

St Edmundsbury Masonic Hall Company Limited
Unaudited Financial Statements
30 June 2021

DAVID ROBERTON & CO

Chartered accountants
84 Whiting Street
Bury St Edmunds
Suffolk
IP33 1NZ

St Edmundsbury Masonic Hall Company Limited

Financial Statements

Year ended 30 June 2021

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St Edmundsbury Masonic Hall Company Limited

Officers and Professional Advisers

The board of directors	K R Boswell (Resigned 4 September 2020) R Heavisides (Resigned 7 September 2020) D C Barnard (Resigned 3 August 2020) T C Lewis (Resigned 7 September 2020) C L Kennedy (Resigned 1 July 2020) O D Coote J Orlopp F W K Hortt P E Rayner (Appointed 13 September 2020) D J Barker (Appointed 16 February 2021)
Company secretary	M J Helliar
Registered office	Ashlar House 23 Eastern Way Bury St Edmunds Suffolk IP32 7AB
Accountants	David Robertson & Co Chartered accountants 84 Whiting Street Bury St Edmunds Suffolk IP33 1NZ
Bankers	HSBC Bank Plc 54 Abbeygate Street Bury St Edmunds Suffolk IP33 1LJ

St Edmundsbury Masonic Hall Company Limited

Directors' Report

Year ended 30 June 2021

The directors present their report and the unaudited financial statements of the company for the year ended 30 June 2021.

Directors

The directors who served the company during the year were as follows:

O D Coote	
J Orlopp	
F W K Hortt	
P E Rayner	(Appointed 13 September 2020)
D J Barker	(Appointed 16 February 2021)
K R Boswell	(Resigned 4 September 2020)
R Heavisides	(Resigned 7 September 2020)
D C Barnard	(Resigned 3 August 2020)
T C Lewis	(Resigned 7 September 2020)
C L Kennedy	(Resigned 1 July 2020)

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 22 March 2022 and signed on behalf of the board by:

M J Helliar
Company Secretary

Registered office:
Ashlar House
23 Eastern Way
Bury St Edmunds
Suffolk
IP32 7AB

St Edmundsbury Masonic Hall Company Limited

Statement of Income and Retained Earnings

Year ended 30 June 2021

	Note	2021 £	2020 £
Turnover		51,301	164,115
Cost of sales		<u>29,637</u>	<u>74,006</u>
Gross profit		21,664	90,109
Administrative expenses		71,788	69,508
Other operating income		73,901	14,836
Operating profit		23,777	35,437
Other interest receivable and similar income		16	229
Interest payable and similar expenses		14,104	14,674
Profit before taxation	5	9,689	20,992
Tax on profit		2	107
Profit for the financial year and total comprehensive income		9,687	<u>20,885</u>
Retained earnings at the start of the year		857,148	<u>836,263</u>
Retained earnings at the end of the year		866,835	<u>857,148</u>

All the activities of the company are from continuing operations.

The notes on pages 6 to 9 form part of these financial statements.

St Edmundsbury Masonic Hall Company Limited

Statement of Financial Position

30 June 2021

	Note	2021 £	£	2020 £
Fixed assets				
Tangible assets	6		1,255,907	1,268,438
Current assets				
Stocks		5,000		6,103
Debtors	7	10,061		21,106
Cash at bank and in hand		88,771		183,806
		103,832		211,015
Creditors: amounts falling due within one year	8	203,559		341,628
Net current liabilities			99,727	130,613
Total assets less current liabilities			1,156,180	1,137,825
Creditors: amounts falling due after more than one year	9		288,745	280,077
Net assets			867,435	857,748
Capital and reserves				
Called up share capital			600	600
Profit and loss account			866,835	857,148
Shareholders funds			867,435	857,748

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

The notes on pages 6 to 9 form part of these financial statements.

St Edmundsbury Masonic Hall Company Limited

Statement of Financial Position *(continued)*

30 June 2021

These financial statements were approved by the board of directors and authorised for issue on 22 March 2022, and are signed on behalf of the board by:

J Orlopp
Director

Company registration number: 00029668

The notes on pages 6 to 9 form part of these financial statements.

St Edmundsbury Masonic Hall Company Limited

Notes to the Financial Statements

Year ended 30 June 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Ashlar House, 23 Eastern Way, Bury St Edmunds, Suffolk, IP32 7AB.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

The turnover shown in the profit and loss account represents the value of goods and services provided during the year.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

St Edmundsbury Masonic Hall Company Limited

Notes to the Financial Statements *(continued)*

Year ended 30 June 2021

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	10% reducing balance
Furniture and fittings	-	10% reducing balance

No depreciation is provided on freehold property as the directors consider that any charge would be immaterial.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

St Edmundsbury Masonic Hall Company Limited

Notes to the Financial Statements *(continued)*

Year ended 30 June 2021

3. Accounting policies *(continued)*

Defined contribution plans *(continued)*

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2020: 4).

5. Profit before taxation

Profit before taxation is stated after charging:

	2021	2020
	£	£
Depreciation of tangible assets	<u>12,531</u>	<u>13,695</u>

6. Tangible assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Total £
Cost				
At 1 July 2020 and 30 June 2021	<u>1,145,341</u>	<u>32,612</u>	<u>198,645</u>	<u>1,376,598</u>
Depreciation				
At 1 July 2020	–	15,583	92,577	108,160
Charge for the year	–	1,706	10,825	12,531
At 30 June 2021	<u>–</u>	<u>17,289</u>	<u>103,402</u>	<u>120,691</u>
Carrying amount				
At 30 June 2021	<u>1,145,341</u>	<u>15,323</u>	<u>95,243</u>	<u>1,255,907</u>
At 30 June 2020	<u>1,145,341</u>	<u>17,029</u>	<u>106,068</u>	<u>1,268,438</u>

7. Debtors

	2021	2020
	£	£
Trade debtors	4,650	12,086
Other debtors	<u>5,411</u>	<u>9,020</u>
	<u>10,061</u>	<u>21,106</u>

St Edmundsbury Masonic Hall Company Limited

Notes to the Financial Statements *(continued)*

Year ended 30 June 2021

8. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	18,325	2,329
Corporation tax	3	–
Social security and other taxes	69	7,499
Other creditors	<u>185,162</u>	<u>331,800</u>
	<u>203,559</u>	<u>341,628</u>

9. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Other creditors	<u>288,745</u>	<u>280,077</u>

The other creditors are loans from members of £291,576 with a fixed interest rate of 3.75% and a secured loan of £210,000 (£105,000 due within one year and £105,000 due after one year) at 3.5% over base rate, repayable between 2021 and 2023.

St Edmundsbury Masonic Hall Company Limited

Management Information

Year ended 30 June 2021

The following pages do not form part of the financial statements.

St Edmundsbury Masonic Hall Company Limited

Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of St Edmundsbury Masonic Hall Company Limited

Year ended 30 June 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of St Edmundsbury Masonic Hall Company Limited for the year ended 30 June 2021, which comprise the statement of income and retained earnings, statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at www.icas.com/accountspreparationguidance.

This report is made solely to the Board of Directors of St Edmundsbury Masonic Hall Company Limited, as a body. Our work has been undertaken solely to prepare for your approval the financial statements of St Edmundsbury Masonic Hall Company Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with the requirements of ICAS as detailed at www.icas.com/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than St Edmundsbury Masonic Hall Company Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that St Edmundsbury Masonic Hall Company Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of St Edmundsbury Masonic Hall Company Limited. You consider that St Edmundsbury Masonic Hall Company Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of St Edmundsbury Masonic Hall Company Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

DAVID ROBERTON & CO
Chartered accountants

84 Whiting Street
Bury St Edmunds
Suffolk
IP33 1NZ

St Edmundsbury Masonic Hall Company Limited

Detailed Income Statement

Year ended 30 June 2021

	2021 £	2020 £
Turnover		
Contributions from lodges	32,008	32,523
Event income	15,928	64,581
Building fund donations	2,060	670
Other income	–	4,500
Bar sales	1,305	61,841
	<u>51,301</u>	<u>164,115</u>
Cost of sales		
Opening stock	6,103	6,222
Purchases	(294)	25,090
Event costs	9,624	24,161
Bar staff	18,957	24,285
Pension costs	247	351
	<u>34,637</u>	<u>80,109</u>
Closing stock	5,000	6,103
	<u>29,637</u>	<u>74,006</u>
Gross profit	<u>21,664</u>	<u>90,109</u>
Overheads		
Administrative expenses	71,788	69,508
Other operating income	73,901	14,836
Operating profit	<u>23,777</u>	<u>35,437</u>
Other interest receivable and similar income	16	229
Interest payable and similar expenses	(14,104)	(14,674)
Profit before taxation	<u>9,689</u>	<u>20,992</u>

St Edmundsbury Masonic Hall Company Limited

Notes to the Detailed Income Statement

Year ended 30 June 2021

	2021	2020
	£	£
Administrative expenses		
Wages and salaries	12,295	14,469
Rates and water	2,019	6,860
Light and heat	9,809	12,516
Insurance	2,150	2,294
Repairs and maintenance	23,706	9,948
Cleaning and refuse collection	1,329	2,794
Hire of equipment	2,810	2,723
Telephone	1,086	865
Printing postage and stationery	95	211
Sundry expenses	160	(140)
Advertising	400	381
Legal and professional fees	1,610	175
Music and licence fees	620	896
Accountancy fees	960	1,000
Depreciation of tangible assets	12,531	13,695
Bank charges	208	821
	<u>71,788</u>	<u>69,508</u>
Other operating income		
Grant income	46,808	6,250
Job retention scheme	27,093	8,586
	<u>73,901</u>	<u>14,836</u>
Other interest receivable and similar income		
Interest on cash and cash equivalents	7	229
Interest receivable for corporation tax	9	—
	<u>16</u>	<u>229</u>
Interest payable and similar expenses		
Interest on banks loans and overdrafts	<u>14,104</u>	<u>14,674</u>