

COALEY VILLAGE HALL

England & Wales · Charity number 1062503

Details

Status Registered

Legal form Other

Registered 1997-05-21

Register [View on the Charity Commission register](#)

Contact

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Coaley
Dursley
Gloucestershire
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Activities

Objects: PROVISION AND MAINTENANCE OF A VILLAGE HALL FOR THE PURPOSES OF PHYSICAL AND MENTAL TRAINING AND RECREATION AND SOCIAL, MORAL, AND INTELLECTUAL DEVELOPMENT THROUGH THE MEDIUM OF READING AND RECREATION ROOMS, CLUBROOMS, LIBRARY, LECTURES, CLASSES, OR RECREATIONS AS MAY BE FOUND EXPEDIENT, FOR THE ADVANTAGE OR BENEFIT OF THE INHABITANTS OF THE PARISH OF COALEY AND NEIGHBOURHOOD WITHOUT DISTINCTION OF SEX OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS

Activities: The charity provides a venue for local groups and provides facilities for education, sporting and social activities for villagers and those who live in close proximity to Coaley.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training, Arts/culture/heritage/science, Amateur Sport, Economic/community Development/employment, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** PARISH OF COALEY
- Gloucestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£81,383	£77,955	-	-
2024-07-31	£58,156	£38,339	-	-
2023-07-31	£55,039	£34,566	-	-
2022-07-31	£51,955	£48,952	-	-
2021-07-31	£56,907	£30,720	-	-

Trustees

Name	Role	Appointed
TONY EVE	Chair	2012-04-25
Barbara Davis		2014-03-03
John Philip HOBSON		2019-09-26
SERGE STEVEN MOTEE		2011-07-24

COALEY VILLAGE HALL

England & Wales - Charity number 1062503

Accounts

Coaley Village Hall
Unaudited Financial Statements
31 July 2025

HARPER SHELDON LIMITED

Chartered accountants
Midway House
Staverton Technology Park
Herrick Way, Staverton
Cheltenham, Glos.
GL51 6TQ

Coaley Village Hall

Financial Statements

Year ended 31 July 2025

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Coaley Village Hall

Trustees' Annual Report

Year ended 31 July 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 July 2025.

Reference and administrative details

Registered charity name Coaley Village Hall

Charity registration number 1062503

Principal office

The trustees

A R Eve
A F Rees (Resigned 17 October 2024)
B A Withwam Davis
S S Motee
J P Hobson

Independent examiner Mr James Harper FCA
Midway House
Staverton Technology Park
Herrick Way, Staverton
Cheltenham, Glos.
GL51 6TQ

Coaley Village Hall

Trustees' Annual Report *(continued)*

Year ended 31 July 2025

Structure, governance and management

The charity was established by a scheme made by The Minister of Education sealed on 12 August 1953 as amended by an order of The Commissioners sealed on 22 April 2002.

The Trustees who served during the year and up to the date of signature of the financial statements were:

R Eve (Chair)

B A Whitwam Davis

S S Motee

J P Hobson

A F Rees (Resigned 17 October 2024)

Method of recruitment of trustees

Trustees are recruited at the Annual General Meeting of the village hall management committee and nominations are voted on by the entire users' management committee representatives present for election or re-election of trustees for the coming year.

Land and Property Registration

The Village Hall property & any related lease are not registered with the Land Registry as this has not been undertaken (the hall construction predates the inception of the Land Registry).

From last year you may recall that in registering the land, previously administered by the Coaley Village Hall Charity, the Parish Council actions may have caused our constitution to be suspended. We have communicated with the Charities Commission and GRCC to notify them of the change in status and requesting guidance on our way forward. Both the Charity commissioner's office and the legal department of GRCC have indicated that we should take legal advice. The Parish Council have informed us that the proposed lease is ready, and we have asked the Parish Clerk to direct their solicitors to contact the offices of Anthony Collins Associates who have agreed to act on our behalf.

The properties donated by the late Mr David Billett are registered in the name of the Trustees of Coaley Village Hall and not registered to individuals

The Trustees report was approved by the Board of Trustees.

Coaley Village Hall

Trustees' Annual Report *(continued)*

Year ended 31 July 2025

Objectives and activities

The charity's objects are provision and maintenance of a village hall for the purposes of physical and mental training and recreation and social, moral and intellectual development through the medium of reading and recreation rooms, clubrooms, library, lectures, classes or recreations as may be found expedient, for the advantage or benefit of the inhabitants of the Parish of Coaley and neighbourhood without distinction of sex or of political, religious or other opinions.

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

Major Projects Overview

1 - Jubilee Room Development

After an exciting twelve months we finally have a result we are all very proud of. We can now offer a lift for access to the Jubilee Room and Stage to those in our community with mobility challenges. The introduction of the toilet facility and kitchenette allows the area to be fully self-contained with the bonus of reduced hire costs for the smaller groups who may wish to avail themselves of this new opportunity.

2 - Air conditioning System & Supplemental Heating

The problems experienced introducing the new air conditioning system have now been overcome. The engineer has modified the control system to improve our control over the heating. We have also installed supplemental ceramic heating panels heating for added comfort.

3 - Cedar Drive rental properties

We have invested a lot of time and effort bringing the Cedar Drive complex up to the standard we hope will reflect favourably on our Charity. We have upgraded electrical and heating systems and now we have committed to improving building surrounds. With all these improvements we are asking our tenants to move their rent closer to the market value to obtain a realistic return on our investment. We realise times are difficult for many people, so we are trying to do this gradually and sensitively.

At insurance renewal our provider is requiring that tradesmen we engage have a £2m indemnity. This is double what was required hitherto and has caused issues in that most of the local tradesmen used by Bennett Jones do not have that level of cover, and we anticipate this will lead to an increased cost of maintenance.

4 - Hall Maintenance

Following discovery of a major issue with our external drainage we contracted Happy drains who carried out the work to remove tree roots from the system, line the damaged original pipework and reroute the flow at the building outlet. This work was being carried out when access to the rear of the building was at a premium and we thank the contractors employed by CRAG for their cooperation during what was a very stressful period while both CRAG & ourselves were trying to meet funding deadlines.

5 - Electrical

In April, RGL Electrical completed the rectification of the defects identified by the five yearly electrical installation inspection. This included a major upgrade to the incoming power consumer units to meet legislation changes. The new unit handles all three phases and should be able to receive power from the solar panels without the need of a three phase meter. This very large upgrade required major modification to the cabinet to house the installation. That work was carried out by 'The Timber Studio' and decorated by KDS

6 - Other improvements

As always we have an on-going program of improvements and refurbishments, including equipping the

Coaley Village Hall

Trustees' Annual Report *(continued)*

Year ended 31 July 2025

new Jubilee Room kitchen, providing a larger fridge for the main kitchen, revising and improving the storage, setting up regular maintenance for the main hall floor and many other minor activities that are needed for the ongoing provision of services to the community.

Circumstances have unfortunately led us to delay some other planned projects and activities:

1 - Solar Panels

The solar panel upgrade was put on hold last year as we redirected our resources towards development of the Jubilee room extension. With that project closing down this project is again in the frame for resurrection when finances arise. This year we are changing the power supplier to British Gas. Their rate for a three year contract was almost half the rates quoted by SSC.

2 - Sale of 77 Lanham Gardens

The initial buyer for 77 Lanham Gardens dropped out just as we were on the cusp of closing the sale. However our letting agent, Bennett Jones, quickly found four more interested parties allowing us to move forward very quickly towards completion as most of the legal work had been done.

Achievements and performance

The hall has remained in good order and has been in use by the village since it was built in the 1950's, giving a centrally located hub to the village that is accessible for all ages and types of local users. It is used by a variety of groups providing village social, educational and wellbeing activities, as well as by private individuals from the village and surrounding areas.

The aim is to continue being able to provide this venue for use by the village and residents of the local area as a viable ongoing concern whilst upgrading the infrastructure in response to community needs over the coming years. To this end a major project was undertaken in this financial year which provides improved access to the Jubilee room and Main Hall Stage, as well as improving the Jubilee Room facilities through the provision of a small kitchen area and toilet facilities. Special thanks go to Action with Communities in Rural England (ACRE) for their financial support in the form of a grant and medium-term loan to help finance this project.

As always, we thank the many volunteers, our members and hall users who contribute through donations, activities and support to the running & improvement of Coaley Village Hall.

Coaley Village Hall

Trustees' Annual Report *(continued)*

Year ended 31 July 2025

income in 2024/25, an increase on the previous year following action taken to restore rents nearer to the market rate. However, some of our properties required further updating & increased maintenance costs meant that net income was down again to £22,140 vs £26,927 in the prior year. This was still sufficient to fund the loss made on Hall operations and necessary improvements & repair.

Fund Raising

Fund raising activities in 2024/25 yielded £1,764 with thanks to the many clubs & individuals who donated, and of course our regular givers such as CADS, Lunch Club, Film Club, and Whist group.

Overall Profit

Final review of the accounts is underway, but once these are applied Coaley Village Hall is like to result in an operating overall profit of £2,790. Significant sums were also spent on Capital projects in FY 24/25, but note that these do not show in the Income & Expenditure report, or affect our profit figures.

Balance Sheet

At the end of the 2024/25 year our Cash assets were significantly reduced, with Bank balances down to £93,954 (vs £133,903). Furthermore, we owe the final payment on the Jubilee Room project, which was invoiced at the end of July, so the Net Current Assets have reduced from £134,156 to £50,500.

In addition, to cover the delay in completing the sale of one of our rental properties, we have taken on £50,000 of long-term debt.

It is important to understand that nearly all the available cash is already allocated to contingency reserves. Note that, from the reserves identified last year we have reduced the rental property contingency to reflect improvements made this year and we continue to delay the Solar Panel implementation.

Current Contingency plans are:

	31 Jul 25
	£
Rental Property repairs & maintenance etc (4 Properties)	24,000
Contingency Fund for Hall Repairs	20,000
Total Contingency & Committed Funds	44,000
Free cash for new projects	6,000

Note that we are still proceeding with the sale of one of the Rental properties, expected to yield over £80,000 after fees & this money will help recover our reserves as well as paying off the long-term debt. However, as we move the remaining properties towards market level rents we believe that our overall investment income will remain more than sufficient following this sale.

Coaley Village Hall

Trustees' Annual Report *(continued)*

Year ended 31 July 2025

Financial review

Coaley Village Hall ended the 24/25 Financial Year in a healthy situation, albeit with significantly decreased reserves due to expenditure on the Jubilee Room extension and reduced overall profitability caused by higher operating & other costs.

In addition to a £20,000 grant received from the ACRE "Platinum Jubilee Village Hall Fund" we have also taken on a medium term loan of £50,000 from the ACRE "Rural Communities Building Loan Fund" in order to be able to complete the Jubilee Room project. While we hope the completed sale of 77 Lanham Gdns will allow us to pay this off the loan soon we will need to cover the related interest payments during the 25/26 Financial Year.

We believe our reserves remain sufficient to cover our short- and medium-term liabilities and contingencies. It is hoped that the Financial Year 25/26 will see the completion of the sale of 77 Lanham Gardens which will realise the value of that asset and restore cash reserves at the expense of a manageable drop in investment returns (once bank interest is taken account of). This overall situation continues to be sustained only by the income from assets generously left to the Hall by the late Dave Billet, for which we remain very grateful, and from the generous donations of our supporters.

Given no unforeseen circumstances we should be in a secure position to fund our operations for 2025/26 and continue to generate sufficient profit from investment activity, Hall income and fund raising to rebuild our long-term funds.

Given the large expenditure on the Jubilee Room project our ability to undertake major new projects or renovations will be constrained until such time as our cash reserves have recovered.

Hall Operations

Overall our income from Hall activities slightly up for 24/25 at £16,471 vs £14,483 for the previous year. We also received a significant Grant from ACRE which was utilised for capital expenditure.

The "book" figures show us making a profit (before depreciation & adjustments) of £5,463 - however this is only due to the £20,000 grant and once this is removed then continued increases in running costs, particularly maintenance and repairs meant that day to day operations made a significant loss. Unfortunately, we have had to delay implementation of our Solar Power plans in order to fund the Jubilee Room extension, and this would have reduced our significant energy costs.

Within this expenditure on Improvements, Refurbishments and repair this was again very high, and at over £21,000 exceeded our direct Hall income. Over half of these costs were due to the discovery of a major drainage issue, dating from many years ago, which is now hopefully resolved, as well as further works on our Ventilation and Electrical systems to bring them up to standard.

In addition to other operating costs we have increased our spend on Legal fees to cover what has transpired to be a complex sale process for 77 Lanham Gdns and our continuing efforts to resolve the issues around registration of the Village Hall land and buildings.

If the income from the Grant is removed then this would mean that the Hall operations again ran at a loss. This is only viable because we can support spend on improvements and renewals from our investment income.

Investment income

Our property portfolio, acquired through the generosity of the late Dave Billet, generated £40,405 in

Coaley Village Hall

Trustees' Annual Report *(continued)*

Year ended 31 July 2025

Plans for future periods

The situation with the new lease and land ownership (between the Hall and the Parish Council) is still under review. While the Parish Council have registered the parcel of land this means that we now need to formalise the ground lease for the Village Hall, although as we have occupied this land since the 1950's without challenge we do not perceive any risks in this area.

Plans for the Financial year 2024/25 and beyond include:

Looking forward we will close the sale on Lanham Gardens, repay the temporary loan and consolidate our reserves. This should then give us the opportunity to resurrect our solar energy project. However in the mean time we have received requests to introduce chairs with arms to aid customers with mobility issues and some high chairs to accommodate customers at the other end of the scale.

We have also received a request to re-model the main cloakrooms to accommodate our junior visitors. We have been asked to provide a lower hand basin in each cloakroom and a lower urinal stall. We have introduced hop-ups to each of the rooms to ease the situation for the time being, but any permanent remodelling will require substantial funding.

The trustees' annual report was approved on ⁴16th Mar 25 and signed on behalf of the board of trustees by:



A R Eve
Trustee

Coaley Village Hall

Independent Examiner's Report to the Trustees of Coaley Village Hall

Year ended 31 July 2025

I report to the trustees on my examination of the financial statements of Coaley Village Hall ('the charity') for the year ended 31 July 2025.

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 Act').

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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 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 accounts to be reached.



Mr James Harper FCA
Independent Examiner

Midway House
Staverton Technology Park
Herrick Way, Staverton
Cheltenham, Glos.
GL51 6TQ

16.3.26

Coaley Village Hall

Statement of Financial Activities

Year ended 31 July 2025

		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	21,764	21,764	4,004
Charitable activities	5	17,154	17,154	14,708
Investment income	6	42,465	42,465	39,444
Total income		<u>81,383</u>	<u>81,383</u>	<u>58,156</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	7	—	—	30
Expenditure on charitable activities	8,9	77,955	77,955	38,309
Total expenditure		<u>77,955</u>	<u>77,955</u>	<u>38,339</u>
Net gains on investments	11	—	—	125,000
Net income and net movement in funds		<u>3,428</u>	<u>3,428</u>	<u>144,817</u>
Reconciliation of funds				
Total funds brought forward		880,644	880,644	735,827
Total funds carried forward		<u>884,072</u>	<u>884,072</u>	<u>880,644</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 11 to 19 form part of these financial statements.

Coaley Village Hall

Statement of Financial Position

31 July 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	16	33,575	16,489
Investments	17	847,230	730,000
		<u>880,805</u>	<u>746,489</u>
Current assets			
Debtors	18	2,697	2,280
Cash at bank and in hand		93,954	133,904
		<u>96,651</u>	<u>136,184</u>
Creditors: amounts falling due within one year	19	43,384	2,029
Net current assets		<u>53,267</u>	<u>134,155</u>
Total assets less current liabilities		934,072	880,644
Creditors: amounts falling due after more than one year	20	50,000	—
Net assets		<u>884,072</u>	<u>880,644</u>
Funds of the charity			
Unrestricted funds		884,072	880,644
Total charity funds	21	<u>884,072</u>	<u>880,644</u>

These financial statements were approved by the board of trustees and authorised for issue on 16th Mar 2026 and are signed on behalf of the board by:



A R Eve
Trustee

The notes on pages 11 to 19 form part of these financial statements.

Coaley Village Hall

Notes to the Financial Statements

Year ended 31 July 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Field End, Hamshill, Coaley, Gloucestershire, GL11 5EJ, England.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

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 financial statements.

Judgements and key sources of estimation uncertainty

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

Coaley Village Hall

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Coaley Village Hall

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 10% straight line

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Coaley Village Hall

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

3. Accounting policies *(continued)*

Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure, or at probate value if the subject of a legacy. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

The investment property valuation was carried out by Bennett Jones Partnership Ltd, who gave the trustees an estimate of the four properties, and the value of the assets have been reflected in the accounts.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Coaley Village Hall

Notes to the Financial Statements (continued)

Year ended 31 July 2025

3. Accounting policies (continued)

Impairment of fixed assets (continued)

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations from Clubs & Activities	1,764	1,764	2,028	2,028
Legacies				
Legacies type 1	—	—	1,976	1,976
Grants				
ACRE Fund Grant	20,000	20,000	—	—
	<u>21,764</u>	<u>21,764</u>	<u>4,004</u>	<u>4,004</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Hall Hire	16,904	16,904	14,483	14,483
Resident - Bar License	200	200	75	75
Non-Resident - Bar License	50	50	150	150
	<u>17,154</u>	<u>17,154</u>	<u>14,708</u>	<u>14,708</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	2,060	2,060	2,372	2,372
Rental Income	40,405	40,405	37,072	37,072
	<u>42,465</u>	<u>42,465</u>	<u>39,444</u>	<u>39,444</u>

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations - purchases	—	—	30	30

Coaley Village Hall

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Support costs	<u>77,955</u>	<u>77,955</u>	<u>38,309</u>	<u>38,309</u>

9. Expenditure on charitable activities by activity type

	Support costs	Total funds 2025	Total fund 2024
	£	£	£
Charitable activities	67,121	67,121	35,281
Governance costs	<u>10,834</u>	<u>10,834</u>	<u>3,028</u>
	<u>77,955</u>	<u>77,955</u>	<u>38,309</u>

10. Analysis of support costs

	Charitable Activities	Total 2025	Total 2024
	£	£	£
Staff costs	825	825	795
Premises	53,851	53,851	22,681
General office	9,950	9,950	9,423
Finance costs	104	104	124
Governance costs	<u>10,731</u>	<u>10,731</u>	<u>2,904</u>
	<u>75,461</u>	<u>75,461</u>	<u>35,927</u>

11. Net gains on investments

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Gains/(losses) on investment property	<u>—</u>	<u>—</u>	<u>125,000</u>	<u>125,000</u>

12. Net income

Net income is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets	<u>2,494</u>	<u>2,381</u>

13. Independent examination fees

	2025	2024
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,230</u>	<u>1,060</u>

Coaley Village Hall

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	<u>825</u>	<u>795</u>

The average head count of employees during the year was 1 (2024: 1).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

15. Trustee remuneration and expenses

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

16. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 August 2024	24,936
Additions	<u>19,580</u>
At 31 July 2025	<u>44,516</u>
Depreciation	
At 1 August 2024	8,447
Charge for the year	<u>2,494</u>
At 31 July 2025	<u>10,941</u>
Carrying amount	
At 31 July 2025	<u>33,575</u>
At 31 July 2024	<u>16,489</u>

Coaley Village Hall

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

17. Investments

	Investment properties £
Cost or valuation	
At 1 August 2024	730,000
Additions	117,230
At 31 July 2025	<u>847,230</u>
Impairment	
At 1 August 2024 and 31 July 2025	
Carrying amount	
At 31 July 2025	<u>847,230</u>
At 31 July 2024	<u>730,000</u>

All investments shown above are held at valuation.

Investment properties

Investment property, which comprises of 5 properties, was subject to a legacy and has been included at probate value, and was subsequently revalued during the 2023/24 financial period.

18. Debtors

	2025 £	2024 £
Trade debtors	478	190
Prepayments and accrued income	2,219	2,090
	<u>2,697</u>	<u>2,280</u>

19. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	41,009	329
Accruals and deferred income	2,375	1,700
	<u>43,384</u>	<u>2,029</u>

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

	2025 £	2024 £
Bank loans and overdrafts	<u>50,000</u>	<u>—</u>

Coaley Village Hall

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

21. Analysis of charitable funds

Unrestricted funds

	At 1 August 2024	Income	Expenditure	Gains and losses	At 31 July 2025
	£	£	£	£	£
General funds	880,644	81,383	(77,955)	–	884,072

	At 1 August 2023	Income	Expenditure	Gains and losses	At 31 July 2024
	£	£	£	£	£
General funds	735,827	58,156	(38,339)	125,000	880,644

22. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Tangible fixed assets	33,575	33,575
Investments	847,230	847,230
Current assets	96,651	96,651
Creditors less than 1 year	(93,384)	(93,384)
Net assets	884,072	884,072

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	16,489	16,489
Investments	730,000	730,000
Current assets	136,183	136,183
Creditors less than 1 year	(2,028)	(2,028)
Net assets	880,644	880,644

The following pages do not form part of the financial statements.

Coaley Village Hall

Detailed Statement of Financial Activities

Year ended 31 July 2025

	2025 £	2024 £
Income and endowments		
Donations and legacies		
Donations from Clubs & Activities	1,764	2,028
Legacies type 1	–	1,976
ACRE Fund Grant	20,000	–
	<u>21,764</u>	<u>4,004</u>
Charitable activities		
Hall Hire	16,904	14,483
Resident - Bar License	200	75
Non-Resident - Bar License	50	150
	<u>17,154</u>	<u>14,708</u>
Investment income		
Bank interest receivable	2,060	2,372
Rental Income	40,405	37,072
	<u>42,465</u>	<u>39,444</u>
Total income	<u>81,383</u>	<u>58,156</u>
Expenditure		
Costs of raising donations and legacies		
Purchases	–	30
Expenditure on charitable activities		
Wages and salaries	825	795
Rates and water	950	1,004
Light and heat	5,989	5,223
Repairs and maintenance	41,979	12,504
Insurance	2,499	2,040
Other establishment	2,434	1,911
Legal and professional fees	15,777	8,019
Other office costs	4,904	4,307
Depreciation	2,494	2,382
Other interest payable and similar charges	104	124
	<u>77,955</u>	<u>38,309</u>
Total expenditure	<u>77,955</u>	<u>38,339</u>

Coaley Village Hall

Detailed Statement of Financial Activities *(continued)*

Year ended 31 July 2025

	2025 £	2024 £
Net gains on investments		
Gains/(losses) on investment property	—	125,000
Net income	<u>3,428</u>	<u>144,817</u>

Coaley Village Hall

Notes to the Detailed Statement of Financial Activities

Year ended 31 July 2025

	2025 £	2024 £
Costs of raising donations and legacies		
Costs of raising donations and legacies - Donations		
Donations - purchases	—	30
	<u>—</u>	<u>30</u>
Costs of raising donations and legacies	<u>—</u>	<u>30</u>
Expenditure on charitable activities		
Charitable activities		
Support costs		
Support charitable activity 1 - Booking Clerk	825	795
Support charitable activity 1 - rates & water	950	1,004
Support charitable activity 1 - light & heat	5,989	5,223
Support charitable activity 1 - repairs & maintenance	41,979	12,504
Support charitable activity 1 - insurance	2,499	2,040
Support charitable activity 1 - other establishment	2,434	1,911
Support charitable activity 1 - legal and professional fees	5,047	5,115
Support charitable activity 1 - other office costs	4,904	4,307
Support charitable activity 1 - depreciation	2,494	2,382
	<u>67,121</u>	<u>35,281</u>
Governance costs		
Governance costs - accountancy fees	1,230	1,060
Legal, Professional & Consultancy Fees	9,500	1,844
Governance costs - other finance costs	104	124
	<u>10,834</u>	<u>3,028</u>
Expenditure on charitable activities	<u>77,955</u>	<u>38,309</u>

COALEY VILLAGE HALL

England & Wales - Charity number 1062503

Accounts

Coaley Village Hall
Unaudited Financial Statements
31 July 2024

HARPER SHELDON LIMITED

Chartered accountants
Midway House
Staverton Technology Park
Herrick Way, Staverton
Cheltenham, Glos.
GL51 6TQ

Coaley Village Hall

Financial Statements

Year ended 31 July 2024

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Coaley Village Hall

Trustees' Annual Report

Year ended 31 July 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 July 2024.

Reference and administrative details

Registered charity name Coaley Village Hall

Charity registration number 1062503

Principal office

The trustees

§	A Eve	Chair
	J P Hobson	
	A F Rees	(Resigned 17 October 2024)
	B Davis	
	S S Motee	

Independent examiner Mr James Harper FCA
Midway House
Staverton Technology Park
Herrick Way, Staverton
Cheltenham, Glos.
GL51 6TQ

Coaley Village Hall

Trustees' Annual Report *(continued)*

Year ended 31 July 2024

Structure, governance and management

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's scheme made by The Minister of Education sealed on 12 August 1953, as amended by an order of The Commissioners sealed on 22 April 2002, 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 to the UK and Republic of Ireland (FRS102)" (as amended for accounting periods commencing from 1 January 2019).

The Charity was established by a scheme made by The Minister of Education sealed on 12 August 1953 as amended by an order of The Commissioners sealed on 22 April 2002.

The Trustees who Served during the year and up to the date of signature of the financial statements were:

A R Eve
B A Withwam - Davis
S S Motee
A F Rees (Resigned 17th October 2024)
J P Hobson

Method of recruitment of trustees

The Trustees are recruited at the Annual General Meeting of the village hall management committee and nominations are voted on by the entire users' management committee representatives present for election or re-election of trustees for the coming year.

The Village Hall property & any related lease is not registered with the Land Registry as this has not been undertaken yet (the hall construction predates the inception of the Land Registry). The properties donated by the late Mr David Billet are registered in the name of the Trustees of Coaley Village Hall and not registered to individuals.

The Trustees report was approved by the Board of Trustees.

Objectives and activities

The Charity's Objects are provision and maintenance of a village hall for the purposes of physical and mental training, recreation, social, moral and intellectual development through the medium of reading and recreation rooms, clubrooms, library, lectures, classes or recreations may be found expedient, for the advantage or benefit of the inhabitants of the parish of Coaley and the neighbourhood, without distinction of sex, political, religious or other opinions.

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

Coaley Village Hall

Trustees' Annual Report *(continued)*

Year ended 31 July 2024

Achievements and performance

The hall has remained in good order and has been in use by the village since it was built in the 1950's, giving a centrally located hub to the village that is accessible for all ages and types of local users. It is used by a variety of groups providing village social, educational and wellbeing activities, as well as private individuals from the village and the surrounding areas.

The aim is to continue being able to provide this venue for use by the village and residents of the local area as a viable going concern whilst upgrading the infrastructure in response to the needs of the community over the coming years.

This year our major improvements & renovations included:

- We have started planning on the long-foreseen changes to the Jubilee Room. This will provide a lift for disabled access, toilet facilities and a kitchenette allowing Jubilee Room users to prepare tea/coffee etc, without needing the main kitchen. We believe these changes will improve the attractiveness and utilisation of the Jubilee Room.
- As mentioned in the prior year's report, we are proceeding with the sale of one of our investment properties in Quedgeley. The completion of the sale has been delayed by the same legal complexities that led us to decide to sell, but we are hopeful the sale will complete in the Autumn and will provide us with the funds to proceed with the improvements of the Jubilee Room.
- We have undertaken a review of our rental properties, updating our asset valuation, identifying improvements & maintenance needed and setting a plan in place to move towards market rate rents in a controlled manner. This has been greatly assisted by bringing a co-opted volunteer onto the management committee to focus on the rental estate in a non-trustee role.
- We have modernised the Heating & Air Conditioning system to utilise modern ("greener") R32 Coolant. Unfortunately, we encountered some problems with the control systems which took some time to resolve but we are hoping the situation will be resolved as we go into the Autumn.
- In October last year we installed a new notice board in the foyer using funds donated to the Hall from the estate of Kath Fisher who passed away. Both Jim and Kath were supporters of the Charity, and we are pleased to dedicate the notice board to their memory.
- We Received a generous donation from the estate of the late Suzanne Robinson, who we will look to remember in a suitable manner as we develop the Hall facilities.
- Following the major redecoration of the Annex, stage link corridor and Jubilee Room by K.D.S. Painting & Decorating Services in December 2023, new blinds were then fitted to the Annex windows by G.L. Blinds.
- In the New Year R.G.L Electrical changed the failed emergency light in the Gentleman's cloakroom and two external security lights. They later changed a failed fitting in the Ladies' Cloakroom. As items fail, we are gradually progressing towards our goal of complete LED lighting systems.
- In February, K.D.S Painting & Decorating Services refurbished the Stage Floor. The Floor was sanded down and sealed before a final finish was applied. However, following complaints related to the coarseness of the finish we have asked the company to soften the surface. That contract is outstanding but will hopefully be complete before the pantomime rehearsals get into full swing.
- We have closed our contract with the accountancy firm of AZETS who were nominated and accepted at the 2023 AGM. The treasurer has approved the commissioning of Harper Sheldon Ltd, who are a

Coaley Village Hall

Trustees' Annual Report *(continued)*

Year ended 31 July 2024

local firm working out of Staverton, to prepare the accounts for the last financial year. This decision was reinforced by the finance committee and will result in significant savings to costs in this area.

As always, the trustees thank the many volunteers who have supported these works, as well as all of our suppliers and contractors who contribute to the ongoing running, maintenance and support of the Hall.

Financial review

Coaley Village Hall again ended the 2023/24 financial year with in a healthy situation with increased reserves that are sufficient to cover both our Short - term and medium - term liabilities and plans. However, this situation continues to be sustained only by the income from the assets generously left to the Hall by the late Dave Billet, for which we remain grateful, and from the generous donations from our supporters.

Given no unforeseen circumstances we should be in a good position to fund our planned projects for 2024/25 and continue to generate sufficient profit from investment activity, Hall income and fund raising to provide long term future funds in excess of our expenditures.

Hall Operations

Overall, our income from Hall activities was slightly improved for 2023/24 compared to the previous year and we thank our customers who have stayed loyal and continue to support us.

However, the increased Utility costs and the impact of inflation means that we have made a small loss on the "day to day" running costs such as Utility Bills, Insurance etc. (before repair & renovation costs). Electricity costs make up one third of our running costs and to address this latter issue in the longer term the Hall will invest in solar electricity generation. This was planned for the current financial period, but the installation has been delayed due to poor service from our Electricity supplier.

As in previous years, significant costs have been incurred on maintenance, repairs & renewals, although this was down again from the 2022/23 financial period. This means that the Hall operations are only viable because we can support the spend on improvements and renewals from our investment income and donations.

The Trustees will be reassessing the hire charge levels as the end of the year to see if increases in rent are required, to enable us to continue to meet our liabilities. A major factor in the current business environment will likely be the increased utility costs - particularly the electricity bills. Hence, the trustees have taken a conservative view to what we will be able to incur in terms of the expenditure for the next 12 months.

Coaley Village Hall

Trustees' Annual Report *(continued)*

Year ended 31 July 2024

Fund Raising

Fund raising activities were improved during the 2023/24 financial period, yielding just over £4,000 with thanks to the many clubs and individuals who have donated to the hall, this includes a generous legacy bequest as well as our regular givers such as CADS, Lunch Club, Film Club and Whist Club.

Reserves Policy

It is the policy of the charity that the unrestricted funds which have not been designated for a specific use should be maintained at a level, which is equivalent to at least six months expenditure plus any monies earmarked for significant improvement projects. The Trustees consider 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 activities as well as meet un-planned bills for renovation, repairs & renewals.

Public Benefit

The hall is run for the benefit and use of local people to be able to hire the hall for social gatherings, parties, sports & fitness classes, other such events and to encourage the regular social events for the older and less mobile members of the community. With access for wheelchair users and others with impaired mobility, the hall public address (PA) system is also fitted with a hearing loop to enable those with hearing impairments to better enjoy events, meetings and presentations.

Investment Portfolio and Legacies

Our property portfolio, acquired through the generosity of the late Dave Billet, generated a substantial income in the 2023/24 financial period (as reflected in the accounts). We continue to have minimal issues in renting these properties and Bennett Jones Partners continue to satisfactorily manage the maintenance and tenants on our behalf.

Improvements in the savings rates mean that accumulated capital from prior years rental, legacies and donations generated increased bank interest. Net of the management & maintenance costs incurred, this generated a net income which more than funded the necessary Hall repairs & improvements.

The change in ownership of our property in Quedgeley is proving costly as the Land Registry formalities require each Trustee to be certified before transfer documents can be progressed when another Flat in the block is sold. As discussed at the last AGM the sale of the property in Quedgeley, known as 77 Lanham Gardens is proceeding and should complete early in the next financial year. This money has been earmarked for improvements to the Jubilee room. We believe that improved revenues from the remaining properties (as we move towards more market rate rents) will provide more than sufficient investment income following the sale.

We have obtained updated valuations of the rental property portfolio, from our Agents, as this has not been done since the original Probate Valuation when they were left to the Hall and this appreciation in the asset value has been reflected in the 2023/24 accounts.

Coaley Village Hall

Trustees' Annual Report *(continued)*

Year ended 31 July 2024

Plans for future periods

The situation with the new lease and land ownership (between the Hall and the Parish Council) is still under review. While the Parish Council have registered the parcel of land this means that we now need to formalise the ground lease for the Village Hall, although as we have occupied this land since the 1950's without challenge we do not perceive any risks in this area.

Plans for the Financial year 2024/25 and beyond include:

- Installation of Solar Panels. The committee has accepted a quote from Cutter Solar Ltd, a Herefordshire based company, to install a commercial 16KWp three-phase PV system with two 5.8KWh batteries. At the moment the work is on hold, as we are awaiting SSE to replace our existing meter set-up with a single, three-phase meter.
- Development of the Kitchenette facility in the Jubilee Room and provision of disabled access and toilet facilities.

The trustees' annual report was approved on 27 January 2025 and signed on behalf of the board of trustees by:

A Eve
Trustee

Coaley Village Hall

Independent Examiner's Report to the Trustees of Coaley Village Hall

Year ended 31 July 2024

I report to the trustees on my examination of the financial statements of Coaley Village Hall ('the charity') for the year ended 31 July 2024.

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 Act').

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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 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 accounts to be reached.

Mr James Harper FCA
Independent Examiner

Midway House
Staverton Technology Park
Herrick Way, Staverton
Cheltenham, Glos.
GL51 6TQ

Coaley Village Hall

Statement of Financial Activities

Year ended 31 July 2024

		2024		2023
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	4,004	4,004	3,551
Charitable activities	5	14,708	14,708	13,727
Investment income	6	39,444	39,444	37,761
Total income		<u>58,156</u>	<u>58,156</u>	<u>55,039</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	7	30	30	597
Expenditure on charitable activities	8,9	38,309	38,309	33,969
Total expenditure		<u>38,339</u>	<u>38,339</u>	<u>34,566</u>
Net gains on investments	11	125,000	125,000	—
Net income and net movement in funds		<u>144,817</u>	<u>144,817</u>	<u>20,473</u>
Reconciliation of funds				
Total funds brought forward		735,827	735,827	715,354
Total funds carried forward		<u>880,644</u>	<u>880,644</u>	<u>735,827</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 18 form part of these financial statements.

Coaley Village Hall

Statement of Financial Position

31 July 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	16	16,489	9,980
Investments	17	730,000	605,000
		<u>746,489</u>	<u>614,980</u>
Current assets			
Debtors	18	2,280	1,146
Cash at bank and in hand		133,904	126,403
		<u>136,184</u>	<u>127,549</u>
Creditors: amounts falling due within one year	19	2,029	6,702
Net current assets		<u>134,155</u>	<u>120,847</u>
Total assets less current liabilities		<u>880,644</u>	<u>735,827</u>
Net assets		<u>880,644</u>	<u>735,827</u>
Funds of the charity			
Unrestricted funds		880,644	735,827
Total charity funds	20	<u>880,644</u>	<u>735,827</u>

These financial statements were approved by the board of trustees and authorised for issue on 27 January 2025, and are signed on behalf of the board by:

A Eve
Trustee

The notes on pages 10 to 18 form part of these financial statements.

Coaley Village Hall

Notes to the Financial Statements

Year ended 31 July 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Field End, Hamshill, Coaley, Gloucestershire, GL11 5EJ, England.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

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 financial statements.

Judgements and key sources of estimation uncertainty

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

Coaley Village Hall

Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably.
- legacy income is recognised when receipt is probable, and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Coaley Village Hall

Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 10% straight line

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Coaley Village Hall

Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

3. Accounting policies *(continued)*

Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure, or at probate value if the subject of a legacy. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

The investment property valuation was carried out by Bennett Jones Partnership Ltd, who gave the trustees an estimate of the four properties, and the value of the assets have been reflected in the accounts.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Coaley Village Hall

Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations from Clubs & Activities	2,028	2,028	1,437	1,437
Donations from Individuals	–	–	2,114	2,114
Legacies				
Legacies type 1	1,976	1,976	–	–
	<u>4,004</u>	<u>4,004</u>	<u>3,551</u>	<u>3,551</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Hall Hire	14,483	14,483	13,502	13,502
Resident - Bar License	75	75	100	100
Non-Resident - Bar License	150	150	125	125
	<u>14,708</u>	<u>14,708</u>	<u>13,727</u>	<u>13,727</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	2,372	2,372	956	956
Rental Income	37,072	37,072	36,805	36,805
	<u>39,444</u>	<u>39,444</u>	<u>37,761</u>	<u>37,761</u>

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations - purchases	30	30	597	597

Coaley Village Hall

Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Support costs	<u>38,309</u>	<u>38,309</u>	<u>33,969</u>	<u>33,969</u>

9. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2024 £	Total fund 2023 £
Charitable activities	35,281	35,281	31,564
Governance costs	<u>3,028</u>	<u>3,028</u>	<u>2,405</u>
	<u>38,309</u>	<u>38,309</u>	<u>33,969</u>

10. Analysis of support costs

	Charitable Activities £	Total 2024 £	Total 2023 £
Staff costs	795	795	756
Premises	22,681	22,681	20,831
General office	9,423	9,423	8,370
Finance costs	124	124	120
Governance costs	<u>2,904</u>	<u>2,904</u>	<u>2,286</u>
	<u>35,927</u>	<u>35,927</u>	<u>32,363</u>

11. Net gains on investments

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Gains/(losses) on investment property	<u>125,000</u>	<u>125,000</u>	<u>—</u>	<u>—</u>

12. Net income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>2,381</u>	<u>—</u>

13. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,060</u>	<u>1,800</u>

Coaley Village Hall

Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	<u>795</u>	<u>756</u>

The average head count of employees during the year was 1 (2023: 1).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

15. Trustee remuneration and expenses

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

16. Tangible fixed assets

	Fixtures and fittings
	£
Cost	
At 1 August 2023	16,046
Additions	<u>8,890</u>
At 31 July 2024	<u>24,936</u>
Depreciation	
At 1 August 2023	6,066
Charge for the year	<u>2,381</u>
At 31 July 2024	<u>8,447</u>
Carrying amount	
At 31 July 2024	<u>16,489</u>
At 31 July 2023	<u>9,980</u>

Coaley Village Hall

Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

17. Investments

	Investment properties £
Cost or valuation	
At 1 August 2023	605,000
Additions	—
Fair value movements	125,000
At 31 July 2024	<u>730,000</u>
Impairment	
At 1 August 2023 and 31 July 2024	
Carrying amount	
At 31 July 2024	<u>730,000</u>
At 31 July 2023	<u>605,000</u>

All investments shown above are held at valuation.

Investment properties

Investment property, which comprises of 5 properties, was subject to a legacy and has been included at probate value, and was subsequently revalued during the 2023/24 financial period.

18. Debtors

	2024 £	2023 £
Trade debtors	190	144
Prepayments and accrued income	2,090	1,002
	<u>2,280</u>	<u>1,146</u>

19. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	329	220
Accruals and deferred income	1,700	6,482
	<u>2,029</u>	<u>6,702</u>

Coaley Village Hall

Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

20. Analysis of charitable funds

Unrestricted funds

	At 1 August 2023	Income £	Expenditure £	Gains and losses £	At 31 July 2024
General funds	£ 735,827	£ 58,156	£ (38,339)	£ 125,000	£ 880,644

	At 1 August 2022	Income £	Expenditure £	Gains and losses £	At 31 July 2023
General funds	£ 715,354	£ 55,039	£ (34,566)	£ —	£ 735,827

21. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	16,489	16,489
Investments	730,000	730,000
Current assets	136,183	136,183
Creditors less than 1 year	(2,028)	(2,028)
Net assets	880,644	880,644

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	9,980	9,980
Investments	605,000	605,000
Current assets	127,549	127,549
Creditors less than 1 year	(6,702)	(6,702)
Net assets	735,827	735,827

The following pages do not form part of the financial statements.

Coaley Village Hall

Detailed Statement of Financial Activities

Year ended 31 July 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Donations from Clubs & Activities	2,028	1,437
Donations from Individuals	–	2,114
Legacies type 1	1,976	–
	<u>4,004</u>	<u>3,551</u>
Charitable activities		
Hall Hire	14,483	13,502
Resident - Bar License	75	100
Non-Resident - Bar License	150	125
	<u>14,708</u>	<u>13,727</u>
Investment income		
Bank interest receivable	2,372	956
Rental Income	37,072	36,805
	<u>39,444</u>	<u>37,761</u>
Total income	<u>58,156</u>	<u>55,039</u>
Expenditure		
Costs of raising donations and legacies		
Purchases	30	597
Expenditure on charitable activities		
Wages and salaries	795	756
Rates and water	1,004	827
Light and heat	5,223	5,206
Repairs and maintenance	12,504	11,269
Insurance	2,040	1,869
Other establishment	1,911	1,661
Legal and professional fees	8,019	6,702
Other office costs	4,307	3,954
Depreciation	2,382	1,605
Other interest payable and similar charges	124	120
	<u>38,309</u>	<u>33,969</u>
Total expenditure	<u>38,339</u>	<u>34,566</u>

Coaley Village Hall

Detailed Statement of Financial Activities *(continued)*

Year ended 31 July 2024

	2024 £	2023 £
Net gains on investments		
Gains/(losses) on investment property	125,000	—
Net income	<u>144,817</u>	<u>20,473</u>

Coaley Village Hall

Notes to the Detailed Statement of Financial Activities

Year ended 31 July 2024

	2024 £	2023 £
Costs of raising donations and legacies		
Costs of raising donations and legacies - Donations		
Donations - purchases	30	597
	<u>30</u>	<u>597</u>
Costs of raising donations and legacies	<u>30</u>	<u>597</u>
Expenditure on charitable activities		
Charitable activities		
Support costs		
Support charitable activity 1 - Booking Clerk	795	756
Support charitable activity 1 - rates & water	1,004	827
Support charitable activity 1 - light & heat	5,223	5,206
Support charitable activity 1 - repairs & maintenance	12,504	11,269
Support charitable activity 1 - insurance	2,040	1,869
Support charitable activity 1 - other establishment	1,911	1,661
Support charitable activity 1 - legal and professional fees	5,115	4,417
Support charitable activity 1 - other office costs	4,307	3,954
Support charitable activity 1 - depreciation	2,382	1,605
	<u>35,281</u>	<u>31,564</u>
Governance costs		
Governance costs - accountancy fees	1,060	1,800
Legal, Professional & Consultancy Fees	1,844	485
Governance costs - other finance costs	124	120
	<u>3,028</u>	<u>2,405</u>
Expenditure on charitable activities	<u>38,309</u>	<u>33,969</u>

COALEY VILLAGE HALL

England & Wales - Charity number 1062503

Accounts

COALEY VILLAGE HALL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

COALEY VILLAGE HALL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A R Eve
	B A Whitwam Davis
	S S Motee
	A F Rees
	J P Hobson
Charity number	1062503
Principal address	Field End
	Hamshill
	Coaley
	Gloucestershire
	GL11 5EJ
Independent examiner	Katherine Parkin FCA
	Azets Audit Services
	Epsilon House, The Square
	Gloucester Business Park
	Gloucester
	Gloucestershire
	United Kingdom
Bankers	GL3 4AD
	HSBC
	4 King Street
	Stroud
	Gloucestershire
	GL5 3DS

COALEY VILLAGE HALL

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COALEY VILLAGE HALL

TRUSTEES REPORT

FOR THE YEAR ENDED 31 JULY 2023

The Trustees present their annual report and financial statements for the year ended 31 July 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, a scheme made by the Minister of Education sealed on 12 August 1953 as amended by an order of The Commissioners sealed on 22 April 2002, 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 2019).

Objectives and activities

The charity's objects are provision and maintenance of a village hall for the purposes of physical and mental training and recreation and social, moral and intellectual development through the medium of reading and recreation rooms, clubrooms, library, lectures, classes or recreations as may be found expedient, for the advantage or benefit of the inhabitants of the Parish of Coaley and neighbourhood without distinction of sex or of political, religious or other opinions.

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 hall has remained in good order and has been in use by the village since it was built in the 1950's, giving a centrally located hub to the village that is accessible for all ages and types of local users. It is used by a variety of groups providing village social, educational and wellbeing activities, as well as by private individuals from the village and surrounding areas.

The aim is to continue being able to provide this venue for use by the village and residents of the local area as a viable ongoing concern whilst upgrading the infrastructure in response to community needs over the coming years.

This year our major improvements & renovations included:

- A memorial to Hall benefactor the late Dave Billet, with portrait by Sally Hislop, has been hung in the foyer following the completion of redecoration in the area. A plaque is being created to mount below the portrait
- Upgrade and replacement of window units. Eight faulty sealed double glazed window units were replaced in Main Hall, Store Room and Cloakroom, alongside repair of emergency door at the stage exit.
- Redecoration of Foyer, and the Disabled, Ladies & Gents Cloakrooms.
- Following a major failure of the air conditioning system it became necessary to replace the existing system (which used R410A refrigerant, is now phased out). A new assembly using R32 coolant medium (compliant with current legislation) was installed and this is proving substantially quieter in operation
- Gigaclear installed our broadband service and offered this free for eighteen months as part of their community program. We have added a repeater node in the stage area to provide adequate WiFi coverage.
- We have up-graded the power supply systems in the Jubilee Room to complement the new Smart TV system in an attempt to make the area more attractive to hire. In addition we now provide tea and coffee for Jubilee room users.
- We have adopted the use of "Xero", a cloud based accounting system, which allows improved management and control of Hall income and expenditure
- A major upgrade to the Hall Website (<https://coaleyvillagehall.org.uk/>) was undertaken, providing a more modern "look and feel" as well as better access from mobile devices.

As always the trustees thank the many volunteers who supported these works, as well as all those who contribute to the ongoing running, maintenance and support of the Hall.

COALEY VILLAGE HALL

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

Financial review

Coaley Village Hall ended the 22/23 Financial Year in a healthy situation with increased reserves that are sufficient to cover our short and medium term liabilities and plans. However, this situation is sustained only by the income from assets generously left to the Hall by the late Dave Billet, for which we remain very grateful, and from the generous donations from our supporters.

Given no unforeseen circumstances we should be in a good position to fund our planned projects for 2023/24 and continue to generate sufficient profit from investment activity, Hall income and fund raising to provide long term future funds in excess of our expenditures.

Hall Operations

Overall, our income from Hall activities was flat for 22/23 compared to the previous year and we thank our customers who have stayed loyal and continue to support us.

This allows the hall to generate a small surplus over the “day to day” running costs such as Utility Bills, Insurance etc. (before repair & renovation costs). Our running costs were, however, impacted by the significant increase in electricity cost (up 75% from the 22/23 year), reflecting the general increase in energy costs. To address this latter issue in the longer term the Hall plans to invest in solar electricity generation in the next financial year.

As in previous years significant cost expenditure has been required on maintenance, renewal and repair (although this was down by two thirds from 21/22). This means that the Hall operations are only viable because we can support spend on improvements and renewals from our investment income and donations.

The Trustees will be reassessing the hire charge levels at the end of the year to see if increases in rent are required to continue covering our liabilities. A major factor in the current business environment will be the likely continuing high utility costs – particularly electricity bills. Hence, the trustees have taken a conservative view to what we will be able to incur in terms of expenditure for the next 12 months.

Fund raising

Fund raising activities were much improved in 2022/23, yielding just under £3,000 with thanks to the many clubs & individuals who donated, including several legacy bequests and our regular givers such as CADS, Lunch Club, Film Club, Whist Club as well as donations from Coaley Fete.

Reserves policy

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 at least six month's expenditure plus any monies earmarked for significant improvement projects. 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 activities as well as meet un-planned bills for renovation, renewal and repair.

Public benefit

The hall is run for the benefit and use of local people to be able to hire the hall for social gatherings, parties, sports and fitness classes and other such events and to encourage the regular social events for the older and less mobile members of the community. We've improved the access for wheelchair users and others with impaired mobility in the previous financial year, the hall is fitted with a hearing loop to enable those with hearing impairments to better enjoy events, meetings and presentations.

COALEY VILLAGE HALL

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

Investment Portfolio and Legacies

Our property portfolio, acquired through the generosity of the late Dave Billet, generated substantial income in 2022/23 (as shown in the accounts). We continue to have minimal issues in renting these properties and Bennett Jones Partners continue to satisfactorily manage the maintenance and tenants on our behalf.

Improvements in the savings rates meant that accumulated capital from prior years rental, legacies and donations generated increased bank interest. Net of the management and maintenance costs incurred this generated a net income which more than funded the necessary Hall repairs & improvements.

The change of ownership of our property in Quedgeley is proving costly as Land Registry formalities require each Trustee to be certified before transfer documents can be progressed when another Flat in the block is sold. The Trustees will request the AGM authorise the sale of the property in Quedgeley known as, 77 Lanham Gardens, and the appropriate disposal of the financial return.

We intend to obtain updated valuations of the rental property portfolio, from our Agents, as this has not been done since the original Probate valuation when they were left to the Hall.

The Chairman has been notified of a bequest from the Estate of Suzanne Mary Robinson. The details are not available for publication at this time, but the Committee will look for suggestions as to how we can mark this donation.

Plans for future periods

The situation with the CoSPA (Village Shop) lease and land ownership (between the Hall and the parish council) is still under review. We will be contacting the Land Registry and are seeking a solicitor who can assist us with finalising this matter.

Plans for FY 23/24 and beyond include:

- Installation of Solar Panels. The Committee has accepted the quote from Cutter Solar Ltd., a Herefordshire based company, to install a commercial 16 KWp. three-phase PV system with two 5.8 KWh. batteries. At the moment the work is on hold awaiting SSE replacing our existing meter set-up with a single, 3 phase, meter.
- Follow the passing of Kath Fisher the charity has received a donation from Kath's Estate in memory of both Jim and Kath. The Committee intends to purchase a new notice board for the foyer with part of the donation
- Upgrades to Fire & Emergency equipment to cater for changes in legislation & guidance will take place in due course.
- Development of a kitchenette facility in the Jubilee Room has not been progressed this year. The Jubilee room is starting to attract a higher usage and the provision of a kitchenette will be re-examined when it is felt to be justified. Its introduction will have to be balanced against user requirements such as the produce show which was extremely successful this year and may have to move some of its exhibits outside if the upturn continues due to space restrictions.

Structure, governance and management

The charity was established by a scheme made by The Minister of Education sealed on 12 August 1953 as amended by an order of The Commissioners sealed on 22 April 2002.

The Trustees who served during the year and up to the date of signature of the financial statements were:

A R Eve

B A Whitwam Davis

S S Motee

A F Rees

J P Hobson

Method of recruitment of trustees

Trustees are recruited at the Annual General Meeting of the village hall management committee and nominations are voted on by the entire users' management committee representatives present for election or re-election of trustees for the coming year.

COALEY VILLAGE HALL

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

The Village Hall property is not registered with the Land Registry as this has not been undertaken yet (the hall construction predates the inception of the Land Registry). The properties donated by the late Mr David Billett are registered in the name of the Trustees of Coaley Village Hall and not registered to individuals.

The Trustees report was approved by the Board of Trustees.

A R Eve
Chairman

27 February 2024

COALEY VILLAGE HALL

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF COALEY VILLAGE HALL

I report to the Trustees on my examination of the financial statements of Coaley Village Hall (the charity) for the year ended 31 July 2023.

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

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.

Katherine Parkin FCA
Azets Audit Services
Epsilon House, The Square
Gloucester Business Park
Brockworth
Gloucester
Gloucestershire
GL3 4AD
United Kingdom

Dated: 28 February 2024

COALEY VILLAGE HALL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<u>Income from:</u>					
Donations and legacies	3	3,551	2,896	-	2,896
Incoming resources from charitable activities	4	13,727	13,759	-	13,759
Investments	5	37,761	35,300	-	35,300
Total income		<u>55,039</u>	<u>51,955</u>	<u>-</u>	<u>51,955</u>
<u>Expenditure on:</u>					
Raising funds	6	<u>596</u>	<u>1,363</u>	<u>-</u>	<u>1,363</u>
Charitable activities	7	<u>33,970</u>	<u>47,589</u>	<u>-</u>	<u>47,589</u>
Total expenditure		<u>34,566</u>	<u>48,952</u>	<u>-</u>	<u>48,952</u>
Gross transfers between funds		-	2,912	(2,912)	-
Net income for the year/ Net movement in funds		20,473	5,915	(2,912)	3,003
Fund balances at 1 August 2022		<u>715,354</u>	<u>709,439</u>	<u>2,912</u>	<u>712,351</u>
Fund balances at 31 July 2023		<u><u>735,827</u></u>	<u><u>715,354</u></u>	<u><u>-</u></u>	<u><u>715,354</u></u>

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

All income and expenditure derive from continuing activities.

COALEY VILLAGE HALL

STATEMENT OF FINANCIAL POSITION

AS AT 31 JULY 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		9,980		11,585
Investment property	13		605,000		605,000
			<u>614,980</u>		<u>616,585</u>
Current assets					
Debtors	14	1,146		861	
Cash at bank and in hand		126,403		102,912	
		<u>127,549</u>		<u>103,773</u>	
Creditors: amounts falling due within one year	15	(6,702)		(5,004)	
Net current assets			120,847		98,769
Total assets less current liabilities			<u>735,827</u>		<u>715,354</u>
Income funds					
Unrestricted funds - general			735,827		715,354
			<u>735,827</u>		<u>715,354</u>

The financial statements were approved by the Trustees on 27 February 2024

A R Eve
Trustee

COALEY VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies

Charity information

Coaley Village Hall is an unincorporated charity. The principal address is Field End, Hamshill, Coaley, Gloucestershire, GL11 5EJ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document a scheme made by The Minister of Education sealed on 12 August 1953 as amended by an order of The Commissioners sealed on 22 April 2002, 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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 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 financial statements.

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 financial statements.

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

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

COALEY VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies

(Continued)

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts other sales related taxes.

1.5 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 are allocated on the portion of the asset's use.

All expenditure is recognised once there is a legal or constructive obligation to that expenditure. It is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

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 & equipment	10% straight line
--------------------------------	-------------------

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 the statement of financial activities.

1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure, or at probate value if the subject of a legacy. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 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).

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.

COALEY VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies

(Continued)

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.

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.

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.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

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.

1.12 Leases

Rentals receivable under operating leases are recognised as income on a straight line bases over the term of the relevant lease.

COALEY VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

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 Donations and legacies

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Donations and gifts	3,551	2,896

4 Incoming resources from charitable activities

	2023 £	2022 £
Hire of hall	13,727	13,759

5 Investments

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Rental income	36,805	35,277
Interest receivable	956	23
	<u>37,761</u>	<u>35,300</u>

COALEY VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

6 Raising funds

	Unrestricted funds general 2023 £	Total 2022 £
<u>Fundraising and publicity</u>		
Fundraising expenses	596	1,363
	<u>596</u>	<u>1,363</u>

7 Charitable activities

	Premises expenses 2023 £	Premises expenses 2022 £
Depreciation and impairment	1,605	1,605
Booking clerk	756	743
Cleaners	3,954	3,542
Heat and light	5,206	2,971
Rates and water	827	814
Insurance	1,869	1,699
Sundry	1,661	8,602
Maintenance and repairs	11,269	19,777
Management fees	4,417	5,436
	<u>31,564</u>	<u>45,189</u>
Share of governance costs (see note 8)	2,406	2,400
	<u>33,970</u>	<u>47,589</u>

COALEY VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

8 Support costs

	Support costs £	Governance costs £	2023 £	2022 £
Independent examination	-	1,800	1,800	2,340
Legal and professional	-	486	486	-
Bank charges	-	120	120	60
	<u>-</u>	<u>2,406</u>	<u>2,406</u>	<u>2,400</u>
Analysed between				
Charitable activities	-	2,406	2,406	2,400
	<u>-</u>	<u>2,406</u>	<u>2,406</u>	<u>2,400</u>

Governance costs includes £1,800 (2022: £2,340), including £700 (2022: £700) payable to the Independent Examiner for Independent Examination and £1,100 (2022: £1,640) for other accountancy services provided.

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

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

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

COALEY VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

12 Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 1 August 2022	16,046
At 31 July 2023	16,046
Depreciation and impairment	
At 1 August 2022	4,461
Depreciation charged in the year	1,605
At 31 July 2023	6,066
Carrying amount	
At 31 July 2023	9,980
At 31 July 2022	11,585

13 Investment property

	2023 £
Fair value	
At 1 August 2022 and 31 July 2023	605,000

Investment property, which comprises of 5 properties, was subject to a legacy and has been included at probate value.

	2023 £	2022 £
Freehold	520,000	520,000
Long leasehold	85,000	85,000
Short leasehold	-	-
	605,000	605,000

COALEY VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

14 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	144	-
Prepayments and accrued income	1,002	861
	<u>1,146</u>	<u>861</u>

15 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	220	-
Accruals and deferred income	6,482	5,004
	<u>6,702</u>	<u>5,004</u>

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 August 2021 £	Transfers £	Balance at 1 August 2022 £	Movement in funds Incoming resources £	Balance at 31 July 2023 £
Improvement fund	2,912	(2,912)	-	-	-
	<u>2,912</u>	<u>(2,912)</u>	<u>-</u>	<u>-</u>	<u>-</u>

Maintenance

Funds for improvements of Coaley Village Hall. Transfers represent work completed in a prior year which was charged to unrestricted funds.

COALEY VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

17 Unrestricted funds - unrestricted

These are unrestricted funds which are material to the charity's activities made up as follows:

	Movement in funds				Movement in funds			
	Balance at 1 August 2021	Incoming resources	Resources expended	Transfers	Balance at 1 August 2022	Incoming resources	Resources expended	Balance at 31 July 2023
	£	£	£	£	£	£	£	£
Unrestricted funds	709,439	51,955	(48,952)	2,912	715,354	55,039	(34,566)	735,827

COALEY VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

18 Operating lease commitments

Lessor

The operating leases represent leases of property to third parties.

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

	2023 £	2022 £
Within one year	1,915	1,870

19 Related party transactions

The charity and Coaley Shop Association (COSPA) Limited are considered to be related parties due to a number of the Trustees of the charity holding shares in COSPA. During the year, the charity received £10 from Coaley Shop Association (COSPA) Limited for the hire of the hall (2022: £Nil).

COALEY VILLAGE HALL

England & Wales - Charity number 1062503

Accounts

COALEY VILLAGE HALL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

COALEY VILLAGE HALL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A R Eve B A Whitwam Davis S S Motee A F Rees J P Hobson
Charity number	1062503
Principal address	Field End Hamshill Coaley Gloucestershire GL11 5EJ
Independent examiner	Katherine Parkin FCA Azets Epsilon House, The Square Gloucester Business Park Gloucester Gloucestershire United Kingdom GL3 4AD
Bankers	HSBC 4 King Street Stroud Gloucestershire GL5 3DS

COALEY VILLAGE HALL

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Statement of financial position	6
Notes to the financial statements	7 - 16

COALEY VILLAGE HALL

TRUSTEES REPORT

FOR THE YEAR ENDED 31 JULY 2022

The Trustees present their annual report and financial statements for the year ended 31 July 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, a scheme made by the Minister of Education sealed on 12 August 1953 as amended by an order of The Commissioneders sealed on 22 April 2002, 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 2019).

Objectives and activities

The charity's objects are provision and maintenance of a village hall for the purposes of physical and mental training and recreation and social, moral and intellectual development through the medium of reading and recreation rooms, clubrooms, library, lectures, classes or recreations as may be found expedient, for the advantage or benefit of the inhabitants of the Parish of Coaley and neighbourhood without distinction of sex or of political, religious or other opinions.

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 hall has remained in good order and has been in use by the village since it was built in the 1950s, giving a centrally located hub in the village that is accessible for all ages and types of local users. The aim is to continue being able to provide this venue for use by the village and residents of the local area as a viable ongoing concern whilst upgrading the infrastructure to enable more modern elements such as a hearing loop, enhanced audio-visual equipment and broadband in the coming years.

Financial review

The Finance Committee review the ongoing financial position of the trust at the regular monthly meetings to ensure that any required expenditure is funded before any works are commissioned.

Bookings for the Hall during this year increased post COVID restrictions, and the hall was well utilised again. In terms of our costs of running the hall, we made an operating profit for the year due to expenditure being curtailed (apart from capital projects). With earlier COVID grants and the rental income, the hall has been in a solid position during the pandemic, even with restricted opening. However margins will be eroded in the coming year as our water rates and electricity charges are rising.

The legacy transfers were completed in the summer of 2020 with a final settlement payment from the estate of the late David Billett. This year the properties left to the Hall have been generating income of over £26,000, after management fees and repairs are deducted, and when all properties are occupied for the full year. We are now hoping for a full year with no tenants leaving or needing major repairs. Some repairs have had to be undertaken and hopefully the properties are now in good order for the next few years and will not need any major repairs in the foreseeable future.

The income from the rental properties and cash sum generously left to the Hall by the late Dave Billet have allowed for the Trustees improve the hall facilities and during the year we have completed works on the main door canopy replacement and improvements to the entrance, as well as refurbishment of the cloakrooms and improvements to Hall lighting, kitchen facilities and audio-visual equipment.

Looking forward we are planning the introduction of high speed internet (courtesy of GigaClear), replacement of certain window units and embarking on a process of redecorating. Long term we intend to continue with the planned solar energy installation once pre-requisite changes to our electric supply are complete.

The Trustees will be reassessing the hire charge levels at the end of the year to see if increases in rent are required to continue covering our liabilities. A major factor in the current business environment will be the likely increases in utility costs – particularly electricity bills. Hence, the trustees have taken a reserved view to what will be able to occur in view of income and expenditure for the next 12 months.

COALEY VILLAGE HALL

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

Reserves policy

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 activities.

Public benefit

The hall is run for the benefit and use of local people to be able to hire the hall for social gatherings, parties, sports and fitness classes and other such events and to encourage the regular social events for the older and less mobile members of the community. We've improved the access for wheelchair users and others with impaired mobility in the previous financial year, the hall is fitted with a hearing loop to enable those with hearing impairments to better enjoy events, meetings and presentations.

Plans for future periods

CoSPA have now opened the new shop that they funded next to the portacabin (now removed) site and this is operating well and is a valuable community asset.

Currently the lease is with the parish council to liaise with the solicitors over the legalities of the ownership and the permissions needed so we will await updates on this situation from the PCC. There has now been information received from the Land Registry and the ongoing saga of the shop lease and registration of the land it sits on will be progressed with the solicitors to finalise the matter.

With the generosity of the legacy left to the Hall by David Billett the Trustees are unanimous in proposing that some form of memorial be developed to mark our benefactor. Sally Hislop has been invited to create an image for our approval which may be hung in the foyer after redecoration.

Plans for FY 22/23 and beyond include:

- Replacement of faulty sealed double glazed window units and repair to emergency door stage exit.
- Redecoration of Foyer, Disabled, Ladies & Gents Cloakroom. and Decorating Services.
- Introduction of WiFi from Gigaclear. Gigaclear have agreed to install broadband and offer the service free for twelve months
- Development of kitchenette facility in Jubilee Room (subject to planning)
- Installation of Solar Panels

Structure, governance and management

The charity was established by a scheme made by The Minister of Education sealed on 12 August 1953 as amended by an order of The Commissioners sealed on 22 April 2002.

The Trustees who served during the year and up to the date of signature of the financial statements were:

A R Eve

B A Whitwam Davis

S S Motee

A F Rees

J P Hobson

Method of recruitment of trustees

Trustees are recruited at the Annual General Meeting of the village hall management committee and nominations are voted on by the entire users' management committee representatives present for election or re-election of trustees for the coming year.

The Village Hall property is not registered with the Land Registry as this has not been undertaken yet (the hall construction predates the inception of the Land Registry). The properties donated by the late Mr David Billett are registered in the name of the Trustees of Coaley Village Hall and not registered to individuals.

COALEY VILLAGE HALL

TRUSTEES REPORT (CONTINUED) *FOR THE YEAR ENDED 31 JULY 2022*

The Trustees report was approved by the Board of Trustees.

A R Eve
Chairman

23 January 2024

COALEY VILLAGE HALL

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF COALEY VILLAGE HALL

I report to the Trustees on my examination of the financial statements of Coaley Village Hall (the charity) for the year ended 31 July 2022.

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

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.

Katherine Parkin FCA
Azets Audit Services
Epsilon House, The Square
Gloucester Business Park
Brockworth
Gloucester
Gloucestershire
GL3 4AD
United Kingdom

Dated: 26 January 2024

COALEY VILLAGE HALL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	3	2,896	-	2,896	20,252	-	20,252
Incoming resources from charitable activities	4	13,759	-	13,759	2,577	-	2,577
Investments	5	35,300	-	35,300	34,078	-	34,078
Total income		51,955	-	51,955	56,907	-	56,907
Expenditure on:							
Raising funds	6	1,363	-	1,363	-	-	-
Charitable activities	7	47,589	-	47,589	24,671	6,049	30,720
Total expenditure		48,952	-	48,952	24,671	6,049	30,720
Net incoming resources before transfers		3,003	-	3,003	32,236	(6,049)	26,187
Gross transfers between funds		2,912	(2,912)	-	-	-	-
Net income/(expenditure) for the year/ Net movement in funds		5,915	(2,912)	3,003	32,236	(6,049)	26,187
Fund balances at 1 August 2021		709,439	2,912	712,351	677,203	8,961	686,164
Fund balances at 31 July 2022		715,354	-	715,354	709,439	2,912	712,351

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

All income and expenditure derive from continuing activities.

COALEY VILLAGE HALL

STATEMENT OF FINANCIAL POSITION

AS AT 31 JULY 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	12		11,585		9,830
Investment property	13		605,000		605,000
			<u>616,585</u>		<u>614,830</u>
Current assets					
Debtors	14	861		2,043	
Cash at bank and in hand		102,912		101,881	
		<u>103,773</u>		<u>103,924</u>	
Creditors: amounts falling due within one year	15	(5,004)		(6,403)	
Net current assets			98,769		97,521
Total assets less current liabilities			<u>715,354</u>		<u>712,351</u>
Income funds					
Restricted funds	16		-		2,912
Unrestricted funds - general			715,354		709,439
			<u>715,354</u>		<u>712,351</u>

The financial statements were approved by the Trustees on 23 January 2024

A R Eve
Trustee

COALEY VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies

Charity information

Coaley Village Hall is an unincorporated charity. The principal address is Field End, Hamshill, Coaley, Gloucestershire, GL11 5EJ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document a scheme made by The Minister of Education sealed on 12 August 1953 as amended by an order of The Commissioners sealed on 22 April 2002, 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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 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 financial statements.

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 financial statements.

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

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

COALEY VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies

(Continued)

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts other sales related taxes.

1.5 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 are allocated on the portion of the asset's use.

All expenditure is recognised once there is a legal or constructive obligation to that expenditure. It is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

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 & equipment	10% straight line
--------------------------------	-------------------

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 the statement of financial activities.

1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure, or at probate value if the subject of a legacy. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 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).

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.

COALEY VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies

(Continued)

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.

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.

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.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

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.

1.12 Leases

Rentals receivable under operating leases are recognised as income on a straight line bases over the term of the relevant lease.

COALEY VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2022

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 Donations and legacies

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Donations and gifts	2,896	115
Government grant	-	20,137
	<u>2,896</u>	<u>20,252</u>

4 Incoming resources from charitable activities

	2022 £	2021 £
Hire of hall	<u>13,759</u>	<u>2,577</u>

5 Investments

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Rental income	35,277	34,071
Interest receivable	23	7
	<u>35,300</u>	<u>34,078</u>

COALEY VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2022

6 Raising funds

	Unrestricted funds general 2022 £	Total 2021 £
<u>Fundraising and publicity</u>		
Fundraising expenses	1,363	-
	<u>1,363</u>	<u>-</u>

7 Charitable activities

	Premises expenses 2022 £	Premises expenses 2021 £
Depreciation and impairment	1,605	1,147
Booking clerk	743	727
Cleaners	3,542	2,576
Heat and light	2,971	1,838
Rates and water	814	1,208
Insurance	1,699	1,563
Sundry	8,602	504
Maintenance and repairs	19,777	12,932
Management fees	5,436	4,265
	<u>45,189</u>	<u>26,760</u>
Share of governance costs (see note 8)	2,400	3,960
	<u>47,589</u>	<u>30,720</u>
Analysis by fund		
Unrestricted funds - general	47,589	24,671
Restricted funds	-	6,049
	<u></u>	<u></u>
For the year ended 31 July 2021		
Unrestricted funds - general	24,671	
Restricted funds	6,049	
	<u>30,720</u>	

COALEY VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2022

8 Support costs

	Support costs £	Governance costs £	2022 £	2021 £
Independent examination	-	2,340	2,340	3,060
Legal and professional	-	-	-	900
Bank charges	-	60	60	-
	<u>-</u>	<u>2,400</u>	<u>2,400</u>	<u>3,960</u>
Analysed between				
Charitable activities	-	2,400	2,400	3,960
	<u>-</u>	<u>2,400</u>	<u>2,400</u>	<u>3,960</u>

Governance costs includes £2,340 (2021: £3,060), including £700 (2021: £900) payable to the Independent Examiner for Independent Examination and £1,640 (2021: £2,160) for other accountancy services provided.

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

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

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

COALEY VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2022

12 Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 1 August 2021	12,685
Additions	3,361
At 31 July 2022	16,046
Depreciation and impairment	
At 1 August 2021	2,855
Depreciation charged in the year	1,606
At 31 July 2022	4,461
Carrying amount	
At 31 July 2022	11,585
At 31 July 2021	9,830

13 Investment property

	2022 £
Fair value	
At 1 August 2021 and 31 July 2022	605,000

Investment property, which comprises of 5 properties, was subject to a legacy and has been included at probate value.

	2022 £	2021 £
Freehold	520,000	520,000
Long leasehold	85,000	85,000
Short leasehold	-	-
	605,000	605,000

COALEY VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2022

14 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	-	551
Prepayments and accrued income	861	1,492
	<u>861</u>	<u>2,043</u>

15 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	-	2,003
Accruals and deferred income	5,004	4,400
	<u>5,004</u>	<u>6,403</u>

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 August 2020 £	Resources expended £	Balance at 1 August 2021 £	Transfers £	Balance at 31 July 2022 £
Improvement fund	8,961	(6,049)	2,912	(2,912)	-

Maintenance

Funds for improvements of Coaley Village Hall. Transfers represent work completed in a prior year which was charged to unrestricted funds.

COALEY VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

17 Unrestricted funds - unrestricted

These are unrestricted funds which are material to the charity's activities made up as follows:

	Balance at 1 August 2020 £	Movement in funds			Balance at 1 August 2021 £	Movement in funds			Balance at 31 July 2022 £
		Incoming resources £	Resources expended £	Transfers £		Incoming resources £	Resources expended £	Transfers £	
Unrestricted funds	677,203	56,907	(24,617)	-	709,439	51,955	(48,952)	2,912	715,354

COALEY VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2022

18 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 July 2022 are represented by:						
Tangible assets	11,585	-	11,585	9,830	-	9,830
Investment properties	605,000	-	605,000	605,000	-	605,000
Current assets/(liabilities)	98,769	-	98,769	94,609	2,912	97,521
	<u>715,354</u>	<u>-</u>	<u>715,354</u>	<u>709,439</u>	<u>2,912</u>	<u>712,351</u>

19 Operating lease commitments

Lessor

The operating leases represent leases of property to third parties.

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

	2022 £	2021 £
Within one year	<u>1,870</u>	<u>1,825</u>

20 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

COALEY VILLAGE HALL

England & Wales - Charity number 1062503

Accounts

COALEY VILLAGE HALL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

COALEY VILLAGE HALL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A R Eve B A Whitwam Davis S S Motee A F Rees J P Hobson
Charity number	1062503
Principal address	Field End Hamshill Coaley Gloucestershire GL11 5EJ
Independent examiner	I G Lansdown BSc. ACA Azets Prospect House Dursley Gloucestershire United Kingdom GL11 4JH
Bankers	HSBC 4 King Street Stroud Gloucestershire GL5 3DS

COALEY VILLAGE HALL

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Statement of financial position	7
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COALEY VILLAGE HALL

TRUSTEES REPORT

FOR THE YEAR ENDED 31 JULY 2021

The Trustees present their report and financial statements for the year ended 31 July 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note to the financial statements and comply with the charity's scheme made by The Minister of Education sealed on 12 August 1953, as amended by an order of The Commissioners sealed on 22 April 2002, 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)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The charity's objects are provision and maintenance of a village hall for the purposes of physical and mental training and recreation and social, moral and intellectual development through the medium of reading and recreation rooms, clubrooms, library, lectures, classes or recreations as may be found expedient, for the advantage or benefit of the inhabitants of the Parish of Coaley and neighbourhood without distinction of sex or of political, religious or other opinions.

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 hall has remained in good order and has been in use by the village since it was built in the 1950's, giving a centrally located hub to the village that is accessible for all ages and types of local users. The aim is to continue being able to provide this venue for use by the village and residents of the local area as a viable ongoing concern whilst upgrading the infrastructure to enable more modern elements such as a hearing loop and broadband in the coming years.

Financial review

The Finance Committee review the ongoing financial position of the trust at the regular monthly meetings to ensure that any required expenditure is funded before any works are commissioned.

The grant income and the rental property income has enabled the hall to cover its outgoings and keep trading during this period, and the hall is able to meet its financial liabilities for utilities, licenses, and insurances. The grant monies provided by the local authority have allowed for the Trustees to plan for improving the hall facilities and the work for the main door canopy replacement and the solar energy installation have all been planned and budgeted for to action them in the 2021-22 financial year.

The Trustees will be reassessing the hire charge levels at the end of the year to see if increases in rent are required to continue covering our liabilities, but this will also be dependent on the reopening of the hall after COVID lockdowns. Due to the fact that we are unable to project income if we are unable to open the hall, the trustees have taken a reserved view to what will be able to occur in view of income and expenditure for the next 12 months.

Reserves policy

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.

COALEY VILLAGE HALL

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

Public benefit

The hall is run for the benefit and use of local people to be able to hire the hall for social gatherings, parties, sports and fitness classes and other such events and to encourage the regular social events for the older and less mobile members of the community. Having improved the access for wheelchair users and others with impaired mobility in the previous financial year, the hall was fitted with a hearing loop to enable those with hearing impairments to better enjoy events, meetings and presentations. This loop covers the main hall areas and the longer term plan is to extend it when we can do so within the technical confines of the hall sound system, which has been improved to allow mobile stage microphones to be used for drama productions or activities presented from the stage.

COALEY VILLAGE HALL

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

Plans for the future

The Community Shop new lease is still in process and we are waiting on responses from solicitors and for the Land Registry to complete an initial registration of the village hall site in order for the new 30 year lease for the plot of land for the new shop site to be registered (any lease over 7 years and 1 day needs by law to be registered with HMRC). We will expedite this matter as fast as we are able to allow CoSPA to commence their new building project as soon as is possible.

We will explore a joint undertaking when ground works are being started to see about adding a fast broadband line to the hall. Currently we have no phone line into the hall at all.

The main front access to the building is still to be redeveloped and this project, to arrest the subsidence of the porch roof supports, has slipped into the 2020/21 financial year along with our aspirations to introduce a Wifi hub to the building.

We continue to convert our internal lighting to LED based units as funds allow and to this end the cloakrooms and foyer lighting, along with the stage service lighting, have all been converted to LED. We also intend to refit and change the disabled toilet suite to modernise its appearance and make it more user friendly.

We are also exploring arrays and equipment for photovoltaic cells with a view to fitting this to the hall roof and have invited tenders from suppliers with that end in mind.

COVID-19

The hall has been closed completely during lock down, so we have had no rental income from the hall during that period. Our utilisation of the hall is normally approximately 64% of available hours so the enforced closure has impacted badly on the hall income and also on the isolation felt by local users who would normally be attending classes or meetings in the hall. We also advised our local authorities that should there need to be a venue that would allow social distancing and other requirements for medical use by local doctors or health services then we would be happy to accommodate them (I believe the only service that was seriously interested and came to inspect the hall was the blood donation clinic as their usual venue in Cam would not be suitable due to lack of distancing space.)

We were fortunate to benefit from the Local Restrictions Grant Support awards in March 2020 from which we received a grant of £10,000. This has given a buffer for the financial hit caused by the closure of the hall. When the hall was able to open up again it was under the COVID-19 restrictions concerning additional cleaning and sanitisation, social distancing during meetings and classes, and one-way ingress and egress measures. Our patrons were very keen to come back to classes again and we were fortunate to have enough room to be able to implement the directional travel through the building. The lockdown and special restrictions have caused the cancellation of the annual pantomime in the village due to the ban on stage performances. This is one of the most popular and income generating events held in the village, impacting on not only our revenues but on the monies raised for village charities and causes.

We are also fortunate to be in receipt of the rental income from the 5 properties bequeathed to the village hall in 2018 by the late Mr David Billett, a long standing inhabitant of the village, to enable the hall to have security of income in the long term.

COALEY VILLAGE HALL

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

Structure, governance and management

The charity was established by a scheme made by The Minister of Education sealed on 12 August 1953 as amended by an order of The Commissioners sealed on 22 April 2002.

The Trustees who served during the year and up to the date of signature of the financial statements were:

A R Eve

B A Whitwam Davis

S S Motee

A F Rees

J P Hobson

Method of recruitment of trustees

Trustees are recruited at the Annual General Meeting of the village hall management committee and nominations are voted on by the entire users' management committee representatives present for election or re-election of trustees for the coming year.

The Village Hall property is not registered with the Land Registry as this has not been undertaken yet (the hall construction predates the inception of the Land Registry). The properties donated by the late Mr David Billett are registered in the name of the Trustees of Coaley Village Hall and not registered to individuals.

The Trustees report was approved by the Board of Trustees.

A R Eve

Chairman

Dated: 22 June 2022

COALEY VILLAGE HALL

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF COALEY VILLAGE HALL

I report to the Trustees on my examination of the financial statements of Coaley Village Hall (the charity) for the year ended 31 July 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

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.

I G Lansdown BSc. ACA
Azets
Prospect House
5 May Lane
Dursley
Gloucestershire
GL11 4JH
United Kingdom

Dated: 8 July 2022

COALEY VILLAGE HALL

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

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
<u>Income and endowments from:</u>							
Donations and legacies	3	20,252	-	20,252	51,627	2,103	53,730
Incoming resources from charitable activities	4	2,577	-	2,577	9,567	-	9,567
Investments	5	34,078	-	34,078	28,621	-	28,621
Other income	6	-	-	-	1,914	-	1,914
Total income		<u>56,907</u>	<u>-</u>	<u>56,907</u>	<u>91,729</u>	<u>2,103</u>	<u>93,832</u>
<u>Expenditure on:</u>							
Raising funds	7	-	-	-	71	-	71
Charitable activities	8	24,671	6,049	30,720	42,289	585	42,874
Total resources expended		<u>24,671</u>	<u>6,049</u>	<u>30,720</u>	<u>42,360</u>	<u>585</u>	<u>42,945</u>
Gross transfers between funds		-	-	-	10,000	(10,000)	-
Net income/(expenditure) for the year/ Net movement in funds		32,236	(6,049)	26,187	59,369	(8,482)	50,887
Fund balances at 1 August 2020		<u>677,203</u>	<u>8,961</u>	<u>686,164</u>	<u>617,834</u>	<u>17,443</u>	<u>635,277</u>
Fund balances at 31 July 2021		<u><u>709,439</u></u>	<u><u>2,912</u></u>	<u><u>712,351</u></u>	<u><u>677,203</u></u>	<u><u>8,961</u></u>	<u><u>686,164</u></u>

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

All income and expenditure derive from continuing activities.

COALEY VILLAGE HALL

STATEMENT OF FINANCIAL POSITION

AS AT 31 JULY 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	12		9,830		9,757
Investment properties	13		605,000		605,000
			<u>614,830</u>		<u>614,757</u>
Current assets					
Debtors	14	2,043		44,326	
Cash at bank and in hand		101,881		33,294	
		<u>103,924</u>		<u>77,620</u>	
Creditors: amounts falling due within one year	15	(6,403)		(6,213)	
Net current assets			<u>97,521</u>		<u>71,407</u>
Total assets less current liabilities			<u><u>712,351</u></u>		<u><u>686,164</u></u>
Income funds					
Restricted funds	16	2,912		8,961	
Unrestricted funds		709,439		677,203	
		<u>712,351</u>		<u>686,164</u>	

The financial statements were approved by the Trustees on 22 June 2022

A R Eve
Trustee

COALEY VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

Charity information

Coaley Village Hall is a registered Charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document a scheme made by The Minister of Education sealed on 12 August 1953 as amended by an order of The Commissioners sealed on 22 April 2002, 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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 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 financial statements.

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 financial statements.

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

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

COALEY VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts other sales related taxes.

1.5 Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure. It is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

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 & equipment	10% straight line
--------------------------------	-------------------

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 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure, or at probate value if the subject of a legacy. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 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).

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.

COALEY VILLAGE HALL

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

1 Accounting policies

(Continued)

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.

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.

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.

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.

COALEY VILLAGE HALL

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

3 Donations and legacies

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2021 £	2020 £	2020 £	2020 £
Donations and gifts	115	-	2,103	2,103
Legacies receivable	-	41,627	-	41,627
Government grant	20,137	10,000	-	10,000
	<u>20,252</u>	<u>51,627</u>	<u>2,103</u>	<u>53,730</u>

4 Incoming resources from charitable activities

	2021 £	2020 £
Hire of hall	<u>2,577</u>	<u>9,567</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Rental income	34,071	28,574
Interest receivable	7	47
	<u>34,078</u>	<u>28,621</u>

6 Other income

	Unrestricted funds	Total
	2021 £	2020 £
Fundraising	<u>-</u>	<u>1,914</u>

COALEY VILLAGE HALL

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

7 Raising funds

	Unrestricted funds	Total
	2021 £	2020 £
<u>Fundraising and publicity</u>		
Fundraising expenses	-	71
	<u>-</u>	<u>71</u>

8 Charitable activities

	Premises expenses 2021 £	Premises expenses 2020 £
Depreciation and impairment	1,147	1,147
Booking clerk	727	685
Cleaners	2,576	3,075
Heat and light	1,838	4,540
Rates and water	1,208	905
Insurance	1,563	838
Sundry	504	747
Maintenance and repairs	12,932	21,306
Management fees	4,265	3,732
	<u>26,760</u>	<u>36,975</u>
Share of governance costs (see note 9)	3,960	5,899
	<u>30,720</u>	<u>42,874</u>
Analysis by fund		
Unrestricted funds	24,671	42,289
Restricted funds	6,049	585
	<u>30,720</u>	<u>42,874</u>
For the year ended 31 July 2020		
Unrestricted funds	42,289	
Restricted funds	585	
	<u>42,874</u>	

COALEY VILLAGE HALL

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

9 Support costs

	Support costs £	Governance costs £	2021 £	2020 £
Independent examination	-	3,060	3,060	2,400
Legal and professional	-	900	900	3,499
	<u>-</u>	<u>3,960</u>	<u>3,960</u>	<u>5,899</u>
Analysed between				
Charitable activities	-	3,960	3,960	5,899
	<u>-</u>	<u>3,960</u>	<u>3,960</u>	<u>5,899</u>

Governance costs includes payments to the accountant of £3,060 for accounts and independent examination fees.

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	<u>-</u>	<u>-</u>

COALEY VILLAGE HALL

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

12 Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 1 August 2020	11,465
Additions	1,220
At 31 July 2021	12,685
Depreciation and impairment	
At 1 August 2020	1,708
Depreciation charged in the year	1,147
At 31 July 2021	2,855
Carrying amount	
At 31 July 2021	9,830
At 31 July 2020	9,757

13 Investment property

	2021 £
Fair value	
At 1 August 2020 and 31 July 2021	605,000

Investment property, which comprises of 5 properties, was subject to a legacy and has been included at probate value.

	2021 £	2020 £
Freehold	520,000	520,000
Long leasehold	85,000	85,000
Short leasehold	-	-
	605,000	605,000

COALEY VILLAGE HALL

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

14 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	551	467
Prepayments and accrued income	1,492	43,859
	<u>2,043</u>	<u>44,326</u>

15 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	2,003	1,413
Accruals and deferred income	4,400	4,800
	<u>6,403</u>	<u>6,213</u>

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:

	Movement in funds						
	Balance at 1 August 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 August 2020 £	Resources expended £	Balance at 31 July 2021 £
Improvement fund	7,443	2,103	(585)	-	8,961	(6,049)	2,912
Legal fees fund	10,000	-	-	(10,000)	-	-	-
	<u>17,443</u>	<u>2,103</u>	<u>(585)</u>	<u>(10,000)</u>	<u>8,961</u>	<u>(6,049)</u>	<u>2,912</u>

Maintenance

Funds for improvements of Coaley Village Hall

COALEY VILLAGE HALL

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

17 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
Fund balances at 31 July 2021 are represented by:				
Tangible assets	9,830	-	9,830	9,757
Investment properties	605,000	-	605,000	605,000
Current assets/(liabilities)	94,609	2,912	97,521	71,407
	<u>709,439</u>	<u>2,912</u>	<u>712,351</u>	<u>686,164</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).