

SBAR Trustees' Annual Report

for the period:

From
01 January 2022

To
31 December 2022

Section A Reference and administration details

Charity name The St Briavels Assembly Rooms Ltd

Company Registration number 06558465

Registered charity number (if any) 1124367

Charity's principal address St. Briavels Recreation and Assembly Rooms

East Street

St. Briavels

Lydney

Gloucestershire

Postcode GL15 6TG

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Roger Stuart	Chairman	To 8 th December	
2	Alan Bensted	Chairman	From 8 th December	
3	Elizabeth Stuart		Resigned 8 th December	
4	Karen Cockfield			
5	Katherine Brown			
6	John Hurley	Secretary		
7	Keith Norman	Company Secretary		
8	Jane Duggan		Appointed 8 th December	
9	Norma Helliard		Appointed 8 th December	
10	Carolyn Hinton		Appointed 8 th December	
11	Nicole Surrell		Appointed 19 January; Resigned 8 December	
12	Eileen Waycott		Appointed 25 August; Resigned 8 December	

Name of chief executive or names of senior staff members (Optional information)

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document: Memorandum and Articles of Association

How the charity is constituted: Company Limited by Guarantee

Trustee selection methods: Appointed by Existing Trustees

Section C

Objectives and activities

Summary of the objects of the charity set out in its governing document

1. The Objects of the Charity are the provision and maintenance of a village hall for the use of the inhabitants of St Briavels, Hewelsfield and Brockweir, who are its beneficiaries, without distinction of political, religious or other opinions, including use for: -
 - a) meetings, lectures and classes, and
 - b) other forms of recreation and leisure-time occupation with the object of improving the conditions of life for the inhabitants.
2. The land identified in the schedules to the Charity Commission scheme must be retained by the trustees for use for the objects of the charity.

The Trustees have had due regard for the Charity Commission's guidance on public benefit.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

The Assembly Rooms are run as a charitable limited company, entirely by unpaid local volunteers, on behalf of the beneficiaries, the parishioners of St. Briavels, Hewelsfield and Brockweir.

The year 2022 marked a strong recovery from the Covid-affected 2021. Revenue increased by 75% from £18,888 to £33,121. Costs also of course rebounded: running costs by 90%, reflecting renewed activity and increased energy costs, and mortgage costs by 19%. However, the massive legal and professional costs of £36,598 in 2021 reduced to just £325, such that there was a final surplus of £10,455 compared to the 2021 deficit of £31,597.

Many of the local organisations who stopped using the Hall because of Covid returned in 2022, but some activities such as adult education have not restarted and it is noteworthy that there is a reduction in use by individuals, which may be a carry-over from Covid anxieties. Use of the Hall remains below the levels achieved in the past.

One aspect of the increase in costs was the establishment of a new regime for running the cafe by paying a professional to prepare food and manage the operation. This started in November 2022 on a trial basis.

As reported last year, the legal issues which the Charity faced in recent years are now resolved, though they continue to have a financial impact, as noted in Section D below.

There are no further serious issues to report.

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

The main achievement of 2022 was a return to more normal levels of use, though not of profitability or cash, which are under stress from rising costs. As indicated above, 2022's financial result was a significant improvement on the year before, which was heavily impacted by the Covid pandemic and by the outcome of the legal dispute with the neighbouring charity. Whereas it is a tribute to the financial strength of the Charity that it was able to pay these costs from its own resources, the effect on the cash balance has been significant: As a result of these claims on Charity resources, cash in hand and at the bank fell from £25,362 at the end of 2020 to £6,253 at the end of 2021 and £7,902 at the end of 2022. We reported last year that the Charity had been greatly helped by its lawyers, who agreed to the payment of the final £10,000 of legal costs over an 18-

Section D	Achievements and performance
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month period interest-free. These payments continued through 2022 and into 2023.

As reported in previous years therefore, this financial strength has been a very important buffer against not only the on-going effects of Covid but also the unfortunate boundary judgement by the Court. The Charity is now focussed on the current priority of rebuilding the use of the Halls post-Covid and increasing cash flow, including by active searching for grants.

Section E	Financial review
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Brief statement of the charity's policy on reserves

The Charity's policy is to retain a reserve to cover the working capital required by the Charity over a minimum 3-month period. This has been maintained over the last year, but the cash balance remains at a historically low level. It is intended to re-build reserves further in preparation for the renovation of the Reading Room, which has been put on hold.

Details of any funds materially in deficit None

Section F	Other optional information
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NONE

Section G	Declaration
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The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees:

Signature(s)

Full name(s) Alan Roy John Bensted

Position Chair

Date 26th October 2023

Company Registration Number: 06558465
Charity Registration Number: 1124367

The St. Briavels Assembly Rooms Ltd
Company Limited by Guarantee

Unaudited Financial Statements
Year Ended 31st December 2022

The St. Briavels Assembly Rooms Ltd
Company Limited by Guarantee

Statement of Financial Activities
(including income and expenditure account)

31 December 2022

	Note:	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Income and Endowments				
Donations and Legacies	5	4,999	4,999	658
Charitable activities	6	28,122	28,122	18,230
Investment income	7	-	-	-
Total income		33,121	33,121	18,888
Expenditure				
Expenditure on Charitable activities	8	22,666	22,666	50,485
Other expenditure		-	-	-
Total Expenditure		22,666	22,666	50,485
Net Income and net movement of funds		10,455	10,455	(31,597)
Reconciliation of funds				
Total funds brought forward		135,605	135,605	167,202
Total funds carried forward		146,060	146,060	135,605

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

All income and expenditure derive from continuing activities

**The St. Briavels Assembly Rooms Ltd
Company Limited by Guarantee**

**Statement of Financial Position
(including income and expenditure account)**

31 December 2022

	Note:	2022 £	2021 £
Fixed assets			
Tangible fixed assets	12	206,584	208,608
Current assets			
Stocks	13	404	300
Debtors	14	1,053	-
Cash at bank and in hand		6,853	6,253
Total current assets		<u>8,310</u>	<u>6,553</u>
Creditors: amounts falling due within one year	15	9,791	15,662
Net current liabilities		<u>(1,481)</u>	<u>(9,109)</u>
Creditors: amounts falling due after one year	16	59,043	63,894
Net assets		<u><u>146,060</u></u>	<u><u>135,605</u></u>
Funds of the Charity			
Revaluation reserve		50,000	50,000
Other unrestricted funds		96,060	85,605
Restricted income funds		-	-
Total unrestricted funds		<u>146,060</u>	<u>135,605</u>
Total charity funds	17	<u><u>146,060</u></u>	<u><u>135,605</u></u>

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The Directors acknowledge their responsibilities for complying with the requirements of the Act 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.

These financial statements were approved by the board of trustees and authorised for issue at the Board Meeting held on 14 September 2023 and signed on behalf of the board by:

A R J Bensted
Chair

The St. Briavels Assembly Rooms Ltd
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 December 2022

1. General Information

The Charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is East Street, St Briavels, Lydney, Gloucestershire, GL15 6TG

2. Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, The Financial Reporting Standard applicable in the UK and the Republic of Ireland, the 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 (FRS102) (Charities SORP (FRS102)) and the Charities Act 2011.

3. Basis of Preparation

The Financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through income or expenditure.

The Financial statements are prepared in sterling which is the functional currency of the entity

Going Concern

There are no material uncertainties about the charity's ability to continue

Disclosure Exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) no cash flow statement has been presented by the company
- (b) disclosures in respect of financial instruments have not been presented

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affects the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the directors for particular future projects or commitments.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The St. Briavels Assembly Rooms Ltd
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 December 2022

Incoming Resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reasonably measured. the following specific policies are applied to particular categories of income:

income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

legacy income is recognised when receipt is probable and entitlement is established.

donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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 classified under headings of the statement of financial activities to which it relates:

expenditure on raising funds includes the costs of all fundraising activities, events, noncharitable trading activities, and the sale of donated goods.

expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible Assets

Tangible assets are recorded at cost, and are capitalised if they can be used for more than one year, and cost at least £500. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation.

Depreciation

Buildings are depreciated at £10 per annum; fixtures and fittings are depreciated at 10% of original cost per annum.

Stocks

Stocks are measured at the lower of cost or market value.

Financial Instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

The St. Briavels Assembly Rooms Ltd
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 December 2022

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4 Limited by guarantee

The St. Briavels Assembly Rooms Limited is a company limited by guarantee and accordingly does not have a share capital. Every member promises, if the company is dissolved while he or she remains a member or within one year afterwards, to pay up to £1 towards the cost of dissolution and the liabilities incurred by the charity while he or she was a member.

5. Donations and Legacies	Unrestricted	Total Funds	Unrestricted	Total Funds
	Funds	2022	Funds	2021
	£	£	£	£
Donations	371	371	658	658
Development Fund	3,731	3,731	-	-
Grants Received	897	897	-	-
	<u>4,999</u>	<u>4,999</u>	<u>658</u>	<u>658</u>

6. Charitable Activities	Unrestricted	Total Funds	Unrestricted	Total Funds
	Funds	2022	Funds	2021
	£	£	£	£
Local events and activities	28,122	28,122	18,230	18,230

7. Investment Income	Unrestricted	Total Funds	Unrestricted	Total Funds
	Funds	2022	Funds	2021
	£	£	£	£
Bank Interest Receivable	-	-	-	-

8. Expenditure on charitable activities by activity type	Activities	Total Funds	Activities	Total Funds
	undertaken	2022	undertaken	2021
	directly	£	directly	£
Resources expended	22,666	22,666	50,485	50,485

9. Independent examination fees	2022	2021
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	-	-

10. Staff Costs

There were no employees during this or the previous year

11. Trustee remuneration and expenses

None of the trustees received any remuneration or other benefits from employment with the charity (2021: Nil)

The number of trustees who were paid expenses during the year was 8 (2021: 1). The nature of the expenses were for costs reimbursed and amounted to £3,735 (2021: £391)

The St. Briavels Assembly Rooms Ltd
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 December 2022

12. Tangible Fixed Assets

	Land and Buildings £	Fixtures and fittings £	Total £
Cost			
At 1 January 2022	200,000	19,125	219,125
Additions	-	-	-
Revaluations	-	-	-
Disposals	-	-	-
At 31 December 2022	<u>200,000</u>	<u>19,125</u>	<u>219,125</u>
Depreciation			
At 1 January 2022	60	10,457	10,517
Charge for the year	10	2,014	2,024
Released on disposal	-	-	-
At 31 December 2022	<u>70</u>	<u>12,471</u>	<u>12,541</u>
Carrying amount			
At 31 December 2022	<u>199,930</u>	<u>6,654</u>	<u>206,584</u>
At 31 December 2021	<u>199,940</u>	<u>8,668</u>	<u>208,608</u>

Tangible fixed assets held at valuation

The Freehold Land and Buildings were professionally revalued on 18th May 2015 at £200,000. The original cost was £150,000

13. Stocks

	2022 £	2021 £
Raw materials and consumables	<u>404</u>	<u>300</u>

14. Debtors

	2022 £	2021 £
Trade debtors	263	-
Prepayments and accrued income	790	-
	<u>1,053</u>	<u>-</u>

15. Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	4,235	7,793
Other creditors	5,556	7,869
	<u>9,791</u>	<u>15,662</u>

16. Creditors: amounts falling due after one year

	2022 £	2021 £
Bank loans and overdrafts	<u>59,043</u>	<u>63,894</u>

17. Analysis of charitable funds.

	At 1 January 2022 £	Income £	Expenditure £	At 31 December 2022 £
Unrestricted funds.				
General funds	85,605	33,121	(22,666)	96,060
Revaluation reserve	50,000	-	-	50,000
	<u>135,605</u>	<u>33,121</u>	<u>(22,666)</u>	<u>146,060</u>

The St. Briavels Assembly Rooms Ltd
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 December 2022

18. Analysis of net assets between funds

	Unrestricted funds	Total Funds 2022
	£	£
Tangible fixed assets	206,584	208,608
Current assets	8,310	6,553
Creditors less than 1 year	(9,791)	(15,662)
Creditors greater than 1 year	(59,043)	(63,894)
	<u>146,060</u>	<u>135,605</u>

19. Additional Disclosures

The following are significant matters which are not covered in other notes and need to be included to provide a proper understanding of the accounts.

19.1 Incorporation

The St Briavels Assembly Rooms Ltd was incorporated on 8 April 2008.

On 14 April 2008, The Charity Commission for England and Wales approved the scheme whereby The St. Briavels Assembly Rooms Ltd became the Trustee of the charity The St. Briavels Assembly Rooms Trust (no. 301610) which was formerly known as The St. Briavels Recreation and Assembly Rooms.

On 18 August 2008, The Charity Commission for England and Wales directed that the charity called The St. Briavels Assembly Rooms Trust should be treated as forming part of the charity called The St. Briavels Assembly Rooms Limited (No. 1124367) for the purpose of Part II (registration) and Part VI (accounting) of the Charities Act 1993.

19.2 Directors and Officers during the Year

The Directors and Officers of the Company who served during the period were:

Roger Stuart	Director; Chair until 8 December 2022
Alan Bensted	Director; Chair from 8 December 2022
Karen Cockfield	Director
Elizabeth Stuart	Director; resigned 8 December 2022
John Hurley	Director
Keith Norman	Director and Company Secretary
Kathryn Brown	Director
Nicole Surrell	Director; Appointed 19 January 2022; Resigned 8 December 2022
Eileen Waycott	Director; Appointed 25 August 2022; Resigned 8 December 2022
Jane Duggan	Director; Appointed 8 December 2022
Norma Helliard	Director; Appointed 8 December 2022
Carolyn Hinton	Director; Appointed 8 December 2022

Directors are Members of the Charitable Company and are also Trustees of the Charity. In addition, under the provisions of the revised Memorandum and Articles adopted at an EGM held on 1st September 2021, a new category of Member, Non-Executive Trustee, was created and three Non-Executive Trustees were appointed on 1st September 2021 who are Trustees of the Charity and are Members but not Directors of the Company. Two of the Non-Executive Trustees resigned on 8 December 2022.



CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees

Charity Name

The St. Briavels Assembly Rooms Ltd

On accounts for the year
ended

31st December, 2022

Charity no
(if any)

1124367

Set out on pages

1 to 8

(remember to include the page numbers of additional sheets)

Responsibilities and
basis of report

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended DD / MM / YYYY.

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. Delete [] if not applicable.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

* Please delete the words in the brackets if they do not apply.

Signed:

Date:

11/9/23

Name:

PAUL HOWARD BENNETT

Relevant professional
qualification(s) or body

CERTIFIED PUBLIC ACCOUNTANTS ASSOCIATION

(if any):

Address:

KELLAWAY HOUSE 26 KELLSDOD
COLEFORD GL16 7AB

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.