

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020



HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

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HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2020

Trustees B Simmonds, MBA, Chair until 15 January 2020
 S Sexton, Chair from 15 January 2020
 D Perkins FCA (resigned 31 December 2019)
 R Howe
 R Sexton
 R Galling
 D Sheridan-Shaw
 P Weller
 C Browne

**Company registered
number** 08409289

**Charity registered
number** 1162412

Registered office The Beehive
 Dowell Street
 Honiton
 Devon
 EX14 1LZ

Key management S Greenwell
 W Van der Plank
 J Wakely
 I Browne
 D Urquhart
 D Lake

Accountants Griffin
 Chartered Accountants
 165 High Street
 Honiton
 EX14 1LQ

Bankers Lloyds Bank
 82 High Street
 Honiton
 Devon
 EX14 1JJ

Solicitors Michelmores
 Woodwater House
 Pynes Hill
 Exeter
 Devon
 EX2 5WR

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2020

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Honiton Community Complex (the company) for the year ended 31 March 2020. The Trustees confirm that the annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The Company also trades under the names The Beehive.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit.

b. Activities undertaken to achieve objectives

Honiton Town Council has granted the charity a 10 year lease and service level agreement which commenced on 11th September 2015 and ends on 10th September 2025, to enable it to occupy and operate the community art centre known as The Beehive in accordance with the charitable objects agreed by the Council. Income has been derived from the following sources:

1. Room hires and lets to local community groups and organisations including various public sector organisations for the purpose of education, training, leisure activities and communal worship.
2. Artistic and cultural activities including theatre, live musical performances of all kinds, cinema, dances and exhibitions of local works of art.
3. Donations from individuals and organisations.
4. Beehive Hospitality Ltd is a wholly owned subsidiary of Honiton Community Complex and was formed to run the bar and café. Its principal objective is to support the charitable objectives of the parent company; these objectives are included in the governing document of the subsidiary. Also replicated in the governing document are the terms of engagement of directors who are also Trustees of the parent charitable company i.e. remuneration of such directors is essentially prohibited. This subsidiary will be an important source of donations to the charity.

c. Volunteers

The Board acknowledge the commitment of the volunteers from the community who have helped to staff the Community Art Centre.

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

Achievements and performance

a. Review of activities

Over 152 (2019 - 155) performances were put on during the year attracting over 15,688 (2019 - 16,000) people with 78% (2019 - 89%) coming from within the EX postcode area indicating that there has been a substantial increase in the audience coming from further afield. It should be noted that due to the Covid-19 pandemic the Beehive closed on 20 March with many performances scheduled for this month cancelled. Some performances in the year related to concerts and events where the venue was hired out to a promoter. The events covered a wide spectrum of activities ranging from theatre, classical concerts, folk concerts, choirs, dances, film shows, comedy and live streaming performances from the National Theatre and the Royal Opera House.

Financial review

a. Going concern

Local authority financial support is an important element in our efforts to sustain the viability of the charity. The provisions within the lease for service charges to be paid to the charity by Honiton Town Council were honoured in the two years which ended on 31st March 2017. From that date the Council disputed the invoices issued and refused to pay them. Following a meeting in October 2019 agreement was reached that both parties should work towards introducing an alternative funding mechanism; however, agreement has still not been reached.

The Council's budget for 2020-2021 provides for £11,000 of financial support to the charity, which is considerably less than would be due under the current provisions of the lease. The Trustees therefore launched a vigorous fund raising campaign in 2019, but the impact of the Covid-19 pandemic on the local economy severely hampered those efforts. Consequently, the Trustees have reviewed the charity's fixed and current assets and prudently written them down to realisable values. As a matter of policy and to inform decision making, the Trustees review the charity's working capital position on a monthly basis.

For various reasons, including the effect of government spending cuts, trading conditions have continued to be challenging. Unfortunately the Covid-19 pandemic resulted in the Beehive closing its doors in March 2020 and having to cancel all events, but the charity was successful in applying for the Government's Retail, Hospitality and Leisure Grant Funding of £25,000, which was received in April 2020. A similar further grant of £2,000 was received in November for the lockdown period during that month, and relevant Government compensation has been received for the furloughing of staff. In accordance with the provisions of the Statement of Recommended Practice (SORP) these grants have been recognized as income in the year ended 31st March 2021.

In September 2020 a commercial donor contacted the charity and by the end of November 2020 had deposited £35,000 into the account, with further funding promised. This has significantly boosted reserves and, with the prospect of further support from this donor, a potential alternative agreement with the Council and a resumption of fundraising efforts once Covid 19 is under control, the Directors consider that the business is a going concern, with sufficient cash to keep us going until trading returns to normal.

Bad debts

Honiton Town Council honoured its obligations under the 10 year lease up until 31st March 2017, but until October 2019 they disputed the amounts that should be paid. Repeated attempts at arbitration failed and therefore the charity has provided for a further bad debt of £11,102 (2019 - £15,564).

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

Strategic report (continued)

Financial review (continued)

b. Reserves policy

It is the Trustees' policy to retain sufficient reserves to fund the equivalent of 6 months' revenue operating costs and expected funds required for capital projects which are estimated to be £90,000.

c. Financial performance

The Statement of Financial Activities, show net incoming resources for the year of a revenue nature of £317,319 (2019 - £328,759), and net realised outgoing resources of a revenue nature of £367,123 (2019 - £344,540), making net overall realised outgoing resources of £49,804 (2019 - £15,781). The total free unrestricted reserves at the year end stand at £25,483 (2019 - £75,287).

The Trustee's are pleased to report that £324 (2019 - £1,874) was donated to local charities and £4,520 (2019 - £8,794) was expended by way of reduced room rates to support local groups and charities in accordance with the charity's objects.

d. Principal risks and uncertainties

The systems and procedures to manage major risks are covered by the Directors by way of :-

- Directors' meetings
- On going reference to the Business plan
- Organisational risk assessments
- Finance monitoring
- Review of health and safety issues

The major risks to which the Charitable Company has exposure to, as identified by the Directors, are regularly reviewed and updated during the year. Where possible insurance cover is obtained to mitigate risks.

Structure, governance and management

a. Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 19 February 2013.

The company is constituted under a memorandum of Association dated 19 February 2013 and as amended by the adopted Articles of Association on 30 March 2015 and is a registered charity, number 1162412.

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

Structure, governance and management (continued)

The Charity's objects ('Objects') are specifically restricted to the following:

4.1.1. to advance the education of the public in Honiton and East Devon, in particular (but without limitation) in the arts;

4.1.2. to further or benefit the residents of Honiton and East Devon, without distinction of age, sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations operating in those areas in a common effort to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents; and

4.1.3. to advance, for the benefit of the public in Honiton and East Devon, such other purposes as are exclusively charitable under the law of England and Wales as the Directors may from time to time determine; in particular (but without limitation) by the establishment, maintenance and management of a community centre for charitable activities promoted by the Charity.

b. Methods of appointment or election of Trustees

New Trustees may be nominated by the Charity members, the Directors/Trustees or Honiton Town Council. The latter's representation is limited to less than 20%. All nominees and appointees are subject to meeting the qualification criteria as defined by the Articles of Association as well as the Board of Trustees' approval and they are invited to attend Board meetings for a trial period, after which both parties confirm or otherwise the desire to pursue the appointment.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Trustees 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.

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

Approved by order of the members of the board of Trustees on and signed on their behalf by:

Severina Sexton 12th Jan 2021.
S Sexton
(Chair of Trustees)

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
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**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2020**

Independent examiner's report to the Trustees of Honiton Community Complex t/a The Beehive ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2020.

Responsibilities and basis of report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:



Dated: 19/01/2021

Misty Nickells

FCA

Griffin

Chartered Accountants
165 High Street
Honiton
EX14 1LQ

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2020**

	Note	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:				
Donations and legacies	3	39,434	39,434	37,751
Charitable activities	4	260,811	260,811	269,566
Other trading activities:	5			
Fundraising		17,074	17,074	21,442
Total income		<u>317,319</u>	<u>317,319</u>	<u>328,759</u>
Expenditure on:				
Charitable activities		367,123	367,123	344,540
Total expenditure		<u>367,123</u>	<u>367,123</u>	<u>344,540</u>
Net movement in funds		<u>(49,804)</u>	<u>(49,804)</u>	<u>(15,781)</u>
Reconciliation of funds:				
Total funds brought forward		75,287	75,287	91,068
Net movement in funds		(49,804)	(49,804)	(15,781)
Total funds carried forward		<u>25,483</u>	<u>25,483</u>	<u>75,287</u>

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

The notes on pages 11 to 25 form part of these financial statements.

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
(A company limited by guarantee)
REGISTERED NUMBER: 08409289

BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	10	-	15,494
Investments	11	1	1
		<u>1</u>	<u>15,495</u>
Current assets			
Debtors	12	6,197	31,417
Cash at bank and in hand		63,418	72,512
		<u>69,615</u>	<u>103,929</u>
Creditors: amounts falling due within one year	13	(33,218)	(35,226)
Net current assets		<u>36,397</u>	<u>68,703</u>
Total assets less current liabilities		<u>36,398</u>	<u>84,198</u>
Provisions for liabilities		(10,915)	(8,911)
Net assets excluding pension asset		<u>25,483</u>	<u>75,287</u>
Total net assets		<u><u>25,483</u></u>	<u><u>75,287</u></u>
Charity funds			
Restricted funds	15	-	-
Unrestricted funds	15	25,483	75,287
Total funds		<u><u>25,483</u></u>	<u><u>75,287</u></u>

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
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BALANCE SHEET (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on and signed on their behalf by:

Serena Sexton

S Sexton
(Chair of Trustees)

12th Jan 2021.

The notes on pages 11 to 25 form part of these financial statements.

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. General information

Honiton Community Complex is a standard charity registered in England and Wales. The registered office address is The Beehive, Dowell Street, Honiton, Devon, EX14 1LZ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Honiton Community Complex t/a The Beehive meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Long-term leasehold property	- 8 years
Plant and machinery	- 4 years
Fixtures and fittings	- 4 years
Digital equipment	- 4 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.6 Debtors

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

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Provisions

Provisions are recognised when the Company has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

2.10 Financial instruments

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

2.11 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

3. Income from donations and legacies

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	39,434	39,434	37,751

4. Income from charitable activities

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Temporary lettings & licensing of charitable property	83,331	83,331	88,600
Cultural & community events	177,480	177,480	180,966
Total 2020	260,811	260,811	269,566

5. Fundraising income

Income from fundraising events

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Other trading activities	17,074	17,074	21,442

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

6. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £
Temporary lettings & licensing of charitable property	-	69,449	69,449
Cultural & community events	134,072	147,915	281,987
Fundraising	1,457	14,230	15,687
	<u>135,529</u>	<u>231,594</u>	<u>367,123</u>

	<i>Activities undertaken directly 2019 £</i>	<i>Support costs 2019 £</i>	<i>Total funds 2019 £</i>
Temporary lettings & licensing of charitable property	-	66,442	66,442
Cultural & community events	132,497	129,229	261,726
Fundraising	1,059	15,313	16,372
	<u>133,556</u>	<u>210,984</u>	<u>344,540</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Temporary lettings & licensing of charitable property 2020 £	Cultural & community events 2020 £	Total funds 2020 £
Payments to artists	76,709	-	76,709
Film costs	20,244	-	20,244
Publicity	7,005	-	7,005
Other	30,114	1,457	31,571
	<u>134,072</u>	<u>1,457</u>	<u>135,529</u>
	Temporary lettings & licensing of charitable property 2019 £	Cultural & community events 2019 £	Total funds 2019 £
Payments to artists	89,107	-	89,107
Film costs	16,120	-	16,120
Publicity	7,934	-	7,934
Other	19,336	1,059	20,395
	<u>132,497</u>	<u>1,059</u>	<u>133,556</u>

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Temporary lettings & licensing of charitable property 2020 £	Cultural & community events 2020 £	Fundraising 2020 £	Total funds 2020 £
Staff costs	26,071	55,526	5,342	86,939
Irrecoverable VAT	4,324	9,211	886	14,421
Postage & stationery	621	1,322	127	2,070
Licenses & subscriptions	1,643	3,499	337	5,479
Equipment & maintenance	4,399	9,370	901	14,670
Communications	400	853	82	1,335
Premises costs	11,982	25,522	2,455	39,959
IT & website support	1,367	2,912	280	4,559
Professional fees	5,432	11,568	1,113	18,113
Sundry	1,589	3,385	326	5,300
Motor expenses	105	222	21	348
Donations	97	207	20	324
Delapidation provision	601	1,280	123	2,004
Bad debts written off	3,329	7,090	683	11,102
Training	17	35	3	55
Depreciation	7,472	15,913	1,531	24,916
	<u>69,449</u>	<u>147,915</u>	<u>14,230</u>	<u>231,594</u>

HONITON COMMUNITY COMPLEX T/A THE BEEHIVE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

6. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Temporary lettings & licensing of charitable property 2019 £</i>	<i>Cultural & community events 2019 £</i>	<i>Fundraising 2019 £</i>	<i>Total funds 2019 £</i>
Staff costs	23,003	44,741	5,301	73,045
Irrecoverable VAT	4,475	8,703	1,031	14,209
Postage & stationery	412	802	95	1,309
Licenses & subscriptions	841	1,635	194	2,670
Equipment & maintenance	6,048	11,763	1,394	19,205
Communications	448	871	103	1,422
Premises costs	13,217	25,708	3,047	41,972
IT & website support	1,786	3,475	412	5,673
Professional fees	1,593	3,098	367	5,058
Sundry	1,805	3,510	416	5,731
Motor expenses	83	162	19	264
Donations	590	1,148	136	1,874
Bank fees	335	651	77	1,063
Delapidation provision	2,806	5,458	647	8,911
Bad debts written off	4,901	9,533	1,130	15,564
Training	34	67	8	109
Depreciation	4,065	7,904	936	12,905
	<u>66,442</u>	<u>129,229</u>	<u>15,313</u>	<u>210,984</u>

7. Independent examiner's remuneration

	2020 £	2019 £
Fees payable to the Company's Independent examiner for the independent examination of the Company's annual accounts	450	450
Fees payable to the Company's Independent examiner in respect of:		
All other services not included above	800	800

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

8. Staff costs

	2020 £	2019 £
Wages and salaries	82,337	70,229
Social security costs	2,847	1,767
Contribution to defined contribution pension schemes	1,755	1,049
	<u>86,939</u>	<u>73,045</u>

The average number of persons employed by the Company during the year was as follows:

	2020 No.	2019 No.
Employees	<u>6</u>	<u>5</u>

No employee received remuneration amounting to more than £60,000 in either year.

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 March 2020, no Trustee expenses have been incurred (2019 - £NIL).

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10. Tangible fixed assets

	Long-term leasehold property £	Plant and machinery £	Fixtures and fittings £	Digital equipment £	Total £
Cost or valuation					
At 1 April 2019	3,992	36,249	2,822	17,545	60,608
Additions	-	8,922	-	500	9,422
At 31 March 2020	3,992	45,171	2,822	18,045	70,030
Depreciation					
At 1 April 2019	1,528	27,239	2,822	13,525	45,114
Charge for the year	2,464	17,932	-	4,520	24,916
At 31 March 2020	3,992	45,171	2,822	18,045	70,030
Net book value					
At 31 March 2020	-	-	-	-	-
At 31 March 2019	2,464	9,010	-	4,020	15,494

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

11. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2019	1
At 31 March 2020	<u>1</u>
Net book value	
At 31 March 2020	1
At 31 March 2019	<u>1</u>

Principal subsidiaries

The following was a subsidiary undertaking of the Company:

Name	Company number	Registered office or principal place of business	Principal activity
Beehive Hospitality Limited	09492649	The Beehive, Dowell Street, Honiton, Devon, EX14 1LZ.	Public houses and bars

Class of shares	Holding
Ordinary	100%

The financial results of the subsidiary for the period were:

Name	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the period £	Net assets £
Beehive Hospitality Limited	62,664	62,864	(200)	2,848

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NOTES TO THE FINANCIAL STATEMENTS
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12. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	3,451	26,815
Other debtors	2,746	3,000
Prepayments and accrued income	-	1,602
	<u>6,197</u>	<u>31,417</u>

13. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	8,877	20,031
Other creditors	2,750	959
Accruals and deferred income	21,591	14,236
	<u>33,218</u>	<u>35,226</u>

14. Provisions

	Lease provision £
At 1 April 2019	8,911
Additions	2,004
	<u>10,915</u>

The provision is a delapidation provision on the lease.

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

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
Unrestricted funds				
General Funds	75,287	317,319	(367,123)	25,483

Statement of funds - prior year

	Balance at 1 April 2018 £	Income £	Expenditure £	Balance at 31 March 2019 £
Unrestricted funds				
General Funds	91,068	328,759	(344,540)	75,287

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

17. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	15,494	15,494
Fixed asset investments	1	1
Current assets	103,929	103,929
Creditors due within one year	(35,226)	(35,226)
Provisions for liabilities and charges	(8,911)	(8,911)
Total	<u>75,287</u>	<u>75,287</u>

18. Pension commitments

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £1,755 (2019 - £1,049). £423 (2019 - £241) was payable to the fund at the balance sheet date and is included in creditors.

19. Related party transactions

Included within other debtors is £2,746 (2019 - £235) owed to the charity from its subsidiary, Beehive Hospitality Limited in respect of transactions with Beehive Hospitality Limited throughout the year. The transactions can be summarised as follows:

- £31,800 (2019 - £36,000) of donated to the charity by Beehive Hospitality Limited
- £3,029 (2019 - £13,117) for sales made by Beehive Hospitality to Honiton Community Complex for refreshments
- £8,817 (2019 - £11,830) for purchases made by Honiton Community Complex on behalf of Beehive Hospitality Limited