

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017  
FOR  
THE WARE DRILL HALL ASSOCIATION LIMITED  
(A Charitable Company Limited by Guarantee)**

**Company Number : 04291929  
Registered Charity Number : 1090348**

**Meyer Williams  
Stag House  
Old London Road  
Hertford  
Herts  
SG13 7LA**

**WEDNESDAY**



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27/06/2018  
COMPANIES HOUSE**

**THE WARE DRILL HALL ASSOCIATION LIMITED**  
**(A Charitable Company Limited by Guarantee)**

**CONTENTS OF THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2017**

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**THE WARE DRILL HALL ASSOCIATION LIMITED**  
**(A Charitable Company Limited by Guarantee)**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2017**

<b>DIRECTORS/TRUSTEES:</b>	B Worthington (Chairman) A Young R Sewell P Ballam M Pope J Taylor R Gray
<b>SECRETARY:</b>	C Ward
<b>REGISTERED OFFICE:</b>	17 Amwell End Ware Hertfordshire SG12 9HP
<b>REGISTERED NUMBER:</b>	04291929 (England and Wales)
<b>CHARITY NUMBER:</b>	1090348
<b>AUDITORS:</b>	Meyer Williams Stag House Old London Road Hertford Herts. SG13 7LA REGISTERED AUDITORS
<b>BANKERS:</b>	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill Kent

**THE WARE DRILL HALL ASSOCIATION LIMITED**  
(A Charitable Company Limited by Guarantee)  
(Registered office: 7 Cromwell Road, Ware, Hertfordshire, SG12 7JS)

**TRUSTEES' REPORT**  
**YEAR ENDED 30 SEPTEMBER 2017**

**(For the purposes of section 162 of the Charities Act 2011 and Directors' Report for the purposes of section 417 of the Companies Act 2006)**

The Trustees have pleasure in submitting their Annual Report and Financial Statements for the year ended 30 September 2017. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with Charities Act 2011, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2015).

**TRUSTEES**

The Trustees, who are also directors of the company, and acted throughout the period, except where indicated, are:

B Worthington (Chairman)  
R Sewell  
A Young  
P Ballam  
M Pope  
J Taylor  
R Gray

**CONSTITUTION**

The Ware Drill Hall Association Limited, company number 04291929, is a company limited by the guarantees of the members to a maximum of £1 each and was incorporated on 21 September 2001. The company is a registered charity, number 1090348 and gained charitable status on 31<sup>st</sup> January 2002.

**INVESTMENT POWERS**

Under the memorandum and articles of association, the charity has the power to make any investments, which the trustees see fit.

**COMPANY OBJECTIVES**

The objects of the company as stated in the Memorandum and Articles of Association are:

- a) To promote for the benefit of the inhabitants of Ware and the neighbourhood without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare and for recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants.
- b) To secure the establishment of a centre and to maintain and manage the same whether alone or in co-operation with any local authority or other person or body in furtherance of these objects.

**ACHIEVEMENT OF OBJECTIVES**

In practice, the principal activity of the company is the operation of the Drill Hall in Ware for the benefit of the local community as a venue for sports, arts and general community use. The use of the Hall is made possible under a lease granted by East Hertfordshire District Council (E.H.D.C.). Any surplus generated by the charity will be retained to meet exceptional expenditure and to assist with the development of the facility.

In shaping the objectives of the organisation, the trustees have paid due regard to the Charity Commission's guidance on public benefit.

**ORGANISATIONAL STRUCTURE**

A board of trustees of at least four members meets regularly to administer the charity. Trustees are appointed in accordance with the company's memorandum and articles of association. New trustees will be asked to familiarise themselves on the duties and responsibilities of Trustees as provided by the Charity Commission.

**THE WARE DRILL HALL ASSOCIATION LIMITED**  
**(A Charitable Company Limited by Guarantee)**  
**TRUSTEES' REPORT – Continued**  
**YEAR ENDED 30 SEPTEMBER 2017**

**REVIEW OF ACTIVITIES IN THE PERIOD**

The company is responsible for the operation of the Drill Hall and has continued to attract an increasing range of sports, community and social users. The charity continues to have support from the East Hertfordshire District Council in undertaking this role.

**FINANCIAL ACTIVITIES**

The charity operated successfully during the period generating bookings for the Hall of £78,053 (2016: £70,997). Expenditure for the year was £64,456 (2016: £63,587) resulting in an overall surplus for the year of £13,621 (2016: £25,135). The charity did not receive any grant income in the period ended 30<sup>th</sup> September 2017 (2016: £17,176)

**PLANS FOR THE FUTURE**

The Trustees plans for the future are for the continued development of the facilities provided at the Drill Hall to attract a wider range of sports community and social users.

**RISK MANAGEMENT**

The trustees have considered and continue to consider the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate those risks.

**RESERVES POLICY**

The trustees will seek to build sustainable unrestricted reserves to a level sufficient to provide financial stability, meet exceptional expenditure and to assist with any future development of the facility.

**TRUSTEES' RESPONSIBILITIES**

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for ensuring proper accounting records are maintained, which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT AS TO DISCLOSURE OF INFORMATION**

So far as the Trustees are aware, there is no relevant audit information (as defined by Section 417a of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that they ought to have taken as a Trustee and Director in order to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Meyer Williams will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of part 15 of the Companies Act relating to small companies

**SIGNED ON BEHALF OF THE TRUSTEES**



.....  
R Sewell – Trustee

Dated: 25 JUNE 2018

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
THE WARE DRILL HALL ASSOCIATION LIMITED  
(A Charitable Company Limited by Guarantee)**

**Opinion**

We have audited the financial statements of The Ware Drill Hall Association Limited for the year ended 30 September 2017 which comprise the Statement of Financial Activities, Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2017 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Report of the Trustees other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for company law purposes, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
THE WARE DRILL HALL ASSOCIATION LIMITED  
(A Charitable Company Limited by Guarantee)**

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 3 the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

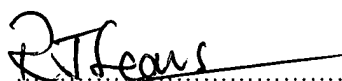
**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

 ..... Date: 26 JUNE 2018  
Ralph Sears (Senior Statutory Auditor)  
For and on behalf of Meyer Williams Chartered Accountants  
Stag House  
Old London Road,  
Hertford,  
Herts SG13 7LA

**THE WARE DRILL HALL ASSOCIATION LIMITED**  
**(Company registration number 04291929)/(Charity registration number 1090348)**  
**(A Charitable Company Limited by Guarantee)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(Including Income and Expenditure Account)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2017**

	<u>Note</u>	Unrestricted General Funds £	Restricted Funds £	<b>Total Funds 2017 £</b>	<b>Total Funds 2016 £</b>
<b>INCOME</b>					
<b>Charitable activities:</b>					
Hire of hall		78,053	-	<b>78,053</b>	70,997
Grants received		-	-	-	17,716
<b>Income from generated funds:</b>					
Investment income	2	24	-	<b>24</b>	9
<b>Total Income</b>		<u>78,077</u>	<u>-</u>	<u><b>78,077</b></u>	<u>88,722</u>
<b>EXPENDITURE</b>					
<b>Charitable activities:</b>					
Operation of Drill Hall		64,456	-	<b>64,456</b>	63,587
<b>Total Expenditure</b>	3	<u>64,456</u>	<u>-</u>	<u><b>64,456</b></u>	<u>63,587</u>
<b>Net Income for the year before transfers</b>		13,621	-	<b>13,621</b>	25,135
Transfers between funds		2,872	(2,872)	-	-
<b>Net movement of funds in the year</b>		16,493	(2,872)	<b>13,621</b>	25,135
Total Funds brought forward		102,646	26,540	<b>129,186</b>	104,051
<b>Total Funds carried forward as at 30 September 2017</b>		<u>119,139</u>	<u>23,668</u>	<u><b>142,807</b></u>	<u>129,186</u>

The statement of financial activities includes all gains and losses recognised in the year

All incoming resources and resources expended derive from continuing activities.

The notes on pages 8 to 14 form part of these financial statements

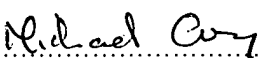


**THE WARE DRILL HALL ASSOCIATION LIMITED**  
 (Company registration number 04291929)/(Charity registration number 1090348)  
 (A Charitable Company Limited by Guarantee)  
**BALANCE SHEET AS AT**  
**30 SEPTEMBER 2017**

		30.9.17	30.9.16
	Notes	£	£
<b>FIXED ASSETS:</b>			
Tangible fixed assets	7	64,004	70,725
<b>CURRENT ASSETS:</b>			
Debtors	8	5,446	12,497
Cash at bank		<u>84,223</u>	<u>56,459</u>
		89,669	68,956
<b>CREDITORS:</b> Amounts falling due within one year	9	<u>10,866</u>	<u>10,495</u>
<b>NET CURRENT ASSETS:</b>		78,803	58,461
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>		<u>142,807</u>	<u>129,186</u>
<b>RESERVES:</b>			
Restricted funds	14	23,668	26,540
General fund - unrestricted		<u>119,139</u>	<u>102,646</u>
<b>TOTAL CHARITY FUNDS</b>	13	<u>142,807</u>	<u>129,186</u>

**ON BEHALF OF THE TRUSTEES:**

  
 .....  
 R Sewell – Trustee

  
 .....  
 R Gray - Trustee

Authorised for issue by the Trustees on 25<sup>th</sup> JUNE 2018

The notes on pages 8 to 14 form part of these financial statements

**THE WARE DRILL HALL ASSOCIATION LIMITED**  
**(A Charitable Company Limited by Guarantee)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2017**

**1. ACCOUNTING POLICIES**

**Basis of preparation and assessment of going concern**

The financial statements are prepared under the historical cost convention and are in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102 including Update Bulletin 1)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Charity constitutes a public entity as defined by FRS102. The Trustees consider that there are no material uncertainties about the ability to continue as a going concern.

**Reconciliation with previous Generally Accepted Accounting Policies**

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS102 and the Charities SORP FRS102 a restatement of comparative items was needed and no restatements were required.

**Judgements and key sources of estimation uncertainty**

No significant judgements have had to be made by management in preparing these financial statements.

**Income**

Income is recognised when the charity has entitlement to the funds, any conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably. Income received in advance of a provision of other specified service is deferred until the criteria for income recognition are met.

Income from the hall hire and management administration fees represent amounts receivable in respect of services provided and are included in the period to which the income relates

Income from government and other grants, whether 'Capital' grants or 'Revenue' grants, is recognised when the Charity has entitlement to the funds, any conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Investment income is included when receivable.

**Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is included with the items of expense to which it relates. Expenditure is classified under the following:

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

**Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Charity's work or for specific projects undertaken by the Charity.

**THE WARE DRILL HALL ASSOCIATION LIMITED**  
**(A Charitable Company Limited by Guarantee)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2017**

**1. ACCOUNTING POLICIES - continued**

**Tangible fixed assets**

Fixed assets costing more than £500 are written off over their expected useful life. Any asset acquired for a value less than £500 will be written off as expenditure in the period in which the expenditure was incurred.

Depreciation is provided at the following annual rates:

Equipment	- 3 years straight line
Fixtures	- 10 year straight line
Improvements to Hall	- amortised over the term of the 25 year lease on the net book value of the asset as at 30 <sup>th</sup> September 2010.

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments that are readily convertible to known amounts of cash and are subject to an insignificant risk to changes in value.

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Financial instruments**

The Charitable Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**Limited by Guarantee**

The company is limited without share capital. In the event of the company being wound up, each member is liable to contribute to the payment of debts and liabilities of the company as may be required, not exceeding £1.

**Pensions Costs**

The company operates a defined contribution pension scheme for auto enrolment purposes. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Income and Expenditure account in the period to which they relate.

**2. INTEREST RECEIVABLE AND SIMILAR INCOME**

	30.9.17	30.9.16
	£	£
Deposit account interest	<u>24</u>	<u>9</u>

**THE WARE DRILL HALL ASSOCIATION LIMITED**  
**(A Charitable Company Limited by Guarantee)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2017**

**3. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES**

**Operation of the Drill Hall**

	<b>Direct Costs 2017 £</b>	<b>Support and Governance Costs 2017 £</b>	<b>Total Costs 2017 £</b>	<b>Direct Costs 2016 £</b>	<b>Support and Governance Costs 2016 £</b>	<b>Total Costs 2016 £</b>
<b>Costs directly allocated to activities:</b>						
Wages and employment costs	24,812	-	24,812	24,491	-	24,491
<b>Property costs:</b>						
Repairs and minor replacements	7,432	-	7,432	9,291	-	9,291
Utilities	7,990	-	7,990	7,540	-	7,540
Refuse collection	1,008	-	1,008	960	-	960
Insurance	1,263	-	1,263	2,331	-	2,331
Cleaning and materials	1,499	-	1,499	1,308	-	1,308
Amortisation of hall improvements	1,059	-	1,059	1,059	-	1,059
<b>Other costs:</b>						
Stationery	146	-	146	242	-	242
Telephone	1,451	-	1,451	1,428	-	1,428
Insurance	1,183	-	1,183	971	-	971
Licences	1,890	-	1,890	1,989	-	1,989
Audit fees	-	3,000	3,000	-	3,360	3,360
Legal and professional	3,700	-	3,700	-	-	-
Miscellaneous	842	-	842	1,382	-	1,382
Bad debts	46	-	46	1,525	-	1,525
Bank charges	83	-	83	-	-	-
Depreciation of fixtures	6,680	-	6,680	5,702	-	5,702
Depreciation of equipment	372	-	372	8	-	8
	<b>61,456</b>	<b>3,000</b>	<b>64,456</b>	<b>60,227</b>	<b>3,360</b>	<b>63,587</b>

**THE WARE DRILL HALL ASSOCIATION LIMITED**  
**(A Charitable Company Limited by Guarantee)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2017**

**4. STAFF COSTS**

	<b>30.9.17</b>	<b>30.9.16</b>
	<b>£</b>	<b>£</b>
The cost of employing staff was:		
Wages and salaries	<b>24,755</b>	24,491
Pension contributions	<u>57</u>	<u>-</u>
	<b><u>24,812</u></b>	<b><u>24,491</u></b>

The average monthly number of employees during the year was as follows:

	<b>30.9.17</b>	<b>30.9.16</b>
Administrator	<b>1</b>	1
Caretaker	<b>1</b>	1

No employee's emoluments exceeded £60,000 during the year.

**5. OPERATING SURPLUS**

The operating deficit is stated after charging:

	<b>30.9.17</b>	<b>30.9.16</b>
	<b>£</b>	<b>£</b>
Auditors remuneration	<b>3,000</b>	3,360
Depreciation of equipment	<b>372</b>	8
Depreciation of fixtures	<b>6,680</b>	5,702
Amortisation of improvements to Hall	<b>1,059</b>	1,059
Directors' emoluments	<u>-</u>	<u>-</u>

**6. TAXATION**

The company's activities fall under the exemption given by the Inland Revenue to charities, consequently no liability to UK Corporation Tax has arisen on the ordinary activities of the company for the year ended 30 September 2017.

**THE WARE DRILL HALL ASSOCIATION LIMITED**  
**(A Charitable Company Limited by Guarantee)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2017**

**7. FIXED ASSETS**

	Improvements to Hall £	Fixtures £	Equipment £	Total £
<b>COST:</b>				
At 1 October 2016	90,793	66,789	24,575	182,157
Additions	-	-	1,390	1,390
Disposal	-	-	-	-
	<u>90,793</u>	<u>66,789</u>	<u>25,965</u>	<u>183,547</u>
<b>DEPRECIATION:</b>				
At 1 October 2016	70,676	16,181	24,575	111,432
Charge for year	1,059	6,680	372	8,111
Eliminated on disposal	-	-	-	-
	<u>71,735</u>	<u>22,861</u>	<u>24,947</u>	<u>119,543</u>
<b>NET BOOK VALUE:</b>				
At 30 September 2017	<u>19,058</u>	<u>43,928</u>	<u>1,018</u>	<u>64,004</u>
At 30 September 2016	<u>20,117</u>	<u>50,608</u>	<u>-</u>	<u>70,725</u>

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.17 £	30.9.16 £
Trade debtors	3,113	10,855
Prepayments and accrued income	2,268	1,642
Other debtors	65	-
	<u>5,446</u>	<u>12,497</u>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.17 £	30.9.16 £
Other creditors	1,274	1,000
Social security and other taxes	632	-
Deferred income (Note 10)	2,755	3,175
Accruals	6,205	6,320
	<u>10,866</u>	<u>10,495</u>

**10. DEFERRED INCOME**

	30.9.17 £	30.9.16 £
At 1 October 2016	3,175	1,216
Amount released to income resources	(3,175)	(1,216)
Amount deferred in the year	<u>2,755</u>	<u>3,175</u>
At 30 September 2017	<u>2,755</u>	<u>3,175</u>

Deferred income comprises of receipts for the hire of the hall and facilities received in advance for future accounting periods.

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**11. FINANCIAL INSTRUMENTS**

	30.9.17 £	30.9.16 £
<b>Financial assets</b>		
Financial assets measured at fair value through profit or loss	84,223	56,459
Financial assets that are debt instruments measured at amortised cost	<u>3,178</u>	<u>10,855</u>
	<u><b>87,401</b></u>	<u><b>67,314</b></u>
<b>Financial assets</b>		
Financial liabilities measured at amortised cost	<u>10,234</u>	<u>10,495</u>
	<u><b>10,234</b></u>	<u><b>10,495</b></u>

**12. RELATED PARTY DISCLOSURES**

No trustee received any remuneration from the company in the current or preceding period. No trustees were reimbursed expenses during the year.

**13. RECONCILIATION OF MOVEMENTS IN FUNDS**

	30.9.17 £	30.9.16 £
Surplus for the financial year	<u>13,621</u>	<u>25,135</u>
<b>NET INCREASE IN FUNDS</b>	<b>13,621</b>	25,135
Opening funds	<u>129,186</u>	<u>104,051</u>
<b>CLOSING FUNDS</b>	<u><b>142,807</b></u>	<u><b>129,186</b></u>

**14. RESTRICTED FUNDS**

	Balance at 1.10.16	Incoming resources	Movement in funds Utilised/ Released	Transfers between funds	Balance at 30.09.17
Curtains Fund	717	-	-	(100)	617
Staging Fund	16,240	-	-	(1,772)	14,468
Fire Alarm Fund	9,583	-	-	(1,000)	8,583
	<u>26,540</u>	<u>-</u>	<u>-</u>	<u>(2,872)</u>	<u>23,668</u>

In 2014 the company received a grant of £1,000 towards the cost of curtains in the main hall.

In 2015 the company received a grant of £10,000 from the National Lottery towards the cost of new staging. In 2016 a further £7,716 was received and the asset was capitalised.

During 2015 the company received a grant of £10,000 towards the cost of a new fire alarm system.

Grants of a capital nature continue to be released to the unrestricted general fund in line with the depreciation policy of the asset which was capitalised and is included within the transfer between funds.

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**15. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Fixed Assets</b>	<b>Cash at Bank</b>	<b>Net Current Liabilities</b>	<b>Total 30.09.17</b>	<b>Total 30.09.16</b>
Restricted funds	23,668	-	-	23,668	26,540
Unrestricted funds	<u>40,336</u>	<u>84,223</u>	<u>(5,420)</u>	<u>119,139</u>	<u>102,646</u>
	<u>64,004</u>	<u>84,223</u>	<u>(5,420)</u>	<u>142,807</u>	<u>129,186</u>

**16. OTHER FINANCIAL COMMITMENTS**

The company has a financial commitment as at the year end for legal and professional services amounting to £10,023 (2016: £12,528) payable in equal instalments over the period to 26<sup>th</sup> September 2021.