

**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

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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**

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### **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

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### 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

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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

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#### **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**

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### **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**

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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 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	Total funds	Total funds
	Note	funds	£	£
		£	£	£
<b>Income and endowments</b>				
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
<b>Total income</b>		<u>58,156</u>	<u>58,156</u>	<u>55,039</u>
<b>Expenditure</b>				
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
<b>Total expenditure</b>		<u>38,339</u>	<u>38,339</u>	<u>34,566</u>
Net gains on investments	11	125,000	125,000	–
<b>Net income and net movement in funds</b>		<u>144,817</u>	<u>144,817</u>	<u>20,473</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		735,827	735,827	715,354
<b>Total funds carried forward</b>		<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 £
<b>Fixed assets</b>			
Tangible fixed assets	16	16,489	9,980
Investments	17	730,000	605,000
		<u>746,489</u>	<u>614,980</u>
<b>Current assets</b>			
Debtors	18	2,280	1,146
Cash at bank and in hand		133,904	126,403
		<u>136,184</u>	<u>127,549</u>
<b>Creditors: amounts falling due within one year</b>	19	2,029	6,702
<b>Net current assets</b>		<u>134,155</u>	<u>120,847</u>
<b>Total assets less current liabilities</b>		<u>880,644</u>	<u>735,827</u>
<b>Net assets</b>		<u>880,644</u>	<u>735,827</u>
<b>Funds of the charity</b>			
Unrestricted funds		880,644	735,827
<b>Total charity funds</b>	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

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### 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

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### 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

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### 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

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### 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

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#### 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 £
<b>Donations</b>				
Donations from Clubs & Activities	2,028	2,028	1,437	1,437
Donations from Individuals	–	–	2,114	2,114
<b>Legacies</b>				
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 £	<b>Total Funds 2024 £</b>	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 £	<b>Total funds 2024 £</b>	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 £	<b>Total 2024 £</b>	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 £	<b>Total Funds 2024 £</b>	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):

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

### 13. Independent examination fees

	<b>2024 £</b>	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

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#### 14. Staff costs

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
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

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

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### 17. Investments

	Investment properties £
<b>Cost or valuation</b>	
At 1 August 2023	605,000
Additions	—
Fair value movements	125,000
<b>At 31 July 2024</b>	<u>730,000</u>
<b>Impairment</b>	
<b>At 1 August 2023 and 31 July 2024</b>	
<b>Carrying amount</b>	
<b>At 31 July 2024</b>	<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)
<b>Net assets</b>	<b>880,644</b>	<b>880,644</b>

	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)
<b>Net assets</b>	<b>735,827</b>	<b>735,827</b>

**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 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
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>
<b>Charitable activities</b>		
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>
<b>Investment income</b>		
Bank interest receivable	2,372	956
Rental Income	37,072	36,805
	<u>39,444</u>	<u>37,761</u>
<b>Total income</b>	<u>58,156</u>	<u>55,039</u>
<b>Expenditure</b>		
<b>Costs of raising donations and legacies</b>		
Purchases	30	597
<b>Expenditure on charitable activities</b>		
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>
<b>Total expenditure</b>	<u>38,339</u>	<u>34,566</u>

# Coaley Village Hall

## Detailed Statement of Financial Activities *(continued)*

Year ended 31 July 2024

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	2024 £	2023 £
<b>Net gains on investments</b>		
Gains/(losses) on investment property	125,000	—
	<hr/>	<hr/>
<b>Net income</b>	<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 £
<b>Costs of raising donations and legacies</b>		
<b>Costs of raising donations and legacies - Donations</b>		
Donations - purchases	30	597
	<u>30</u>	<u>597</u>
<b>Costs of raising donations and legacies</b>	<u>30</u>	<u>597</u>
<b>Expenditure on charitable activities</b>		
<b>Charitable activities</b>		
<b>Support costs</b>		
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>
<b>Governance costs</b>		
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>
<b>Expenditure on charitable activities</b>	<u>38,309</u>	<u>33,969</u>