

SBAR Trustees' Annual Report

for the period:

From
01 January 2023

To
31 December 2023

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	Alan Bensted	Chair	To 7 th December	
2	Norma Helliard	Chair	From 7 th December	
3	Jane Duggan			
4	Karen Cockfield		Retired 7 th December	
5	Katherine Brown			
6	John Hurley	Secretary		
7	Keith Norman	Company Secretary		
8	Carolyn Hinton			
9	Svetlana Bennett		Appointed 26 th January; Resigned 7 th December	
10				

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.

Whereas the year 2022 marked a strong recovery from the Covid-affected 2021, the year 2023 proved challenging. Revenue dropped by 9% from £33,224 to £29,432. Costs, however, continued to rise: running costs rose by 34%, especially energy costs, and mortgage costs rose by a very significant 48%. The combined effect was a collapse of 95% in the final surplus, from £10,455 to just £567. One effect of this squeeze was that cash flow had to be planned and monitored with great care throughout the year.

Two difficulties dominated the activities of the year. The first difficulty was in attracting new volunteers (and trustees) to replace those who have retired. This had a direct impact on the number of events which could be organised with, of course, a knock-on effect on revenue. The second difficulty was in attracting potential hirers to use the hall. While some local organisations who stopped using the Hall because of Covid returned in 2022, not all of them continued into 2023 and some have not resumed their activities at all, including, as noted last year, adult education classes, which were a major income stream before Covid. In general, the post-Covid landscape is very different from that of pre-Covid. As in 2022 use of the Hall remains below the levels achieved in the past and it seems that these changes may be permanent, or at least very difficult to reverse.

There are no further serious issues to report.

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

Given the significant difficulties discussed above, on both the revenue and cost fronts, the main achievement of 2023 was the fact that the organisation survived. Careful planning and management of cash was a vital need, especially through the typical revenue dip in August, when the bank balance dropped to an unprecedentedly low level. The month of August was, however, significant because it marked the final payment of deferred legal expenses to our lawyers relating to the Almshouses boundaries case reported on previously.

It is thanks to the past financial strength of the Charity and to very hard work by the Trustees and the few remaining volunteers, ensuring that

Section D	Achievements and performance
	<p>some events could still be run to raise money, that the Charity has survived. Nevertheless, the difficulty of recruiting both trustees and volunteers could threaten the ability of the Charity to continue its work. It is certainly the case that the current Trustees and volunteers cannot continue to work at the intensity levels of the past 18 months. This situation is also affecting other village organisations and the Charity appreciates the initiative by the Parish Council to start a working group of these organisations to examine ways to address this issue. The first meeting has just been held in October 2024 and the Charity will be an active participant in finding a way forward for the benefit of the whole village.</p>

Section E	Financial review
Brief statement of the charity's policy on reserves	<p>The Charity's policy is to retain a reserve to cover the working capital required by the Charity over a minimum 3-month period. It has not been possible to maintain this level for the whole of 2023, though very hard work in 2024 has restored it. One result of the experiences of the last 18 months is that the Board no longer considers the renovation of the Reading Room to be a viable proposition.</p>
Details of any funds materially in deficit	None

Section F	Other optional information
	None

Section G	Declaration
<p>The trustees declare that they have approved the trustees' report above.</p>	
<p>Signed on behalf of the charity's trustees:</p>	
<p>Signature(s)</p>	
Full name(s)	Norma Frances Helliard
Position	Chair
Date	17th October 2024

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 2023

The St. Briavels Assembly Rooms Ltd
Company Limited by Guarantee

Statement of Financial Activities
(including income and expenditure account)

31 December 2023

	Note:	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income and Endowments				
Donations and Legacies	5	1,564	1,564	4,999
Charitable activities	6	28,765	28,765	28,122
Investment income	7	-	-	-
Total income		30,329	30,329	33,121
Expenditure				
Expenditure on Charitable activities	8	29,762	29,762	22,666
Other expenditure		-	-	-
Total Expenditure		29,762	29,762	22,666
Net Income and net movement of funds		567	567	10,455
Reconciliation of funds				
Total funds brought forward		146,060	146,060	135,605
Total funds carried forward		146,627	146,627	146,060

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 2023

	Note:	2023 £	2022 £
Fixed assets			
Tangible fixed assets	12	204,560	206,584
Current assets			
Stocks	13	425	404
Debtors	14	114	1,053
Cash at bank and in hand		2,845	6,853
Total current assets		<u>3,384</u>	<u>8,310</u>
Creditors: amounts falling due within one year	15	3,896	9,791
Net current liabilities		<u>(512)</u>	<u>(1,481)</u>
Creditors: amounts falling due after one year	16	57,421	59,043
Net assets		<u><u>146,627</u></u>	<u><u>146,060</u></u>
Funds of the Charity			
Revaluation reserve		50,000	50,000
Other unrestricted funds		96,627	96,060
Restricted income funds		-	-
Total unrestricted funds		<u>146,627</u>	<u>146,060</u>
Total charity funds	17	<u><u>146,627</u></u>	<u><u>146,060</u></u>

For the year ending 31 December 2023 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 12 September 2024 and signed on behalf of the board by:

N F Helliard
Chair

The St. Briavels Assembly Rooms Ltd
Company Limited by Guarantee
Notes to the Financial Statements
Year Ended 31st December 2023

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 31st December 2023

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 31st December 2023

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 Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Donations	457	457	371	371
Development Fund	210	210	3,731	3,731
Grants Received	897	897	897	897
	1,564	1,564	4,999	4,999

6. Charitable Activities

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Local events and activities	28,765	28,765	28,122	28,122

7. Investment Income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Bank Interest Receivable	-	-	-	-

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Total Funds 2023	Activities undertaken directly	Total Funds 2022
	£	£	£	£
Resources expended	29,762	29,762	22,666	22,666

9. Independent examination fees

Fees payable to the independent examiner for:
Independent examination of the financial statements

2023	2022
£	£
-	-

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 (2022: Nil)

The number of trustees who were paid expenses during the year was 7 (2022: 8). The nature of the expenses were for costs reimbursed and amounted to £6,325 (2022: £3,735)

The St. Briavels Assembly Rooms Ltd
Company Limited by Guarantee
Notes to the Financial Statements
Year Ended 31st December 2023

12. Tangible Fixed Assets

	Land and Buildings £	Fixtures and fittings £	Total £
Cost			
At 1 January 2023	200,000	19,125	219,125
Additions	-	-	-
Revaluations	-	-	-
Disposals	-	-	-
At 31 December 2023	200,000	19,125	219,125
Depreciation			
At 1 January 2023	70	12,471	12,541
Charge for the year	10	2,014	2,024
Released on disposal	-	-	-
At 31 December 2023	80	14,485	14,565
Carrying amount			
At 31 December 2023	199,920	4,640	204,560
At 31 December 2022	199,930	6,654	206,584

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

	2023 £	2022 £
Raw materials and consumables	425	404

14. Debtors

	2023 £	2022 £
Trade debtors	114	263
Prepayments and accrued income	-	790
	114	1,053

15. Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts	3,386	4,235
Other creditors	510	5,556
	3,896	9,791

16. Creditors: amounts falling due after one year

	2023 £	2022 £
Bank loans and overdrafts	57,421	59,043

17. Analysis of charitable funds.

	At 1 January 2023 £	Income £	Expenditure £	At 31 December 2023 £
Unrestricted funds.				
General funds	96,060	30,329	(29,762)	96,627
Revaluation reserve	50,000	-	-	50,000
	146,060	30,329	(29,762)	146,627

The St. Briavels Assembly Rooms Ltd
Company Limited by Guarantee
Notes to the Financial Statements
Year Ended 31st December 2023

18. Analysis of net assets between funds

	Unrestricted funds £	Total Funds 2023 £
Tangible fixed assets	204,560	206,584
Current assets	3,384	8,310
Creditors less than 1 year	(3,896)	(9,791)
Creditors greater than 1 year	(57,421)	(59,043)
	146,627	146,060

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:

Alan Bensted	Director; Chair until 7 December 2023
Norma Helliard	Director; Chair from 7 December 2023
Karen Cockfield	Director; retired 7 December 2023
John Hurley	Director
Keith Norman	Director and Company Secretary
Kathryn Brown	Director
Jane Duggan	Director
Carolyn Hinton	Director
Svetlana Bennett	Director; appointed 26 January 2023, resigned 7 December 2023

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. There was one Non-Executive Trustee as at 31 December 2023.

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



CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees

The St Bravels Assembly Rooms Ltd

On accounts for the year ended

31st December 2023

Charity no
(if any)

1124367

Set out on pages

1 8

I report to the trustees on my examination of the accounts of the above charity (the Trust) for the year ended

Responsibilities and basis of report

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

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

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

12/10/2024

Name

PAUL HOWARD BENNETT

Relevant professional qualification(s) or body (if any)

CERTIFIED PUBLIC ACCOUNTANTS ASSOCIATION

Address

KELLAWAY HOUSE 26 KELLS ROAD

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)