

CLEETHORPES MEMORIAL HALL TRUST

Minutes of the **ANNUAL GENERAL MEETING** of the **MANAGEMENT COMMITTEE** held at Cleethorpes Memorial Hall, Grimsby Road, Cleethorpes on **THURSDAY 29th FEBRUARY 2024**

CHAIRPERSON'S WELCOME: The retiring Chairperson, Mr. Andrew Cole, welcomed everyone to this year's Annual General Meeting and thanked Members of the Committee, Caretakers and Staff for their continued support and hard work throughout the past financial year. He also asked present members to try and find some younger people who may be interested in either volunteering or standing for election to help with a succession plan

MINUTES: The Minutes of the previous Annual General Meeting held on Thursday 23rd February 2023 were signed as a correct record

PRESENT: Messrs: M. Ward, S. Cantwell, I. Jones, P. Hargreaves, M. Loftus, A.R. Cole Mrs. J. Wood, Mrs. M. Cracknell and Mrs. P.A. Cole

APOLOGIES: There were no apologies for absence

SECRETARY'S REPORT: The Retiring Secretary once again thanked the Caretakers and Management Committee for their help and continued support in keeping Cleethorpes Memorial Hall a happy and viable venue for all of the hirers

This past year we have spent quite a lot of money on security of the building which included the fitting of security gates across the front entrances and new outside lighting is in the process of being fitted

All the electrics have been updated with some additional works undertaken in accordance with the regulations which again came at a considerable cost

Some of the backstage area has been painted by volunteers from Equans and the back stairs up to the stage area have been re-inforced and covered with non-slip flooring

Our insurance company – Allianz, suggested that we get a rebuild evaluation done. This was undertaken by Jackson, Green and Preston and consequently, we are now insured for £1.7 million in accordance with the report

TREASURER'S REPORT: The Retiring Treasurer presented the Statement of Accounts and explained the Profit and Loss. These were accepted as a correct record

ELECTION OF COMMITTEE MEMBERS – 2 REQUIRED: Two nomination forms were received for the said vacancies. **Mr. S. 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: Mr. A.R. Cole retired from the position of Chairperson for 2022, Mrs. J. Wood retired from the position of Vice-Chair, Mr. M. Loftus retired from the position of Hon. Treasurer and Mrs. P.A. Cole retired from the position of Secretary.

It was agreed and seconded that the four retirees be re-elected

DATE OF NEXT ANNUAL GENERAL MEETING: Thursday 27th February 2025

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke extending to the right.

29.02-2024

**CLEETHORPES MEMORIAL HALL TRUST
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

CONTENTS

	Page
Accountants' report	1
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	4

Cleethorpes Memorial Hall Trust

Financial Statements for the year ended 31 December 2024

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.


.....
Pauline Cole - Secretary


..... PP
Mick Loftus - Treasurer

Date: 17th FEB 2025

CLEETHORPES MEMORIAL HALL TRUST

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	2024	2023
	£	£
Turnover	71,316	75,526
Cost of sales	<u>(2,445)</u>	<u>(4,840)</u>
Gross profit	68,871	70,686
Administrative expenses	<u>(74,839)</u>	<u>(61,634)</u>
Operating (loss)/profit	(5,968)	9,052
Interest receivable and similar income	<u>4,906</u>	<u>3,471</u>
(Loss)/profit for the financial year	<u><u>(1,062)</u></u>	<u><u>12,523</u></u>

Client: Cleethorpes Memorial Hall Trust

CLE001

Year Ended 31 December 2024

Prepared on 24 February 2025

Profit and Loss Account Lead Schedule

Section:

Description	2024 £	2023 £
Turnover		
0010 Bar Sales	6,420	11,879
0020 Lettings	64,896	62,347
0030 Donations	-	1,300
	<hr/>	<hr/>
	71,316	75,526
Cost of sales		
0500 Opening Stock	350	300
0600 Purchases	2,395	4,890
0900 Closing Stock	(300)	(350)
	<hr/>	<hr/>
	2,445	4,840
Administrative expenses		
3000 Wages and salaries	34,164	30,789
3045 Honorariums	720	720
3320 Rates and water	400	789
3340 Household and Cleaning	1,748	1,726
3350 Power, light and heat	9,223	7,475
3400 Repairs and Renewals	21,355	12,283
3630 Accountancy	900	900
3700 Bank charges	196	215
3800 Insurances	4,091	3,158
3810 Postage and stationery	137	528
3831 Licenses	1,128	1,992
3840 Telephone	538	742
3890 Sundry expenses	239	317
	<hr/>	<hr/>
	74,839	61,634
Interest received		
4300 Bank interest received	4,906	3,471
	<hr/>	<hr/>
	(1,062)	12,523
	<hr/>	<hr/>

Comments:

Prepared by:

Date:

Reviewed by:

Date:

Partner Review:

Date:

CLEETHORPES MEMORIAL HALL TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets			55,483		55,483
Current assets					
Stocks		300		350	
Debtors		4,582		3,546	
Cash at bank		175,081		170,889	
			179,963		174,785
Creditors: amounts falling due within one year					
		(7,140)		(900)	
Net current assets			172,823		173,885
Total assets less current liabilities			228,306		229,368
Fixed capital account			229,368		216,845
Current account			(1,062)		12,523
			228,306		229,368

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

.....
Mr M Loftus

CLEETHORPES MEMORIAL HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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 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. Fixtures and Fittings and Computers were written down to £nil value in 2021 financial year. Therefore no depreciation was required for 2022. The £55,483 Tangible asset value shown on the balance sheet represents the Freehold land and buildings.

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

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.

**CLEETHORPES MEMORIAL HALL TRUST
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