

COVEN MEMORIAL HALL
ACCOUNTANTS REPORT

In accordance with your instructions, we have prepared, without carrying out an audit, the Income and Expenditure Account and Balance Sheet for the year ended 31 December 2023 from the accounting records of the Memorial Hall and from the information and explanations supplied.

We have carried out an examination of the Accounts of the Memorial Hall for the year ended 31 December 2023. Our examination included a review of the accounting records kept by the Memorial Hall and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts and the seeking of explanations from the Committee 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 view given by the accounts.

We confirm that the Income and Expenditure Account and Balance Sheet are in agreement with the underlying books and records of the Memorial Hall. We also confirm that in our opinion there are no matters to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.



M Slater
FMAAT

26th March 2024

COVEN MEMORIAL HALL
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023	£	2022
	£	£	£
INCOME			
Hall Lettings	38,733		40,752
Grants and donations receivable	5,820		5,547
Events	-		-
Rent:	1,976		1,976
Social Club Bar	-		-
Furlough funding	-		-
Compensation	-		5,514
Interest Receivable	570		52
	<u>570</u>		<u>52</u>
		<u>47,099</u>	<u>53,841</u>
EXPENDITURE			
Wages	10,033		14,161
Electric & Gas	10,454		3,643
Water	1,358		746
Insurances	2,099		1,876
Maintenance and cleaning	9,649		7,019
Sundries	3,522		2,725
Bank Charges	220		214
Accountancy	462		420
Legal & Professional	2,469		-
Depreciation	7,957		7,926
Computer Software	542		514
	<u>542</u>		<u>514</u>
		<u>48,765</u>	<u>39,244</u>
NET SURPLUS / (DEFICIT) FOR THE YEAR		<u>(1,666)</u>	<u>14,597</u>

*14454.80
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COVEN MEMORIAL HALL
BAR TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023

		2023	2022
	£	£	£
Takings		25,557	31,419
Cost of Goods sold:			
Opening Stock	4,702		4,454
Purchases	12,577		15,561
		17,279	20,015
Closing Stock	4,134		4,702
		13,145	15,313
Gross Profit 51.4% (2022:51.2%)		12,412	16,106
Less Expenses:			
Wages	7,961		4,980
Rent	1,976		1,976
Heat & Light	1,800		600
Legal & Professional Charges	220		330
Repairs and Maintenance	-		108
Bank Charges	299		288
		12,256	8,282
NET SURPLUS/(DEFICIT) FOR THE YEAR		156	7,824

1878.71
 -1 Jan 2023

COVEN MEMORIAL HALL
BALANCE SHEET
AS AT 31 DECEMBER 2023

	2023		2022	
	£		£	£
ASSETS				
Buildings & Equipment	397,601		392,471	
Additions	<u>-</u>		<u>-</u>	
Total	397,601		392,471	
Depreciation carried forward	<u>(54,221)</u>		<u>(46,263)</u>	
Net		343,380		346,208
Stock	4,134		4,702	
Debtors	-		-	
<i>Bank Accounts</i>				
Main Hall accounts	54,023		52,818	
Premium	26,403		26,131	
Tracker - Roof fund	<u>49,951</u>		<u>49,652</u>	
		<u>134,511</u>		<u>133,303</u>
TOTAL ASSETS		<u>477,891</u>		<u>479,511</u>
LIABILITIES				
Lettings in advance for 2022/2023	625		735	
Other Creditors and Accruals	420		420	
Capital Loan	<u>-</u>		<u>-</u>	
TOTAL LIABILITIES		<u>(1,045)</u>		<u>(1,155)</u>
NET ASSETS		<u>476,846</u>		<u>478,356</u>
Represented by:				
Loan re Land		130		130
Roof repair fund		35,375		35,375
Accumulated Fund B/Fwd.	442,851		420,430	
Deficit/Surplus for the year	(1,510)		22,421	
Accumulated Fund C/Fwd.	<u>441,341</u>	<u>441,341</u>	<u>442,851</u>	<u>442,851</u>
		<u>476,846</u>		<u>478,356</u>

Approved by

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Mrs J Carr

26th March 2024