in funds		40,684	40,684	45,330
Total funds carried forward		<u>1,375,581</u>	<u>1,375,581</u>	<u>1,334,897</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

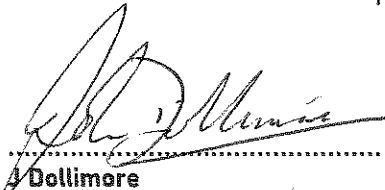
The notes on pages 7 to 17 form part of these financial statements.

WYMONDHAM CENTRAL HALL

BALANCE SHEET  
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	11	1,423,878	3,219
Investment property	12	-	1,415,000
		<u>1,423,878</u>	<u>1,418,219</u>
<b>Current assets</b>			
Debtors	13	9,190	9,773
Cash at bank and in hand		90,220	98,643
		<u>99,410</u>	<u>108,416</u>
Creditors: amounts falling due within one year	14	(51,465)	(51,039)
<b>Net current assets</b>		<u>47,945</u>	<u>57,377</u>
<b>Total assets less current liabilities</b>		<u>1,471,823</u>	<u>1,475,596</u>
Creditors: amounts falling due after more than one year	15	(96,242)	(140,699)
<b>Total net assets</b>		<u><u>1,375,581</u></u>	<u><u>1,334,897</u></u>
<b>Charity funds</b>			
Restricted funds	16	-	-
Unrestricted funds	16	1,375,581	1,334,897
<b>Total funds</b>		<u><u>1,375,581</u></u>	<u><u>1,334,897</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

  
J Dollimore

Date: 6<sup>th</sup> August 2024

The notes on pages 7 to 17 form part of these financial statements.



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

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1. General information

Wymondham Central Hall is a Charity registered in England and Wales, charity no. 292505. The main activities of the Charity include the hiring out of a hall for the use of the people of Wymondham and the surrounding area, and income from the associated car park.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Wymondham Central Hall meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.3 Expenditure

Expenditure is recognised on an accruals basis once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

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2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the revaluation model, freehold property, whose fair value can be measured reliably, shall be carried at a revalued amount, being their fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Revaluations are made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting date.

Fair values are determined from market-based evidence by appraisal that is normally undertaken by professionally qualified valuers.

Gains and losses on revaluation are recognised in the Statement of Financial Activities, with a separate revaluation reserve being shown in the Statement of funds note.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Fixtures and fittings	-	25%	Reducing balance
Office equipment	-	25%	Reducing balance

Depreciation is not provided on the freehold property as the property is being maintained and the valuation is considered to be appropriate.

2.6 Debtors

Other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

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WYMONDHAM CENTRAL HALL

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

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2. Accounting policies (continued)

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Hall Hire	35,218	35,218	40,804

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WYMONDHAM CENTRAL HALL

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

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4. Income from other trading activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Car park	57,773	57,773	53,844

Car park income includes an element which is ancillary to the provision of the hall hire.

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Interest Receivable	1,116	1,116	226

6. Other incoming resources

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Electricity Rebate	1,543	1,543	1,375

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WYMONDHAM CENTRAL HALL

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

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7. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Charitable activities	41,799	13,167	54,966

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Charitable activities	36,188	14,731	50,919

Analysis of direct costs

	Activities 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	20,784	20,784	16,098
Licensing	3,115	3,115	901
Light and heat	6,735	6,735	3,058
Rates and water	4,839	4,839	4,379
Insurance	1,423	1,423	2,327
Repairs and renewals	4,903	4,903	9,425
	41,799	41,799	36,188

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WYMONDHAM CENTRAL HALL

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

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7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2024 £	Total funds 2024 £	Total funds 2023 £
Depreciation	1,773	1,773	1,073
Telephone and internet	986	986	873
Sundry expenses	293	293	8
Mortgage interest and charges	8,606	8,606	10,854
Accountancy	1,495	1,495	1,923
Profit/loss on disposal of fixed assets	14	14	-
	<u>13,167</u>	<u>13,167</u>	<u>14,731</u>

8. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>1,040</u>	<u>1,000</u>

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WYMONDHAM CENTRAL HALL

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

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9. Staff costs

	2024 £	2023 £
Wages and salaries	20,784	16,098
	<u>20,784</u>	<u>16,098</u>

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	2023 No.
Average number of employees	<u>3</u>	<u>2</u>

No employee received remuneration amounting to more than £60,000 in either year.

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

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WYMONDHAM CENTRAL HALL

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

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11. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation				
At 1 April 2023	-	11,282	1,881	13,163
Additions	-	7,446	-	7,446
Disposals	-	(125)	(509)	(634)
Transfers between classes	1,415,000	-	-	1,415,000
At 31 March 2024	<u>1,415,000</u>	<u>18,603</u>	<u>1,372</u>	<u>1,434,975</u>
Depreciation				
At 1 April 2023	-	8,532	1,412	9,944
Charge for the year	-	1,656	117	1,773
On disposals	-	(120)	(500)	(620)
At 31 March 2024	<u>-</u>	<u>10,068</u>	<u>1,029</u>	<u>11,097</u>
Net book value				
At 31 March 2024	<u>1,415,000</u>	<u>8,535</u>	<u>343</u>	<u>1,423,878</u>
At 31 March 2023	<u>-</u>	<u>2,750</u>	<u>469</u>	<u>3,219</u>

The property was revalued by Boulton & Brown Chartered Surveyors at 31st May 2018. The Trustees consider this to not be materially different from the fair value at 31 March 2024.



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WYMONDHAM CENTRAL HALL

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

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12. Investment property

	Freehold investment property £
At 1 April 2023	1,415,000
Transfers between classes	(1,415,000)
At 31 March 2024	-

13. Debtors

	2024 £	2023 £
Due within one year		
Other debtors	7,034	9,317
Prepayments and accrued income	2,156	456
	<u>9,190</u>	<u>9,773</u>

14. Creditors: Amounts falling due within one year

	2024 £	2023 £
Bank loans	44,457	42,213
Other taxation and social security	4,353	5,529
Other creditors	160	1,348
Accruals and deferred income	2,495	1,949
	<u>51,465</u>	<u>51,039</u>

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WYMONDHAM CENTRAL HALL

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

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15. Creditors: Amounts falling due after more than one year

	2024 £	2023 £
Bank loans	<u>96,242</u>	<u>140,699</u>

The bank loan is secured over the Freehold Property.

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
General Funds	<u>1,334,897</u>	<u>95,650</u>	<u>(54,966)</u>	<u>1,375,581</u>

Statement of funds - prior year

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2023 £</i>
Unrestricted funds				
General Funds	<u>1,289,567</u>	<u>96,249</u>	<u>(50,919)</u>	<u>1,334,897</u>

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WYMONDHAM CENTRAL HALL

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

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17. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	1,423,878	1,423,878
Current assets	99,410	99,410
Creditors due within one year	(51,465)	(51,465)
Creditors due in more than one year	(96,242)	(96,242)
Total	<u>1,375,581</u>	<u>1,375,581</u>

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	3,219	3,219
Investment property	1,415,000	1,415,000
Current assets	108,416	108,416
Creditors due within one year	(51,039)	(51,039)
Creditors due in more than one year	(140,699)	(140,699)
Total	<u>1,334,897</u>	<u>1,334,897</u>

18. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2024.