

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

# COALEY VILLAGE HALL

## LEGAL AND ADMINISTRATIVE INFORMATION

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

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# COALEY VILLAGE HALL

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# COALEY VILLAGE HALL

## TRUSTEES REPORT

### FOR THE YEAR ENDED 31 JULY 2023

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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 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 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**

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### **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

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#### 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***

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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

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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 £
<b><u>Income from:</u></b>					
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
<b>Total income</b>		55,039	51,955	-	51,955
<b><u>Expenditure on:</u></b>					
Raising funds	6	596	1,363	-	1,363
Charitable activities	7	33,970	47,589	-	47,589
<b>Total expenditure</b>		34,566	48,952	-	48,952
Gross transfers between funds		-	2,912	(2,912)	-
<b>Net income for the year/ Net movement in funds</b>		20,473	5,915	(2,912)	3,003
Fund balances at 1 August 2022		715,354	709,439	2,912	712,351
<b>Fund balances at 31 July 2023</b>		735,827	715,354	-	715,354

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

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#### 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

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### 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
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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

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### 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

	<b>Unrestricted funds general 2023 £</b>	<b>Unrestricted funds general 2022 £</b>
Donations and gifts	3,551	2,896

### 4 Incoming resources from charitable activities

	<b>2023 £</b>	<b>2022 £</b>
Hire of hall	13,727	13,759

### 5 Investments

	<b>Unrestricted funds general 2023 £</b>	<b>Unrestricted funds general 2022 £</b>
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 £
<b>Cost</b>	
At 1 August 2022	16,046
At 31 July 2023	16,046
<b>Depreciation and impairment</b>	
At 1 August 2022	4,461
Depreciation charged in the year	1,605
At 31 July 2023	6,066
<b>Carrying amount</b>	
At 31 July 2023	9,980
At 31 July 2022	11,585

### 13 Investment property

	2023 £
<b>Fair value</b>	
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

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### 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).