

CLEETHORPES MEMORIAL HALL TRUST

Minutes of the **ANNUAL GENERAL MEETING** of the **Management Committee** held at Cleethorpes Memorial Hall, Grimsby Road, Cleethorpes on **THURSDAY 20th MAY 2021**

CHAIRPERSON'S WELCOME: The Retiring Chairperson, Mr. Albert Jones welcomed everybody to the re-scheduled Annual General Meeting (due to Covid restrictions) and once again thanked the Committee and Caretakers for all their help/work throughout the year

PRESENT: Messrs. I. Jones, A.R. Cole, P. Hargreaves, A. Jones, S. Cantwell, M. Loftus

Mrs. M. Cracknell and Mrs. P.A. Cole

APOLOGIES: Apologies were received from Mrs. J. Wood

MINUTES: The Minutes of the last Annual General Meeting held on Thursday 20th February 2020 were signed as a correct record

SECRETARY'S REPORT: The Secretary reported that due to Covid restrictions the AGM had been rescheduled. The staff had eventually been furloughed but prior to that, the Hall had been given a complete refurb/clean and was ready to welcome hirers and customers back when restrictions are lifted

TREASURER'S REPORT: The Treasurer presented the financial statement for the previous year and a copy given to Committee Members. We are in a good financial position given these uncertain times with healthy balances. The end of the financial year (December 2020) shows a balance of £120,000. However, the balance at the end of April 2021 shows an increase of a further £13,000

ELECTION OF COMMITTEE MEMBERS (2 REQUIRED): Two nomination forms have been received for the said vacancies. **Mr. Steve Cantwell and Mrs J. Wood** were duly elected to serve on the Management Committee for a period of 3 years

APPOINTMENT OF AUDITOR: It was agreed that Affinity Solutions, St. Peters Avenue, Cleethorpes be appointed as this year's Auditor

APPOINTMENT OF OFFICERS: The retiring Chairperson.....Mr. Albert Jones resigned from the position of Chairman for the following year and the nominations were as follows:

Chairperson	Andrew Cole – proposed by Mr. P. Hargreaves and seconded by Mrs. M. Cracknell
Vice-Chair	Jane Wood
Hon. Treasurer	Mick Loftus
Secretary	Pauline Cole

It was agreed that these members continue in this role for a further year

Mr. Cole accepted his new position as Chair and thanked Mr. Albert Jones for all of his services dedicated to Cleethorpes Memorial Hall for many, many years

DATE OF NEXT ANNUAL GENERAL MEETING: Thursday 24th February 2022

A handwritten signature in black ink, appearing to be 'M. Cole', written in a cursive style.

24-02-2022.

CLEETHORPES MEMORIAL HALL TRUST
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

CLEETHORPES MEMORIAL HALL TRUST

BUSINESS INFORMATION

Proprietor

Mr M Loftus

Accountants

Affinity Solutions
66 St Peters Avenue
Cleethorpes
Lincolnshire
United Kingdom
DN35 8HP

CLEETHORPES MEMORIAL HALL TRUST

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Cleethorpes Memorial Hall Trust

Financial Statements for the year ended 31 December 2021

Accountants Report:

In accordance with instructions given to us we have prepared without carrying out an audit the annexed financial statements from the accounting records of The Cleethorpes Memorial Hall Trust, and from information and explanations supplied to us.

Date:

Affinity Solutions
66 St Peters Avenue
Cleethorpes
N E Lincolnshire
DN35 8HP

Officers' Approval Certificate:

We approve the financial statements and confirm that we have made available all relevant records and information for their preparation.

P.A. Cole

.....
Pauline Cole - Secretary

[Signature]

A.R. COLE - CHAIRMAN

[Signature]

.....
Mick Loftus - Treasurer

Date: *24.2.22*

CLEETHORPES MEMORIAL HALL TRUST

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 £	2020 £
Turnover	33,549	22,232
Cost of sales	(3,181)	(2,361)
Gross profit	<u>30,368</u>	<u>19,871</u>
Administrative expenses	(31,981)	(45,353)
Other operating income	16,097	11,334
Operating profit/(loss)	<u>14,484</u>	<u>(14,148)</u>
Interest receivable and similar income	16	341
Profit/(loss) for the financial year	<u><u>14,500</u></u>	<u><u>(13,807)</u></u>

Client: Cleethorpes Memorial Hall Trust

CLE001

Year Ended 31 December 2021

Prepared on 17 February 2022

Profit and Loss Account Lead Schedule

Section:

Description	2021 £	2020 £
Turnover		
0010 Bar Sales	4,729	3,324
0020 Lettings	28,820	18,708
0030 Donations	-	200
	<hr/>	<hr/>
	33,549	22,232
Cost of sales		
0500 Opening Stock	350	1,400
0600 Purchases	3,131	1,311
0900 Closing Stock	(300)	(350)
	<hr/>	<hr/>
	3,181	2,361
Administrative expenses		
3000 Wages and salaries	14,258	18,379
3045 Honoriums	600	500
3320 Rates and water	527	811
3340 Household and Cleaning	637	1,509
3350 Power, light and heat	3,885	4,910
3400 Repairs and Renewals	3,431	12,894
3630 Accountancy	750	720
3700 Bank charges	27	-
3800 Insurances	2,671	2,475
3810 Postage and stationery	3	214
3831 Licenses	1,257	881
3840 Telephone	363	538
3890 Sundry expenses	150	249
3910 Depreciation	3,422	1,273
	<hr/>	<hr/>
	31,981	45,353
Other operating income		
4100 Government grants receivable and released	16,097	11,334
Interest received		
4300 Bank interest received	16	341
	<hr/>	<hr/>
	14,500	(13,807)
	<hr/>	<hr/>

Comments:

Prepared by:

Date:

Client: Cleethorpes Memorial Hall Trust

CLE001

Year Ended 31 December 2021

Prepared on 17 February 2022

Profit and Loss Account Lead Schedule

Section:

Reviewed by:

Date:

Partner Review:

Date:

CLEETHORPES MEMORIAL HALL TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets			55,483		58,905
Current assets					
Stocks		300		350	
Debtors		3,028		2,671	
Cash at bank		138,784		120,140	
		<u>142,112</u>		<u>123,161</u>	
Creditors: amounts falling due within one year		<u>(1,750)</u>		<u>(720)</u>	
Net current assets			<u>140,362</u>		<u>122,441</u>
Total assets less current liabilities			<u>195,845</u>		<u>181,346</u>
Fixed capital account			181,345		195,153
Current account			<u>14,500</u>		<u>(13,807)</u>
			<u>195,845</u>		<u>181,346</u>

In accordance with the engagement letter dated , I approve the financial statements set out on pages 2 to 5. I acknowledge my responsibility for the financial statements, including the appropriateness of the accounting basis as set out in note 1 to the financial statements, and for providing Affinity Solutions with all information and explanations necessary for their compilation.

The financial statements were signed on 17 February 2022.

Mr M Loftus

CLEETHORPES MEMORIAL HALL TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

The principal accounting policies applied are as follows.

1.1 Accounting convention

The financial information is compiled on an agreed accounting basis that enables profits to be calculated such as to meet the requirements of Section 25 of the Income Tax (Trading and Other Income) Act 2005, and provides sufficient and relevant information to enable the completion of a tax return.

The financial statements have been prepared in accordance with the recognition and measurement principles of UK GAAP - FRS 102 [other than the following departures which are neutral for income tax purposes:

- Freehold properties are not depreciated
- Investment properties are carried as historical cost and are not depreciated
- Investment property components of freehold property have not been separately accounted for and are therefore carried as a complete asset
- The investment portfolio has been has been accounted for at historical cost, net of any impairment losses, rather than at fair value
- Financing transactions, such as interest free loans to or from related parties have not been discounted to net present value].

Presentation and disclosure requirements of FRS 102 have not been followed as these are not relevant to the sole trader.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	No Depreciation
Fixtures and fittings	15% Reducing Balance
Computers	33% Straight Line

CLEETHORPES MEMORIAL HALL TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.