

**REGISTERED NUMBER: 00453294 (England and Wales)**

**STRATEGIC REPORT, REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020  
FOR  
CROYDON & DISTRICT MASONIC HALL PLC**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

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	<b>Page</b>
<b>Company Information</b>	1
<b>Strategic Report</b>	2
<b>Report of the Directors</b>	5
<b>Report of the Independent Auditors</b>	7
<b>Income Statement</b>	10
<b>Other Comprehensive Income</b>	11
<b>Statement of Financial Position</b>	12
<b>Statement of Changes in Equity</b>	13
<b>Statement of Cash Flows</b>	14
<b>Notes to the Statement of Cash Flows</b>	15
<b>Notes to the Financial Statements</b>	16

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**CROYDON & DISTRICT MASONIC HALL PLC**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**DIRECTORS:** B Payne  
R T Fielding  
W A Harris  
D Candeland  
G N Billington  
I D Lloyd

**SECRETARY:** R T Fielding

**REGISTERED OFFICE:** 73 Oakfield Road  
Croydon  
Surrey  
CR0 2UX

**REGISTERED NUMBER:** 00453294 (England and Wales)

**AUDITORS:** DSK Partners LLP  
Chartered Accountants and Statutory Auditors  
75 Park Lane  
Croydon  
Surrey  
CR9 1XS

**STRATEGIC REPORT  
FOR THE YEAR ENDED 31 AUGUST 2020**

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The strategic report for the financial year ended 31st August 2020 contains a fair review of the company's business as well as describing the principal risks and uncertainties it faces both in the short and long term.

The report attempts to achieve this by covering two main areas:

- i) Strategic Management;
- ii) Business Environment.

**PRINCIPAL ACTIVITY**

The company's principal activity is the provision of meeting and dining facilities for Masonic Lodges and Chapters. This is a market that is currently in decline, but activity to attract non-masonic business has generated sales that is off-setting the decline in the core business to some extent in a normal trading year, the Covid-19 pandemic has seen a temporary reduction in this business.

**Strategic Management**

The management structure within the company is as follows:

Gary Billington - Chairman  
David Candeland - Managing Director  
Richard Fielding - Company Secretary  
Bill Harris - Buildings Director and Museum Curator  
Barry Payne - Director  
Ifan Lloyd - Finance Director  
Mandy O'Reilly - General Manager

Croydon & District Masonic Hall plc (CDMH) has been established at 73 Oakfield Road, Croydon since the building was purchased in 1947. The original building was erected as a Presbyterian Church in 1863 and, being over 150 years old, is now showing its age.

The building has been progressively transformed into a centre providing facilities for the masonic units meeting at the centre and latterly for non-masonic functions.

The Hall currently has sixty-four Surrey Lodge and Chapter units meeting here, along with other orders and some Metropolitan Lodges and Chapters, which add up to 135 units that use the facilities provided by the Hall.

The strategic aim of the board is to maintain and develop the hall as a centre for freemasonry in the Croydon area and to provide a resource for non-masonic uses and functions to retain the institution's place within the wider community.

**REVIEW OF BUSINESS**

**Business Environment**

The company faces many challenges in a changing business environment. This year was particularly challenging due to the restrictions imposed on the hospitality industry as the government sought to deal with the outbreak of the Covid-19 virus. These measures have also affected the company's suppliers and their supply chains.

This pandemic has affected us with:

- > A decline in the masonic meetings and when meetings were able to take place the company has complied with the rule of six in line with government directives;
- > An increase in legislative and regulatory compliance requirements;
- > The age and underlying condition of the building; and
- > Increased expectation of the service experience of customers.

We have continued to try and attract new business with our two websites and on-line advertising:

1. The CDMH arm, which is for Masonic units; and
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**STRATEGIC REPORT  
FOR THE YEAR ENDED 31 AUGUST 2020**

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2. The Festival Suite, which is for our outside events.

Even though our bookings have been down this year, we are continuing to reach into the wider community and advertising has been undertaken through various media. Having become a licensed venue for marriages and civil partnerships, the hall promotes its availability for such ceremonies in the Wedding Finder website and Croydon Council's own publication. Funeral receptions are promoted on the Venues 4 Funerals website and in publications produced by JB Shakespeare Ltd and Rowland Brothers. Advertising activity continues as the board is seeking bookings for when restrictions are eventually lifted.

The company hosts two websites, the first is for lodge members, where up to date news and information can be accessed. From this site, lodge secretaries can download all the documentation for the hall along with dining order forms and wine lists. There is also a shareholders' portal, where shareholders can download copies of the Financial Statements.

The second site is used to promote the hall for all outside events. This site is constantly optimised for the search engines. This site is having success in bringing in enquiries to the hall. We also advertise the site through yellow pages online.

These websites are further promoted by dedicated Twitter & Facebook pages, and users are encouraged to "follow" the hall.

The increase in legislative and regulatory compliance issues is being addressed by the formulation and implementation of documented policies and operating procedures. The implementation process has included appropriate training for staff at all levels.

As at 31st August 2019, there were thirty-eight members of staff both permanent and contracted working at the hall. This is made up of four office employees, fourteen who work in catering or bar and twenty part time members who are cleaners, porters or servers.

As from March 2020 most of our staff have been on furlough, supported by the government scheme. This has meant that the company has not been forced to lay off anyone who is on this scheme. Most of the staff that we employ are on a zero-hour contract, which means that they are called in when required.

As from March 2020 the booking for standard functions and masonic bookings all but stopped because of the Covid-19 virus. Those that had booked or were looking to book were very unsure if events were going to go ahead.

Over the last few years, we have updated a lot of the facilities, infrastructure and utilities. This year we have kept any work to a minimal due to financial considerations.

During the early part of the lockdown a gas leak was discovered between beer cellar and under the kitchen floor which had to be dealt with:

- > The Leathwood Temple has been redecorated and the fire door has been replaced.
- > The lady's cloakroom has been redecorated alone with gentlemen.
- > The lee Lodge of instruction room has been redecorated.
- > The two fire doors in the Leathwood corridor have been replaced.
- > Our festival website was targeted by hackers twice during the year but was quickly cleaned and reuploaded.

When doing the decoration, most of the woodwork has been taken back to its original state before being primed, undercoated and redecorated.

The bar draft system has been mothballed since March and any beers that have been served have been by the bottle. This has saved money, as the in-line cleaning has not had to be carried out. Our brewery company has been very supportive during this time giving us a full refund on any unopened keys that were past their best before date.

Masonic meals served have decreased significantly due to the virus and even when meetings were taking place, a rule of six were applied, but most lodges were dining that number.

**STRATEGIC REPORT  
FOR THE YEAR ENDED 31 AUGUST 2020**

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Any dining that has taken place has continued to be monitored by the management by means of a customer satisfaction survey, which is closely monitored by the Managing Director. This is so we can monitor the experience. Any comments made are followed up, with either a phone call or email and any issue that highlighted is addressed.

Each room being used is sanitised before and after each event, including the cloakrooms and bar areas ensuring safety of our customers.

We have had a great response from Freemasons using our centre, there have been offers of help and donations given. We would like to take this opportunity to thank them for their kindness.

Non-Masonic function for events have decreased, this is mainly due to the virus lockdown restrictions.

Our conference accounts are down on bookings this year again due to the virus, but we have taken on a few more companies who are doing essential training days.

As with many organisations, attendees are declining. We are approaching other organisations with a view of gaining more events.

Civil partnership and marriage ceremonies have either been cancelled or postponed till later in the calendar year or for next year.

**KEY FINANCIAL HIGHLIGHTS**

**Business Performance**

Food revenue has decreased by 34.82%, from £399,049 to £260,101.

Bar revenue has decreased by 34.98%, from £188,964 to £122,868.

This decrease is a slowdown from the previous years due the Virus and lockdown of the hospitality industry. We are envisioning and forecasting for this to continue up until September 2021. The good news on the horizon is the deployment of the vaccines, which are now starting to take place. By no means is this going to be a quick fix for the company and any monies borrowed will have to be paid back with interest, which will have to be added to our pricing.

This year the company has made a pre-tax loss of £22,343 (2019 Loss £35,761). This is a post-tax loss of £9,929.

Over the last year we have kept staff levels at a minimum, staff that could be put onto the furlough scheme have been, we have been fortunate that most of the staff including bar, kitchen and waiting staff have been allowed to be put on this. Our administration assistant, Ella, has left the company to further her career in accountancy, Ella's role has not been replaced.

**Staff**

The board would like to say that the company has been truly fortunate to have the staff that we have, their attitude towards this business interruption has been fantastic. We have staff offering to help out wherever they can but due to the furlough scheme rules, we were unable to accept such offers. Those who were and are working always go the extra mile to help where they can and undertook jobs that they did not normally do they did and displayed initiative in completing such tasks.

**ON BEHALF OF THE BOARD:**



G N Billington - Director

8 February 2021

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 AUGUST 2020**

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The directors present their report with the financial statements of the company for the year ended 31 August 2020.

**DIVIDENDS**

No dividends will be distributed for the year ended 31 August 2020.

**DIRECTORS**

The directors set out in the table below have held office during the whole of the period from 1 September 2019 to the date of this report.

The beneficial interests of the directors holding office at 31 August 2020 in the shares of the company, according to the register of directors' interests, were as follows:

	31.8.20	1.9.19
<b>Ordinary shares of £1 each</b>		
B Payne	5	5
R T Fielding	-	-
W A Harris	-	-
D Candeland	-	-
G N Billington	-	-
I D Lloyd	-	-

These directors did not hold any non-beneficial interests in the shares of the company.

**TAXATION**

On the information available to the Directors, the Company is not a Close Company within the meaning of the Corporation Taxes Act, 2010.

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, DSK Partners LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**ON BEHALF OF THE BOARD:**



G N Billington - Director

8 February 2021



## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CROYDON & DISTRICT MASONIC HALL PLC**

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### **Opinion**

We have audited the financial statements of Croydon & District Masonic Hall PLC (the 'company') for the year ended 31 August 2020 which comprise the Income Statement, Other Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity, Statement of Cash Flows and Notes to the Statement of Cash Flows, 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 company's affairs as at 31 August 2020 and of its loss 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the 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 directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors 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.

### **Emphasis of matter**

In forming our opinion on the financial statements, which is not qualified, we have considered the adequacy of the disclosures made in note 2 to the financial statements concerning the company's ability to continue as a going concern.

The company is entitled to the reliefs provided by the Government as a response to the unprecedented COVID-19 lockdown in the United Kingdom. These conditions, along with other matters explained in note 4 to the financial statements, may cast significant doubt on the company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Our evaluation of the directors' assessment of the company's ability to continue to adopt the going concern basis of accounting included reviewing cash flows and considering the general state of the economy and the company's business.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CROYDON & DISTRICT MASONIC HALL PLC

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### **Other information**

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors 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 Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities set out on page five, the directors 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 directors determine 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 directors are responsible for assessing the 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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Auditors' 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 a Report of the Auditors 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.

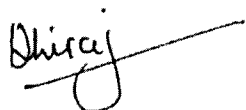
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
CROYDON & DISTRICT MASONIC HALL PLC**

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**Use of our report**

This report is made solely to the 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 company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Dhiraj Shah FCA (Senior Statutory Auditor)  
for and on behalf of DSK Partners LLP  
Chartered Accountants and Statutory Auditors  
75 Park Lane  
Croydon  
Surrey  
CR9 1XS

8 February 2021

**CROYDON & DISTRICT MASONIC HALL PLC (REGISTERED NUMBER: 00453294)**

**INCOME STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2020**

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	Notes	2020 £	2019 £
<b>TURNOVER</b>		382,969	588,013
Cost of sales		<u>132,352</u>	<u>196,794</u>
<b>GROSS PROFIT</b>		250,617	391,219
Administrative expenses		<u>565,847</u>	<u>588,786</u>
		(315,230)	(197,567)
Other operating income		<u>292,273</u>	<u>160,739</u>
<b>OPERATING LOSS</b>	6	(22,957)	(36,828)
Interest receivable and similar income		<u>614</u>	<u>1,067</u>
<b>LOSS BEFORE TAXATION</b>		(22,343)	(35,761)
Tax on loss	7	<u>(12,414)</u>	<u>(5,463)</u>
<b>LOSS FOR THE FINANCIAL YEAR</b>		<u><u>(9,929)</u></u>	<u><u>(30,298)</u></u>

The notes form part of these financial statements

**CROYDON & DISTRICT MASONIC HALL PLC (REGISTERED NUMBER: 00453294)**

**OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 AUGUST 2020**

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	Notes	2020 £	2019 £
<b>LOSS FOR THE YEAR</b>		(9,929)	(30,298)
<b>OTHER COMPREHENSIVE INCOME</b>		<u>-</u>	<u>-</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<u>(9,929)</u>	<u>(30,298)</u>

The notes form part of these financial statements

**CROYDON & DISTRICT MASONIC HALL PLC (REGISTERED NUMBER: 00453294)****STATEMENT OF FINANCIAL POSITION  
31 AUGUST 2020**

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		2020		2019	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	8		437,253		454,536
<b>CURRENT ASSETS</b>					
Stocks	9	11,304		15,007	
Debtors	10	14,631		46,804	
Cash at bank		<u>216,089</u>		<u>197,058</u>	
		242,024		258,869	
<b>CREDITORS</b>					
Amounts falling due within one year	11	<u>57,451</u>		<u>69,236</u>	
<b>NET CURRENT ASSETS</b>			<u>184,573</u>		<u>189,633</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			621,826		644,169
<b>PROVISIONS FOR LIABILITIES</b>	13		<u>90</u>		<u>12,504</u>
<b>NET ASSETS</b>			<u>621,736</u>		<u>631,665</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	14		57,932		57,932
Retained earnings	15		<u>563,804</u>		<u>573,733</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>621,736</u>		<u>631,665</u>

The financial statements were approved by the Board of Directors and authorised for issue on 8 February 2021 and were signed on its behalf by:



G N Billington - Director

The notes form part of these financial statements

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**CROYDON & DISTRICT MASONIC HALL PLC (REGISTERED NUMBER: 00453294)**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 AUGUST 2020**

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	Called up share capital £	Retained earnings £	Total equity £
<b>Balance at 1 September 2018</b>	57,932	604,031	661,963
<b>Changes in equity</b>			
Total comprehensive income	-	(30,298)	(30,298)
<b>Balance at 31 August 2019</b>	<u>57,932</u>	<u>573,733</u>	<u>631,665</u>
<b>Changes in equity</b>			
Total comprehensive income	-	(9,929)	(9,929)
<b>Balance at 31 August 2020</b>	<u><u>57,932</u></u>	<u><u>563,804</u></u>	<u><u>621,736</u></u>

The notes form part of these financial statements

**CROYDON & DISTRICT MASONIC HALL PLC (REGISTERED NUMBER: 00453294)****STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 AUGUST 2020**

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		2020	2019
	Notes	£	£
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	26,917	(41,300)
Tax paid		-	(171)
Net cash from operating activities		<u>26,917</u>	<u>(41,471)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(8,500)	(10,302)
Interest received		614	1,067
Net cash from investing activities		<u>(7,886)</u>	<u>(9,235)</u>
<b>Increase/(decrease) in cash and cash equivalents</b>		<u>19,031</u>	<u>(50,706)</u>
<b>Cash and cash equivalents at beginning of year</b>	2	197,058	247,764
<b>Cash and cash equivalents at end of year</b>	2	<u><u>216,089</u></u>	<u><u>197,058</u></u>

The notes form part of these financial statements



NOTES TO THE STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 AUGUST 2020

1. RECONCILIATION OF LOSS BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS	2020	2019
	£	£
Loss before taxation	(22,343)	(35,761)
Depreciation charges	25,783	26,658
Finance income	(614)	(1,067)
	<u>2,826</u>	<u>(10,170)</u>
Decrease/(increase) in stocks	3,703	(2,500)
Decrease/(increase) in trade and other debtors	32,173	(7,548)
Decrease in trade and other creditors	<u>(11,785)</u>	<u>(21,082)</u>
<b>Cash generated from operations</b>	<u><u>26,917</u></u>	<u><u>(41,300)</u></u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Statement of Cash Flows in respect of cash and cash equivalents are in respect of these Statement of Financial Position amounts:

Year ended 31 August 2020

	31.8.20	19.19
	£	£
Cash and cash equivalents	<u><u>216,089</u></u>	<u><u>197,058</u></u>

Year ended 31 August 2019

	31.8.19	19.18
	£	£
Cash and cash equivalents	<u><u>197,058</u></u>	<u><u>247,764</u></u>

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.19	Cash flow	At 31.8.20
	£	£	£
<b>Net cash</b>			
Cash at bank	<u>197,058</u>	<u>19,031</u>	<u>216,089</u>
	<u>197,058</u>	<u>19,031</u>	<u>216,089</u>
<b>Total</b>	<u><u>197,058</u></u>	<u><u>19,031</u></u>	<u><u>216,089</u></u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**1. GENERAL INFORMATION**

Croydon & District Masonic Hall PLC is a company limited by shares, incorporated in England and Wales. Its registered office is 73 Oakfield Road, Croydon, Surrey, CR0 2UX.

**2. STATUTORY INFORMATION**

Croydon & District Masonic Hall PLC is a private company, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**3. STATEMENT OF COMPLIANCE**

The individual financial statements of Croydon & District Masonic Hall PLC have been prepared in accordance with Financial Reporting Standard 102 (FRS102) and Companies Act 2006.

**4. ACCOUNTING POLICIES**

**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements have been prepared under historic cost convention.

**GOING CONCERN**

Since 31 December 2019, the spread of COVID-19 has severely impacted many local economies around the globe. In many countries, businesses are being forced to cease or limit operations for long or indefinite periods of time. In the UK this began on 23rd March 2020. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Governments and central banks have responded with monetary and fiscal interventions to stabilise economic condition.

The company is likely to be affected in the form of loss of income, however it will benefit from savings in costs and therefore this will not significantly impact the company's financial position.

The company has determined that these events are non-adjusting subsequent events. Accordingly, the financial position and results of operations as of and for the year ended 31 August 2020 have not been adjusted to reflect their impact. The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the company for future periods.

As part of the directors' assessment of going concern, they have prepared detailed cash flow and profit and loss forecasts for the next 12 months. The forecasts have been prepared on an appropriate basis, taking into account the current economic conditions that exist.

After making appropriate enquires, the directors have a reasonable expectation that the company has adequate resources to enable it to continue in operational existence for the foreseeable future. They believe it is appropriate to prepare the accounts on a going concern basis.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**4. ACCOUNTING POLICIES - continued**

**REVENUE RECOGNITION**

Revenue is the amount derived from ordinary activities, and is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances, and is stated net of VAT.

Revenue from the sale of goods/services is recognised when all of the following conditions are satisfied.

- the company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is possible that the economic benefits associated with the transaction will flow to the company; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue is recognised when goods/service are delivered and legal title is passed.

**TANGIBLE FIXED ASSETS**

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

Land and building include freehold premises and land. Land and building are carried at historic cost, less subsequent depreciation and impairment losses.

Land is not depreciated. Depreciation on other assets is provided at rates calculated to write off the cost of fixed assets less their estimated residual value, over their expected useful lives on a straight line basis at the following rates:

Freehold property	1%	Straight line
Fixtures & fittings and catering equipment	10-20%	Straight line
Office equipment	10-20%	Straight line

At each statement of financial position date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

**STOCK**

Stock is stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of stock class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2020

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4. ACCOUNTING POLICIES - continued

**TAXATION**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**DEFERRED TAX**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**TRADE AND OTHER DEBTORS**

Trade and other debtors that are receivable within one year and do not constitute a financing transaction are recorded at the undiscounted amount expected to be received, net of impairment. Those that are receivable after more than one year or that constitute a financing transaction are recorded initially at fair value less transaction costs and subsequently at amortised cost, net of impairment.

**CASH AND CASH EQUIVALENTS**

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, any bank overdrafts are shown within borrowings or current liabilities.

**TRADE AND OTHER CREDITORS**

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

5. EMPLOYEES AND DIRECTORS

	2020	2019
	£	£
Wages and salaries	355,769	360,866
Social security costs	15,230	15,891
Other pension costs	1,740	1,807
	<u>372,739</u>	<u>378,564</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2020

5. EMPLOYEES AND DIRECTORS - continued

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

	2020	2019
Management and Office staff	3	5
Catering and Bar staff	3	3
Part time staff	34	34
	<u>40</u>	<u>42</u>

The time and services of the Directors are provided voluntarily. Therefore, no fees or other emoluments were paid or are payable to them apart from D Candeland, the Managing Director, who was paid a salary of £25,625 during the year (2019 - £25,625) and G Billington, the Chairman, who was paid a salary of £26,138 during the year (2019 - £25,838). No retirement benefits are due to the Directors.

	2020	2019
	£	£
Directors' remuneration	51,763	51,464
Directors' pension contributions to money purchase schemes	599	479
	<u>52,362</u>	<u>51,943</u>

6. OPERATING LOSS

The operating loss is stated after charging:

	2020	2019
	£	£
Depreciation - owned assets	25,783	26,658
Audit fees	7,020	6,910
	<u>32,803</u>	<u>33,568</u>

7. TAXATION

**Analysis of the tax credit**

The tax credit on the loss for the year was as follows:

	2020	2019
	£	£
Deferred tax:		
Timing differences	(12,414)	(5,463)
	<u>(12,414)</u>	<u>(5,463)</u>
Tax on loss	<u>(12,414)</u>	<u>(5,463)</u>

UK corporation tax was charged at 19% in 2019.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**7. TAXATION - continued****RECONCILIATION OF TOTAL TAX CREDIT INCLUDED IN PROFIT AND LOSS**

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	2020 £	2019 £
Loss before tax	<u>(22,343)</u>	<u>(35,761)</u>
Loss multiplied by the standard rate of corporation tax in the UK of 19% (2019 - 19%)	(4,245)	(6,795)
Effects of:		
Expenses not deductible for tax purposes	4,245	6,795
Timing differences	<u>(12,414)</u>	<u>(5,463)</u>
Total tax credit	<u>(12,414)</u>	<u>(5,463)</u>

**8. TANGIBLE FIXED ASSETS**

	Freehold property £	Catering equipment £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 September 2019	424,370	63,946	465,650	16,203	970,169
Additions	-	4,640	3,860	-	8,500
At 31 August 2020	<u>424,370</u>	<u>68,586</u>	<u>469,510</u>	<u>16,203</u>	<u>978,669</u>
<b>DEPRECIATION</b>					
At 1 September 2019	70,134	46,603	388,126	10,770	515,633
Charge for year	3,487	3,710	16,380	2,206	25,783
At 31 August 2020	<u>73,621</u>	<u>50,313</u>	<u>404,506</u>	<u>12,976</u>	<u>541,416</u>
<b>NET BOOK VALUE</b>					
At 31 August 2020	<u>350,749</u>	<u>18,273</u>	<u>65,004</u>	<u>3,227</u>	<u>437,253</u>
At 31 August 2019	<u>354,236</u>	<u>17,343</u>	<u>77,524</u>	<u>5,433</u>	<u>454,536</u>

Included in cost of land and buildings is freehold land of £75,651 (2019 - £75,651) which is not depreciated.

**9. STOCKS**

	2020 £	2019 £
Goods for resale	<u>11,304</u>	<u>15,007</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2020

<b>10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
		2020	2019
		£	£
Trade debtors		7,987	13,208
Other debtors		515	-
Prepayments and accrued income		6,129	33,596
		<u>14,631</u>	<u>46,804</u>
<b>11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
		2020	2019
		£	£
Trade creditors		7,278	36,620
Other taxation		22,295	13,209
Other creditors		1,611	346
Accruals and deferred income		26,267	19,061
		<u>57,451</u>	<u>69,236</u>
<b>12. LEASING AGREEMENTS</b>			
Minimum lease payments under non-cancellable operating leases fall due as follows:			
		2020	2019
		£	£
Within one year		-	2,591
		<u>-</u>	<u>2,591</u>
<b>13. PROVISIONS FOR LIABILITIES</b>			
		2020	2019
		£	£
Deferred tax			
Accelerated capital allowances		15,645	17,967
Tax losses carried forward		(15,555)	(5,463)
		<u>90</u>	<u>12,504</u>
			Deferred tax
			£
Balance at 1 September 2019			12,504
Provided during year			(12,414)
Balance at 31 August 2020			<u>90</u>
<b>14. CALLED UP SHARE CAPITAL</b>			
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	
			2020
			£
57,932	Ordinary	£1	57,932
			<u>57,932</u>
			<u>57,932</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2020

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15. RESERVES

	Retained earnings £
At 1 September 2019	573,733
Deficit for the year	<u>(9,929)</u>
At 31 August 2020	<u><u>563,804</u></u>