

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2023
for
STANWICK VILLAGE HALL**

Cobley Desborough
Chartered Certified Accountants
Chartered Tax Advisers
Artisans' House
7 Queensbridge
Northampton
Northamptonshire
NN4 7BF

STANWICK VILLAGE HALL

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for the Year Ended 31 March 2023**

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STANWICK VILLAGE HALL

Report of the Trustees 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 objectives of the charitable company are to establish and maintain a village hall for the use of the inhabitants of the Parish of Stanwick and the surrounding area without distinction of sex, sexual orientation, age, disability, nationality, race or political, religious or other opinions.

The village hall has been established for meetings, lectures and classes or other forms of recreation and leisure time occupation in the interests of social welfare and the object of improving the conditions of life for the inhabitants of Stanwick and the surrounding areas.

STANWICK VILLAGE HALL

Report of the Trustees for the Year Ended 31 March 2023

Objectives and activities

Significant activities and financial review

The objectives of the charitable company are stated above and the activities during the year have been consistent with these objectives.

Activity

After the disruption caused by Covid, this year was more settled, occupancy levels were high and the hall was used for a range of activities including preschool, dance and fitness classes, language lessons, cookery classes, birthday, Christmas, Diwali and other party events, badminton, table tennis as well as educational, blood donors, a church group and family support groups. The Parish Council Clerk continued to have an office in the hall.

The Trustees continued to focus on ensuring the hall was in good condition and routine repairs and maintenance was carried out on a timely basis. This is important, along with maintaining reasonable hire rates, which we have kept static for 4 years, in helping to ensure the hall remains attractive to users.

Financial review

Income for the year was higher than the 2019/20 year (which was only marginally affected in March 2020 due to lockdown) which confirms that occupancy is back to pre-covid levels. Hire rates were not increased during that period, helping with that comparison.

The increase in fundraising income reflected the income from the quiz and cream tea events as well as our Christmas raffle and includes ticket sales, bar and other income. The related costs are included in expenditure.

Whilst it was anticipated, the biggest financial shock was in February 2023 when, as a result of us coming out of our 5-year fixed cost contract for electricity, we received a monthly bill for over £900 compared to £156 in January! This required a lot of focus by the Trustees which is commented on further below. Other costs were, overall, not significantly different to the prior period, reflecting strong management by the Trustees.

Overall, we recorded a net deficit of £5,422 compared with a surplus of £844 in the prior period.

The Trust has continued to be cash generative in the period, despite reporting an overall deficit, the difference being the depreciation charge which is a non-cash item.

Green Agenda

The Trustees continue to monitor the impact of the new energy efficient lighting, which was installed in 2021, but this has been more challenging given the substantial increase in electricity costs. They continue to consider other ideas as part of their focus on reducing our carbon footprint and reducing the cost base. The increased energy costs, referred to above, added a new sense of urgency to the plans for solar panels and we have spent a considerable amount of time since January meeting with specialists, obtaining specifications and quotes and applying for grants! We are hoping that we will be able to show real progress on this in 2024.

STANWICK VILLAGE HALL

Report of the Trustees for the Year Ended 31 March 2023

Objectives and activities

During this process it was interesting to discover that Stanwick's CO2 emissions from housing, at 3.8 tonnes a year, are approximately 25% higher than the national average. Our planned solar panels should have a positive impact on the village.

Future hire rates

As a result of the impact of the huge rise in electricity costs (our bill for July was £947), together with other cost increases we have seen across the board, the Trustees concluded that we would have to increase our rents, which we had held for over 4 years. We produced forecasts which suggested we would run a deficit for a number of years, even if we had solar, due to the lead time in getting them installed and receiving the benefit. It was impractical to increase rates by more than c10% given the financial challenges that users also faced. Fortunately, due to over 10 years of sensible stewardship by the Trustees, we are in a position to withstand this short-term financial pressure and continue to support users by not passing on the full extent of the cost increases.

Stewardship

The Trustees continued to meet on average every month, except for the summer, and monitor hall hire activity, finances, the physical state of the hall, the green agenda, risks and other matters.

During the year we were pleased to welcome John Shearer as a new Trustee bringing different experience and ideas to the Trust. We continue to look for other volunteers to act as new trustees to help oversee the charity for the next decade! Please do volunteer and email or speak to the existing Trustees or Rebecca.

The Trustees appreciate the great support that Rebecca, the hall manager, provides not only to users but also to the Trustees in using her experience and knowledge to ensure the continuing success of the hall.

Please do monitor the website www.stanwickvillagehall.org which provides details on forthcoming and regular events.

Strategy and viability

The hall is a charity, and its income is from hire, fund raising events and donations. The Big Lottery Fund, which provided the majority of the funding for building the hall, has a legal charge over the hall for 20 years and their focus was, and remains, to ensure the building is sustained to provide a facility to the community. The Trustees are mindful of their responsibility to ensure the hall is available for the long term and monitor the financial position monthly and seek to maintain adequate, but not excessive, reserves.

Reserves policy

The Trustees are mindful of the need to maintain reserves to ensure the hall is available for the longer term. In a period of higher inflation, which we have seen recently, cost increases impact not only on the day-to-day costs of running and maintaining the hall, but also impact the likely cost of replacing, over time, the various parts of the hall which will wear out. These include heating, kitchen equipment, the main hall wooden flooring, air conditioning, and windows as well as chairs, carpets and less significant items.

STANWICK VILLAGE HALL

Report of the Trustees for the Year Ended 31 March 2023

Objectives and activities

The Trustees continue to attempt to develop a forecast which will provide an insight into the potential timing and likely cost of future replacement or repair of key fixtures and fittings. This is to ensure, as far as possible, that sufficient, but not excessive, funds are accumulated and maintained to cover these future costs which are anticipated, over time, to be significant.

In accounting terms, depreciation of the building and fixtures and fittings represents a charge to reflect the wearing out and hence requirement for their future replacement. Over the past 12 years depreciation has been cumulatively approximately £170,000 but the cash retained represents approximately only half of this amount. This underlines the need to continue to accumulate reserves as future costs are likely to be higher than the historic cost of items. It is anticipated that major replacement costs will increase as the hall becomes older and the Trustees are focused on the facility being available, and maintained, for the long term, and not being reliant on future funding. Given this, it is anticipated that reserves will, in the short-term continue to increase.

How you can help

In addition to hiring the hall and supporting events that take place in it, there are a number of ways in which people can help support the hall and ensure its future viability is assured. Some years ago, we introduced "pledge an hour" to encourage people to help with small jobs around the hall, at a time to suit themselves, which saves the hall money. This would benefit from further support.

Finally, on a personal note I would like to express my appreciation for the support of the Trustees during these recent and ongoing challenging times. As noted above we are keen for new trustees to come on board to help ensure the hall is available to future generations as a viable asset and a focal point for the community.

Phil Crooks

CHAIR

Financial review

Reserves policy

It is the policy of Stanwick Village Hall to hold sufficient reserves to meet its objectives; to firstly establish the hall and now maintain it for the inhabitants of the parish of Stanwick and the surrounding area. As noted above, this is a long term objective and fund raising will be required to provide further reserves for larger items of repair and maintenance in the future. It is the policy of the charitable company to use the money as laid out in its Memorandum and Articles of Association.

Structure, governance and management

Governing document

Stanwick Village Hall is a company limited by guarantee. The company was incorporated on 18 July 2007. The company is also a registered charity, having registered with the Charity Commission on 14 February 2008. The governing documents of the charitable company are contained within the Memorandum and Articles of Association of Stanwick Village Hall.

Reference and administrative details

Registered Company number

06317281 (England and Wales)

STANWICK VILLAGE HALL

Report of the Trustees for the Year Ended 31 March 2023

Registered Charity number

1122786

Registered office

Spencer Parade
Stanwick
Northamptonshire
NN9 6QJ

Trustees

Mr P J Crooks Chairman
Mrs S E Kitchener Treasurer
Mr N G Peck Vice Chairman
Mr M Johnson Secretary
Ms E Lowe Programme Manager
Mr J Shearer (appointed 22.6.22)

Thank you to Rebecca for her continuing hard work in managing the hall on a day to day basis.

Company Secretary

Mr M Johnson

Independent Examiner

Cobley Desborough
Chartered Certified Accountants
Chartered Tax Advisers
Artisans' House
7 Queensbridge
Northampton
Northamptonshire
NN4 7BF

Approved by order of the board of trustees on 13 December 2023 and signed on its behalf by:

Mrs S E Kitchener - Trustee

Independent examiner's report to the trustees of Stanwick 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.

Jonathan Cobley
The Association of Chartered Certified Accountants

Cobley Desborough
Chartered Certified Accountants
Chartered Tax Advisers
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7 Queensbridge
Northampton
Northamptonshire
NN4 7BF

13 December 2023

STANWICK VILLAGE HALL

Statement of Financial Activities for the Year Ended 31 March 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		38,379	-	38,379	44,499
Other trading activities	2	3,856	-	3,856	2,179
Total		<u>42,235</u>	<u>-</u>	<u>42,235</u>	<u>46,678</u>
EXPENDITURE ON					
Charitable activities					
Expenditure		<u>38,004</u>	<u>9,653</u>	<u>47,657</u>	<u>45,834</u>
NET INCOME/(EXPENDITURE)		4,231	(9,653)	(5,422)	844
RECONCILIATION OF FUNDS					
Total funds brought forward		135,138	376,447	511,585	510,741
TOTAL FUNDS CARRIED FORWARD		<u><u>139,369</u></u>	<u><u>366,794</u></u>	<u><u>506,163</u></u>	<u><u>511,585</u></u>

The notes form part of these financial statements

STANWICK VILLAGE HALL

Balance Sheet 31 March 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	7	53,444	366,794	420,238	430,942
CURRENT ASSETS					
Debtors	8	98	-	98	296
Cash at bank		90,235	-	90,235	83,865
		<u>90,333</u>	<u>-</u>	<u>90,333</u>	<u>84,161</u>
CREDITORS					
Amounts falling due within one year	9	(4,408)	-	(4,408)	(3,518)
NET CURRENT ASSETS		<u>85,925</u>	<u>-</u>	<u>85,925</u>	<u>80,643</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		139,369	366,794	506,163	511,585
NET ASSETS		<u>139,369</u>	<u>366,794</u>	<u>506,163</u>	<u>511,585</u>
FUNDS	10				
Unrestricted funds				139,369	135,138
Restricted funds				366,794	376,447
TOTAL FUNDS				<u>506,163</u>	<u>511,585</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.

STANWICK VILLAGE HALL

Balance Sheet - continued

31 March 2023

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 13 December 2023 and were signed on its behalf by:

Mrs S E Kitchener - Trustee

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.

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
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on reducing balance

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.

The Big Lottery grant of £482,630 is being written off over 50 years in line with the freehold property depreciation policy.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023****1. ACCOUNTING POLICIES - continued****Volunteer help**

The value of any volunteer help received is not recorded in the accounts but any help in addition to that given by the Trustees is described in the Trustees Report if significant.

2. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Fundraising events	3,856	2,179
	<u> </u>	<u> </u>

3. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	12,618	12,743
Deficit on disposal of fixed assets	130	153
	<u> </u>	<u> </u>

4. 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.

5. STAFF COSTS

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

	2023	2022
Manager	1	1
	<u> </u>	<u> </u>

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

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	44,499	-	44,499
Other trading activities	2,179	-	2,179
Total	<u>46,678</u>	<u>-</u>	<u>46,678</u>
 EXPENDITURE ON			
Charitable activities			
Expenditure	<u>36,181</u>	<u>9,653</u>	<u>45,834</u>
 NET INCOME/(EXPENDITURE)	 10,497	 (9,653)	 844
 RECONCILIATION OF FUNDS			
Total funds brought forward	124,641	386,100	510,741
 TOTAL FUNDS CARRIED FORWARD	 <u>135,138</u>	 <u>376,447</u>	 <u>511,585</u>

STANWICK VILLAGE HALL

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

7. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
Cost				
At 1 April 2022	537,503	51,445	686	589,634
Additions	-	1,674	370	2,044
Disposals	-	(915)	-	(915)
	<u>537,503</u>	<u>52,204</u>	<u>1,056</u>	<u>590,763</u>
At 31 March 2023	537,503	52,204	1,056	590,763
Depreciation				
At 1 April 2022	117,575	40,504	613	158,692
Charge for year	10,750	1,767	101	12,618
Eliminated on disposal	-	(785)	-	(785)
	<u>128,325</u>	<u>41,486</u>	<u>714</u>	<u>170,525</u>
At 31 March 2023	128,325	41,486	714	170,525
Net book value				
At 31 March 2023	<u>409,178</u>	<u>10,718</u>	<u>342</u>	<u>420,238</u>
At 31 March 2022	<u>419,928</u>	<u>10,941</u>	<u>73</u>	<u>430,942</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	98	256
Prepayments	-	40
	<u>98</u>	<u>296</u>

STANWICK VILLAGE HALL

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

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Prepaid income	1,090	1,140
Trade creditors	821	923
Other creditors	121	106
Accrued expenses	2,376	1,349
	<u>4,408</u>	<u>3,518</u>

10. MOVEMENT IN FUNDS

	At 1/4/22	Net movement in funds	At 31/3/23
	£	£	£
Unrestricted funds			
General fund	135,138	4,231	139,369
Restricted funds			
Big lottery grant	376,447	(9,653)	366,794
TOTAL FUNDS	<u>511,585</u>	<u>(5,422)</u>	<u>506,163</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	42,235	(38,004)	4,231
Restricted funds			
Big lottery grant	-	(9,653)	(9,653)
TOTAL FUNDS	<u>42,235</u>	<u>(47,657)</u>	<u>(5,422)</u>

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

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	124,641	10,497	135,138
Restricted funds			
Big lottery grant	386,100	(9,653)	376,447
TOTAL FUNDS	<u>510,741</u>	<u>844</u>	<u>511,585</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	46,678	(36,181)	10,497
Restricted funds			
Big lottery grant	-	(9,653)	(9,653)
TOTAL FUNDS	<u>46,678</u>	<u>(45,834)</u>	<u>844</u>

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	124,641	14,728	139,369
Restricted funds			
Big lottery grant	386,100	(19,306)	366,794
TOTAL FUNDS	<u>510,741</u>	<u>(4,578)</u>	<u>506,163</u>

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

10. MOVEMENT IN FUNDS - continued

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	88,913	(74,185)	14,728
Restricted funds			
Big lottery grant	-	(19,306)	(19,306)
TOTAL FUNDS	<u>88,913</u>	<u>(93,491)</u>	<u>(4,578)</u>

Restricted Funds

Grants received from The Big Lottery are restricted funds for 20 years and during this period the Big Lottery has a legal charge over the property.

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

STANWICK VILLAGE HALL

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

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Charitable donations	347	110
Grants	-	11,974
Hall and room hire	38,032	32,415
	<hr/>	<hr/>
	38,379	44,499
Other trading activities		
Fundraising events	3,856	2,179
	<hr/>	<hr/>
Total incoming resources	42,235	46,678
 EXPENDITURE		
Charitable activities		
Manager salary	10,302	10,428
Pensions	117	121
Premises licence cost	180	215
Insurance	1,917	1,737
Gas, electricity and water	6,276	4,921
Telephone	894	821
Post, stationery and computer consumables	485	433
General expenses	245	186
Subscriptions	814	838
Repairs and maintenance	6,341	7,505
Cleaning	3,001	2,199
Contract services	1,346	1,778
Website costs	180	180
Fund raising expenses	1,796	718
Freehold property depreciation	10,750	10,750
Fixtures & fittings depreciation	1,767	1,955
Computer equipment	102	37
Loss on disposal of tangible fixed assets	-	153
	<hr/>	<hr/>
	46,513	44,975
 Support costs		

This page does not form part of the statutory financial statements

STANWICK VILLAGE HALL

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

	2023 £	2022 £
Support costs		
Finance		
Loss on sale of tangible fixed assets	130	-
Governance costs		
Accountancy and legal fees	1,014	859
Total resources expended	47,657	45,834
Net (expenditure)/income	(5,422)	844