

COMPANY REGISTRATION NUMBER: 00029668

St Edmundsbury Masonic Hall Company Limited
Unaudited Financial Statements
30 June 2022

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 2022

Contents	Page
Officers and professional advisers	1
Directors' report	2
Statement of income and retained earnings	3
Statement of financial position	4
Notes to the financial statements	6
The following pages do not form part of the financial statements	
Report to the board of directors on the preparation of the unaudited statutory financial statements	11
Detailed income statement	12
Notes to the detailed income statement	13

St Edmundsbury Masonic Hall Company Limited

Officers and Professional Advisers

The board of directors	O D Coote (Resigned 25 March 2022) J Orlopp F W K Hortt P E Rayner D J Barker M Dunn (Appointed 1 August 2022)
Company secretary	M Dunn
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 2022

The directors present their report and the unaudited financial statements of the company for the year ended 30 June 2022.

Directors

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

J Orlopp
F W K Hortt
P E Rayner
D J Barker
O D Coote

(Resigned 25 March 2022)

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 1 April 2023 and signed on behalf of the board by:



M Dunn
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 2022

	Note	2022 £	2021 £
Turnover		230,424	51,301
Cost of sales		<u>97,419</u>	<u>29,637</u>
Gross profit		133,005	21,664
Administrative expenses		355,765	71,788
Other operating income		<u>8,273</u>	<u>73,901</u>
Operating (loss)/profit		(214,487)	23,777
Other interest receivable and similar income		14	16
Interest payable and similar expenses		<u>13,650</u>	<u>14,104</u>
(Loss)/profit before taxation	5	(228,123)	9,689
Tax on (loss)/profit		<u>-</u>	<u>2</u>
(Loss)/profit for the financial year and total comprehensive income		(228,123)	<u>9,687</u>
Retained earnings at the start of the year		866,835	857,148
Retained earnings at the end of the year		638,712	<u>866,835</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 2022

	Note	2022 £	£	2021 £
Fixed assets				
Tangible assets	6		979,510	1,255,907
Current assets				
Stocks		6,803		5,000
Debtors	7	38,844		10,061
Cash at bank and in hand		87,074		88,771
		<u>132,721</u>		<u>103,832</u>
Creditors: amounts falling due within one year	8	<u>37,587</u>		<u>203,559</u>
Net current assets/(liabilities)			<u>95,134</u>	<u>(99,727)</u>
Total assets less current liabilities			<u>1,074,644</u>	<u>1,156,180</u>
Creditors: amounts falling due after more than one year	9		<u>435,332</u>	<u>288,745</u>
Net assets			<u><u>639,312</u></u>	<u><u>867,435</u></u>
Capital and reserves				
Called up share capital			600	600
Profit and loss account			<u>638,712</u>	<u>866,835</u>
Shareholders funds			<u><u>639,312</u></u>	<u><u>867,435</u></u>

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 2022 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 2022

These financial statements were approved by the board of directors and authorised for issue on 1 April 2023, and are signed on behalf of the board by:

J Orlopp
Director

A handwritten signature in black ink, appearing to read 'J Orlopp', written over a faint, stylized logo that resembles a triangle with a circle inside.

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 2022

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 2022

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 2022

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 (2021: 4).

5. Profit before taxation

Profit before taxation is stated after charging:

	2022 £	2021 £
Depreciation of tangible assets	11,056	12,531
Impairment of tangible assets	<u>265,341</u>	<u>–</u>

6. Tangible assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 July 2021	1,145,341	32,612	198,645	1,376,598
Revaluations	(265,341)	–	–	(265,341)
At 30 June 2022	<u>880,000</u>	<u>32,612</u>	<u>198,645</u>	<u>1,111,257</u>
Depreciation				
At 1 July 2021	–	17,289	103,402	120,691
Charge for the year	–	1,532	9,524	11,056
At 30 June 2022	<u>–</u>	<u>18,821</u>	<u>112,926</u>	<u>131,747</u>
Carrying amount				
At 30 June 2022	<u>880,000</u>	<u>13,791</u>	<u>85,719</u>	<u>979,510</u>
At 30 June 2021	<u>1,145,341</u>	<u>15,323</u>	<u>95,243</u>	<u>1,255,907</u>

Tangible assets held at valuation

The property, Ashlar House, was valued on 18th August 2021 at £880,000. It was valued at market value based on a freehold vacant possession basis. The valuer was J P Birchall MRICS

St Edmundsbury Masonic Hall Company Limited

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

7. Debtors

	2022	2021
	£	£
Trade debtors	34,607	4,650
Other debtors	4,237	5,411
	<u>38,844</u>	<u>10,061</u>

8. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	12,044	18,325
Corporation tax	–	3
Social security and other taxes	5,975	69
Other creditors	19,568	185,162
	<u>37,587</u>	<u>203,559</u>

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

	2022	2021
	£	£
Other creditors	<u>435,332</u>	<u>288,745</u>

The other creditors include a secured loan of £400,000 with interest charged at 3.75%, repayable within an 8 year term.

St Edmundsbury Masonic Hall Company Limited

Management Information

Year ended 30 June 2022

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 2022

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 2022, 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 loss 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

3 April 2023

St Edmundsbury Masonic Hall Company Limited

Detailed Income Statement

Year ended 30 June 2022

	2022 £	2021 £
Turnover		
Contributions from lodges	35,421	32,008
Event income	131,088	15,928
Building fund donations	953	2,060
Other income	7,500	–
Bar sales	55,462	1,305
	<u>230,424</u>	<u>51,301</u>
Cost of sales		
Opening stock	5,000	6,103
Purchases	23,287	(294)
Event costs	49,417	9,624
Bar staff	25,764	18,957
Pension costs	692	247
	<u>104,160</u>	<u>34,637</u>
Closing stock	6,741	5,000
	<u>97,419</u>	<u>29,637</u>
Gross profit	<u>133,005</u>	<u>21,664</u>
Overheads		
Administrative expenses	355,765	71,788
Other operating income	8,273	73,901
Operating (loss)/profit	<u>(214,487)</u>	<u>23,777</u>
Other interest receivable and similar income	14	16
Interest payable and similar expenses	(13,650)	(14,104)
(Loss)/profit before taxation	<u>(228,123)</u>	<u>9,689</u>

St Edmundsbury Masonic Hall Company Limited

Notes to the Detailed Income Statement

Year ended 30 June 2022

	2022 £	2021 £
Administrative expenses		
Wages and salaries	12,605	12,295
Rates and water	4,131	2,019
Light and heat	14,929	9,809
Insurance	2,189	2,150
Repairs and maintenance	18,103	23,706
Cleaning and refuse collection	2,671	1,329
Hire of equipment	3,344	2,810
Telephone	1,341	1,086
Printing postage and stationery	791	95
Sundry expenses	689	160
Advertising	3,458	400
Management charges payable	3,000	–
Legal and professional fees	5,133	1,610
Music and licence fees	1,503	620
Accountancy fees	4,203	960
Depreciation of tangible assets	11,056	12,531
Impairment of tangible assets	265,341	–
Bank charges	1,278	208
	<u>355,765</u>	<u>71,788</u>
Other operating income		
Grant income	4,000	46,808
Job retention scheme	4,273	27,093
	<u>8,273</u>	<u>73,901</u>
Other interest receivable and similar income		
Interest on cash and cash equivalents	14	7
Interest receivable for corporation tax	–	9
	<u>14</u>	<u>16</u>
Interest payable and similar expenses		
Interest on banks loans and overdrafts	13,650	14,104