

FINANCIAL STATEMENT OF ACCOUNTS

for the year ended 31 December 2021

for

Mere Brow and District Institute

Registered charity: 502956 (England and Wales)

Mere Brow and District Institute
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Mere Brow and District Institute

Charity information

TRUSTEES

William Hunter
John Counce
Warren Hunter
Robert Bryan
Adrian Pendleton
Samuel Counce

REGISTERED OFFICE

65 The Gravel
Mere Brow
Tarleton
Lancashire
PR4 6JX

REGISTERED CHARITY

502956

ACCOUNTANTS

My Online Accountant
Chartered Accountants
83 Ducie Street
Manchester
Greater Manchester
M1 2JQ

Mere Brow and District Institute
Income Statement
for the year ended 31 December 2021

	Notes	2021 £	2020 £
Revenue	1	65,428	19,750
Cost of sales		(7,900)	(2,277)
GROSS PROFIT		57,528	17,473
Distribution costs		(384)	(162)
Administrative expenses		(50,745)	(28,604)
OPERATING PROFIT/(LOSS)		6,399	(11,293)
Finance costs		(142)	-
Other operating income		20,070	2,668
PROFIT/(LOSS) FOR THE YEAR		26,327	(8,625)

Mere Brow and District Institute

Statement of Financial Position

at 31 December 2021

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Property, plant and equipment	2		466,510		445,651
			466,510		445,651
CURRENT ASSETS					
Receivables	3	690		-	
Cash and cash equivalents		(7,228)		(2,093)	
		(6,538)		(2,093)	
CURRENT LIABILITIES	4	(39,401)		(48,304)	
NET CURRENT LIABILITIES			(45,939)		(50,397)
CREDITORS: DUE AFTER 1 YEAR	5		(13,412)		(14,412)
NET ASSETS			407,159		380,842
	Notes		2021 £		2020 £
EQUITY					
Retained profit			407,159		380,842
TOTAL EQUITY			407,159		380,842

The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993) and that an independent examination is needed.

The trustees acknowledge their responsibilities for preparing financial statements which give a true and fair view.

These financial statements have been prepared in accordance with the The Statement of Recommended Practice (SORP) applicable to charities (FRS102) effective 1 January 2019. In accordance with FRS 102 section 1A part 7 a cashflow statement has not been prepared.

Approved by the Trustees on 21 July 2022. For and on behalf of the Trustees:



William Hunter (Trustee)



Warren Hunter (Trustee)

Mere Brow and District Institute
Notes to the Filled Financial Statements
for the year ended 31 December 2021

1 ACCOUNTING POLICIES

Accounting convention

These financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard 102 section 1A for small entities (effective January 2015).

Revenue recognition

Revenue represents net invoiced sales of goods, excluding value added tax.

Property, plant and equipment

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease over the lease term, whichever is the shorter:

- Vehicles, Plant and machinery: Straight-line at a rate of 25.0% per annum
- Furniture, Fittings, Tools and Equipment: Straight-line at a rate of 10.0% - 25.0% per annum
- Other property, plant and equipment: Straight-line at a rate of 25.0% per annum
- Land and Buildings: Land is held at cost and not depreciated; Buildings: Straight-line at a rate of 2.0% per annum

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2 PROPERTY, PLANT AND EQUIPMENT

	£	£	£
	Furniture, fittings tools and equipment	Land and buildings	Total
COST			
At start of year	155,142	553,986	709,128
Additions	37,496	-	37,496
At end of year	192,638	553,986	746,624
DEPRECIATION			
At start of year	(103,382)	(160,095)	(263,477)
Expense for the year	(8,537)	(8,100)	(16,637)
At end of year	(111,919)	(168,195)	(280,114)
NET BOOK VALUE			
At end of year	80,719	385,791	466,510
At start of year	51,760	393,891	445,651

Included in land and buildings is land of £148,984 which is held at cost and not depreciated.

Mere Brow and District Institute
Notes to the Filleted Financial Statements
for the year ended 31 December 2021

3 RECEIVABLES

	£	£
	2021	2020
Other receivables	690	-
Total receivables	690	-

All amounts in the current and preceding year relate to amounts due within 1 year.

4 CURRENT PAYABLES

	£	£
	2021	2020
Trade payables	(4,687)	(551)
Accruals and deferred income	(3,152)	(2,104)
VAT	(78)	(62)
Other payables	(31,484)	(45,587)
Total payables	(39,401)	(48,304)

Included in current other payables is a government-backed amortising BBLS loan of £1,000 (non-current payables £8,417). Interest on the loan, initially at cost of £10,000 on 13 May 2020, is at a rate of 2.5% per annum with no interest charged in the first 12 months. Repayment of the loan over 10 years commenced on 14 June 2021.

5 NON CURRENT PAYABLES

	£	£
	2021	2020
Other payables	(13,412)	(14,412)
Total non current payables	(13,412)	(14,412)

Mere Brow and District Institute
Report of the Independent Examiner
to the Trustees of Mere Brow and District Institute

It is our responsibility to examine the accounts (under section 43 of the Charities Act 1993 (the Act)); and to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the Act); and to state whether particular matters have come to our attention.

Our examination was carried out in accordance with General Directions given by the Charity Commissioners. 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 the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the accounts.

You have acknowledged, on the Statement of Financial Position as at 31 December 2021, your duty to ensure that the charity has kept proper accounting records, and prepare financial statements that give a true and fair view. You also consider that the charity is exempt from the statutory requirement for an audit.

In the course of our examination, no matter has come to our attention which gives us reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that: proper accounting records are kept (in accordance with section 41 of the Act); and accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

My Online Accountant

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My Online Accountant
Chartered Accountants
83 Ducie Street
Manchester
M1 2JQ
Date: 21-07-2022
.....

Mere Brow and District Institute

Detailed Income Statement (not part of the Financial Statements)

for the year ended 31 December 2021

	2021	2021	2020	2020
	£	£	£	£
REVENUE		65,428		19,750
COST OF SALES				
Maintenance	(5,966)		(914)	
Operating lease	(1,510)		(950)	
Health and safety	(182)		(175)	
Training	-		(135)	
Consumables	(242)		(104)	
Balance write-off	-		1	
		<u>(7,900)</u>		<u>(2,277)</u>
GROSS PROFIT		<u>57,528</u>		<u>17,473</u>
DISTRIBUTION COSTS		(384)		(162)
ADMINISTRATIVE EXPENSES				
Depreciation	(16,637)		(13,883)	
Salary/Wages - indirect	(12,107)		-	
Insurance	(2,980)		(3,123)	
Heat and light	(4,991)		(1,878)	
Licenses	(159)		(2,721)	
Miscellaneous costs	(3,296)		(496)	
Cleaning	(2,608)		(876)	
Advertising	(2,500)		(150)	
Other	(5,467)		(5,477)	
		<u>(50,745)</u>		<u>(28,604)</u>
OPERATING PROFIT/(LOSS)		<u>6,399</u>		<u>(11,293)</u>
Finance costs		(142)		-
Other operating income		20,070		2,668
PROFIT/(LOSS) FOR THE YEAR		<u><u>26,327</u></u>		<u><u>(8,625)</u></u>