

REGISTERED COMPANY NUMBER: 06212268 (England and Wales)
REGISTERED CHARITY NUMBER: 1122196

Trustees' Report and
Financial Statements for the Year Ended 31 March 2023
for
Kiveton Park and Wales Village Hall

M Ahmed & Co
Chartered Accountants
83 Park Road
Chilwell
Nottingham
NG9 4DE

Kiveton Park and Wales Village Hall

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Kiveton Park and Wales Village Hall

Reference and Administrative Details for the Year Ended 31 March 2023

TRUSTEES

Mrs J Drakett Chair
Mr R L Hill Trustee (resigned 24.1.23)
Mr J Holden Trustee
Mrs K A Stanley Vice Chair Trustee
Mrs A L Armitage-Griffiths Trustee
Mrs H E Carline Trustee
Mrs H M Phoenix Treasurer Trustee
Miss J Reilly Trustee

COMPANY SECRETARY

REGISTERED OFFICE

Walesmoor Avenue
Kiveton Park
Sheffield
S26 5RF

REGISTERED COMPANY NUMBER

06212268 (England and Wales)

REGISTERED CHARITY NUMBER

1122196

INDEPENDENT EXAMINER

M Ahmed & Co
Chartered Accountants
83 Park Road
Chilwell
Nottingham
NG9 4DE

**Trustees' Report
for the Year Ended 31 March 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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

Objectives and aims

The objects of the organisation are to provide a village hall for use of the inhabitants of the parish of Wales and the surrounding area in the county of South Yorkshire without distinction of political, religious, or other opinions including use for meetings, lectures, classes and for other forms of recreation and leisure time occupation with the object of improving the conditions of life of said inhabitants.

ACHIEVEMENT AND PERFORMANCE

Charitable and Fundraising activities

2022/23 was another challenging year with the ongoing changes Covid impacted on people's behaviour and habits and the high rates of inflation and economic pressures on individuals and businesses resulting from the "Cost of Living crisis".

The impact of the soaring increases in energy prices at 400% has been especially damaging. Increases in other fixed and variable costs have been between 16% and 28%. With no means of support from governments or community bodies these increases will require careful management. Our trading arm the Lamp and Pony has been able to provide only limited financial help in the form of "gift aid" as they have also come under pressure from increased costs and reduced revenue.

Classes were the mainstay of our income. Unfortunately these have also been affected by the cost-of-living crisis, with reduced numbers and reduced income it has forced some to reduce the number of classes and others to close. As people prioritise their expenditure, leisure and hospitality are the first to be hit.

The year has also been stressful for Trustees. In addition to pressures on income and costs, the Village Hall continues to experience difficulties in recruiting Volunteers and Trustees, a position which is being experienced by most small charities.

As Trustees we have seriously looked at succession planning to ensure the continued future of the Village Hall, however without the support of the community the Village Hall could become a victim of the economic downturn. The Annual General Meeting in 2023 will need to focus on this issue in particular.

Fundraising activities

Our inability to attract "new blood" has reduced our ability to undertake a number of activities leaving us to concentrate on the main events which have been well supported by the local Community in the past.

FINANCIAL REVIEW

Financial position

The results for the period are shown on page 6 - 7.

Donations reduced by 49% from £9,996 in 2021/22 to £5,099 in 2022/23 due to fewer Covid related grants from the Council and HMRC. The £5,099 is mainly Gift Aid from the Lamp and Pony.

£32,611 (2021/22 - £30,876) income was received from charitable activities. This was mainly due to an increase in catering income as the Covid related restrictions were lifted.

Income from other trading activities (mainly machine takings) and investment income (mainly rent from Lamp & Pony) were broadly in line with 2021/22.

Total costs excluding depreciation of £37,497 are £1,944 higher than the £35,553 in 2021/22 due to higher repairs and maintenance and machine game duty which were partly offset by savings in wages, and light and heat.

Net income before depreciation was £21,049 (2021/22 - £25,156). This has allowed the Village Hall to build up some cash reserves for the future.

Covid still represents a risk for 2023/24 as new variants are being identified on a regular basis and there remains the risk of potential restrictions in the future.

Principal funding sources

The main sources of funding are the hire of facilities at the hall for regular private functions, community group classes, fund raising events, and donations received from The Lamp and Pony bar. There are no outstanding funding applications at the present time.

Investment policy and objectives

The Village Hall is a very young company and is not yet at the stage of having funds to invest.

Reserves policy

The Management Committee is aware, and has a policy, that unrestricted funds held by the charity and not committed or invested in tangible fixed assets should be between 3 and 6 months of expenditure.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The organisation is a charitable company limited by guarantee, incorporated on 13 April 2007 and registered as a charity on 7 January 2008. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under the Articles of Association. In the event of the company being wound up members are required to contribute £10 each only. The company is exempt from the requirement to include 'limited' in the name.

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law. The Articles require a minimum of five and a maximum of nine trustees. Any vacant positions may be filled by co-option throughout the year. One quarter of the trustees must retire at each AGM, the longest serving to retire first, and may offer themselves for re-election if qualified. A retiring trustee may offer themselves for re-election for a maximum of two consecutive terms.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Village Hall has a Management Committee of up to 9 trustees who meet monthly and are responsible for the strategic direction and policy of the charity. At present the committee has 8 trustees as itemised under Company Information above. The Management Committee is responsible for all decision making and direction of the business.

The Chairperson has overall control on all the final decisions after liaising with, and agreement from, all trustees. The Chairperson will use their authority on any issues that are unable to be agreed upon.

There are currently 3 part time employees working at the village hall. All work in the area of support services.

Induction and training of new trustees

New Trustees are invited to attend a short induction training session following their appointment. This is usually led by the Chair. Trustees are given an induction pack to include:

- " The operational framework for the Company
- " A copy of the Memorandum and Articles of Association
- " The Charity Commission's publication - "The Essential Trustee"
- " The latest published accounts
- " A skills checklist in order to identify what skills they can bring to the organisation.
- " The Trustees Code of Conduct

In addition trustees are encouraged to attend any appropriate training identified throughout the year.

Trustees are made aware on appointment that if the Village Hall gets in financial difficulties then their financial liability is limited to £10.

Risk management

The Management Committee is responsible for risk management issues. Risks are reviewed and policies put in place to minimise risks in all areas.

INDEPENDENT EXAMINER

The Management Committee has agreed to re-appoint M Ahmed & Co as accountants and independent examiners of the financial statements.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 20 September 2023 and signed on its behalf by:

Mrs J Drakett - Trustee

Independent examiner's report to the trustees of Kiveton Park and Wales Village Hall ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

Maqbool Ahmed

M Ahmed & Co
Chartered Accountants
83 Park Road
Chilwell
Nottingham
NG9 4DE

20 September 2023

Kiveton Park and Wales Village Hall

Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 31 March 2023

	Notes	Unrestricted fund £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	6,928	(1,829)	5,099	9,996
Charitable activities					
Room hire income		28,453	-	28,453	24,997
Catering Services		1,839	-	1,839	-
Miscellaneous income		2,319	-	2,319	5,874
Other trading activities	3	6,422	-	6,422	5,817
Investment income	4	14,414	-	14,414	14,025
Total		60,375	(1,829)	58,546	60,709
EXPENDITURE ON					
Charitable activities					
Cost of sale		74	-	74	-
Administration Expenses		13,511	-	13,511	19,122
Establishment Expenses		19,846	-	19,846	13,615
Legal & Professional Expenses		4,066	-	4,066	2,816
Fixed Asset costs		454	20,169	20,623	22,038
Total		37,951	20,169	58,120	57,591
NET INCOME/(EXPENDITURE)		22,424	(21,998)	426	3,118
RECONCILIATION OF FUNDS					
Total funds brought forward		53,986	667,890	721,876	718,758
TOTAL FUNDS CARRIED FORWARD		76,410	645,892	722,302	721,876

The notes form part of these financial statements

Kiveton Park and Wales Village Hall

Balance Sheet 31 March 2023

	Notes	Unrestricted fund £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS					
Tangible assets	9	(1)	645,893	645,892	668,343
CURRENT ASSETS					
Debtors	10	5,799	-	5,799	1,861
Cash at bank and in hand		70,611	-	70,611	51,672
		<u>76,410</u>	<u>-</u>	<u>76,410</u>	<u>53,533</u>
NET CURRENT ASSETS		<u>76,410</u>	<u>-</u>	<u>76,410</u>	<u>53,533</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>76,409</u>	<u>645,893</u>	<u>722,302</u>	<u>721,876</u>
NET ASSETS		<u>76,409</u>	<u>645,893</u>	<u>722,302</u>	<u>721,876</u>
FUNDS	12				
Unrestricted funds				76,410	53,986
Restricted funds				645,892	667,890
TOTAL FUNDS				<u>722,302</u>	<u>721,876</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 20 September 2023 and were signed on its behalf by:

Mrs J Drakett - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Charitable activities

These costs are incurred by the charity in the delivery of its activities and services for beneficiaries. It includes both costs that can be allocated direct to such activities and those costs of an indirect nature necessary to support them.

Governance costs

This includes those costs associated with meeting the constitutional and statutory requirements of the charity, and include the audit fees and costs linked with the strategic management of the charity.

All costs are allocated between the categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, other are apportioned on an appropriate basis.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 10% on cost
Fixtures and fittings	- 10% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The Charity does not operate a pension scheme as no employee has opted into a pension scheme.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**2. DONATIONS AND LEGACIES**

	31.3.23	31.3.22
	£	£
Gifts and donations	69	32
Gift aid	5,022	-
Grants	8	9,964
	<u>5,099</u>	<u>9,996</u>

3. OTHER TRADING ACTIVITIES

	31.3.23	31.3.22
	£	£
Machine Takings	5,446	5,796
Ticket sales	976	21
	<u>6,422</u>	<u>5,817</u>

4. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Rents received	14,280	14,020
Deposit account interest	134	5
	<u>14,414</u>	<u>14,025</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.23	31.3.22
	£	£
Depreciation - owned assets	<u>22,451</u>	<u>51</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**7. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	31.3.23	31.3.22
Administration, cleaning and general	2	2
	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	9,996	-	9,996
Charitable activities			
Room hire income	24,997	-	24,997
Miscellaneous income	5,874	-	5,874
Other trading activities	5,817	-	5,817
Investment income	14,025	-	14,025
Total	<u>60,709</u>	<u>-</u>	<u>60,709</u>
EXPENDITURE ON			
Charitable activities			
Administration Expenses	19,122	-	19,122
Establishment Expenses	13,615	-	13,615
Legal & Professional Expenses	2,816	-	2,816
Fixed Asset costs	51	21,987	22,038
Total	<u>35,604</u>	<u>21,987</u>	<u>57,591</u>
NET INCOME/(EXPENDITURE)	25,105	(21,987)	3,118
RECONCILIATION OF FUNDS			
Total funds brought forward	28,881	689,877	718,758
TOTAL FUNDS CARRIED FORWARD	<u>53,986</u>	<u>667,890</u>	<u>721,876</u>

9. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 April 2022 and 31 March 2023	1,034,571	3,305	61,586	1,099,462
DEPRECIATION				
At 1 April 2022	366,682	3,305	61,132	431,119
Charge for year	21,997	-	454	22,451
At 31 March 2023	388,679	3,305	61,586	453,570
NET BOOK VALUE				
At 31 March 2023	645,892	-	-	645,892
At 31 March 2022	667,889	-	454	668,343

The land and buildings, which are stated at cost, represent the village hall in the Parish of Wales. No valuation of this has been carried out. However, as this is a public building, the market value on an existing use basis may be lower than cost. No adjustment has been made to reflect this.

The buildings were part funded by a grant from the Wales Parish Council who hold a debenture over all of the fixed assets of the village hall.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade debtors	5,799	1,861

11. SECURED DEBTS

The bank loans are secured on the Village Hall land and buildings.

12. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	53,986	22,424	76,410
Restricted funds			
Village Hall	672,663	(21,998)	650,665
Equipment	(4,773)	-	(4,773)
	667,890	(21,998)	645,892
TOTAL FUNDS	721,876	426	722,302

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	60,375	(37,951)	22,424
Restricted funds			
Village Hall	(1,829)	(20,169)	(21,998)
TOTAL FUNDS	58,546	(58,120)	426

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	28,881	25,105	53,986
Restricted funds			
Village Hall	694,650	(21,987)	672,663
Equipment	(4,773)	-	(4,773)
	689,877	(21,987)	667,890
TOTAL FUNDS	718,758	3,118	721,876

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	60,709	(35,604)	25,105
Restricted funds			
Village Hall	-	(21,987)	(21,987)
TOTAL FUNDS	60,709	(57,591)	3,118

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	28,881	47,529	76,410
Restricted funds			
Village Hall	694,650	(43,985)	650,665
Equipment	(4,773)	-	(4,773)
	<u>689,877</u>	<u>(43,985)</u>	<u>645,892</u>
TOTAL FUNDS	<u><u>718,758</u></u>	<u><u>3,544</u></u>	<u><u>722,302</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	121,084	(73,555)	47,529
Restricted funds			
Village Hall	(1,829)	(42,156)	(43,985)
	<u>(1,829)</u>	<u>(42,156)</u>	<u>(43,985)</u>
TOTAL FUNDS	<u><u>119,255</u></u>	<u><u>(115,711)</u></u>	<u><u>3,544</u></u>

13. RELATED PARTY DISCLOSURES

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Kiveton Park and Wales Village Hall**Detailed Statement of Financial Activities
for the Year Ended 31 March 2023**

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts and donations	69	32
Gift aid	5,022	-
Grants	8	9,964
	5,099	9,996
Other trading activities		
Machine Takings	5,446	5,796
Ticket sales	976	21
	6,422	5,817
Investment income		
Rents received	14,280	14,020
Deposit account interest	134	5
	14,414	14,025
Charitable activities		
Room Hire	28,453	24,251
Catering services	1,839	746
Miscellaneous income	532	270
RHI payments	1,787	5,604
	32,611	30,871
Total incoming resources	58,546	60,709
EXPENDITURE		
Charitable activities		
Wages	12,221	14,672
Pensions	-	176
Rates and water	666	212
Insurance	1,753	1,827
Light and heat	4,864	7,045
Telephone	434	890
Printing, postage & stationery	800	759
Sundries	424	677
Cleaning	885	1,076
Repairs and maintenance	8,179	3,396
Machine game duty	2,290	1,677
Carried forward	32,516	32,407

This page does not form part of the statutory financial statements

Kiveton Park and Wales Village Hall

Detailed Statement of Financial Activities for the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
Charitable activities		
Brought forward	32,516	32,407
Entertainment	-	269
Gardening services	280	59
Pest control	668	-
Dep'n freehold property	21,998	21,989
Dep'n fixtures & fittings	454	51
	55,916	54,775
Support costs		
Governance costs		
Accountancy and legal fees	2,204	2,816
Total resources expended	58,120	57,591
Net income	426	3,118

This page does not form part of the statutory financial statements