

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2024
for
STANWICK VILLAGE HALL

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

STANWICK VILLAGE HALL

Contents of the Financial Statements for the Year Ended 31 March 2024

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6 to 7
Statement of Financial Activities	8
Balance Sheet	9 to 10
Notes to the Financial Statements	11 to 17
Detailed Statement of Financial Activities	18 to 19

STANWICK VILLAGE HALL

Report of the Trustees for the Year Ended 31 March 2024

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 2024. 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 2024

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

Occupancy levels continued to be high during the year and the hall was used daily by Stanwick Preschool Playgroup and for a range of other activities including dance and fitness classes, badminton and table tennis as well as educational and language lessons, family parties, blood donors, hand bells, a church group and family support groups. It continued to be at the centre of whole village events such as the Christmas Fair and Stanwick Races events. Parish Council meetings were held in the hall and the Parish Council Clerk continued to have an office in the hall.

The Trustees are pleased to report that solar panels were installed during the year which they hope will help with future running costs and lower the hall's carbon footprint. The Trustees are grateful for the support they received during planning and installation which included a grant from the Big Lottery.

There was a continuing focus on ensuring the hall was in good condition and routine repairs and maintenance was carried out on a timely basis.

Financial review

Income for the year includes an amount of £1,000 in connection with the solar installation. The grant received was for £10,000 which is being released over ten years to match the depreciation on the panels. Excluding this, hall income was slightly higher than the previous year, reflecting the increase in hire rates which were introduced in response to the significant rise in energy costs and the fact that we hadn't increased rates for 4 years.

Fundraising income reflected the income from quiz and cream tea events as well as our Christmas raffle and includes ticket sales, bar and other income. Income was down on prior year due to less events and the holding of events jointly with another village organisation. The related costs are included in expenditure.

Expenditure increased by 20% year on year, primarily reflecting an almost doubling in energy costs and a large increase in repairs and maintenance. Repairs were carried out on flooring, a new boiler and we continued with decoration to keep the building looking good. The incidence of damage during hire has also increased which is disappointing. Other costs were, overall, not significantly different to the prior period, reflecting strong management by the Trustees and Rebecca.

Overall, we recorded a net deficit of £11,578 compared with a deficit of £5,422 in the prior year.

The Trust's cash balance reduced year on year reflecting the increased costs, expenditure on the solar panel installation, partially offset by the grant receipt.

Green Agenda

The Trustees continue to monitor the impact of the new solar panels, and to consider other ideas as part of their focus on reducing the carbon footprint.

Future hire rates

STANWICK VILLAGE HALL

Report of the Trustees for the Year Ended 31 March 2024

Objectives and activities

Having increased the hire rates for the first time in 4 years, because of the impact of the huge rise in energy costs, the Trustees are planning to hold rates for 2024 and 2025. During this time a clearer view on the impact of the solar panels will be obtained and hence the level of the ongoing cost base of the hall.

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.

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 and ensure, as far as possible, that sufficient, but not excessive, funds are accumulated and maintained to cover future property 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 13 years depreciation has been cumulatively approximately £180,000 but the cash retained represents less than 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. The exception to this is expenditure on projects such as solar which will help in managing future expenditure.

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 and Rebecca 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

STANWICK VILLAGE HALL

Report of the Trustees for the Year Ended 31 March 2024

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)

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 (resigned 25.10.23)
Mr M Johnson
Ms E Lowe Secretary
Mr J H T Shearer

Company Secretary

Mr M Johnson

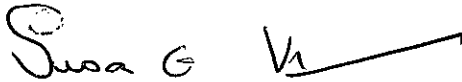
Independent Examiner

Cobley Desborough
Chartered Certified Accountants
Chartered Tax Advisers
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7 Queensbridge
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Northamptonshire
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STANWICK VILLAGE HALL

**Report of the Trustees
for the Year Ended 31 March 2024**

Approved by order of the board of trustees on 6 December 2024 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Susan E Kitchener', with a long horizontal stroke extending to the right.

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 2024.

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
Artisans' House
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Northamptonshire
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6 December 2024

STANWICK VILLAGE HALL

Statement of Financial Activities for the Year Ended 31 March 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		42,119	-	42,119	38,379
Other trading activities	2	3,305	-	3,305	3,856
Total		<u>45,424</u>	<u>-</u>	<u>45,424</u>	<u>42,235</u>
EXPENDITURE ON					
Charitable activities					
Expenditure		<u>47,349</u>	<u>9,653</u>	<u>57,002</u>	<u>47,657</u>
NET INCOME/(EXPENDITURE)		(1,925)	(9,653)	(11,578)	(5,422)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>139,369</u>	<u>366,794</u>	<u>506,163</u>	<u>511,585</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>137,444</u></u>	<u><u>357,141</u></u>	<u><u>494,585</u></u>	<u><u>506,163</u></u>

The notes form part of these financial statements

STANWICK VILLAGE HALL

Balance Sheet 31 March 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	7	65,260	357,141	422,401	420,238
CURRENT ASSETS					
Debtors	8	66	-	66	98
Cash at bank		85,692	-	85,692	90,235
		85,758	-	85,758	90,333
CREDITORS					
Amounts falling due within one year	9	(5,574)	-	(5,574)	(4,408)
NET CURRENT ASSETS		80,184	-	80,184	85,925
TOTAL ASSETS LESS CURRENT LIABILITIES		145,444	357,141	502,585	506,163
ACCRUALS AND DEFERRED INCOME	10	(8,000)	-	(8,000)	-
NET ASSETS		137,444	357,141	494,585	506,163
FUNDS	11				
Unrestricted funds				137,444	139,369
Restricted funds				357,141	366,794
TOTAL FUNDS				494,585	506,163

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 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.

Balance Sheet - continued
31 March 2024

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 6 December 2024 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'S E Kitchener', with a long horizontal flourish extending to the right.

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.

STANWICK VILLAGE HALL

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

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

	2024	2023
	£	£
Fundraising events	3,305	3,856
	<u> </u>	<u> </u>

3. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	12,717	12,618
Deficit on disposal of fixed assets	-	130
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

5. STAFF COSTS

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

	2024	2023
Manager	1	1
	<u> </u>	<u> </u>

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

STANWICK VILLAGE HALL

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

7. TANGIBLE FIXED ASSETS

	Freehold property £	Solar panels £	Fixtures and fittings £	Computer equipment £	Totals £
Cost					
At 1 April 2023	537,503	-	52,204	1,056	590,763
Additions	-	14,880	-	-	14,880
At 31 March 2024	<u>537,503</u>	<u>14,880</u>	<u>52,204</u>	<u>1,056</u>	<u>605,643</u>
Depreciation					
At 1 April 2023	128,325	-	41,486	714	170,525
Charge for year	10,750	247	1,720	-	12,717
At 31 March 2024	<u>139,075</u>	<u>247</u>	<u>43,206</u>	<u>714</u>	<u>183,242</u>
Net book value					
At 31 March 2024	<u>398,428</u>	<u>14,633</u>	<u>8,998</u>	<u>342</u>	<u>422,401</u>
At 31 March 2023	<u>409,178</u>	<u>-</u>	<u>10,718</u>	<u>342</u>	<u>420,238</u>

STANWICK VILLAGE HALL

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	18	98
Prepayments	48	-
	<u>66</u>	<u>98</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Prepaid income	1,090	1,090
Trade creditors	920	821
Other creditors	230	121
Accruals and deferred income	1,000	-
Accrued expenses	2,334	2,376
	<u>5,574</u>	<u>4,408</u>

10. ACCRUALS AND DEFERRED INCOME

	2024	2023
	£	£
Accruals and deferred income	<u>8,000</u>	<u>-</u>

11. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	139,369	(1,925)	137,444
Restricted funds			
Big lottery grant	366,794	(9,653)	357,141
TOTAL FUNDS	<u>506,163</u>	<u>(11,578)</u>	<u>494,585</u>

STANWICK VILLAGE HALL

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

11. 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	45,424	(47,349)	(1,925)
Restricted funds			
Big lottery grant	-	(9,653)	(9,653)
TOTAL FUNDS	<u>45,424</u>	<u>(57,002)</u>	<u>(11,578)</u>

Comparatives for 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>

Comparative 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 2024

11. MOVEMENT IN FUNDS - continued

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

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	135,138	2,306	137,444
Restricted funds			
Big lottery grant	376,447	(19,306)	357,141
TOTAL FUNDS	<u>511,585</u>	<u>(17,000)</u>	<u>494,585</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	87,659	(85,353)	2,306
Restricted funds			
Big lottery grant	-	(19,306)	(19,306)
TOTAL FUNDS	<u>87,659</u>	<u>(104,659)</u>	<u>(17,000)</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.

STANWICK VILLAGE HALL

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

13. DEFERRED INCOME

A grant was received for £10,000 to be used towards the purchase of solar panels acquired in the year. The solar panels are being depreciated over their estimated useful life of 10 years and in line with this the grant is also being released over 10 years. £1,000 is reflected in deferred income falling due in one year and £8,000 is shown in deferred income falling due in more than one year.

STANWICK VILLAGE HALL

Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Charitable donations	389	347
Grants	1,000	-
Hall and room hire	40,730	38,032
	<u>42,119</u>	<u>38,379</u>
Other trading activities		
Fundraising events	3,305	3,856
	<u>45,424</u>	<u>42,235</u>
Total incoming resources		
	45,424	42,235
EXPENDITURE		
Charitable activities		
Manager salary	11,803	10,302
Pensions	162	117
Premises licence cost	180	180
Insurance	2,021	1,917
Gas, electricity and water	12,028	6,276
Telephone	999	894
Post, stationery and computer consumables	452	485
General expenses	221	245
Subscriptions	462	814
Repairs and maintenance	8,947	6,341
Cleaning	2,615	3,001
Contract services	1,717	1,346
Website costs	360	180
Fund raising expenses	1,292	1,796
Freehold property depreciation	10,750	10,750
Depn of solar panels	247	-
Fixtures & fittings depreciation	1,606	1,767
Computer equipment	114	102
	<u>55,976</u>	<u>46,513</u>
Support costs		

STANWICK VILLAGE HALL

Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	2024 £	2023 £
Support costs		
Finance		
Loss on sale of tangible fixed assets	-	130
Governance costs		
Accountancy and legal fees	1,026	1,014
Total resources expended	57,002	47,657
Net expenditure	<u>(11,578)</u>	<u>(5,422)</u>