

ST PETERS VILLAGE HALL ASSOCIATION LIMITED
(A company limited by guarantee)

Report and Accounts

Year ended 31 March 2021

Registered charity number 1112898
Company number 05411284

ST PETERS VILLAGE HALL ASSOCIATION LIMITED
Year ended 31 March 2021

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ST PETERS VILLAGE HALL ASSOCIATION LIMITED
Trustees' annual report
Year ended 31 March 2021

On behalf of the Trustees I have pleasure in submitting our annual report in respect of the year ended 31 March 2021

Reference and administrative details

Charity number: 1112898
Company number: 05411284

Registered office: 10 Stroma Avenue, St Peters, Worcester, WR5 3PJ.

Bankers: HSBC, Worcester

Reporting Accountant: Andrew Peach FCA, 104 Grasshopper Avenue, St Peters, Worcester, WR5 3TB

Directors and Trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The trustees serving during the year and since the year end were as follows:

Chairman	R Knight
Treasurer	D McBride
Secretary	M Goodwin
Elected members	G Benson
	M Johnson
	H Daniel

Committee members:

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 1 April 2005 and registered as a charity on 1 February 2006. The company was established under a Memorandum and Articles of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Recruitment and Appointment of Trustees

The directors of the company are also charity trustees for the purposes of charity law.

Organisational Structure

The Association has a management committee which meets up to 6 times a year and are responsible for the strategic direction and policy of the charity.

Objectives and Activities

The Association's principal activity is to run and maintain the St Peters Village Hall for the benefit of the local community and raise funds to build a new community centre.

Achievements and Performance

During the year the association has maintained the operation of the hall and community activities therein.

Investment policy

It is the policy of the charity to hold the majority of its investments in funds controlled by a regulated Investment services company and in low risk deposit accounts.

Reserves policy

The trustees have determined that it would be prudent to maintain the Charity's unrestricted reserves at a level of at least equivalent to the annual cost of maintaining the services delivered.

Small company special provisions

The report of the trustees has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Approved by the trustees on 18 August 2021 and signed on their behalf by:

D McBride
Trustee

**ACCOUNTANT'S REPORT TO THE DIRECTORS OF ST PETERS VILLAGE HALL
ASSOCIATION LIMITED**

I report on the accounts for the year ended 31 March 2021.

You consider that the company is exempt from an audit for the year ended 31 March 2021. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its net incoming or outgoing resources for the financial year.

In accordance with your instructions, I have prepared the accounts which comprise the Statement of Financial Activities, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to me.

I have not carried out an audit or any other review, and consequently I do not express any opinion on these accounts.

Andrew Peach
Reporting Accountant

Date: 18 August 2021

ST PETERS VILLAGE HALL ASSOCIATION LIMITED

STATEMENT OF TRUSTEES RESPONSIBILITIES

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the trustees should follow best practice and:

- * select suitable accounting policies and then apply them consistently;
- * make judgements and estimates that are reasonable and prudent; and
- * prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue on that basis.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ST PETERS VILLAGE HALL ASSOCIATION LIMITED
Statement of Financial Activities (Including Income & Expenditure Account)
Year ended 31 March 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Incoming resources					
Incoming resources from generated activities:					
Letting fees		29,221	-	29,221	28,412
Other operating income		2,500	-	2,500	-
Investment income	2	19	3,884	3,903	4,089
Total Incoming Resources		31,740	3,884	35,624	32,501
Resources expended					
Costs of generating funds:					
Costs of generating voluntary income	3	10,573	(3,875)	6,698	12,880
Total resources expended		10,573	(3,875)	6,698	12,880
Net incoming/(outgoing) resources before transfers	4	21,167	7,759	28,926	19,621
Transfers between funds		271	(271)	-	-
Net incoming/(outgoing) resources before other recognised gains		21,438	7,488	28,926	19,621
Other recognised gains					
(Losses)/Gains on revaluation of investments		-	12,259	12,259	(7,228)
Net movement in funds		21,438	19,747	41,185	12,393
Reconciliation of funds					
Total funds brought forward		40,715	125,763	166,478	154,085
Total funds carried forward		62,153	145,510	207,663	166,478

There are no other gains or losses for the year other than the net movement in funds.
All incoming resources and resources expended derive from continuing activities.

The notes on pages 7 to 10 form part of these accounts.

ST PETERS VILLAGE HALL ASSOCIATION LIMITED
Balance Sheet
At 31 March 2021

	Notes	2021		2020	
		£	£	£	£
Fixed Assets					
Tangible fixed assets	5		290		362
Investments	6		<u>141,096</u>		<u>117,063</u>
			<u>141,386</u>		<u>117,425</u>
Current Assets					
Short term deposits		57,107		37,088	
Cash at bank and in hand		9,200		11,995	
Debtors	7	<u>-</u>		<u>-</u>	
		<u>66,307</u>		<u>49,083</u>	
Current Liabilities					
Creditors - amounts falling due within one year	8	<u>30</u>		<u>30</u>	
			66,277		49,053
Net Assets			<u><u>207,663</u></u>		<u><u>166,478</u></u>
Unrestricted Funds	9 and 10		62,153		40,715
Restricted Funds	9 and 10		145,510		125,763
			<u><u>207,663</u></u>		<u><u>166,478</u></u>

The trustees are satisfied that the company is entitled to exemption from the requirement to obtain an audit under Section 477 of the Companies Act 2006 and that no member or members have requested an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The statement of financial activities has not been delivered to the Registrar of Companies.

Approved by the Board of Trustees on 18 August 2021

and signed on its behalf by

Mr D McBride
Treasurer

The notes on pages 7 to 10 form part of these accounts.

ST PETERS VILLAGE HALL ASSOCIATION LIMITED

Notes to the accounts

Year ended 31 March 2021

1 Accounting Policies

a) Basis of accounting

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of fixed asset investments at market value, and in accordance with the Companies Act 2006 and the Statement of Recommended Practice "Accounting and Reporting by Charities", issued in March 2005.

b) Incoming resources

All incoming resources are recognised in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

c) 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 reported as part of the expenditure to which it relates.

d) Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided to write off other fixed assets at the following annual rates using the reducing balance method.

Furniture and equipment

20%

e) Investments

Investments are stated at market value.

Realised gains on investments sold during the year are calculated by comparing proceeds with the carrying value at the beginning of the year or the cost if acquired during the year. Unrealised gains represent the difference between market value at the end of the year and the market value at the beginning of the year or the cost if acquired during the year.

f) Unrestricted funds

Unrestricted funds are donations and other incoming resources receivable or for generated the objects of the charity without further specified purposes and are available as general funds.

g) Restricted funds

Where income is received for purposes specified by the donor or by the terms of appeal under which it was raised, that income is shown as restricted in the statement of financial activities. Expenditure for the specified purposes is shown as restricted expenditure. Any unexpended balance is carried forward as restricted income funds.

2 Investment income

Investment income comprised income from listed investments and bank deposit interest.

ST PETERS VILLAGE HALL ASSOCIATION LIMITED

Notes to the accounts

Year ended 31 March 2021

3 Costs of generating funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Cleaners wages	4,959	-	4,959	5,130
Repairs	310	-	310	1,547
Service contract	799	-	799	1,612
Cleaning costs	329	-	329	426
Light & heat	1,981	-	1,981	2,441
Water	87	-	87	77
Insurance	-	-	-	521
Stationery and printing	34	-	34	13
Postage	24	-	24	44
Legal and professional fees	792	-	792	298
Licences and subscriptions	-	-	-	135
Travel	-	-	-	16
Depreciation	72	-	72	90
Loss/(profit) on disposal of investments	-	(3,875)	(3,875)	-
Sundry	236	-	236	16
MUGA costs	950	-	950	514
	10,573	- 3,875	6,698	12,880

	2021 £	2020 £
Staff costs:-		
Wages and salaries	4,959	5,130
Social security costs	-	-
	4,959	5,130

No employee earned £60,000 per annum or more.

No expenses were reimbursed to the trustees in the year.

The average number of employees, analysed by function, was:-

	2021	2020
Administration	1	1
	1	1

4 Net incoming resources for the year.

This is stated after charging:

	2021 £	2020 £
Depreciation	72	90

ST PETERS VILLAGE HALL ASSOCIATION LIMITED**Notes to the accounts****Year ended 31 March 2021****5 Tangible fixed assets**

a) The movement on these accounts during the year was as follows:-

	<u>Furniture & equipment</u> £	<u>Total</u> <u>2021</u> £	<u>Total</u> <u>2020</u> £
COST			
Beginning of year	2,472	2,472	2,472
Additions	-	-	-
End of year	<u>2,472</u>	<u>2,472</u>	<u>2,472</u>
ACCUMULATED DEPRECIATION			
Beginning of year	2,110	2,110	2,020
Charge for the year	72	72	90
End of year	<u>2,182</u>	<u>2,182</u>	<u>2,110</u>
NET BOOK VALUE			
Beginning of year	<u>362</u>	<u>362</u>	<u>452</u>
End of year	<u>290</u>	<u>290</u>	<u>362</u>

6 Fixed asset investments

Fixed asset investments comprise listed investments and the movement in the year was as follows:-

	<u>2021</u> £	<u>2020</u> £
<u>Quoted investments</u>		
Market value at beginning of year	117,063	124,291
Additions at cost	37,892	-
Disposals	(26,118)	-
Net unrealised investment gains (losses)	12,259	(7,228)
Market value at end of year	<u>141,096</u>	<u>117,063</u>
Historical cost at 31 March 2021	<u>127,450</u>	<u>118,267</u>

All investments are listed. Of the investments 0% (2020 - 0%) represent shares in the "Charities Official Investment Funds".

7 Debtors

Debtors comprised:-

	<u>2021</u> £	<u>2020</u> £
Other debtors	<u>-</u>	<u>-</u>

ST PETERS VILLAGE HALL ASSOCIATION LIMITED

Notes to the accounts

Year ended 31 March 2021

8 Creditors - amounts falling due within one year

Creditors - amounts falling due within one year comprised:-

	<u>2021</u> £	<u>2020</u> £
Trade creditors	30	30
Accruals and deferred income	-	-
Other creditors	-	-
	<u>30</u>	<u>30</u>

9 Total funds

	<u>Balance at</u> <u>01-Apr-20</u> £	<u>Movement in resources</u> <u>Incoming</u> £	<u>Outgoing</u> £	<u>Transfer of</u> <u>Funds</u> £	<u>Balance at</u> <u>31-Mar-21</u> £
<u>Restricted funds</u>					
Development fund	125,763	16,143	(3,875)	(271)	145,510
	<u>125,763</u>	<u>16,143</u>	<u>(3,875)</u>	<u>(271)</u>	<u>145,510</u>
<u>Unrestricted funds</u>					
Income and expenditure account	40,715	31,740	10,573	271	62,153
	<u>40,715</u>	<u>31,740</u>	<u>10,573</u>	<u>271</u>	<u>62,153</u>
Total funds	<u>166,478</u>	<u>47,883</u>	<u>6,698</u>	<u>-</u>	<u>207,663</u>

Purposes of the Restricted Funds

Development fund: This fund is to be used for the proposed building of a new village hall.

10 Analysis of Net Assets between funds

	<u>General</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Total</u> £
Tangible fixed assets	290	-	290
Investments	-	141,096	141,096
Current assets	61,893	4,414	66,307
Current liabilities	(30)	-	(30)
Net assets at 31 March 2021	<u>62,153</u>	<u>145,510</u>	<u>207,663</u>

10 Other information

St Peters Village Hall Association Limited is a private company limited by guarantee and incorporated in England & Wales. Its registered office is: 10 Stroma Avenue, St Peters, Worcester, WR5 3PJ.