

REGISTERED NUMBER: 00453294 (England and Wales)

**STRATEGIC REPORT, REPORT OF THE DIRECTORS AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022
FOR
CROYDON & DISTRICT MASONIC HALL PLC**

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

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FOR THE YEAR ENDED 31 AUGUST 2022**

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CROYDON & DISTRICT MASONIC HALL PLC

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2022**

DIRECTORS:

B Payne
R T Fielding
W A Harris
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
D S House
306 High Street
Croydon
Surrey
CR0 1NG

**STRATEGIC REPORT
FOR THE YEAR ENDED 31 AUGUST 2022**

This year has seen us coming out of a national lockdown to a almost normal working environment.

We have seen an 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
2. The Festival Suite, which is for our non-masonic or 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.

We are 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 has been maintained while we are in the current situation, as we are seeking to encourage bookings now that the Covid-19 restrictions have been lifted.

The company hosts two websites, the first is for lodge members, where up to date news and information can be accessed.

www.cdmhplc.co.uk

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.

www.thefestivalsuite.co.uk

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.

Legislation & Compliance

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.

We use an external HR company to advise us and issues contracts, along with helping us with legal matters to do with staffing.

As of 31st August 2022, there were 34 employees, being a mix of permanent and contracted staff working at the hall. This is made up of 2 office employees, 21 who work in catering or bar and 11 part time members who are cleaners, porters or servers.

The furlough scheme did help us as a business, as we were able to retain our workforce by claiming the support available. This meant that no staff faced compulsory redundancy. As the lockdown regulations eased and then ceased, we lost some staff due to them not returning to work. This is the nature of the hospitality business; we continue to advertise for staff to fill any shortfalls in all departments.

**STRATEGIC REPORT
FOR THE YEAR ENDED 31 AUGUST 2022**

Minimum wage increased this year, which again put on extra costings on the overall business. We do always try and keep the staffing costs down, which means that the Management staff do a multi varied of duties to cover the need of bringing in extra staff.

Bookings for standard functions and masonic bookings had virtually stopped because of the Covid-19 virus. Those that had booked or were looking to book were very unsure if events were going to be allowed. We have now seen many of our regular customers start to return to use our premises, however, with reduced numbers.

Over the last few years, we have updated many of the facilities, infrastructure and utilities on site. This year we have kept any work to a minimum due to the potential financing issues that may have arisen from the uncertainty of the government timetable for coming out of the imposed lockdown. Some existing equipment has needed replacing due to age and other equipment repaired to extend its useful life. The centre needs redecorating in certain areas, which will be looked at in the next financial year. Any major work will be subject to tender and put to the board for approval as part of the future forward planning process.

Masonic meals served decreased significantly due to the government regulations restricting social contact to six individuals (the so called "rule of six"), all masonic units able to meet followed this rule.

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 administration staff. This is so we can monitor the experience. Any comments made are followed up, with either a phone call or email. Any issues that are highlighted are resolved.

Non-Masonic functions had also decreased in main due to the lockdown restrictions and a decrease in people returning to meeting after the restrictions were lifted. Conference bookings were down on bookings for the last few years, but there had been an increase in organisations booking to complete their essential training days. We can now see customers returning to normal booking for external training events

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

We are always in contact with other Masonic centres, sharing ideas and better practice to enable us to drive our centres forward.

Financial Highlights

We have a new accounts person come onboard, who is an accountant. Zoe is streamlining the system to make it more transparent and easier for all to see. The increases you see below are taking from in difference from the previous year, as you can see the previous year very little was transacted.

Food revenue has increased by 931.49%, from £34,133 to £352,079.

Bar revenue has increased by 840.04%, from £17,633 to £165,758.

These reductions are a reflection of the Covid-19 lockdowns and similar declines have been seen across the whole hospitality industry. There has been a major change in people's readiness to attend hospitality venues and events, but we have been lucky because of our core Masonic business and the development of our non-Masonic business.

We have seen a significant increase in costs from our suppliers because of the cost of supplies on all products. We have been negotiating with our suppliers and in talks with a long-term trading patronship. We are not fixed in a contract with most of our suppliers, but maintain a close working relationship with them.

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

**STRATEGIC REPORT
FOR THE YEAR ENDED 31 AUGUST 2022**

A special thanks goes to our staff for their hard work and dedication in their roles. Especially the General Manager, Mandy has taken on a lot more responsibility, not just the day to day running of the Centre, but covering for all aspects of the business.

This year the company has made a pre-tax profit of £4,261 (2021 loss £35,289). This is a post-tax Loss of £71.

ON BEHALF OF THE BOARD:



.....
G N Billington - Director

Date: 13-2-2023

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 AUGUST 2022**

The directors present their report with the financial statements of the company for the year ended 31 August 2022.

DIVIDENDS

No dividends will be distributed for the year ended 31 August 2022.

DIRECTORS

The directors set out in the table below have held office during the whole of the period from 1 September 2021 to the date of this report unless otherwise stated.

Other changes in directors holding office are as follows:

D Candeland - resigned 31.1.22

The beneficial interests of the directors holding office at 31 August 2022 in the shares of the company, according to the register of directors' interests, were as follows:

	31.8.22	1.9.21
Ordinary shares of £1 each		
B Payne	5	5
R T Fielding	-	-
W A Harris	-	-
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.

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 AUGUST 2022**

STATEMENT OF DIRECTORS' RESPONSIBILITIES - continued

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.

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

Date: 13-2-2023.....

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

Opinion

We have audited the financial statements of Croydon & District Masonic Hall PLC (the 'company') for the year ended 31 August 2022 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 2022 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

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.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

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 this gives rise to a material misstatement in the financial statements themselves. 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.

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

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 pages five and six, 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.

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

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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

" Irregularities, including fraud, are instances of non-compliance with laws and regulations.

We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The key laws and regulations we have considered in this context included the Companies Act 2006, pension and tax legislation. In addition, we have considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

o Using our general commercial and sector experience and through discussions with the directors and management, we identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements as well as those arising from management's own assessment of the risks that irregularities may occur either as a result of fraud or error.

o We examined the company's/LLP's regulatory and legal correspondence and discussed with the directors and management any known or suspected instances of fraud or non-compliance with laws and regulations.

o We communicated identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

o In addressing the risk of management override of controls, we tested the appropriateness of journal entries. We also challenged assumptions and judgements made by management in their significant accounting estimates and judgements.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentation, or through collusion."

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. This description forms part of our Report of the Auditors.

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

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.



Romit Basu FCA (Senior Statutory Auditor)
for and on behalf of DSK Partners LLP
Chartered Accountants and Statutory Auditors
D S House
306 High Street
Croydon
Surrey
CR0 1NG

Date:13 February 2023.....

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

**INCOME STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2022**

	Notes	2022 £	2021 £
TURNOVER		517,837	51,766
Cost of sales		<u>167,323</u>	<u>24,588</u>
GROSS PROFIT		350,514	27,178
Administrative expenses		<u>535,263</u>	<u>456,759</u>
		(184,749)	(429,581)
Other operating income		<u>189,132</u>	<u>394,207</u>
OPERATING PROFIT/(LOSS)	6	4,383	(35,374)
Interest receivable and similar income		<u>-</u>	<u>85</u>
		4,383	(35,289)
Interest payable and similar expenses	7	<u>122</u>	<u>-</u>
PROFIT/(LOSS) BEFORE TAXATION		4,261	(35,289)
Tax on profit/(loss)	8	<u>4,332</u>	<u>(6,612)</u>
LOSS FOR THE FINANCIAL YEAR		<u>(71)</u>	<u>(28,677)</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 2022**

	Notes	2022 £	2021 £
LOSS FOR THE YEAR		(71)	(28,677)
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>(71)</u>	<u>(28,677)</u>

The notes form part of these financial statements

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

**STATEMENT OF FINANCIAL POSITION
31 AUGUST 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	9	395,239	413,357
CURRENT ASSETS			
Stocks	10	12,676	12,633
Debtors	11	33,888	57,895
Cash at bank		183,154	171,705
		<u>229,718</u>	<u>242,233</u>
CREDITORS			
Amounts falling due within one year	12	31,969	62,531
NET CURRENT ASSETS		<u>197,749</u>	<u>179,702</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>592,988</u>	<u>593,059</u>
CAPITAL AND RESERVES			
Called up share capital	14	57,932	57,932
Retained earnings	15	535,056	535,127
SHAREHOLDERS' FUNDS		<u>592,988</u>	<u>593,059</u>

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


.....
G N Billington - Director

The notes form part of these financial statements

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

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 AUGUST 2022**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 September 2020	57,932	563,804	621,736
Changes in equity			
Total comprehensive income	-	(28,677)	(28,677)
Balance at 31 August 2021	<u>57,932</u>	<u>535,127</u>	<u>593,059</u>
Changes in equity			
Total comprehensive income	-	(71)	(71)
Balance at 31 August 2022	<u>57,932</u>	<u>535,056</u>	<u>592,988</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 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	13,653	(44,469)
Interest paid		(122)	-
Net cash from operating activities		<u>13,531</u>	<u>(44,469)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,082)	-
Interest received		-	85
Net cash from investing activities		<u>(2,082)</u>	<u>85</u>
Increase/(decrease) in cash and cash equivalents		<u>11,449</u>	<u>(44,384)</u>
Cash and cash equivalents at beginning of year	2	171,705	216,089
Cash and cash equivalents at end of year	2	<u>183,154</u>	<u>171,705</u>

The notes form part of these financial statements

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

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2022**

1. RECONCILIATION OF PROFIT/(LOSS) BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2022	2021
	£	£
Profit/(loss) before taxation	4,261	(35,289)
Depreciation charges	20,200	23,896
Finance costs	122	-
Finance income	-	(85)
	<u>24,583</u>	<u>(11,478)</u>
Increase in stocks	(43)	(1,329)
Decrease/(increase) in trade and other debtors	19,675	(36,742)
(Decrease)/increase in trade and other creditors	(30,562)	5,080
	<u>13,653</u>	<u>(44,469)</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 2022

	31.8.22	1.9.21
	£	£
Cash and cash equivalents	<u>183,154</u>	<u>171,705</u>

Year ended 31 August 2021

	31.8.21	1.9.20
	£	£
Cash and cash equivalents	<u>171,705</u>	<u>216,089</u>

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.21	Cash flow	At 31.8.22
	£	£	£
Net cash			
Cash at bank	171,705	11,449	183,154
	<u>171,705</u>	<u>11,449</u>	<u>183,154</u>
Total	<u>171,705</u>	<u>11,449</u>	<u>183,154</u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

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 Pound Sterling (£) rounded to the nearest Pound.

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

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

4. ACCOUNTING POLICIES - continued

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.

GOVERNMENT GRANTS

Government and other grants are recognised as income when there is reasonable assurance that the grants or contributions will be received and the conditions attaching to the grants or contribution have been met. Monies advanced as grants and contributions for which conditions have not been satisfied are carried in the Balance Sheet as creditors. When conditions are satisfied, the grant or contribution is credited to income.

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.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

**4. ACCOUNTING POLICIES - continued
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

	2022	2021
	£	£
Wages and salaries	337,785	311,377
Social security costs	10,797	14,471
Other pension costs	2,008	1,523
	<u>350,590</u>	<u>327,371</u>

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

	2022	2021
Management and Office staff	2	3
Catering and Bar staff	21	3
Part time staff	11	37
	<u>34</u>	<u>43</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

5. EMPLOYEES AND DIRECTORS - continued

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 (2020 - £25,625) and G Billington, the Chairman, who was paid a salary of £26,138 during the year (2020 - £26,138). No retirement benefits are due to the Directors.

	2022	2021
	£	£
Directors' remuneration	40,788	51,763
Directors' pension contributions to money purchase schemes	604	597

6. OPERATING PROFIT/(LOSS)

The operating profit (2021 - operating loss) is stated after charging:

	2022	2021
	£	£
Depreciation - owned assets	20,200	23,896
Audit fees	7,230	6,870

7. INTEREST PAYABLE AND SIMILAR EXPENSES

	2022	2021
	£	£
Bank interest	122	-

8. TAXATION

Analysis of the tax charge/(credit)

The tax charge/(credit) on the profit for the year was as follows:

	2022	2021
	£	£
Deferred tax: Timing differences	4,332	(6,612)
Tax on profit/(loss)	4,332	(6,612)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

8. TAXATION - continued

RECONCILIATION OF TOTAL TAX CHARGE/(CREDIT) INCLUDED IN PROFIT AND LOSS

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

	2022 £	2021 £
Profit/(loss) before tax	<u>4,261</u>	<u>(35,289)</u>
Profit/(loss) multiplied by the standard rate of corporation tax in the UK of 19% (2021 - 19%)	810	(6,705)
Effects of:		
Expenses not deductible for tax purposes	(810)	6,705
Timing differences	<u>4,332</u>	<u>(6,612)</u>
Total tax charge/(credit)	<u>4,332</u>	<u>(6,612)</u>

9. TANGIBLE FIXED ASSETS

	Freehold property £	Catering equipment £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 September 2021	424,370	68,586	469,510	16,203	978,669
Additions	<u>-</u>	<u>-</u>	<u>1,582</u>	<u>500</u>	<u>2,082</u>
At 31 August 2022	<u>424,370</u>	<u>68,586</u>	<u>471,092</u>	<u>16,703</u>	<u>980,751</u>
DEPRECIATION					
At 1 September 2021	74,109	54,034	421,987	15,182	565,312
Charge for year	<u>792</u>	<u>2,789</u>	<u>14,728</u>	<u>1,891</u>	<u>20,200</u>
At 31 August 2022	<u>74,901</u>	<u>56,823</u>	<u>436,715</u>	<u>17,073</u>	<u>585,512</u>
NET BOOK VALUE					
At 31 August 2022	<u>349,469</u>	<u>11,763</u>	<u>34,377</u>	<u>(370)</u>	<u>395,239</u>
At 31 August 2021	<u>350,261</u>	<u>14,552</u>	<u>47,523</u>	<u>1,021</u>	<u>413,357</u>

Included in cost of land and buildings is freehold land of £75,651 (2021 - £75,651) which is not depreciated.

10. STOCKS

	2022 £	2021 £
Goods for resale	<u>12,676</u>	<u>12,633</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			2022	2021
			£	£
Trade debtors			25,851	26,422
Other debtors			4,328	1,313
Deferred tax asset			2,191	6,522
Prepayments and accrued income			1,518	23,638
			<u>33,888</u>	<u>57,895</u>
12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			2022	2021
			£	£
Trade creditors			5,342	34,158
Other taxation			11,367	13,370
Other creditors			3,778	2,717
Accruals and deferred income			11,482	12,286
			<u>31,969</u>	<u>62,531</u>
13. PROVISIONS FOR LIABILITIES			2022	2021
			£	£
Deferred tax				
Accelerated capital allowances			-	90
Tax losses carried forward			-	(90)
			<u>-</u>	<u>-</u>
14. CALLED UP SHARE CAPITAL				
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2022	2021
			£	£
57,932	Ordinary	£1	<u>57,932</u>	<u>57,932</u>
15. RESERVES				Retained earnings
				£
At 1 September 2021				535,127
Deficit for the year				(71)
At 31 August 2022				<u>535,056</u>