

CHARITY REGISTRATION NUMBER 226500

THE LOMAS HALL TRUST
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

THE LOMAS HALL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	D. Reaney I. Plant	
Treasurer	I. Plant	
Secretary	J. Ward	
Other management committee members	S. Briggs N. Martin F.S. Flewitt R. Fox B. Munden S. Cambell F. Whincup S. Willers D. Gilchrist D. McKenna	Resigned 04 May 2021 Appointed 09 September 2021 Appointed 09 September 2021 Appointed 21 October 2021
Charity number	226500	
Principal address	Church Street Stannington Sheffield S6 6DB	
Independent examiner	A D Hulse BA FCA UHY Hacker Young 6 Broadfield Court Broadfield Way Sheffield S8 0XF	
Bankers	Yorkshire Bank plc 157 Bradfield Road Sheffield S6 2LY	

THE LOMAS HALL TRUST

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THE LOMAS HALL TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report and accounts for the year ended 31 December 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)".

Covid-19 Impact, Response & Risk Management

Covid-19 continued to impact the charity during 2021 with varying restrictions in place throughout the period up until the summer. Activities have slowly returned to normal, however, a range of measures remained in place to minimise risk, all the time remaining vigilant of our duty to declare risks in relation to charity commission guidance relating to Covid-19 incident reporting.

In terms of formal reporting, Trustees and management committee have met regularly during 2021 to review Charity Commission guidelines in relation to Covid-19 incident reporting and agreed that whilst there was no requirement to report any incidents, it was important to note the triggers and to clearly set out the risk measures that are in place.

Reporting of Covid-19 incidents to the Charity Commission will be triggered by actions that could result in the charity:

- being unable to deliver vital services to at risk beneficiaries;
- become insolvent and/or forced to close permanently; or highly likely to be insolvent and/or forced to close permanently within the next 12 months.
- being investigated by the police for break of lockdown measures.

The Trustees have addressed a range of Covid-19 related risks following a Covid-19 Risk Assessment audit performed by an external H&S consultancy on 16th July 2020 and summarised in a Covid-19 Risk Assessment Plan of the same date. These plans are on display within the hall and are also available on request.

THE LOMAS HALL TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Objectives and activities

The charity's objects are:

- (i) to maintain the hall at a high standard of decoration, repair and cleanliness.
- (ii) to provide first class accommodation for local organisations at competitive prices.
- (iii) to attract wedding receptions, anniversary parties, special events, mainly at weekends during the year, to raise extra income; enabling us to keep local organisations hiring charges to a minimum.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The Lomas Hall total bookings were £24,754 (2020: £9,547), up 159% on the previous year.

Events run by the management committee members during the year raised £2,281 (Income: £5,974; Expenditure: £3,693). Income from the bar totalled £7,018 and after costs of £5,821, resulted in a surplus of £1,197.

Income of £17,431 was received in respect of local government covid grants during the period.

The total incoming resources amounted to £55,198 (2020: £15,541) and the total resources expended amounted to £33,767 (2020: £29,893) resulting in net income before revaluations of £21,430 (2020: £14,352 expenditure).

The balance sheet reveals that net current assets have increased by £22,442 to £87,424 compared with the previous year.

Financial review

The trustees' policy is to maintain a minimum general reserve approximately in line with our fixed costs and overheads. The booking fees from the regular users of the Hall cover these costs.

The actual level of general reserves at 31 December 2021 was £109,209.

General reserves are held to cover the fixed costs and overheads and unforeseen urgent repairs etc.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

THE LOMAS HALL TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

The major risks are covered by our insurers and are renewed on an annual basis.

Our monthly meetings are constantly evaluating the risks involved, both from an operational point of view and with regard to bookings income, e.g. if a regular user terminates their agreement, we immediately look for a replacement organisation to fill the vacancy.

The major risks to the charity are:

Major fire leading to instant closure;

The lack of volunteer management personnel, which would eventually lead to closure. Our income will only allow us to operate with volunteer personnel;

The loss of an entertainments licence, although this would not lead to closure, it would reduce our booking income;

These risks are mitigated by the following:

Adequate fire insurance is in place and is reviewed on an annual basis;

We are constantly seeking new volunteers to assist with the running of the hall.

The entertainments licence is renewed annually in December. We enjoy a good working relationship with the local authority. Any matters which are brought to our attention under new or existing legislation are dealt with. To date we have never had a licence objection or refusal.

THE LOMAS HALL TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management

The charity is administered by a management committee of volunteers comprising a maximum of fifteen members plus the holding trustees (maximum four).

The trustees who served during the year were:

D. Reaney

I. Plant

Treasurer

The members of the management committee who served during the year were:

J. Ward

Secretary

S. Briggs

N. Martin

F.S. Flewitt

R. Fox

B. Munden

S. Cambell

F. Whincup

Resigned 04 May 2021

S. Willers

Appointed 09 September 2021

D. Gilchrist

Appointed 09 September 2021

D McKenna

Appointed 21 October 2021

Candidates for appointment as elected members of the management committee shall be proposed and recorded by two residents of the Stannington ward. Names of such candidates, together with the names and addresses of their proposers and seconders, shall be posted on the hall notice board for not less than seven clear days before the election at the annual general meeting. They serve for three years. Retiring members are eligible for re-election.

Appointment of new trustees are made by the current holding trustees consulting a person who they consider suitable and who resides in the Stannington ward. A deed of appointment is prepared by our solicitors.

THE LOMAS HALL TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

History of Lomas Hall

By declaration of trust dated 6 February 1952, a piece of land abutting on Church Street at Stannington and containing 2,668 square yards, or thereabouts, was conveyed to the trustees in fee simple as joint tenants to be held upon trust.

On the 20 April, 1960 Miss Flora Lomas donated the cost of a building scheme to contract a village hall on the said land to be used as a non-sectarian and non-political place of recreation for the benefit of the inhabitants of the ward of Stannington.

The trustees have (inter alia) the following powers:

(i) to sell the land and buildings (if the charity cannot be maintained) and apply the proceeds for charitable purposes for the inhabitants of the ward of Stannington.

(ii) to invest the income in investments permitted by law for investments of trust funds.

The trustees are not to exceed four nor be less than two in numbers.

Our village hall is a stone built building with some character in design and sits majestically in the centre of a nicely kept garden and adjacent car park.

The hall consists of a large main hall and stage; with a wooden block floor area of approximately 2,300 square feet.

A second room called the Knowle Room, has a licensed bar at the south-end, refreshment bar and kitchen at the north end. The Knowle Room has an activity area of approximately one third the size of the Main Hall.

A third room, behind the stage, is known as the Green Room. It is a long narrow room with a floor area of 530 square feet. The long side faces north with a beautiful view across the Loxley Valley towards the Peak District National Park.

The trustees' report was approved by the Board of Trustees.



Mr D Reaney

Trustee

Dated: 14 March 2022



Mr I Plant

Treasurer

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE LOMAS HALL TRUST

I report to the trustees on my examination of the financial statements of The Lomas Hall Trust (the charity) for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

A D Hulse BA FCA
UHY Hacker Young

Chartered Accountants

Dated: 14 March 2022

THE LOMAS HALL TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2021**

		Unrestricted funds	Restricted funds	Total 2021	Total 2020
	Notes	£	£	£	£
<u>Income from:</u>					
Local government grants received	3	17,431	-	17,431	-
Charitable activities	4	30,728	-	30,728	12,094
Other trading activities	5	7,018	-	7,018	3,361
Investments	6	21	-	21	86
Total income		<u>55,198</u>	<u>-</u>	<u>55,198</u>	<u>15,541</u>
<u>Expenditure on:</u>					
Raising funds	7	<u>5,821</u>	<u>-</u>	<u>5,821</u>	<u>3,826</u>
Charitable activities	8	<u>27,934</u>	<u>12</u>	<u>27,946</u>	<u>26,068</u>
Total resources expended		<u>33,755</u>	<u>12</u>	<u>33,767</u>	<u>29,894</u>
Net income/(expenditure) for the year/ Net movement in funds		21,443	(12)	21,431	(14,353)
Fund balances at 1 January 2021		<u>87,766</u>	<u>762,378</u>	<u>850,144</u>	<u>864,497</u>
Fund balances at 31 December 2021		<u><u>109,209</u></u>	<u><u>762,366</u></u>	<u><u>871,575</u></u>	<u><u>850,144</u></u>

THE LOMAS HALL TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2021

		2021		2020	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12		784,151		785,162
Current assets					
Stocks	13	920		400	
Debtors	14	818		963	
Cash at bank and in hand		87,246		65,119	
		<u>88,984</u>		<u>66,482</u>	
Creditors: amounts falling due within one year	15	(1,560)		(1,500)	
Net current assets			<u>87,424</u>		<u>64,982</u>
Total assets less current liabilities			<u>871,575</u>		<u>850,144</u>
Income funds					
Restricted funds	16		762,366		762,378
Unrestricted funds			109,209		87,766
			<u>871,575</u>		<u>850,144</u>

The financial statements were approved by the Trustees and authorised for issue on 14 March 2022 and are signed on its behalf by:



D. Reaney
Trustee



I. Plant
Trustee

THE LOMAS HALL TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	£	2021 £	£	2020 £
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	18		22,106		(13,782)
Investing activities					
Interest received		21		86	
Net cash generated from investing activities			21		86
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			22,127		(13,696)
Cash and cash equivalents at beginning of year			65,119		78,815
Cash and cash equivalents at end of year			<u>87,246</u>		<u>65,119</u>

THE LOMAS HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Company information

The Lomas Hall Trust is a village hall held upon trust to the people of Stannington.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Donations and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement.

Grant income is recognised in full in the Statement of Financial Activities in the year in which the grants are receivable and is analysed between types of incoming resources depending on the nature of the grant.

Booking fees and other income from charitable activities are recognised on a receivable basis.

Income from investments is included in the year in which it is receivable.

THE LOMAS HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.5 Resources expended

Resources expended are recognised in the period in which they are incurred.

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

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource, and include irrecoverable VAT.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings and equipment	10% Reducing balance
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It is not considered appropriate to depreciate Lomas Hall due to its special nature and the charitable status of the trust.

Assets acquired for use by the charity are capitalised where their cost exceeds £500 (pre 1 January 2010: £100).

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

THE LOMAS HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

THE LOMAS HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

THE LOMAS HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Local government grants received

	Unrestricted funds	Total
	2021 £	2020 £
Other grants and donations	17,431	-
	<u>17,431</u>	<u>-</u>
Grants receivable for core activities	<u>17,431</u>	<u>-</u>

THE LOMAS HALL TRUST

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

4 Charitable activities	Booking fees		Concerts		Bowling receipts		Childrens parties		Other small events hosted		Total		Total 2020	
	£		£		£		£		£		£		£	
Income from charitable activities	24,754		4,360		-		1,614		-		30,728		12,094	

THE LOMAS HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

5 Other trading activities

	2021 £	2020 £
Non-charitable trading activities	7,018	3,361
	<u>7,018</u>	<u>3,361</u>

6 Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Interest receivable	21	86
	<u>21</u>	<u>86</u>

7 Raising funds

	Unrestricted funds £	Unrestricted funds £
Trading costs		
Other trading activities	5,821	3,826
	<u>5,821</u>	<u>3,826</u>

THE LOMAS HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

8 Charitable activities

	Direct charitable expenses	Concerts £	Family Parties £	Total 2021 £	Total 2020 £
Depreciation and impairment	1,011	-	-	1,011	1,123
General rates	551	-	-	551	116
Water rates	1,065	-	-	1,065	850
Gas	5,155	-	-	5,155	3,396
Electricity	2,258	-	-	2,258	1,193
Telephone	511	-	-	511	633
Insurance	4,121	-	-	4,121	4,002
Printing, postage and stationery	142	-	-	142	576
Repairs and renewals	1,351	-	-	1,351	619
Performing Rights	279	-	-	279	1,522
Cleaning	2,137	-	-	2,137	2,493
Waste collection	3,164	-	-	3,164	3,106
Garden maintenance	1,050	-	-	1,050	843
Concert expenses	-	3,124	-	3,124	-
Sundry expenses	-	-	-	-	683
Legal and professional	-	-	-	-	2,430
Other small events hosted	-	-	569	569	1,025
	<u>22,795</u>	<u>3,124</u>	<u>569</u>	<u>26,488</u>	<u>24,610</u>
Share of governance costs (see note 9)	1,458	-	-	1,458	1,458
	<u>24,253</u>	<u>3,124</u>	<u>569</u>	<u>27,946</u>	<u>26,068</u>
Analysis by fund					
Unrestricted funds	24,241	3,124	569	27,934	
Restricted funds	12	-	-	12	
	<u>24,253</u>	<u>3,124</u>	<u>569</u>	<u>27,946</u>	
For the year ended 31 December 2020					
Unrestricted funds	26,055	-	-		26,055
Restricted funds	13	-	-		13
	<u>26,068</u>	<u>-</u>	<u>-</u>		<u>26,068</u>

THE LOMAS HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

9 Support costs

	Support costs £	Governance costs £	2021 £	2020 £	Basis of allocation
Independent examiners fee	-	1,458	1,458	1,458	Governance
	-	1,458	1,458	1,458	
Analysed between Charitable activities	-	1,458	1,458	1,458	

10 Trustees

Expenditure includes £nil (2019: £nil) honoraria paid to trustees and management committee members. There were no other transactions with trustees during the year.

11 Employees

There were no employees during the year.

There were no employees whose annual remuneration was £60,000 or more.

12 Tangible fixed assets

	Land and buildings £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 January 2021	774,995	70,984	845,979
At 31 December 2021	774,995	70,984	845,979
Depreciation and impairment			
At 1 January 2021	-	60,817	60,817
Depreciation charged in the year	-	1,011	1,011
At 31 December 2021	-	61,828	61,828
Carrying amount			
At 31 December 2021	774,995	9,156	784,151
At 31 December 2020	774,995	10,167	785,162

THE LOMAS HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

12 Tangible fixed assets

(Continued)

All assets are used in the furtherance of the charity's objects.

Land and buildings are shown at the insured value at 1 January 2000 plus additions thereafter at cost. The trustees are not aware of any material change in value at 31 December 2021.

On a historical cost basis land and buildings would be included in these accounts at a value of £192,456.

13 Stocks

2021	2020
£	£
Bar stock	
920	400
<u> </u>	<u> </u>

14 Debtors

2021	2020
£	£
Amounts falling due within one year:	
Prepayments and accrued income	
818	963
<u> </u>	<u> </u>

15 Creditors: amounts falling due within one year

2021	2020
£	£
Accruals	
1,560	1,500
<u> </u>	<u> </u>

THE LOMAS HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2020	Resources expended	Balance at 1 January 2021	Resources expended	Balance at 31 December 2021
	£	£	£	£	£
Lomas Hall (Land and buildings)	762,258	-	762,258	-	762,258
Fixtures, fittings and equipment	133	(13)	120	(12)	108
	<u>762,391</u>	<u>(13)</u>	<u>762,378</u>	<u>(12)</u>	<u>762,366</u>

Fixtures, fittings and equipment - A donation was received in 2002 towards the purchase of new tables and is being amortised over the estimated useful life of those assets.

17 Analysis of net assets between funds

	Unrestricted funds 2021	Restricted funds 2021	Total 2021	Total 2020
	£	£	£	£
Fund balances at 31 December 2021 are represented by:				
Tangible assets	21,785	762,366	784,151	785,162
Current assets/(liabilities)	87,424	-	87,424	64,982
	<u>109,209</u>	<u>762,366</u>	<u>871,575</u>	<u>850,144</u>

THE LOMAS HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

18	Cash generated from operations	2021	2020
		£	£
	Surplus/(deficit) for the year	21,431	(14,353)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(21)	(86)
	Depreciation and impairment of tangible fixed assets	1,011	1,123
	Movements in working capital:		
	(Increase)/decrease in stocks	(520)	903
	Decrease/(increase) in debtors	145	(225)
	Increase/(decrease) in creditors	60	(800)
	(Decrease) in deferred income	-	(344)
	Cash generated from/(absorbed by) operations	<u>22,106</u>	<u>(13,782)</u>
19	Analysis of changes in net funds		
	The charity had no debt during the year.		