

SMHT – 2023 Chair Review



Overview

A successful year, hall users, hirers, attendances to functions, discounts to other charities maintained and a successful May fayre. Capital work, we installed Solar Batteries in February and started the hall expansion in July with a completion target in the summer of 2024. The project is significant, almost doubling the existing hire space, without increasing footprint. The expansion project will temporarily wipe out all of our reserves and will need to have a small loan to complete the fit out.

Financial

Trading income - Trading costs = Trading Surplus
96,514 53,050 43,464

Cash in Bank

31st Dec 22 = £242k

31st Dec 23 = £204

Capital spend

	£k
Solar batteries	20
Legal fees on project	7
Paid out to project builder	<u>127</u>
Total	154

Regular activities

Occupancy rate, over 90%

Events in the hall

We ran all our regular events to support the community, music, cinema etc. The largest event was Uncle Funk raising < £5k and planned again in 2024

May Fayre

The May fayre was very successful, we are planning to continue the event for 2024, this is an ad hoc arrangement reviewed each year. It is an event that we do not raise money for ourselves it is purely for the benefit of other charities and associations and the residents in the town.

Future

Complete expansion, consolidate our financial position by building back our reserves.
Expanding room hiring and build on community services.

Extension Project

A substantial increase in Sawbridgeworth Community Facilities

What will we get

- 100% increase in hire space of 200sqm,
- 3 rooms, inc tech centre
- Access - Ability lift and two new staircases
- Heat pumps / air con units
- 14.5 Kw Solar panels

Costs

£400k Build

£50k Fit out cost

How is it being funded?

Grants

Queens jubilee fund £72k

East Herts levelling up fund £45k

Stansted Airport £5K

Total £122k

Reserves

£298k, some assumed from operating surplus of 2024.

Loan

£30k

Project Time line

Phase 1, Opens Sept 1 2024

Phase 2 Opens Nov 2024

CHARITY NUMBER:
302465

SAWBRIDGEWORTH MEMORIAL HALL TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

DONGWORTH LTD
CHARTERED ACCOUNTANTS
LOWLANDS
3 SOUTHBROOK
SAWBRIDGEWORTH
HERTFORDSHIRE
CM21 9NS

ACCOUNTANT'S REPORT
TO THE CHAIRMAN
ON THE ACCOUNTS OF
SAWBRIDGEWORTH MEMORIAL HALL TRUST
FOR THE YEAR ENDED 31 DECEMBER 2023

We have compiled these financial statements from the accounting records and information supplied to us.

Dongworth Limited

Dongworth Limited
Chartered Accountants
Lowlands
3 Southbrook
Sawbridgeworth
Hertfordshire
CM21 9NS

Dated: 8 August 2024

SAWBRIDGEWORTH MEMORIAL HALL TRUST

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	2023 £	2022 £
Gross income		168,514	89,022
Administrative expenses		(208,271)	(39,019)
Operating (Loss)/profit		(39,757)	50,003
Income from investments	2	2,001	217
Deficit on activities		(37,756)	50,220
		<u> </u>	<u> </u>

CHARITY NUMBER: 302465

SAWBRIDGEWORTH MEMORIAL HALL TRUST

BALANCE SHEET AS AT 31 DECEMBER 2023

	Note	2023	2022
		£	£
Fixed assets			
Tangible assets	1	3,233	4,312
Current assets			
Debtors	2	1,476	4,055
Cash at bank and in hand		208,426	242,374
		<u>209,902</u>	<u>246,429</u>
Creditors			
Amounts due within one year	3	(750)	(600)
Net current assets		<u>209,152</u>	<u>245,829</u>
Total assets less current liabilities		<u>212,385</u>	<u>250,141</u>
Net assets		<u>£212,385</u>	<u>£250,141</u>
Funds of Charity			
Unrestricted funds	4	<u>212,385</u>	<u>250,141</u>

Peter Lee
P Lee
Chairman

Dated 7/9/24

SAWBRIDGEWORTH MEMORIAL HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1.	Tangible fixed assets		Fixtures and Fittings £
	Cost:		
	At 1 January 2023		24,848
	At 31 December 2023		<u>24,848</u>
	Depreciation:		
	At 1 January 2023		20,537
	Charge for the year		<u>1,078</u>
	At 31 December 2023		<u>21,615</u>
	Net book value:		
	At 31 December 2023		<u>£ 3,233</u>
	At 31 December 2022		<u>£ 4,311</u>
2.	Debtors	2023 £	2022 £
	Due within one year:		
	Trade debtors	<u>1,476</u>	<u>4,055</u>

SAWBRIDGEWORTH MEMORIAL HALL TRUST
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2023

3. Creditors - amounts falling due within one year

	2023 £	2022 £
Trade creditors	750	600
	<u>£ 750</u>	<u>£ 600</u>

4. Funds of Charity

	2023 £
At 1 January 2023	250,141
Deficit for the year	<u>(37,756)</u>
At 31 December 2023	<u>£212,385</u>

SAWBRIDGEWORTH MEMORIAL HALL TRUST
DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023		2022	
	£	£	£	£
Gross income				
Income		96,514		89,022
Grants received		72,000		-
Interest receivable		2,001		217
		<u>170,515</u>		<u>89,239</u>
Overheads				
Light, heat and water	892		653	
Telephone	136		65	
Stationery	462		444	
Cleaning costs	7,302		5,986	
Repairs	5,097		3,843	
Waste disposal	1,615		2,811	
Salaries	5,432		3,423	
Accountancy fees	750		600	
Licences	-		1,120	
Insurance	2,849		2,720	
Miscellaneous	2,894		106	
Depreciation	1,078		1,437	
Donations	5,385		3,830	
IT and computing costs	1,035		639	
Event costs	18,123		11,342	
Energy project costs	135,037		-	
Solar batteries	20,184		-	
	<u></u>		<u></u>	
		208,271		39,019
		<u>£(37,756)</u>		<u>£ 50,220</u>
(Loss)/Profit on ordinary activities				



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name

SAWBRIDGEWORTH MEMORIAL HALL TRUST.

On accounts for the year
ended

31-12-23

Charity no
(if any)

302465

Set out on pages

1-2

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2023

Responsibilities and
basis of report

As the charity trustees of the Trust, 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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention (~~other than that disclosed below *~~) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn 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:

F. P. Dongworth F.C.A.

Date:

28/10/2024

Name:

F. P. DONGWORTH

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

F.C.A.

INSTITUTE OF CHARTERED ACCOUNTANTS.

Address:

3, SOUTH BROOK

SAWBRIDGEWORTH

HERTS. CM21 9HS

Only complete if the examiner needs to highlight 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