

LADY SMITH MEMORIAL INSTITUTE
Registered Charity No: 304629

**ANNUAL REPORT
&
FINANCIAL STATEMENTS**

YEAR ENDING 31 MARCH 2021

LADY SMITH MEMORIAL INSTITUTE

Trust information

Charity number 304629

Custodian Trustee

Somerton Town Council
Edgar Community Hall,
Bancombe Road Trading Estate.
Somerton TA11 6SB

Charity Trustees

Victor Medley (Chair)
Jackie Medley
Denise Clarke (Secretary)
Monica Nicholls
Nancy Schooling
Sherry Briggs
Martyn Smith (Treasurer)
Brian Raybould

LSMI address

The Parish Rooms,
Market Square
Somerton,
Somerset
TA11 7NB

Corresponding Trustee

Nancy Schooling
32 Highfield Way
Somerton,
Somerset
TA11 6SQ

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LADY SMITH MEMORIAL INSTITUTE

TRUSTEES' ANNUAL REPORT For the year ended 31 March 2021

The Lady Smith Memorial Institute was established in 1896 in memory of Frances, Lady Smith, who spent her life helping the poor in Somerton. A building known as the Parish Rooms was opened in 1902. It is used as a village hall for clubs and societies, amateur dramatics, concerts, talks, a small museum, town meetings and a wide range of similar events. In 2014-15 Somerton Town Council agreed to become custodian trustee and the Management Committee became the charity trustees. Our financial position is healthy.

We were forced to close just before the end of last financial year and although we made plans for re-opening, a further lockdown was announced which deferred the plans. The vast majority of our income is from lettings, so this was a severe impediment. Our lettings income for the year was £415 compared with a normal £15,000. However, we received substantial financial support via South Somerset District Council.

Our only employee, the caretaker, was "laid off" from the beginning of April 2020 and under the government furlough scheme, we could reclaim 80% of the normal wages (provided that we passed on at least that amount to the employee). We actually paid out just over £5000 in wages, but were able to reclaim £4400.

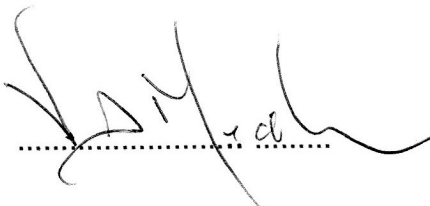
Our utilities bills for the year including our water rates have still amounted to £1000 - we have to pay a standing charge for all of these services. It has since come to light that some electricity bills had not been charged, but that will be covered in the accounts for y/e 31 March 2022

The toilets have been refurbished thanks to generous help from Somerton Community Association.

The exterior has been repainted, but unfortunately two of the kitchen windows were found to be rotten and beyond repair. New windows were made by Bancombe Joinery and installed by Rob Matthews. Somerton Town Council have generously provided a grant for the cost of manufacture and installation.

Somerton Town Council have installed a new digital display unit on the east wall and will use our electricity to run it and our broadband to update information. We have agreed a monthly sum of £24 to be paid quarterly towards our costs.

Finally, our great thanks to Cheryl, our caretaker, who keeps the place in immaculate order.



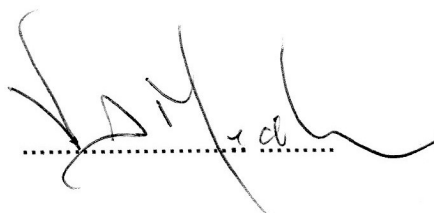
Chairman of Trustees
24th November 2021

LADY SMITH MEMORIAL INSTITUTE

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

APPROVAL OF THE ACCOUNTS

The attached accounts (below) are approved on behalf of the Trustees.



Chairman of Trustees

24th November 2021

LADY SMITH MEMORIAL INSTITUTE

ACCOUNTS FOR THE YEAR ENDING 31 MARCH 2020

ACCOUNT DETAILS:

Balance on 1 April 2020:	£16449
Total receipts to 31 March 2021:	£25777
Total on 31 March 2021:	£42226
Total payments to 31 March 2021:	£ 9074
Balance on 1 April 2021	£33152



Treasurer of the Charity Trustees

24th November 2021

LADY SMITH MEMORIAL INSTITUTE

ACCOUNTS FOR YEAR ENDING 31 MARCH 2021

BREAKDOWN OF ACCOUNTS

31 March 2020

£15,761

£220

£15,981

RECEIPTS

Letting of Rooms

Other (Grants etc)

Other (Furlough)

TOTAL

31 March 2021

£415

£20,938

£4,424

£25,777

PAYMENTS

£6,439

£2,756

£4,204

£1,908

£15,307

Caretaker

Gas, Electricity, Water

Building maintenance

Administration

TOTAL

£5,035

£1,035

£2,104

£900

£9,074

£15,775

£674

£16,449

Balance brought forward

Net income for year

Balance carried forward

£16,449

£16,703

£33,152



Treasurer of the Charity Trustees

24th November 2021