

Charity registration number 1090563

Company registration number 4329946 (England and Wales)

GRASMERE VILLAGE HALL COMPANY LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021
PAGES FOR FILING WITH REGISTRAR

GRASMERE VILLAGE HALL COMPANY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs VJ C Rees	
	Mr JR Cowton	
	Mr P Mosey	
	Mr A Leech	
	Mr S Dodd	
	Mr G Magennis	
	Mr D Johnson	
	Mr A Astle	(Appointed 4 November 2021)
	Mr S Watts	(Appointed 4 November 2021)
	Ms P Moreland	(Appointed 4 November 2021)
	Mrs K Taylor	(Appointed 4 November 2021)
Charity number	1090563	
Company number	4329946	
Independent examiner	Gibbons Lakeland Office 2 Europe Way Cockermouth Cumbria CA13 0RJ	

GRASMERE VILLAGE HALL COMPANY LIMITED

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 11

GRASMERE VILLAGE HALL COMPANY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 NOVEMBER 2021

The trustees present their annual report and financial statements for the year ended 30 November 2021.

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 Companies Act 2006 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 main object of the company is the provision and maintenance of the village hall for the use of inhabitants of the parish of Grasmere and the neighbourhood.

Achievements and performance

The Trustees were pleased to make the hall available to the local pharmacy to run a valuable vaccination centre for much of 2021. This brought many people to the hall, in many cases for the first time or after a long period of absence. It was a much appreciated service.

In the second half of the year booking enquiries increased in number, and the hall saw use by local groups, some on a regular basis e.g. Badminton.

The Trustees are grateful to individuals and other bodies, such as SLDC, for the financial support during the months of the pandemic when the hall could not be used for public events.

Financial review

Details of restricted and unrestricted reserves are shown in the financial statements. In particular, note 13 shows details of the movements on restricted funds.

Structure, governance and management

Grasmere Village Hall Company Limited is a company limited by guarantee, each member's contribution not exceeding £10 on dissolution. It was incorporated on 27 November 2001 and it was registered as a charity with effect from 13 February 2002. Trustees are appointed to serve for three years and may be re-appointed at the end of a term of service. The trustees meet quarterly or more frequently as required.

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

Mrs VJ C Rees	
Mr JR Cowton	
Mr P Mosey	
Mr A Leech	
Mr S Dodd	
Mr G Magennis	
Mr D Johnson	
Mr A Astle	(Appointed 4 November 2021)
Mr S Watts	(Appointed 4 November 2021)
Ms P Moreland	(Appointed 4 November 2021)
Mrs K Taylor	(Appointed 4 November 2021)

The trustees' report was approved by the board of trustees.

GRASMERE VILLAGE HALL COMPANY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 30 NOVEMBER 2021*

Mr P Mosey
Trustee

25 August 2022

GRASMERE VILLAGE HALL COMPANY LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GRASMERE VILLAGE HALL COMPANY LIMITED

I report to the trustees on my examination of the financial statements of Grasmere Village Hall Company Limited (the charity) for the year ended 30 November 2021.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Mr Mark Stanger BFP FCA

Gibbons
Lakeland Office
2 Europe Way
Cockermouth
Cumbria
CA13 0RJ

Dated: 25 August 2022

GRASMERE VILLAGE HALL COMPANY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total Unrestricted funds 2021 £	Restricted funds 2020 £	Total 2020 £
Notes						
Income and endowments from:						
Donations and legacies	3	500	5,000	5,500	705	705
Charitable activities	4	8,539	-	8,539	1,156	1,156
Investments	5	-	-	-	2	2
Other income	6	17,669	-	17,669	10,000	10,000
Total income		26,708	5,000	31,708	-	11,863
Expenditure on:						
Charitable activities	7	8,015	-	8,015	-	14,181
Net income/(expenditure) for the year/ Net movement in funds		18,693	5,000	23,693	-	(2,318)
Fund balances at 1 December 2020		738,474	21,821	760,295	21,821	762,613
Fund balances at 30 November 2021		757,167	26,821	783,988	21,821	760,295

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

GRASMERE VILLAGE HALL COMPANY LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	10		711,934		712,016
Current assets					
Debtors	11	3,352		4,728	
Cash at bank and in hand		69,902		44,751	
		<u>73,254</u>		<u>49,479</u>	
Creditors: amounts falling due within one year	12	<u>(1,200)</u>		<u>(1,200)</u>	
Net current assets			72,054		48,279
Total assets less current liabilities			<u>783,988</u>		<u>760,295</u>
Income funds					
Restricted funds	13		26,821		21,821
Unrestricted funds			757,167		738,474
			<u>783,988</u>		<u>760,295</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 November 2021.

Trustees' responsibilities:

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with FRS102 SORP.

The financial statements were approved by the Trustees on 25 August 2022

Mr JR Cowton
Trustee

Mr P Mosey
Trustee

Company registration number 4329946

GRASMERE VILLAGE HALL COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2021

1 Accounting policies

Charity information

Grasmere Village Hall Company Limited is a private company limited by guarantee incorporated in England and Wales. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

1.1 Accounting convention

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

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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. 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.

GRASMERE VILLAGE HALL COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2021

1 Accounting policies

(Continued)

1.5 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.

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.

GRASMERE VILLAGE HALL COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2021

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2021 £	2021 £	2021 £	2020 £
Donations and gifts	500	-	500	705
Grant receivable	-	5,000	5,000	-
	<u>500</u>	<u>5,000</u>	<u>5,500</u>	<u>705</u>

4 Charitable activities

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Income from car park	2,250	-
Letting of hall	6,195	1,156
Income from storage	94	-
	<u>8,539</u>	<u>1,156</u>

5 Investments

	Total	Unrestricted funds
	2021 £	2020 £
Interest receivable	-	2
	<u>-</u>	<u>2</u>

6 Other income

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Government grants	17,669	10,000
	<u>17,669</u>	<u>10,000</u>

GRASMERE VILLAGE HALL COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2021

7 Charitable activities

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Depreciation and impairment	82	109
Water rates	96	158
Light heat and power	2,293	3,279
Insurance	3,195	3,141
Repairs and maintenance	276	3,804
Cleaning services and materials	260	-
Accountancy fees	907	864
Telephone	239	228
Sundry expenses	210	14
Bad and doubtful debts	(191)	2,584
Website development	648	-
	<u>8,015</u>	<u>14,181</u>
	<u>8,015</u>	<u>14,181</u>

8 Trustees

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

9 Employees

	2021 Number	2020 Number
Total	-	-

GRASMERE VILLAGE HALL COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2021

10 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 December 2020	711,690	9,224	720,914
At 30 November 2021	711,690	9,224	720,914
Depreciation and impairment			
At 1 December 2020	-	8,898	8,898
Depreciation charged in the year	-	82	82
At 30 November 2021	-	8,980	8,980
Carrying amount			
At 30 November 2021	711,690	244	711,934
At 30 November 2020	711,690	326	712,016

11 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	340	135
Prepayments and accrued income	3,012	4,593
	3,352	4,728

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	1,200	1,200

GRASMERE VILLAGE HALL COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2021

13 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 December 2019 £	Movement in funds Incoming resources £	Balance at 1 December 2020 £	Movement in funds Incoming resources £	Balance at 30 November 2021 £
Refurbishments & improvements fund	1,784	-	1,784	-	1,784
Heat the hall fund	17,279	-	17,279	-	17,279
Toilet refurbishment fund	2,758	-	2,758	5,000	7,758
	<u>21,821</u>	<u>-</u>	<u>21,821</u>	<u>5,000</u>	<u>26,821</u>

14 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 30 November 2021 are represented by:						
Tangible assets	711,934	-	711,934	712,016	-	712,016
Current assets/ (liabilities)	45,233	26,821	72,054	26,458	21,821	48,279
	<u>757,167</u>	<u>26,821</u>	<u>783,988</u>	<u>738,474</u>	<u>21,821</u>	<u>760,295</u>

15 Related party transactions

There were no disclosable related party transactions during the year (2020 - £633).