

FINANCIAL STATEMENT OF ACCOUNTS

for the year ended 31 December 2023

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 Caunce
Warren Hunter
Robert Bryan
Adrian Pendleton
Samuel Caunce

REGISTERED OFFICE

65 The Gravel
Mere Brow
Preston
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 2023

	Notes	2023 £	2022 £
Revenue	1	62,976	44,179
Cost of sales		(7,658)	(11,303)
GROSS PROFIT		55,318	32,876
Distribution costs		(514)	(905)
Administrative expenses		(69,338)	(56,307)
OPERATING LOSS	2	(14,534)	(24,336)
Finance costs		(243)	(357)
Other operating income		-	3,342
LOSS FOR THE YEAR		(14,777)	(21,351)

Mere Brow and District Institute

Statement of Financial Position

at 31 December 2023

	Notes	2023 £	2023 £	2022 £	2022 £
FIXED ASSETS					
Property, plant and equipment	3		433,133		452,061
			433,133		452,061
CURRENT ASSETS					
Receivables	4	1,250		771	
Cash and cash equivalents		(4,123)		(4,534)	
		(2,873)		(3,763)	
CURRENT LIABILITIES	5	(39,611)		(30,917)	
NET CURRENT LIABILITIES			(42,484)		(34,680)
CREDITORS: DUE AFTER 1 YEAR	6		(19,617)		(31,572)
NET ASSETS			371,032		385,809
	Notes		2023 £		2022 £
EQUITY					
Retained profit			371,032		385,809
TOTAL EQUITY			371,032		385,809

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 23 May 2024. For and on behalf of the Trustees:

.....
William Hunter (Trustee)

.....
Warren Hunter (Trustee)

Mere Brow and District Institute

Notes to the Filleted Financial Statements

for the year ended 31 December 2023

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 OPERATING LOSS

	£	£
Operating loss is stated after (expensing)/crediting:	2023	2022
Depreciation expense on owned assets	(18,928)	(18,389)
Operating lease payments	(2,021)	(1,911)
Trustees emoluments and other benefits	-	-

The average number of employees in the year was 0 (2022: 0).

Mere Brow and District Institute
Notes to the Filleted Financial Statements
for the year ended 31 December 2023

3 PROPERTY, PLANT AND EQUIPMENT

	£	£	£
	Furniture, fittings tools and equipment	Land and buildings	Total
COST			
At start of year	196,578	553,986	750,564
At end of year	196,578	553,986	750,564
DEPRECIATION			
At start of year	(122,208)	(176,295)	(298,503)
Expense for the year	(10,828)	(8,100)	(18,928)
At end of year	(133,036)	(184,395)	(317,431)
NET BOOK VALUE			
At end of year	63,542	369,591	433,133
At start of year	74,370	377,691	452,061

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

4 RECEIVABLES

	£	£
	2023	2022
Trade receivables	1,250	771
Total receivables	1,250	771

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

5 CURRENT PAYABLES

	£	£
	2023	2022
Trade payables	(329)	(2,093)
Accruals and deferred income	(2,942)	(2,863)
VAT	(1,498)	(881)
Other payables	(34,842)	(25,080)
Total payables	(39,611)	(30,917)

Included in current other payables is a government-backed amortising BBLS loan of £1,000 (non-current payables £6,417). 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.

Mere Brow and District Institute
Notes to the Filleted Financial Statements
for the year ended 31 December 2023

6 NON CURRENT PAYABLES

	£ 2023	£ 2022
Other payables	(19,617)	(31,572)
Total non current payables	<u>(19,617)</u>	<u>(31,572)</u>

7 RELATED PARTIES

Mere Brow Village Hall Ltd, company number 3829441, is a related party by virtue of common control. At the year end included in other payables is £27,842 (2022: £15,580) owed to Mere Brow and District Institute. The balance is due within 1 year.

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 2023, 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.

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My Online Accountant
Chartered Accountants
83 Ducie Street
Manchester
M1 2JQ
Date:.....