THORNHAM VILLAGE HALL AND PLAYING FIELD

England & Wales · Charity number 1141442

Details

Status	Registered
Legal form	Charitable company
Company number	07479975
Registered	2011-04-14
Register	View on the Charity Commission register

Contact

Address	Thornham Village Hall & Sports Pavi High Street Thornham Hunstanton PE36 6LX
Phone	07734 469004
Email	ian.barrett55@live.com
Website	www.thornhamvillagehall.co.uk

Activities

Objects: TO ESTABLISH AND RUN A VILLAGE HALL AND TO PROVIDE AND MAINTAIN A RECREATION AND SPORTS GROUND AND CHILDREN'S PLAYGROUND, AND TO PROMOTE FOR THE BENEFIT OF THE INHABITANTS OF THE AREA OF BENEFIT WITHOUT DISTINCTION OF SEX, SEXUAL ORIENTATION, AGE, DISABILITY, NATIONALITY, RACE OR POLITICAL, RELIGIOUS OR OTHER OPINIONS THE PROVISION OF FACILITIES FOR RECREATION, SPORT OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, FINANCIAL HARDSHIP OR SOCIAL AND ECONOMIC CIRCUMSTANCES OR FOR THE PUBLIC AT LARGE IN THE INTERESTS OF SOCIAL WELFARE AND WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE OF THE SAID INHABITANTS

Activities: To establish and run a village hall,together with providing and maintaining a sports and recreational ground including a childrens` playground.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science, Amateur Sport
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Norfolk

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£110,559	£131,298	-	-
2023-12-31	£99,442	£113,144	-	-
2022-12-31	£77,114	£109,387	-	-
2021-12-31	£98,518	£94,496	-	-
2020-12-31	£76,308	£82,690	-	-

Trustees

Name	Role	Appointed
ANDREW DAVID JAMIESON	Chair	2017-06-06
ANDREW ROBERT ARNOLD		2026-03-01
Charles Toby Mocatta		2024-10-17
Colin Stephen Venes		2024-10-17
Colonel Anthony William King Harman CBE		2024-01-11
Helen Patricia Curran		2023-06-13
IAN BARRETT		2024-10-17
Jason Law		2022-07-06
SUSAN CHAPIN HERBERT		2018-06-15
Sarah Rachel Raven		2025-10-28

THORNHAM VILLAGE HALL AND PLAYING FIELD

England & Wales - Charity number 1141442

Accounts

COMPANY REGISTRATION NUMBER: 07479975

CHARITY REGISTRATION NUMBER: 1141442

THORNHAM VILLAGE HALL AND PLAYING FIELD

COMPANY LIMITED BY GUARANTEE

UNAUDITED FINANCIAL STATEMENTS

31 DECEMBER 2024

KATHRYN GIGG
Chartered Accountants, Business Advisers
& Tax Consultants
20 King's Lynn Road
Hunstanton
Norfolk
PE36 5HP

THORNHAM VILLAGE HALL AND PLAYING FIELD

Company Limited by Guarantee

Financial statements

Year ended 31 December 2024

THORNHAM VILLAGE HALL AND PLAYING FIELD

Company Limited by Guarantee

Trustees' annual report (incorporating the director's report)

Year ended 31 December 2024

The trustees who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Companies Act 2006 and 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 (FRS102) (effective 1 January 2015) (as amended by Update Bulletin 1 published on 2 February 2016).

Reference and administrative details

Registered charity name	Thornham Village Hall and Playing Field
Charity registration number	1141442
Company registration number	07479975
Principal office and registered office	Thornham Village Hall High Street Thornham Hunstanton Norfolk PE36 6LX

The trustees

The trustees who served during the year and at the date of approval were as follows:

Company secretary	S C Mocatta
Independent examiner	Kathryn Gigg FCA Kathryn Gigg Chartered Accountants The Office 20 King's Lynn Road Hunstanton Norfolk PE36 5HP
Bankers	Barclays Bank Plc 21 Tuesday Market Place King's Lynn Norfolk PE30 1JX
Solicitors	Hayes + Storr The Old County Court County Court Road King's Lynn Norfolk PE30 5ES

Objectives and activities

The charity's objectives are to establish and run a village hall, together with providing and maintaining a sports and recreational ground including a children's playground. The charity aims to promote health through healthy recreation, advancement of arts and culture through access to entertainment and exhibitions and advancement of amateur sport through providing sports facilities.

Public benefit

The Trustees have had due regard to the Charity Commission's guidelines on public benefit and consider that now the village hall has been fully established, benefit is being gained by the inhabitants of the area without distinction and for the public at large.

Achievements and performance

The Village Hall and Playing Fields continue to be used by a growing number and variety of people of all age groups.

We are pleased to report that we are fulfilling all of our Charity objectives and now have the aim of increasing the quality and quantity of activities and buildings on offer.

We are delighted to announce that work has commenced on the new Sports Pavilion which will give improved facilities for the cricketers and new sports ventures alike. This will enable us to expand our range of activities in the main Hall and on the Playing Field. The first turf was cut by our MP James Wild, with the completion of Phase 1 expected at the end of September 2025.

Fund raising activities will be evident during the year with a Sportsman Dinner planned for September 2025. The project will be completed during 2026.

The Trustees would like to thank all our volunteers, employees and very generous funds providers for their marvellous support again this year.

Financial review

The financial statements for the year show net loss before depreciation, of £794 (2023: surplus £9,525).

The charity had overall net deficit of £20,739 (2023: £13,702).

Reserves policy

The Trustees are aware that there is a long term need to repair, maintain and replace the assets in their control in order to sustain the quality and performance of these assets. This commitment is under constant review together with the need to improve the range of activities provided. To meet these needs the Trustees believe that reserves in the region of £85,000 will be required and will ensure reserves are kept to that level.

The charity currently holds £142,980 (2023: £146,114) in net current assets.

Structure, governance and management

Governing document

Thornham Village Hall and Playing Field is a company limited by guarantee and is a registered charity governed by its Memorandum and Articles of Association. It was incorporated on 30 December 2010 and registered as a charity on 14 April 2011.

Recruitment, appointment and training of Trustees

Trustees shall be persons who through residence, occupation, employment or otherwise have special knowledge of the area of benefit or who are otherwise able by virtue of their personal or professional qualifications to make a contribution to the pursuit of the objects of the charity. In accordance with the Articles of Association, the Trustees as a body will include one trustee appointed by Thornham Parish Council. The Trustees are also able to co-opt four Trustees, with five trustees being elected at the A.G.M.

On appointment, Trustees are provided with:

a) Copies of the Memorandum and Articles of Association;
b) Details of the Charities Commission Guidelines "The Essential Trustee – What you need to know, what you need to do";
c) The latest Financial Statements.

In addition, the Trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

The Trustees are directors within the meaning of the Companies Act 2006.

During the period under review, the Trustees were as listed on page 1.

A skills audit was carried out previously to identify the strengths and weaknesses within the charity. This will enable the charity to maximise its areas of expertise and attract future Trustees who will enhance the skills of the current board.

Risk appraisal

The Trustees acknowledge the Charity Commission's guidelines regarding reviewing major risks to which the charity is exposed. A financial risk assessment was undertaken previously as required by the Big Lottery Fund. Operational risks faced by the charity are reviewed on an ongoing basis and a full Health & Safety audit is conducted by a company who are experts in that field. An annual strategy meeting is held at which an all risks review is undertaken.

The key risks faced by the charity are:

1) The long-term replacement of the Trustees. The charity has an active policy to attract both Trustees and Volunteers which seems to be showing positive results.
2) Recruitment of younger persons. The demographics of the area make this a challenge. Constant contact with all younger families together with the introduction of activities attracting younger persons should assist in solving this issue.
3) Longer term impact of COVID-19 crisis.

Organisational structure

The Trustees meet at least quarterly or more frequently as required.

Independent examiner

Mrs Kathryn Gigg FCA of Kathryn Gigg has been appointed as independent examiner for the ensuing year.

The Trustees' annual report was approved on … ……….. 2025 and signed on behalf of the board of trustees by:

A D Jamieson (Chairman)
Trustee

THORNHAM VILLAGE HALL AND PLAYING FIELD

Company Limited by Guarantee

Independent examiner's report to the trustees of Thornham Village Hall and Playing Field

Year ended 31 December 2024

I report to the charity Trustees on my examination of the financial statements of the company for the year ended 31 December 2024 which comprise the statement of financial activities (including income and expenditure account), balance sheet and the related notes.

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 financial statements in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the financial statements 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 company's financial statements 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 that in any material respect:

1. Accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or,
2. The financial statements do not accord with those records; or
3. The financial statements 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 financial statements 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.

Kathryn Gigg

Mrs Kathryn Gigg FCA
Independent Examiner

Kathryn Gigg Chartered Accountants
The Office
20 King's Lynn Road
Hunstanton
Norfolk
PE36 5HP

8th July 2025

THORNHAM VILLAGE HALL AND PLAYING FIELD

Company Limited by Guarantee

Statement of financial activities

(including income and expenditure account)

Year ended 31 December 2024

	Note	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Income and endowments					
Donations and legacies	5	5,988	2,450	8,438	4,970
Charitable activities (Hall hire)	6	18,302	-	18,302	14,314
Other trading activities	7	64,592	17,518	82,110	79,650
Investment income	8	1,209	-	1,209	508
Other income	9	500	-	500	-
Total income		90,591	19,968	110,559	99,442
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	10	(24,127)	(4,753)	(28,880)	(24,304)
Expenditure on charitable activities	11	(102,418)	-	(102,418)	(88,840)
Grants made		-	-	-	-
Total expenditure		(126,545)	(4,753)	(131,298)	(113,144)
Net income/(expenditure) before transfer of funds		(35,954)	15,215	(20,739)	(13,702)
Transfers between funds		-	-	-	-
Net movement in funds		(35,954)	15,215	(20,739)	(13,702)
Reconciliation of funds					
Total funds brought forward		339,749	475,910	815,659	829,361
Total funds carried forward		303,795	491,125	794,920	815,659

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 17 form part of these financial statements

THORNHAM VILLAGE HALL AND PLAYING FIELD

Company Limited by Guarantee

Balance sheet

Year ended 31 December 2024

	Note	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible fixed assets	**16**		651,940		669,545
Current assets					
Stocks	**17**	1,872		1,527	
Debtors	**18**	1,626		4,123	
Cash at bank and in hand		207,949		143,160	
		211,447		148,810	
Creditors: Amounts falling due within one year	**19**	(68,467)		(2,696)	
Net current assets			142,980		146,114
Total assets less current liabilities			794,920		815,659
Net assets			794,920		815,659
Funds of the charity					
Restricted funds			491,125		475,910
Unrestricted funds			303,795		339,749
Total charity funds	**21**		794,920		815,659

For the year ending 31 December 2024 the charity 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 financial statements 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 financial statements 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 on … ………… 2025, and are signed on behalf of the board by:

A D Jamieson (Chairman)
Trustee

Company registration number: 07479975

The notes on pages 9 to 17 form part of these financial statements

1. General information

The charity is a public benefit entity and 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 Thornham Village Hall, High Street, Thornham, Norfolk PE36 6LX.

1. 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 (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006 and the Charities Act 2011. The charity has applied Update Bulletin 1 as published on 2 February 2016.

The charity constitutes a public benefit entity as defined by FRS 102.

2. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Going concern

The accounts have been prepared on the going concern basis and the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected income and expenditure for the next 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Trust to be able to continue as a going concern.

(c) Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

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

3. Accounting policies *(continued)*

(d) Income

All income is 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 reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations or grants us recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- Investment income is included when receivable.
- Income from charitable activities are accounted for when earned.
- Fund raising income is included when received.

(e) Expenditure

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 associated with fundraising activities.
- 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.

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. Share costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

(f) Tangible assets

Fixed assets are stated at cost of an asset, less accumulated depreciation.

Freehold land is included based on a valuation recorded by the Land Registry when legal title was transferred to the charity.

(g) Depreciation

Depreciation is calculated so as to write of the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and Fittings	-	20% straight line
Freehold Building	-	2% straight line

Freehold land is not depreciated.

3. Accounting policies *(continued)*

(h) Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

(i) 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.

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.

4. Limited by guarantee

The charity is a company limited by guarantee and does not have any share capital. The liability of each member in the event of winding up is limited to £10.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Donations			
New Sports Pavilion	-	2,450	2,450
Thornham Parish Council	2,750	-	2,750
Friends of Thornham Village Hall	1,950	-	1,950
Miscellaneous	1,288	-	1,288
	5,988	2,450	8,438

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Donations			
Thornham Parish Council	2,750	-	2,750
Friends of Thornham Village Hall	2,000	-	2,000
Miscellaneous	220	-	220
	4,970	-	4,970

6. Charitable activities

	Unrestricted Funds	**Total Funds 2024**	Unrestricted Funds	Total Funds 2023
Hall hire	18,302	18,302	14,314	14,314

7. Other trading activities

	Restricted Funds	Unrestricted Funds	**Total Funds 2024**	Restricted Funds	Unrestricted Funds	Total Funds 2023
New Sports Pavilion	17,518	-	17,518	-	-	-
Car Parking	-	31,235	31,235	-	40,296	40,296
Cinema club and theatre	-	4,803	4,803	-	1,613	1,613
Fundraising & 100 Club	-	28,554	28,554	-	37,741	37,741
	17,518	64,592	82,110	-	79,650	79,650

8. Investment income

	Unrestricted Funds	**Total Funds 2024**	Unrestricted Funds	Total Funds 2023
Bank interest receivable	1,209	1,209	508	508

9. Other income

	Unrestricted Funds	**Total Funds 2024**	Unrestricted Funds	Total Funds 2023
Cricket Club Licence	500	500	-	-
	500	500	-	-

10. Costs of other trading activities

	Restricted Funds	Unrestricted Funds	**Total Funds 2024**	Restricted Funds	Unrestricted Funds	Total Funds 2023
New Sports Pavilion	4,753	-	4,753	-	-	-
Hall Hire costs	-	5,155	5,155	-	-	-
Cinema Club & theatre expenses	-	4,903	4,903	-	458	458
Fundraising	-	14,069	14,069	-	23,846	23,846
	4,753	24,127	28,880	-	24,304	24,304

11. Expenditure on charitable activities

	Unrestricted Funds	Restricted Funds	**Total Funds 2024**
Light, heat and water	8,461	-	8,461
Insurance, Legal & Professional fees	6,258	-	6,258
Postage, stationery and telephone	5,128	-	5,128
Administration expenses	29,131	-	29,131
Equipment, repairs and maintenance	21,649	-	21,649
Cleaning and miscellaneous	3,710	-	3,710
Marketing and sales promotion	-	-	-
Health and safety	1,938	-	1,938
Depreciation	19,945	-	19,945
Bank & Card charges	1,401	-	1,401
Governance costs	4,797	-	4,797
	102,418	-	102,418

	Unrestricted Funds	Restricted Funds	**Total Funds 2023**
Light, heat and water	4,069	-	4,069
Insurance	3,532	-	3,532
Postage, stationery and telephone	2,324	-	2,324
Administration expenses	22,811	-	22,811
Equipment, repairs and maintenance	24,258	-	24,258
Cleaning and miscellaneous	3,568	-	3,568
Marketing and sales promotion	348	-	348
Health and safety	157	-	157
Depreciation	18,992	4,235	23,227
Bank & Card charges	1,626	-	1,626
Governance costs	2,920	-	2,920
	84,605	4,235	88,840

Analysis of governance costs:

	Total Funds 2024 £	Total Funds 2023 £
Independent examination fees	1,465	1,465
Accountancy fees	3,332	1,455
	4,797	2,920

12. Net income/(expenditure)

	Total Funds 2024 £	Total Funds 2023 £
Net income/(expenditure) is stated after charging:		
Depreciation of tangible fixed assets	19,945	23,227

13. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for:		
Independent examination fees for the financial statements	1,465	1,465

14. Staff costs

No salaries or wages have been paid to employees, including the Trustees, during the year.

15. Trustee remuneration and expenses

During the year the Trustees were reimbursed for purchases made on behalf of the charity and minor necessary and authorised out of pocket expenses, as summarised below.

	2024 £	2023 £
J Warham	-	-
J W H Cave	-	-
Mrs S C Herbert	-	473
	-	473

16. Tangible fixed assets

	Freehold land	Fixtures and fittings	Freehold building	Total
	£	£	£	£
Cost				
At 1 January 2024	15,000	176,124	807,221	998,345
Additions	-	-	2,340	2,340
At 31 December 2024	15,000	176,124	809,561	1,000,685
Depreciation				
At 1 January 2024	-	168,859	159,941	328,800
Charge for the year	-	2,220	17,725	19,945
At 31 December 2024	-	171,079	177,666	348,745
Carrying amount				
At 31 December 2024	15,000	5,045	631,895	651,940
At 31 December 2023	15,000	7,265	647,280	669,545

A legal charge of £475,910 is held by the Big Lottery Fund over the building for the next 9 years. Sports England also have a legal charge over the playing field for the next 23 years.

17. Stocks

	2024	2023
	£	£
Stock	1,872	1,527

18. Debtors

	2024	2023
	£	£
Other debtors	1,626	4,122

19. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	10,449	-
Accruals	58,018	2,696
	68,467	2,696

20. Taxation

No provision is made for taxation as the company is a charity entitled to the various exemptions afforded by the Corporation Tax Act 2010.

21. Analysis of charitable funds

	Balance at 1 Jan 2024	Income	Expenditure	Transfers	Balance at 31 Dec 2024
Restricted funds					
Big Lottery	475,910	-	-	-	475,910
Cricket Field	-	-	-	-	-
New Sports Pavilion	-	19,968	(4,753)	-	15,215
	475,910	19,968	(4,753)	-	491,125
Unrestricted funds					
General funds	339,749	90,591	(126,545)	-	303,795
	815,649	110,559	(131,298)	-	794,920

	Balance at 1 Jan 2023	Income	Expenditure	Transfers	Balance at 31 Dec 2023
Restricted funds					
Big Lottery Fund	475,910	-		-	475,910
Cricket Field	1,548	-	(1,548)	-	-
Play Area	2,687	-	(2,687)	-	-
	480,145	-	(4,235)	-	475,910
Unrestricted funds					
General funds	349,216	99,442	(108,909)	-	339,749
	829,361	99,442	(113,144)	-	815,659

The Big Lottery Fund – represents funds received from the Big Lottery Fund to establish a new village hall. A legal charge of £475,910 is held by the Big Lottery Fund for the next 9 years.

Cricket Field – represents funds received from Sports England in relation to football pitch improvements and new cricket square. Sports England have a legal charge over the playing field for the next 23 years.

22. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	**Total Funds 2024**
Tangible fixed assets	160,815	491,125	651,940
Current assets	167,447	44,000	211,447
Creditors less than 1 year	(24,467)	(44,000)	(68,467)
Net assets	303,795	491,125	794,920

	Unrestricted Funds	Restricted Funds	**Total Funds 2023**
Tangible fixed assets	193,635	475,910	669,545
Current assets	148,810	-	148,810
Creditors less than 1 year	(2,696)	-	(2,696)
Net assets	339,749	475,910	815,659

23. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2024 £	2023 £
Financial assets that are debt instruments measured at amortised cost		
Other debtors	1,626	4,122
Stock	1,872	1,527
	3,498	5,649

	2024 £	2023 £
Financial liabilities measured at amortised cost		
Trade creditors	10,449	-
Accruals	58,018	2,696
	68,467	2,696

THORNHAM VILLAGE HALL AND PLAYING FIELD

England & Wales - Charity number 1141442

Accounts

COMPANY REGISTRATION NUMBER: 07479975

CHARITY REGISTRATION NUMBER: 1141442

THORNHAM VILLAGE HALL AND PLAYING FIELD

COMPANY LIMITED BY GUARANTEE

UNAUDITED FINANCIAL STATEMENTS

31 DECEMBER 2023

KATHRYN GIGG
Chartered Accountants, Business Advisers
& Tax Consultants
20 King's Lynn Road
Hunstanton
Norfolk
PE36 5HP

THORNHAM VILLAGE HALL AND PLAYING FIELD

Company Limited by Guarantee

Financial statements

Year ended 31 December 2023

THORNHAM VILLAGE HALL AND PLAYING FIELD

Company Limited by Guarantee

Trustees' annual report (incorporating the director's report)

Year ended 31 December 2023

The trustees who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Companies Act 2006 and 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 (FRS102) (effective 1 January 2015) (as amended by Update Bulletin 1 published on 2 February 2016).

Reference and administrative details

Registered charity name	Thornham Village Hall and Playing Field
Charity registration number	1141442
Company registration number	07479975
Principal office and registered office	Thornham Village Hall High Street Thornham Hunstanton Norfolk PE36 6LX

The trustees

The trustees who served during the year and at the date of approval were as follows:

J J Warham
Mrs S C Herbert
A D Jamieson
Mrs S C Mocatta (resigned 28 September 2023)
S A E Staveley (resigned 12 July 2023)
M A Wakefield (resigned 30 December 2023)
J W H Cave
M J Ballentine
Mrs H J Dyson
J P Law
Ms L Reddyhoff (appointed 28 September 2023)
Mrs H Curran (appointed 28 September 2023)
Colonel W King Harman (appointed 15 January 2024)

Company secretary	J J Warham
Independent examiner	Kathryn Gigg FCA Kathryn Gigg Chartered Accountants The Office 20 King's Lynn Road Hunstanton Norfolk PE36 5HP
Bankers	Barclays Bank Plc 21 Tuesday Market Place King's Lynn Norfolk PE30 1JX
Solicitors	Hayes + Storr The Old County Court County Court Road King's Lynn Norfolk PE30 5ES

Objectives and activities

The charity's objectives are to establish and run a village hall, together with providing and maintaining a sports and recreational ground including a children's playground. The charity aims to promote health through healthy recreation, advancement of arts and culture through access to entertainment and exhibitions and advancement of amateur sport through providing sports facilities.

Public benefit

The Trustees have had due regard to the Charity Commission's guidelines on public benefit and consider that now the village hall has been fully established, benefit is being gained by the inhabitants of the area without distinction and for the public at large.

Achievements and performance

The Hall has been very busy as the number of events and usage continues to grow.

We are pleased that we are meeting our objectives with the growing number and variety of events and increased attendances.

One of our longstanding successful events are the Soup and Sandwiches lunches, which run through the winter months and has completed a ninth season. The lunches have been a core part of our social commitment to the community. This season there have been eight lunches with a regular attendance of about 50.

Another well attended series of events are the Winter Warmers talks. We continue to attract very interesting speakers who have given informative and entertaining talks on a wide variety of topics. Winter Warmers is also a significant contributor to our fund-raising efforts.

The investment in new technology has enabled the return of our Live Streaming of performances from the Royal Opera House. The transmissions have been of a high quality and audiences have enjoyed some old favourites as well as experiencing new productions.

We have created a new Events Committee to look at other inclusive options for the benefit of our community. So far this has included a Bingo night and a Quiz, which were well attended and successful events. There are many more events throughout the year such as Open Gardens and the Sausage Sizzle. And of course, the numerous exhibitions, antique and craft fairs, yoga and the Bag Ladies coffee mornings.

The celebration of our 10th Anniversary in September was the highlight of the year. It was a joyous occasion with more than 200 attendees who enjoyed a Hog Roast and live Jazz Music. The TVH&PF, TUC, TPC, the Church, Allotments Society, History Society and the Cricketers all provided wonderful exhibits. The Junior Cricket was a major success, with nearly 100 young cricketers taking part.

Cricket in Thornham is an important part of village life and the TVH&PF wants to support the growth of the Thornham Cricket Club. The TCC has been successful in recent seasons, both on the field and in growing their membership and building a Juniors program. However, currently they must endure an inadequate pavilion. In seeking to support cricket and other local sports clubs, as well as providing a venue for social events, the TVH&PF has committed to build a new sports pavilion.
This is a major undertaking which will require a significant amount of fundraising. A Sports Pavilion committee, with members from the TVH&PF and the TCC, has taken the responsibility of approving the new building and the

fund-raising campaign. The committee hopes to gain most of the required funds via grant awards from regional and national institutions. The TVH&PF will also make a large investment from our reserves.

The Trustees wish to thank all of the volunteers and employees for their hard work and generous support.

Covid-19 Support

During the year to 31 December 2023 the Charity did not claim any support from King's Lynn & West Norfolk Borough Council in relation to Business Support Grants (2022 - £2,667).

Financial review

The financial statements for the year show net income, before depreciation, of £9,525 (2022: £2,249).

The charity had overall net deficit of £13,702 (2022: £32,273).

Reserves policy

The Trustees are aware that there is a long term need to repair, maintain and replace the assets in their control in order to sustain the quality and performance of these assets. This commitment is under constant review together with the need to improve the range of activities provided. To meet these needs the Trustees believe that reserves in the region of £85,000 will be required and will ensure reserves are kept to that level.

The charity currently holds £146,114 (2022: £141,107) in net current assets.

Structure, governance and management

Governing document

Thornham Village Hall and Playing Field is a company limited by guarantee and is a registered charity governed by its Memorandum and Articles of Association. It was incorporated on 30 December 2010 and registered as a charity on 14 April 2011.

Structure, governance and management *(continued)*

Recruitment, appointment and training of Trustees

Trustees shall be persons who through residence, occupation, employment or otherwise have special knowledge of the area of benefit or who are otherwise able by virtue of their personal or professional qualifications to make a contribution to the pursuit of the objects of the charity. In accordance with the Articles of Association, the Trustees as a body will include one trustee appointed by Thornham Parish Council. The Trustees are also able to co-opt four Trustees, with four trustees being elected at the A.G.M.

On appointment, Trustees are provided with:

a) Copies of the Memorandum and Articles of Association;
b) Details of the Charities Commission Guidelines "The Essential Trustee – What you need to know, what you need to do";
c) The latest Financial Statements.

In addition, the Trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

The Trustees are directors within the meaning of the Companies Act 2006.

During the period under review, the Trustees were as listed on page 1.

A skills audit was carried out previously to identify the strengths and weaknesses within the charity. This will enable the charity to maximise its areas of expertise and attract future Trustees who will enhance the skills of the current board.

Risk appraisal

The Trustees acknowledge the Charity Commission's guidelines regarding reviewing major risks to which the charity is exposed. A financial risk assessment was undertaken previously as required by the Big Lottery Fund. Operational risks faced by the charity are reviewed on an ongoing basis and a full Health & Safety audit is conducted by a company who are experts in that field. An annual strategy meeting is held at which an all risks review is undertaken.

The key risks faced by the charity are:

1) The long-term replacement of the Trustees. The charity has an active policy to attract both Trustees and Volunteers which seems to be showing positive results.
2) Recruitment of younger persons. The demographics of the area make this a challenge. Constant contact with all younger families together with the introduction of activities attracting younger persons should assist in solving this issue.
3) Longer term impact of COVID-19 crisis.

Organisational structure

The Trustees meet at least quarterly or more frequently as required.

Independent examiner

Mrs Kathryn Gigg FCA of Kathryn Gigg has been appointed as independent examiner for the ensuing year.

The Trustees' annual report was approved on ...18.7... 2024 and signed on behalf of the board of trustees by:

J W H Cave (Chairman)
Trustee

Independent examiner's report to the trustees of Thornham Village Hall and Playing Field

Year ended 31 December 2023

I report to the charity Trustees on my examination of the financial statements of the company for the year ended 31 December 2023 which comprise the statement of financial activities (including income and expenditure account), balance sheet and the related notes.

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 financial statements in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the financial statements 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 company's financial statements 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 that in any material respect:

1. Accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or,
2. The financial statements do not accord with those records; or
3. The financial statements 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 financial statements 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.

Kathryn Gigg

Mrs Kathryn Gigg FCA
Independent Examiner

Kathryn Gigg Chartered Accountants
The Office
20 King's Lynn Road
Hunstanton
Norfolk
PE36 5HP

22nd July 2024

THORNHAM VILLAGE HALL AND PLAYING FIELD

Company Limited by Guarantee

Statement of financial activities

(including income and expenditure account)

Year ended 31 December 2023

	Note	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Income and endowments					
Donations and legacies	5	4,970	-	4,970	5,525
Covid Support		-	-	-	2,667
Charitable activities (Hall hire)	6	14,314	-	14,314	20,866
Other trading activities	7	79,650	-	79,650	47,720
Investment income	8	508	-	508	68
Other income	9	-	-	-	267
Total income		99,442	-	99,442	77,114
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	10	(24,304)	-	(24,304)	(13,065)
Expenditure on charitable activities	11	(84,605)	(4,235)	(88,840)	(92,594)
Grants made		-	-	-	(3,728)
Total expenditure		(108,909)	(4,235)	(113,144)	(109,387)
Net income/(expenditure) before transfer of funds		(9,467)	(4,235)	(13,702)	(32,273)
Transfers between funds		-	-	-	-
Net movement in funds		(9,467)	(4,235)	(13,702)	(32,273)
Reconciliation of funds					
Total funds brought forward		349,216	480,145	829,361	861,634
Total funds carried forward		339,749	475,910	815,659	829,361

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 18 form part of these financial statements

THORNHAM VILLAGE HALL AND PLAYING FIELD

Company Limited by Guarantee

Balance sheet

Year ended 31 December 2023

	Note	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible fixed assets	17		669,545		688,254
Current assets					
Stocks	18	1,527		1,170	
Debtors	19	4,123		382	
Cash at bank and in hand		143,160		145,183	
		148,810		146,735	
Creditors: Amounts falling due within one year	20	(2,696)		(5,628)	
Net current assets			146,114		141,107
Total assets less current liabilities			815,659		829,361
Net assets			815,659		829,361
Funds of the charity					
Restricted funds			475,910		480,145
Unrestricted funds			339,749		349,216
Total charity funds	22		815,659		829,361

For the year ending 31 December 2023 the charity 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 financial statements 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 financial statements 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 on ... 18.7 ... 2024, and are signed on behalf of the board by:

J W H Cave (Chairman)
Trustee

Company registration number: 07479975

The notes on pages 10 to 18 form part of these financial statements

1. General information

The charity is a public benefit entity and 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 Thornham Village Hall, High Street, Thornham, Norfolk PE36 6LX.

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 (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006 and the Charities Act 2011. The charity has applied Update Bulletin 1 as published on 2 February 2016.

The charity constitutes a public benefit entity as defined by FRS 102.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Going concern

The accounts have been prepared on the going concern basis and the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected income and expenditure for the next 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Trust to be able to continue as a going concern.

(c) Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

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

3. Accounting policies *(continued)*

(d) Income

All income is 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 reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations or grants us recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- Covid support is included when received
- Investment income is included when receivable.
- Income from charitable activities are accounted for when earned.
- Fund raising income is included when received.

(e) Expenditure

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 associated with fundraising activities.
- 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.

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. Share costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

(f) Tangible assets

Fixed assets are stated at cost of an asset, less accumulated depreciation.

Freehold land is included based on a valuation recorded by the Land Registry when legal title was transferred to the charity.

(g) Depreciation

Depreciation is calculated so as to write of the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and Fittings	-	20% straight line
Freehold Building	-	2% straight line

Freehold land is not depreciated.

3. Accounting policies *(continued)*

(h) Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

(i) 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.

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.

4. Limited by guarantee

The charity is a company limited by guarantee and does not have any share capital. The liability of each member in the event of winding up is limited to £10.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Donations			
Thornham Parish Council	2,750	-	2,750
Friends of Thornham Village Hall	2,000	-	2,000
Miscellaneous	220	-	220
	4,970	-	4,970

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2022 £**
Donations			
Thornham Parish Council	2,750	-	2,750
Friends of Thornham Village Hall	2,775	-	2,775
	5,525	-	5,525

6. Charitable activities

	Unrestricted Funds	**Total Funds 2023**	Unrestricted Funds	Total Funds 2022
Hall hire	14,314	14,314	20,866	20,866

7. Other trading activities

	Unrestricted Funds	**Total Funds 2023**	Unrestricted Funds	Total Funds 2022
Car Parking	40,296	40,296	25,384	25,384
Cinema club and theatre	1,613	1,613	2,843	2,843
Fund raising	25,301	25,301	16,030	16,030
100 Club	12,440	12,440	3,463	3,463
	79,650	79,650	47,720	47,720

8. Investment income

	Unrestricted Funds	**Total Funds 2023**	Unrestricted Funds	Total Funds 2022
Bank interest receivable	508	508	68	68

9. Other income

	Unrestricted Funds	**Total Funds 2023**	Unrestricted Funds	Total Funds 2022
Auction proceeds	-	-	207	207
	-	-	207	207

10. Costs of other trading activities

	Unrestricted Funds	**Total Funds 2023**	Unrestricted Funds	Total Funds 2022
Hall Hire costs	-	-	5,970	5,970
Cinema Club and theatre expenses	458	458	2,558	2,558
Fundraising	23,846	23,846	4,537	4,537
	24,304	24,304	13,065	13,065

11. Expenditure on charitable activities

	Unrestricted Funds	Restricted Funds	**Total Funds 2023**
Light, heat and water	4,069	-	4,069
Insurance	3,532	-	3,532
Postage, stationery and telephone	2,324	-	2,324
Administration expenses	22,811	-	22,811
Equipment, repairs and maintenance	24,258	-	24,258
Cleaning and miscellaneous	3,568	-	3,568
Marketing and sales promotion	348	-	348
Health and safety	157	-	157
Depreciation	18,992	4,235	23,227
Bank & Card charges	1,626	-	1,626
Governance costs	2,920	-	2,920
	84,605	4,235	88,840

	Unrestricted Funds	Restricted Funds	**Total Funds 2022**
Light, heat and water	3,113	-	3,113
Insurance	2,959	-	2,959
Postage, stationery and telephone	1,109	-	1,109
Administration expenses	15,355	-	15,355
Equipment, repairs and maintenance	27,328	-	27.328
Cleaning and miscellaneous	2,548	-	2,548
Marketing and sales promotion	430	-	430
Health and safety	896	-	896
Depreciation	20,916	13,706	34,622
Bank & Card charges	2,319	-	2,319
Governance costs	1,915	-	1,915
	78,888	13,706	92,594

Analysis of governance costs:

	Total Funds 2023 £	Total Funds 2022 £
Independent examination fees	1,465	1,380
Accountancy fees	1,455	535
	2,920	1,915

12. Net income/(expenditure)

	Total Funds 2023 £	Total Funds 2022 £
Net income/(expenditure) is stated after charging:		
Depreciation of tangible fixed assets	23,227	34,622

13. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for:		
Independent examination fees for the financial statements	1,465	1,380

14. Staff costs

No salaries or wages have been paid to employees, including the Trustees, during the year.

15. Trustee remuneration and expenses

During the year the Trustees were reimbursed for purchases made on behalf of the charity and minor necessary and authorised out of pocket expenses, as summarised below.

	2023 £	2022 £
J Warham	-	459
J W H Cave	-	56
Mrs S C Herbert	473	1,501
	473	2,016

16. Tangible fixed assets

	Freehold land	Fixtures and fittings	Freehold building	Total
	£	£	£	£
Cost				
At 1 January 2023	15,000	171,607	807,221	993,828
Additions	-	4,517	-	4,517
At 31 December 2023	15,000	176,124	807,221	998,345
Depreciation				
At 1 January 2023	-	163,358	142,215	305,573
Charge for the year	-	5,501	17,725	23,227
At 31 December 2023	-	168,859	159,940	328,800
Carrying amount				
At 31 December 2023	15,000	7,265	647,281	669,545
At 31 December 2022	15,000	8,249	665,006	688,254

A legal charge of £475,910 is held by the Big Lottery Fund over the building for the next 10 years. Sports England also have a legal charge over the playing field for the next 24 years.

17. Stocks

	2023	2022
	£	£
Stock	1,527	1,170

18. Debtors

	2023	2022
	£	£
Other debtors	4,122	382

19. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	-	4,030
Accruals	2,696	1,380
	2,696	5,410

20. Taxation

No provision is made for taxation as the company is a charity entitled to the various exemptions afforded by the Corporation Tax Act 2010.

21. Analysis of charitable funds

	Balance at 1 Jan 2023	Income	Expenditure	Transfers	Balance at 31 Dec 2023
Restricted funds					
Big Lottery	475,910	-	(1,548)	-	475,910
Cricket Field	1,548	-	(2,687)	-	-
Play Area	2,687	-	-	-	-
	480,145	-	(4,235)	-	475,910
Unrestricted funds					
General funds	349,216	99,442	(108,909)	-	339,749
	829,361	99,442	(113,144)	-	815,659

	Balance at 1 Jan 2022	Income	Expenditure	Transfers	Balance at 31 Dec 2022
Restricted funds					
Big Lottery Fund	475,910	-	-	-	475,910
Cricket Field	12,282	-	(10,734)	-	1,548
Play Area	15,159	-	(2,972)	(9,500)	2,687
	503,351	-	(13,706)	(9,500)	480,145
Unrestricted funds					
General funds	358,283	77,114	(95,681)	9,500	349,216
	861,634	77,114	(109,387)	-	829,361

The Big Lottery Fund – represents funds received from the Big Lottery Fund to establish a new village hall. A legal charge of £475,910 is held by the Big Lottery Fund for the next 10 years.

Cricket Field – represents funds received from Sports England in relation to football pitch improvements and new cricket square. Sports England have a legal charge over the playing field for the next 24 years.

22. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	**Total Funds 2023**
Tangible fixed assets	193,635	475,910	669,345
Current assets	148,810	-	148,810
Creditors less than 1 year	(2,696)	-	(2,696)
Net assets	339,749	475,910	815,659

	Unrestricted Funds	Restricted Funds	**Total Funds 2022**
Tangible fixed assets	208,109	480,145	688,254
Current assets	146,735	-	146,735
Creditors less than 1 year	(5,628)	-	(5,628)
Net assets	349,216	480,145	829,361

23. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2023 £	2022 £
Financial assets that are debt instruments measured at amortised cost		
Other debtors	4,122	382
Stock	1,527	1,170
	5,649	1,552

	2023 £	2022 £
Financial liabilities measured at amortised cost		
Trade creditors	-	4,030
Accruals	2,696	1,380
	2,696	5,410

Accounts

COMPANY REGISTRATION NUMBER: 07479975

CHARITY REGISTRATION NUMBER: 1141442

THORNHAM VILLAGE HALL AND PLAYING FIELD

COMPANY LIMITED BY GUARANTEE

UNAUDITED FINANCIAL STATEMENTS

31 DECEMBER 2022

KATHRYN GIGG
Chartered Accountants, Business Advisers
& Tax Consultants
20 King's Lynn Road
Hunstanton
Norfolk
PE36 5HP

THORNHAM VILLAGE HALL AND PLAYING FIELD

Company Limited by Guarantee

Financial statements

Year ended 31 December 2022

THORNHAM VILLAGE HALL AND PLAYING FIELD

Company Limited by Guarantee

Trustees' annual report (incorporating the director's report)

Year ended 31 December 2022

The trustees who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Companies Act 2006 and 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 (FRS102) (effective 1 January 2015) (as amended by Update Bulletin 1 published on 2 February 2016).

Reference and administrative details

Registered charity name	Thornham Village Hall and Playing Field
Charity registration number	1141442
Company registration number	07479975
Principal office and registered office	Thornham Village Hall High Street Thornham Hunstanton Norfolk PE36 6LX

The trustees

The trustees who served during the year and at the date of approval were as follows:

J J Warham
Mrs S C Herbert
A D Jamieson
Mrs S C Mocatta
S A E Staveley
M A Wakefield
Mrs E L Watson (resigned 6 July 2022)
J W H Cave
M J Ballentine (appointed 6 July 2022)
Mrs H J Dyson (appointed 3 November 2022)
J P Law (appointed 6 July 2022)

Company secretary	S A E Staveley
Independent examiner	Kathryn Gigg FCA Kathryn Gigg Chartered Accountants The Office 20 King's Lynn Road Hunstanton Norfolk PE36 5HP
Bankers	Barclays Bank Plc 21 Tuesday Market Place King's Lynn Norfolk PE30 1JX
Solicitors	Hayes + Storr The Old County Court County Court Road King's Lynn Norfolk PE30 5ES

Objectives and activities

The charity's objectives are to establish and run a village hall, together with providing and maintaining a sports and recreational ground including a children's playground. The charity aims to promote health through healthy recreation, advancement of arts and culture through access to entertainment and exhibitions and advancement of amateur sport through providing sports facilities.

Public benefit

The Trustees have had due regard to the Charity Commission's guidelines on public benefit and consider that now the village hall has been fully established, benefit is being gained by the inhabitants of the area without distinction and for the public at large.

Achievements and performance

2022 saw the Hall building its activities and incomes up following two years when it was badly affected by the Covid crisis.

It is pleasing to report that the major community events and classes, such as Soup & Sandwich lunches, Fabs Fitness, Sausage Sizzle, and Winter Warmers all returned, with their customers, and numbers steadily built up again to pre-Virus levels. Thornham Cricket Club is also continuing to build up support as well as the number of teams fielded every weekend. We are delighted to have weathered the storm! The only activity not yet back to normal is the cinema/live theatre, where we are investing in new technical equipment which will allow us to restart later in 2023.

Looking to the future, TVH will be investing Grant monies received, into adding additional equipment to both the Children's Play Area and the Adult Exercise Area. The current wooden Sports Pavilion, having given excellent service for more than 40 years is in desperate need of replacement. A Working Party has been set up to manage this project which will take a good two years to bring to fruition.

Covid-19 Support

During the year to 31 December 2022 the Charity has been able to claim a total of £2,667 (2021 - £33,947) from King's Lynn & West Norfolk Borough Council in relation to Business Support Grants.

Financial review

The financial statements for the year show net income before depreciation of £2,349 (2021: £43,164).

The charity had overall net deficit of £32,273 (2021: profit of £4,022).

Reserves policy

The Trustees are aware that there is a long term need to repair, maintain and replace the assets in their control in order to sustain the quality and performance of these assets. This commitment is under constant review together with the need to improve the range of activities provided. To meet these needs the Trustees believe that reserves in the region of £85,000 will be required and will ensure reserves are kept to that level.

The charity currently holds £146,735 (2021: £147,634) in net current assets.

Structure, governance and management

Governing document

Thornham Village Hall and Playing Field is a company limited by guarantee and is a registered charity governed by its Memorandum and Articles of Association. It was incorporated on 30 December 2010 and registered as a charity on 14 April 2011.

Structure, governance and management *(continued)*

Recruitment, appointment and training of Trustees

Trustees shall be persons who through residence, occupation, employment or otherwise have special knowledge of the area of benefit or who are otherwise able by virtue of their personal or professional qualifications to make a contribution to the pursuit of the objects of the charity. In accordance with the Articles of Association, the Trustees as a body will include one trustee appointed by Thornham Parish Council. The Trustees are also able to co-opt four Trustees, with four trustees being elected at the A.G.M.

On appointment, Trustees are provided with:

a) Copies of the Memorandum and Articles of Association;
b) Details of the Charities Commission Guidelines "The Essential Trustee – What you need to know, what you need to do";
c) The latest Financial Statements.

In addition, the Trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

The Trustees are directors within the meaning of the Companies Act 2006.

During the period under review, the Trustees were as listed on page 1.

A skills audit was carried out previously to identify the strengths and weaknesses within the charity. This will enable the charity to maximise its areas of expertise and attract future Trustees who will enhance the skills of the current board.

Risk appraisal

The Trustees acknowledge the Charity Commission's guidelines regarding reviewing major risks to which the charity is exposed. A financial risk assessment was undertaken previously as required by the Big Lottery Fund. Operational risks faced by the charity are reviewed on an ongoing basis and a full Health & Safety audit is conducted by a company who are experts in that field. An annual strategy meeting is held at which an all risks review is undertaken.

The key risks faced by the charity are:

1) The long-term replacement of the Trustees. The charity has an active policy to attract both Trustees and Volunteers which seems to be showing positive results.
2) Recruitment of younger persons. The demographics of the area make this a challenge. Constant contact with all younger families together with the introduction of activities attracting younger persons should assist in solving this issue.
3) Longer term impact of COVID-19 crisis.

Organisational structure

The Trustees meet at least quarterly or more frequently as required.

Independent examiner

Mrs Kathryn Gigg FCA of Kathryn Gigg has been appointed as independent examiner for the ensuing year.

The Trustees' annual report was approved on 27th April 2023 and signed on behalf of the board of trustees by:

J Warham (Chairman)
Trustee

THORNHAM VILLAGE HALL AND PLAYING FIELD

Company Limited by Guarantee

Independent examiner's report to the trustees of Thornham Village Hall and Playing Field

Year ended 31 December 2022

I report to the charity Trustees on my examination of the financial statements of the company for the year ended 31 December 2022 which comprise the statement of financial activities (including income and expenditure account), balance sheet and the related notes.

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 financial statements in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the financial statements 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 company's financial statements 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 that in any material respect:

1. Accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or,
2. The financial statements do not accord with those records; or
3. The financial statements 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 financial statements 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.

Kathryn Gigg

Mrs Kathryn Gigg FCA
Independent Examiner

Kathryn Gigg Chartered Accountants
The Office
20 King's Lynn Road
Hunstanton
Norfolk
PE36 5HP

9th May 2023

THORNHAM VILLAGE HALL AND PLAYING FIELD

Company Limited by Guarantee

Statement of financial activities

(including income and expenditure account)

Year ended 31 December 2022

	Note	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £	2021 Total Funds £
Income and endowments					
Donations and legacies	5	5,525	-	5,525	6,577
Covid Support		2,667	-	2,667	33,947
Charitable activities	6	20,866	-	20,866	14,401
Other trading activities	7	47,720	-	47,720	42,574
Investment income	8	68	-	68	14
Other income	9	267	-	267	1,005
Total income		77,114	-	77,114	98,518
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	10	(13,065)	-	(13,065)	(5,433)
Expenditure on charitable activities	11	(78,888)	(13,706)	(92,594)	(89,063)
Grants made		(3,728)	-	(3,728)	-
Total expenditure		(95,681)	(13,706)	(109,387)	(94,496)
Net income/(expenditure) before transfer of funds		(18,567)	(13,706)	(32,273)	4,022
Transfers between funds		9,500	(9,500)	-	-
Net movement in funds		(9,067)	(23,206)	(32,273)	4,022
Reconciliation of funds					
Total funds brought forward		358,283	503,351	861,634	857,612
Total funds carried forward		349,316	480,145	829,361	861,634

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 20 form part of these financial statements

THORNHAM VILLAGE HALL AND PLAYING FIELD

Company Limited by Guarantee

Balance sheet

Year ended 31 December 2022

	Note	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible fixed assets	**17**		688,254		715,772
Current assets					
Stocks	**18**	1,170		2,135	
Debtors	**19**	382		714	
Cash at bank and in hand		145,183		144,885	
		146,735		147,734	
Creditors: Amounts falling due within one year	**20**	(5,628)		(1,872)	
Net current assets			141,107		145,862
Total assets less current liabilities			829,361		861,634
Net assets			829,361		861,634
Funds of the charity					
Restricted funds			480,145		503,351
Unrestricted funds			349,216		358,283
Total charity funds	**22**		829,361		861,634

For the year ending 31 December 2022 the charity 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 financial statements 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 financial statements 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 on 27 April 2023, and are signed on behalf of the board by:

J Warham (Chairman)
Trustee

Company registration number: 07479975

The notes on pages 10 to 20 form part of these financial statements

1. General information

The charity is a public benefit entity and 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 Thornham Village Hall, High Street, Thornham, Norfolk PE36 6LX.

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 (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006 and the Charities Act 2011. The charity has applied Update Bulletin 1 as published on 2 February 2016.

The charity constitutes a public benefit entity as defined by FRS 102.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Going concern

The accounts have been prepared on the going concern basis and the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected income and expenditure for the next 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Trust to be able to continue as a going concern.

(c) Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

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

3. Accounting policies *(continued)*

(d) Income

All income is 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 reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations or grants us recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- Covid support is included when received
- Investment income is included when receivable.
- Income from charitable activities are accounted for when earned.
- Fund raising income is included when received.

(e) Expenditure

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 associated with fundraising activities.
- 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.

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. Share costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

(f) Tangible assets

Fixed assets are stated at cost of an asset, less accumulated depreciation.

Freehold land is included based on a valuation recorded by the Land Registry when legal title was transferred to the charity.

(g) Depreciation

Depreciation is calculated so as to write of the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and Fittings	-	20% straight line
Freehold Building	-	2% straight line

Freehold land is not depreciated.

3. Accounting policies *(continued)*

(h) Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

(i) 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.

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.

4. Limited by guarantee

The charity is a company limited by guarantee and does not have any share capital. The liability of each member in the event of winding up is limited to £10.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2022 £**
Donations			
Thornham Cricket Club	-	-	-
Thornham Parish Council	2,750	-	2,750
Friends of Thornham Village Hall	2,775	-	2,775
Miscellaneous	-	-	-
	5,525	-	5,525

THORNHAM VILLAGE HALL AND PLAYING FIELD

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 December 2022

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2021 £**
Donations			
Thornham Cricket Club		560	560
Thornham Parish Council	2,750	-	2,750
Friends of Thornham Village Hall	2,875	-	2,875
Miscellaneous		-	
	6,017	560	6,577

6. Charitable activities

	Unrestricted Funds	**Total Funds 2022**	Unrestricted Funds	Total Funds 2021
Hall hire	20,866	20,866	14,401	14,401

7. Other trading activities

	Unrestricted Funds	**Total Funds 2022**	Unrestricted Funds	Total Funds 2021
Cinema club and theatre	2,843	2,843	1,368	1,368
Fund raising	41,414	41,414	37,606	37,606
100 Club	3,463	3,463	3,600	3,600
	47,720	47,720	42,574	42,574

8. Investment income

	Unrestricted Funds	**Total Funds 2022**	Unrestricted Funds	Total Funds 2021
Bank interest receivable	68	68	14	14

9. Other income

	Unrestricted Funds	**Total Funds 2022**	Unrestricted Funds	Total Funds 2021
Feed in tariff	-	-	1,005	1,005
Auction proceeds	207	207	-	-
	207	207	1,005	1,005

10. Costs of other trading activities

	Unrestricted Funds	**Total Funds 2022**	Unrestricted Funds	Total Funds 2021
Hall Hire costs	5,970	5,970	-	-
Cinema Club and theatre expenses	2,558	2,558	2,405	2,405
Fundraising	4,537	4,537	3,028	3,028
	13,065	13,065	5,433	5,433

11. Expenditure on charitable activities

	Unrestricted Funds	Restricted Funds	**Total Funds 2022**
Light, heat and water	3,113	-	3,113
Licences and notices	-	-	-
Insurance	2,959	-	2,959
Postage, stationery and telephone	1,109	-	1,109
Administration expenses	15,355	-	15,355
Equipment, repairs and maintenance	27,328	-	27.328
Cleaning and miscellaneous	2,548	-	2,548
Marketing and sales promotion	430	-	430
Health and safety	896	-	896
Depreciation	20,916	13,706	34,622
Legal and professional	-	-	-
Bank & Card charges	2,319	-	2,319
Governance costs	1,915	-	1,915
	78,888	13,706	92,594

	Unrestricted Funds	Restricted Funds	**Total Funds 2021**
Light, heat and water	2,467	-	2,467
Licences and notices	996	-	996
Insurance	2,960	-	2,960
Postage, stationery and telephone	3,901	-	3,901
Administration expenses	10,198	-	10,198
Equipment, repairs and maintenance	24,311	-	24,311
Cleaning and miscellaneous	1,416	-	1,416
Marketing and sales promotion	1,497	-	1,497
Health and safety	795	-	795
Depreciation	39,142	-	39,142
Legal and professional	-	-	-
Governance costs	1,380	-	1,380
	89,063	-	89,063

Analysis of governance costs:

		Total Funds 2022 £	Total Funds 2021 £
Independent examination fees	- Current year	1,380	1,380
	- Prior year	-	-
Accountancy fees		535	-
		1,915	1,380

12. Net income/(expenditure)

	Total Funds 2022	Total Funds 2021
	£	£
Net income/(expenditure) is stated after charging/(crediting):		
Depreciation of tangible fixed assets	34,622	39,142

13. Independent examination fees

		2022	2021
		£	£
Fees payable to the independent examiner for:			
Independent examination fees for the financial statements	-Current year	1,380	1,380
	-Prior year	-	-
		1,380	1,380

14. Staff costs

No salaries or wages have been paid to employees, including the Trustees, during the year.

15. Trustee remuneration and expenses

During the year the Trustees were reimbursed for purchases made on behalf of the charity and minor necessary and authorised out of pocket expenses, as summarised below.

	2022	2021
	£	£
J Warham	459	-
J W H Cave	56	-
Mrs S C Herbert	1,501	-
	2,016	-

During the year Thornham Village Hall and Playing Field paid £1,200 to Mr M A Wakefield, a Trustee, for services provided to the Charity outside of his Trustee duties..

16. Tangible fixed assets

	Freehold land	Fixtures and fittings	Freehold building	Total
	£	£	£	£
Cost				
At 1 January 2022	15,000	176,888	794,837	986,725
Additions	-	(5,281)	12,384	7,103
At 31 December 2022	15,000	171.607	807,221	993,828
Depreciation				
At 1 January 2022	-	146,462	124,490	270,952
Charge for the year	-	16,896	17,726	34,622
At 31 December 2022	-	163,358	142,216	305,574
Carrying amount				
At 31 December 2022	15,000	8,249	665,006	688,254
At 31 December 2021	15,000	30,425	670,348	715,773

A legal charge of £475,910 is held by the Big Lottery Fund over the building for the next 11 years. Sports England also have a legal charge over the playing field for the next 25 years.

17. Stocks

	2022	2021
	£	£
Stock	1,170	2,135

18. Debtors

	2022	2021
	£	£
Other debtors	382	714
	382	714

19. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	4,030	492
Accruals	1,380	1,380
	5,410	1,872

20. Taxation

No provision is made for taxation as the company is a charity entitled to the various exemptions afforded by the Corporation Tax Act 2010.

21. Analysis of charitable funds

	Balance at 1 Jan 2022	Income	Expenditure	Transfers	Balance at 31 Dec 2022
Restricted funds					
Big Lottery Fund	475,910	-	-	-	475,910
Cricket Field	12,282	-	(10,734)	-	1,548
Play Area	15,159	-	(2,972)	(9,500)	2,687
	503,351	-	(13,706)	(9,500)	480,145
Unrestricted funds					
General funds	358,283	77,114	(95,681)	9,500	349,216
	861,634	77,114	(109,387)	-	829,361

	Balance at 1 Jan 2021	Income	Expenditure	Transfers	Balance at 31 Dec 2021
Restricted funds					
Village Hall Fund	36,585	-	-	(36,585)	-
Playing Field Fund	8,117	-	-	(8,117)	-
Big Lottery Fund	475,910	-	-	-	475,910
Cricket Field	53,193	560	(10,731)	(30,740)	12,282
Play Area	-	-	(6,305)	21,464	15,159
	573,805	560	(17,036)	(53,978)	503,351
Unrestricted funds					
General funds	283,807	97,958	(77,460)	53,978	358,283
	857,612	98,518	(94,496)	-	861,634

21. Analysis of charitable funds *(continued)*

~~The Big Lottery Fund – represents funds received from the Big Lottery Fund to establish a new village hall. A legal charge of £475,910 is held by the Big Lottery Fund for the next 11 years.~~

Cricket Field – represents funds received from Sports England in relation to football pitch improvements and new cricket square. Sports England have a legal charge over the playing field for the next 25 years.

22. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	**Total Funds 2022**
Tangible fixed assets	208,109	480,145	688,254
Current assets	146,735	-	146,735
Creditors less than 1 year	(5,628)	-	(5,628)
Net assets	349,216	480,145	829,361

	Unrestricted Funds	Restricted Funds	**Total Funds 2021**
Tangible fixed assets	212,421	503,351	715,772
Current assets	147,734	-	147,734
Creditors less than 1 year	(1,872)	-	(1,872)
Net assets	358,283	503,351	861,634

23. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2022 **£**	2021 **£**
Financial assets that are debt instruments measured at amortised cost		
Other debtors	382	714
Stock	1,170	2,135
	1,552	2,849

24. Financial instruments *(continued)*

	2022	202
	£	£
Financial liabilities measured at amortised cost		
Trade creditors	4,030	492
Accruals	1,380	1,380
	5,410	1,872

THORNHAM VILLAGE HALL AND PLAYING FIELD

England & Wales - Charity number 1141442

Accounts

COMPANY REGISTRATION NUMBER: 07479975

CHARITY REGISTRATION NUMBER: 1141442

THORNHAM VILLAGE HALL AND PLAYING FIELD

COMPANY LIMITED BY GUARANTEE

UNAUDITED FINANCIAL STATEMENTS

31 DECEMBER 2021

KATHRYN GIGG
Chartered Accountants, Business Advisers
& Tax Consultants
20 King's Lynn Road
Hunstanton
Norfolk
PE36 5HP

THORNHAM VILLAGE HALL AND PLAYING FIELD

Company Limited by Guarantee

Financial statements

Year ended 31 December 2021

THORNHAM VILLAGE HALL AND PLAYING FIELD

Company Limited by Guarantee

Trustees' annual report (incorporating the director's report)

Year ended 31 December 2021

The trustees who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Companies Act 2006 and 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 (FRS102) (effective 1 January 2015) (as amended by Update Bulletin 1 published on 2 February 2016).

Reference and administrative details

Registered charity name	Thornham Village Hall and Playing Field
Charity registration number	1141442
Company registration number	07479975
Principal office and registered office	Thornham Village Hall High Street Thornham Hunstanton Norfolk PE36 6LX

The trustees

The trustees who served during the year and at the date of approval were as follows:

J J Warham
S C Herbert
A D Jamieson
Mrs S C Mocatta
S A E Staveley
M A Wakefield
Mrs E L Watson
J W H Cave

Company secretary	S A E Staveley
Independent examiner	Kathryn Gigg FCA Kathryn Gigg Chartered Accountants The Office 20 King's Lynn Road Hunstanton Norfolk PE36 5HP
Bankers	Barclays Bank Plc 21 Tuesday Market Place King's Lynn Norfolk PE30 1JX
Solicitors	Hayes + Storr The Old County Court County Court Road King's Lynn Norfolk PE30 5ES

Objectives and activities

The charity's objectives are to establish and run a village hall, together with providing and maintaining a sports and recreational ground including a children's playground. The charity aims to promote health through healthy recreation, advancement of arts and culture through access to entertainment and exhibitions and advancement of amateur sport through providing sports facilities.

Public benefit

The Trustees have had due regard to the Charity Commission's guidelines on public benefit and consider that now the village hall has been fully established, benefit is being gained by the inhabitants of the area without distinction and for the public at large.

Achievements and performance

In common with businesses up and down the country, Thornham Village Hall's activities and income were badly affected by the Covid virus. We operated throughout, fully in line with the Government's guidelines, and we restarted activities on a limited basis, and with reduced numbers, only when it was considered safe to do so.

By the end of the year, most activities were back up and running and the Hall was again generating income. As a result of the good husbandry by the Trustees, together with the Government Covid Grants, we were able to weather the storm without touching our reserves which remained at a healthy level of £85,000. A considerable achievement.

The introduction of a Pay & Display Car Park has proved most valuable, not only in easing our Health & Safety issues, but also, in providing a regular income stream which, in turn, reduces the need for volunteers to be constantly fund raising.

During the year, the Trustees adopted a Go Greener Policy, which led to the installation of 30 new solar panels and two Tesla storage batteries. This investment was largely funded by a Grant, and we hope to be at least 70% self-sufficient in our electricity consumption by the end of the year.

A new Gazebo was installed on the Playing Field and the whole play area has been fenced off, thus providing a safer environment.

In addition, fencing has been erected on the perimeter of the Playing Field to provide safe, additional car parking facilities during the busy summer months.

In summary, a difficult but successful year, with activities pretty much back in full swing by the end of the period under review.

Covid-19 Support

During the year to 31 December 2021 the Charity has been able to claim a total of £33,947 (2020 - £22,668) from King's Lynn & West Norfolk Borough Council in relation to Business Support Grants.

Financial review

The financial statements for the year show net income before depreciation of £43,164 (2020: £30,150).

The charity had overall net profit of £4,022 (2020: deficit of £6,382).

Reserves policy

The Trustees are aware that there is a long term need to repair, maintain and replace the assets in their control in order to sustain the quality and performance of these assets. This commitment is under constant review together with the need to improve the range of activities provided. To meet these needs the Trustees believe that reserves in the region of £85,000 will be required and will ensure reserves are kept to that level.

The charity currently holds £147,634 (2020: £146,085) in net current assets.

There has been an impact on the Charity reserves as a result of the Covid-19 pandemic and the Trustees are aware of this and are working towards increasing the reserves held.

Structure, governance and management

Governing document

Thornham Village Hall and Playing Field is a company limited by guarantee and is a registered charity governed by its Memorandum and Articles of Association. It was incorporated on 30 December 2010 and registered as a charity on 14 April 2011.

Structure, governance and management *(continued)*

Recruitment, appointment and training of Trustees

Trustees shall be persons who through residence, occupation, employment or otherwise have special knowledge of the area of benefit or who are otherwise able by virtue of their personal or professional qualifications to make a contribution to the pursuit of the objects of the charity. In accordance with the Articles of Association, the Trustees as a body will include one trustee appointed by Thornham Parish Council. The Trustees are also able to co-opt four Trustees, with four trustees being elected at the A.G.M.

On appointment, Trustees are provided with:

a) Copies of the Memorandum and Articles of Association;
b) Details of the Charities Commission Guidelines "The Essential Trustee – What you need to know, what you need to do";
c) The latest Financial Statements.

In addition, the Trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

The Trustees are directors within the meaning of the Companies Act 2006.

During the period under review, the Trustees were as listed on page 1.

A skills audit was carried out previously to identify the strengths and weaknesses within the charity. This will enable the charity to maximise its areas of expertise and attract future Trustees who will enhance the skills of the current board.

Risk appraisal

The Trustees acknowledge the Charity Commission's guidelines regarding reviewing major risks to which the charity is exposed. A financial risk assessment was undertaken previously as required by the Big Lottery Fund. Operational risks faced by the charity are reviewed on an ongoing basis and a full Health & Safety audit is conducted by a company who are experts in that field. An annual strategy meeting is held at which an all risks review is undertaken.

The key risks faced by the charity are:

1) The long-term replacement of the Trustees. The charity has an active policy to attract both Trustees and Volunteers which seems to be showing positive results.
2) Recruitment of younger persons. The demographics of the area make this a challenge. Constant contact with all younger families together with the introduction of activities attracting younger persons should assist in solving this issue.
3) Longer term impact of COVID-19 crisis.

Organisational structure

The Trustees meet at least quarterly or more frequently as required.

Independent examiner

Mrs Kathryn Gigg FCA of Kathryn Gigg has been appointed as independent examiner for the ensuing year.

The Trustees' annual report was approved on … July 2022 and signed on behalf of the board of trustees by:

J Warham (Chairman)
Trustee

THORNHAM VILLAGE HALL AND PLAYING FIELD

Company Limited by Guarantee

Independent examiner's report to the trustees of Thornham Village Hall and Playing Field

Year ended 31 December 2021

I report to the charity Trustees on my examination of the financial statements of the company for the year ended 31 December 2021 which comprise the statement of financial activities (including income and expenditure account), balance sheet and the related notes.

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 financial statements in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the financial statements 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 company's financial statements 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 that in any material respect:

1. Accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or,
2. The financial statements do not accord with those records; or
3. The financial statements 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 financial statements 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.

Mrs Kathryn Gigg FCA
Independent Examiner

Kathryn Gigg Chartered Accountants
The Office
20 King's Lynn Road
Hunstanton
Norfolk
PE36 5HP

…… July 2022

THORNHAM VILLAGE HALL AND PLAYING FIELD

Company Limited by Guarantee

Statement of financial activities

(including income and expenditure account)

Year ended 31 December 2021

	Note	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total Funds £	2020 Total Funds £
Income and endowments					
Donations and legacies	**5**	6,017	560	6,577	14,640
Covid Support		33,947	-	33,947	22,668
Charitable activities	**6**	14,401	-	14,401	7,225
Other trading activities	**7**	42,574	-	42,574	30,655
Investment income	**8**	14	-	14	783
Other income	**9**	1,005	-	1,005	337
Total income		97,958	560	98,518	76,308
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	**10**	(5,433)	-	(5,433)	(7,777)
Expenditure on charitable activities	**11**	(72,027)	(17,036)	(89,063)	(74,913)
Total expenditure		(77,460)	(17,036)	(94,496)	(82,690)
Net income/(expenditure) before transfer of funds		20,498	(16,476)	4,022	(6,382)
Transfers between funds		53,978	(53,978)	-	-
Net movement in funds		74,476	(70,454)	4,022	(6,382)
Reconciliation of funds					
Total funds brought forward		283,807	573,805	857,612	863,994
Total funds carried forward		358,283	503,351	861,634	857,612

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 20 form part of these financial statements

THORNHAM VILLAGE HALL AND PLAYING FIELD

Company Limited by Guarantee

Balance sheet

Year ended 31 December 2021

	Note	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible fixed assets	**17**		715,772		715,025
Current assets					
Stocks	**18**	2,135		2,330	
Debtors	**19**	714		2,529	
Cash at bank and in hand		144,885		141,226	
		147,734		146,085	
Creditors: Amounts falling due within one year	**20**	(1,872)		(3,498)	
Net current assets			145,862		142,587
Total assets less current liabilities			861,634		857,612
Net assets			861,634		857,612
Funds of the charity					
Restricted funds			503,351		573,805
Unrestricted funds			358,283		283,807
Total charity funds	**22**		861,634		857,612

For the year ending 31 December 2021 the charity 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 financial statements 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 financial statements 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 on …. July 2022, and are signed on behalf of the board by:

J Warham (Chairman)
Trustee

Company registration number: 07479975

The notes on pages 10 to 20 form part of these financial statements

1. General information

The charity is a public benefit entity and 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 Thornham Village Hall, High Street, Thornham, Norfolk PE36 6LX.

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 (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006 and the Charities Act 2011. The charity has applied Update Bulletin 1 as published on 2 February 2016.

The charity constitutes a public benefit entity as defined by FRS 102.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Going concern

The accounts have been prepared on the going concern basis and the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected income and expenditure for the next 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Trust to be able to continue as a going concern.

(c) Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

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

3. Accounting policies *(continued)*

(d) Income

All income is 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 reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations or grants us recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- Covid support is included when received
- Investment income is included when receivable.
- Income from charitable activities are accounted for when earned.
- Fund raising income is included when received.

(e) Expenditure

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 associated with fundraising activities.
- 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.

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. Share costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

(f) Tangible assets

Fixed assets are stated at cost of an asset, less accumulated depreciation.

Freehold land is included based on a valuation recorded by the Land Registry when legal title was transferred to the charity.

(g) Depreciation

Depreciation is calculated so as to write of the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and Fittings	-	20% straight line
Freehold Building	-	2% straight line

Freehold land is not depreciated.

3. Accounting policies *(continued)*

(h) Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

(i) 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.

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.

4. Limited by guarantee

The charity is a company limited by guarantee and does not have any share capital. The liability of each member in the event of winding up is limited to £10.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2021 £**
Donations			
Thornham Cricket Club	-	560	560
Thornham Parish Council	2,750	-	2,750
Friends of Thornham Village Hall	2,875	-	2,875
Miscellaneous	392	-	392
	6,017	560	6,577

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2020 £**
Donations			
Norfolk Community Foundation	2,000	-	2,000
Thornham Parish Council	2,750	-	2,750
Bag Ladies	3,875	-	3,875
Friends of Thornham Village Hall	2,500	-	2,500
Mrs S Mocatta	750	-	750
Thornham United Charities	1,000	-	1,000
Sport England	-	1,700	1,700
Miscellaneous	65	-	65
	12,940	1,700	14,640

6. Charitable activities

	Unrestricted Funds	**Total Funds 2021**	Unrestricted Funds	Total Funds 2020
Hall hire	14,401	14,401	7,225	7,225

7. Other trading activities

	Unrestricted Funds	**Total Funds 2021**	Unrestricted Funds	Total Funds 2020
Cinema club and theatre	1,368	1,368	7,501	7,501
Fund raising	37,606	37,606	14,709	14,709
100 Club	3,600	3,600	8,455	8,455
	42,574	42,574	30,665	30,665

8. Investment income

	Unrestricted Funds	**Total Funds 2021**	Unrestricted Funds	Total Funds 2020
Bank interest receivable	14	14	793	793

9. Other income

	Unrestricted Funds	**Total Funds 2021**	Unrestricted Funds	Total Funds 2020
Feed in tariff	1,005	1,005	337	337
	1,005	1,005	337	337

10. Costs of other trading activities

	Unrestricted Funds	**Total Funds 2021**	Unrestricted Funds	Total Funds 2020
Cinema Club and theatre expenses	2,405	2,405	4,817	4,817
Fundraising	3,028	3,028	2,960	2,960
	5,433	5,433	7,777	7,777

11. Expenditure on charitable activities

	Unrestricted Funds	Restricted Funds	**Total Funds 2021**
Light, heat and water	2,467	-	2,467
Licences and notices	996	-	996
Insurance	2,960	-	2,960
Postage, stationery and telephone	3,901	-	3,901
Administration expenses	10,198	-	10,198
Equipment, repairs and maintenance	24,311	-	24,311
Cleaning and miscellaneous	1,416	-	1,416
Marketing and sales promotion	1,497	-	1,497
Health and safety	795	-	795
Depreciation	39,142	-	39,142
Legal and professional	-	-	-
Governance costs	1,380	-	1,380
	89,063	-	89,063

	Unrestricted Funds	Restricted Funds	**Total Funds 2020**
Light, heat and water	4,842	-	4,842
Licences and notices	180	-	180
Insurance	3,251	-	3,251
Postage, stationery and telephone	1,278	-	1,278
Administration expenses	7,920	-	7,920
Equipment, repairs and maintenance	15,208	-	15,208
Cleaning and miscellaneous	2,204	-	2,204
Marketing and sales promotion	902	-	902
Health and safety	987	-	987
Depreciation	36,532	-	36,532
Legal and professional	-	-	-
Governance costs	1,609	-	1,609
	74,913	-	74,913

Analysis of governance costs:

		Total Funds 2021 £	Total Funds 2020 £
Independent examination fees	- Current year	1,380	1,380
	- Prior year	-	-
Accountancy fees			229
		1,380	1,609

12. Net income/(expenditure)

	Total Funds 2021 £	Total Funds 2020 £
Net income/(expenditure) is stated after charging/(crediting):		
Depreciation of tangible fixed assets	39,142	36,532

13. Independent examination fees

		2021 £	2020 £
Fees payable to the independent examiner for:			
Independent examination fees for the financial statements	-Current year	1,380	1,380
	-Prior year	-	-
		1,380	1,380

14. Staff costs

No salaries or wages have been paid to employees, including the Trustees, during the year.

15. Trustee remuneration and expenses

During the year the Trustees were reimbursed for purchases made on behalf of the charity and minor necessary and authorised out of pocket expenses, as summarised below.

	2021 £	2020 £
J Warham	-	-
S C Herbert	-	-
Mrs S C Mocatta	-	150
A W Morris	-	-
C S Venes	-	-
Mrs A Wakes-Miller	-	-
S A E Staveley	-	-
	-	150

There are no related party transactions to be disclosed.

16. Tangible fixed assets

	Freehold land	Fixtures and fittings	Freehold building	Total
	£	£	£	£
Cost				
At 1 January 2021	15,000	164,035	767,799	946,834
Additions	-	12,852	27,038	39,890
At 31 December 2021	15,000	176,887	794,837	986,724
Depreciation				
At 1 January 2021	-	124,073	107,736	231,809
Charge for the year	-	22,389	16,753	39,142
At 31 December 2021	-	146,462	124,489	270,951
Carrying amount				
At 31 December 2021	15,000	30,425	670,348	715,773
At 31 December 2020	15,000	39,962	660,063	715,025

A legal charge of £475,910 is held by the Big Lottery Fund over the building for the next 12 years. Sports England also have a legal charge over the playing field for the next 26 years.

17. Stocks

	2021	2020
	£	£
Stock	2,135	2,330

18. Debtors

	2021	2020
	£	£
Other debtors	714	2,529
	714	837

19. Creditors: Amounts falling due within one year

	2021	2020
	£	**£**
Trade creditors	492	2,118
Accruals	1,380	1,380
	1,872	3,498

20. Taxation

No provision is made for taxation as the company is a charity entitled to the various exemptions afforded by the Corporation Tax Act 2010.

21. Analysis of charitable funds

	Balance at 1 Jan 2021	Income	Expenditure	Transfers	Balance at 31 Dec 2021
Restricted funds					
Village Hall Fund	36,585	-	-	(36,585)	-
Playing Field Fund	8,117	-	-	(8,117)	-
Big Lottery Fund	475,910	-	-	-	475,910
Cricket Field	53,193	560	(10,731)	(30,740)	12,282
Play Area	-	-	(6,305)	21,464	15,159
	573,805	560	(17,036)	(53,978)	503,351
Unrestricted funds					
General funds	283,807	97,958	(77,460)	53,978	358,283
	857,612	98,518	(94,496)	-	861,634

	Balance at 1 Jan 2020	Income	Expenditure	Transfers	Balance at 31 Dec 2020
Restricted funds					
Village Hall Fund	36,585	-	-	-	36,585
Playing Field Fund	8,117	-	-	-	8,117
Big Lottery Fund	475,910	-	-	-	475,910
Cricket Field	51,493	1,700	-	-	53,193
Play Area	-	-	-	-	-
	572,105	1,700	-	-	573,805
Unrestricted funds					
General funds	291,889	74,608	(82,690)	-	283,807
	863,994	76,308	(82,690)	-	857,612

21. Analysis of charitable funds *(continued)*

The Village Hall Fund – represents funds received and raised to establish a new village hall.

The Playing Field Fund – represents funds received for the repair and replacement of playing field equipment and MUGA.

The Big Lottery Fund – represents funds received from the Big Lottery Fund to establish a new village hall. A legal charge of £475,910 is held by the Big Lottery Fund for the next 12 years.

Cricket Field – represents funds received from Sports England in relation to football pitch improvements and new cricket square. Sports England have a legal charge over the playing field for the next 26 years.

Awards for All – represents funds received from Awards for All towards the purchase of a mower. The purchase was completed in the year and capitalised therefore a transfer has been made to the Unrestricted funds.

Play Area – represents funds received towards the upgrade of the Play Area. The work was completed in the year and capitalised therefore a transfer has been made to the Unrestricted funds.

22. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	**Total Funds 2021**
Tangible fixed assets	212,421	503,351	715,772
Current assets	147,734	-	147,734
Creditors less than 1 year	(1,872)	-	(1,872)
Net assets	358,283	503,351	861,634

	Unrestricted Funds	Restricted Funds	**Total Funds 2020**
Tangible fixed assets	191,285	523,740	715,025
Current assets	96,020	50,065	146,085
Creditors less than 1 year	(3,498)	-	(3,498)
Net assets	283,807	573,805	857,612

23. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2021 £	2020 £
Financial assets that are debt instruments measured at amortised cost		
Other debtors	714	2,330
Stock	2,135	2,529
	2,849	4,859

24. Financial instruments *(continued)*

	2021	2020
	£	£
Financial liabilities measured at amortised cost		
Trade creditors	492	2,118
Accruals	1,380	1,380
	1,872	3,498

THORNHAM VILLAGE HALL AND PLAYING FIELD

England & Wales - Charity number 1141442

Accounts

COMPANY REGISTRATION NUMBER: 07479975
CHARITY REGISTRATION NUMBER: 1141442

THORNHAM VILLAGE HALL AND PLAYING FIELD

COMPANY LIMITED BY GUARANTEE

UNAUDITED FINANCIAL STATEMENTS

31 DECEMBER 2020

KATHRYN GIGG
Chartered Accountants, Business Advisers
& Tax Consultants
20 King's Lynn Road
Hunstanton
Norfolk
PE36 5HP

THORNHAM VILLAGE HALL AND PLAYING FIELD

Company Limited by Guarantee

Financial statements

Year ended 31 December 2020

THORNHAM VILLAGE HALL AND PLAYING FIELD

Company Limited by Guarantee

Trustees' annual report (incorporating the director's report)

Year ended 31 December 2020

The trustees who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Companies Act 2006 and 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 (FRS102) (effective 1 January 2015) (as amended by Update Bulletin 1 published on 2 February 2016).

Reference and administrative details

Registered charity name	Thornham Village Hall and Playing Field
Charity registration number	1141442
Company registration number	07479975
Principal office and registered office	Thornham Village Hall High Street Thornham Hunstanton Norfolk PE36 6LX

The trustees

The trustees who served during the year and at the date of approval were as follows:

J J Warham
S C Herbert
A D Jamieson
Mrs S C Mocatta
A W Morris (deceased 19 February 2021)
S A E Staveley
M A Wakefield
Mrs E L Watson
J W H Cave (appointed 3 September 2020)

Company secretary	S A E Staveley
Independent examiner	Kathryn Gigg FCA Kathryn Gigg Chartered Accountants The Office 20 King's Lynn Road Hunstanton Norfolk PE36 5HP
Bankers	Barclays Bank Plc 21 Tuesday Market Place King's Lynn Norfolk PE30 1JX
Solicitors	Hayes + Storr The Old County Court County Court Road King's Lynn Norfolk PE30 5ES

Objectives and activities

The charity's objectives are to establish and run a village hall, together with providing and maintaining a sports and recreational ground including a children's playground. The charity aims to promote health through healthy recreation, advancement of arts and culture through access to entertainment and exhibitions and advancement of amateur sport through providing sports facilities.

Public benefit

The Trustees have had due regard to the Charity Commission's guidelines on public benefit and consider that now the village hall has been fully established, benefit is being gained by the inhabitants of the area without distinction and for the public at large.

Achievements and performance

I would like to start my report by paying tribute to our friend and colleague, Tony Morris, who died earlier this year. Tony was the Hall Committee Chairman, who just quietly got on with the business of running thing without any overt fuss. He worked away assiduously behind the scenes and made sure that things got done. We will miss him and his quiet sense of humour. Jeremy Cave has taken on Tony's role as Hall Committee Chairman and the work continues under Jeremy's able stewardship.

2020 was the Year of Covid for us all, and the Hall was no exception. We shut down all our operations in line with the Government guidelines, and only now are we beginning to open up again, slowly and cautiously, wherever we can do so safely. Fortunately, thanks to our cost cutting exercises and Government grants we were able to get through the year without any serious depletion of our reserves, and the Hall finances remain in good shape. Once again we are reminded of the importance of a sound Reserves Policy which has stood us in good stead. Should the need arise, we would be able to cope with another two years of adversity. Thanks are due to Stephanie and her team, Sally and Emma, for keeping the accounts in good shape.

During the year, we addressed the increasing H&S concerns regarding congestion and bottlenecking due to heavy usage of the car park at peak periods, by constructing a new exit. Work on this has been completed, new signs have been erected, and an "In and Out" one way system has been introduced. In addition, a Pay and Display system was introduced last October which is further helping to control numbers using the car park. Proceeds from the car park charges will be used, in the first instance, to offset the expenditure of almost £30,000 on the new exit. The Trustees will keep the tariff system under review and will try to ensure that Hall users can, as a general rule, use the facilities at no extra charge.

To enable us to keep in touch with our customer base during lockdown, an electronic Newsletter was launched by Stephanie. This has proved to be most popular and is widely read by more than 550 people on our mailing list.

Throughout the Covid crisis, our groundsman, Adrian Siddle, has worked hard on steadily improving the playing field, which looks better than ever. His efforts are being rewarded and this year the Cricket Club has been chosen to host a Norfolk wide 3 day cricket event.

I end my report, as I do every year, with grateful thanks to my fellow Trustees, members of the Hall Committee and all our volunteers, without whose unstinting efforts, simply nothing would happen.

Covid-19 Support

During the year to 31 December 2020 the Charity has been able to claim a total of £22,668 from King's Lynn & West Norfolk Borough Council in relation to Business Support Grants.

Financial review

The financial statements for the year show net income before depreciation of £30,150 (2019: £16,233).

The charity had overall net deficit of £6,382 (2019: deficit £26,601) after depreciation of £36,532. (2019: £42,834.

Reserves policy

The Trustees are aware that there is a long term need to repair, maintain and replace the assets in their control in order to sustain the quality and performance of these assets. This commitment is under constant review together with the need to improve the range of activities provided. To meet these needs the Trustees believe that reserves in the region of £85,000 will be required and will ensure reserves are kept to that level.

The charity currently holds £142,587 (2019: £112,438) in net current assets. Of these reserves £50,065. (2019: £48,365) is held within restricted funds specifically for the upkeep of the hall, playing field and MUGA.

There has been an impact on the Charity reserves as a result of the Covid-19 pandemic and the Trustees are aware of this and are working towards increasing the reserves held.

Plans for future periods

Looking ahead we are hoping to plan for a more normal 2021, although the first half of the year has still been badly affected by Covid. We will continue to review the situation with the Car Park and payments that we receive. We hope that the funding from the Car Park will reduce the pressure on Trustees to constantly fund-raise to meet everyday expenses and allow us to focus on projects that are for the benefit of Thornham Village Hall & Playing Field as well as the whole Thornham community.

Structure, governance and management

Governing document

Thornham Village Hall and Playing Field is a company limited by guarantee and is a registered charity governed by its Memorandum and Articles of Association. It was incorporated on 30 December 2010 and registered as a charity on 14 April 2011.

Structure, governance and management *(continued)*

Recruitment, appointment and training of Trustees

Trustees shall be persons who through residence, occupation, employment or otherwise have special knowledge of the area of benefit or who are otherwise able by virtue of their personal or professional qualifications to make a contribution to the pursuit of the objects of the charity. In accordance with the Articles of Association, the Trustees as a body will include one trustee appointed by Thornham Parish Council. The Trustees are also able to co-opt four Trustees, with four trustees being elected at the A.G.M.

On appointment, Trustees are provided with:

a) Copies of the Memorandum and Articles of Association;
b) Details of the Charities Commission Guidelines "The Essential Trustee – What you need to know, what you need to do";
c) The latest Financial Statements.

In addition, the Trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

The Trustees are directors within the meaning of the Companies Act 2006.

During the period under review, the Trustees were as listed on page 1.

A skills audit was carried out previously to identify the strengths and weaknesses within the charity. This will enable the charity to maximise its areas of expertise and attract future Trustees who will enhance the skills of the current board.

Risk appraisal

The Trustees acknowledge the Charity Commission's guidelines regarding reviewing major risks to which the charity is exposed. A financial risk assessment was undertaken previously as required by the Big Lottery Fund. Operational risks faced by the charity are reviewed on an ongoing basis and a full Health & Safety audit is conducted by a company who are experts in that field. An annual strategy meeting is held at which an all risks review is undertaken.

The key risks faced by the charity are:

1) The long-term replacement of the Trustees. The charity has an active policy to attract both Trustees and Volunteers which seems to be showing positive results.
2) Recruitment of younger persons. The demographics of the area make this a challenge. Constant contact with all younger families together with the introduction of activities attracting younger persons should assist in solving this issue.
3) Longer term impact of COVID-19 crisis.

Organisational structure

The Trustees meet at least quarterly or more frequently as required.

Independent examiner

Mrs Kathryn Gigg FCA of Kathryn Gigg has been appointed as independent examiner for the ensuing year.

The Trustees' annual report was approved on … July 2021 and signed on behalf of the board of trustees by:

J Warham (Chairman)
Trustee

THORNHAM VILLAGE HALL AND PLAYING FIELD

Company Limited by Guarantee

Independent examiner's report to the trustees of Thornham Village Hall and Playing Field

Year ended 31 December 2020

I report to the charity Trustees on my examination of the financial statements of the company for the year ended 31 December 2020 which comprise the statement of financial activities (including income and expenditure account), balance sheet and the related notes.

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 financial statements in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the financial statements 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 company's financial statements 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 that in any material respect:

1. Accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or,
2. The financial statements do not accord with those records; or
3. The financial statements 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 financial statements 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.

Mrs Kathryn Gigg FCA
Independent Examiner

Kathryn Gigg Chartered Accountants
The Office
20 King's Lynn Road
Hunstanton
Norfolk
PE36 5HP

…… July 2021

THORNHAM VILLAGE HALL AND PLAYING FIELD

Company Limited by Guarantee

Statement of financial activities

(including income and expenditure account)

Year ended 31 December 2020

	Note	2020 Unrestricted Funds £	Restricted Funds £	**Total Funds** £	2019 Total Funds £
Income and endowments					
Donations and legacies	**5**	12,940	1,700	14,640	17,346
Covid Support		22,668	-	22,668	-
Charitable activities	**6**	7,225	-	7,225	20,768
Other trading activities	**7**	30,655	-	30,655	43,099
Investment income	**8**	783	-	783	2,162
Other income	**9**	337	-	337	330
Total income		74,608	1,700	76,308	83,705
Expenditure					
Expenditure on raising funds:			-		
Costs of other trading activities	**10**	(7,777)	-	(7,777)	(15,668)
Expenditure on charitable activities	**11**	(74,913)		(74,913)	(94,638)
Total expenditure		(82,690)	-	(82,690)	(110,306)
Net income/(expenditure) before transfer of funds		(8,082)	1,700	(6,382)	(26,601)
Transfers between funds		-	-	-	-
Net movement in funds		(8,082)	1,700	(6,382)	(26,601)
Reconciliation of funds					
Total funds brought forward		291,889	572,105	863,994	890,595
Total funds carried forward		283,807	573,805	857,612	863,994

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 20 form part of these financial statements

THORNHAM VILLAGE HALL AND PLAYING FIELD

Company Limited by Guarantee

Balance sheet

Year ended 31 December 2020

	Note	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Tangible fixed assets	**17**		715,025		751,556
Current assets					
Stocks	**18**	2,330		834	
Debtors	**19**	2,529		837	
Cash at bank and in hand		141,226		127,532	
		146,085		129,203	
Creditors: Amounts falling due within one year	**20**	(3,498)		(16,765)	
Net current assets			142,587		112,438
Total assets less current liabilities			857,612		863,994
Net assets			857,612		863,994
Funds of the charity					
Restricted funds			573,805		572,105
Unrestricted funds			283,807		291,889
Total charity funds	**22**		857,612		863,994

For the year ending 31 December 2020 the charity 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 financial statements 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 financial statements 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 on …. July 2021, and are signed on behalf of the board by:

J Warham (Chairman)
Trustee

Company registration number: 07479975

The notes on pages 10 to 20 form part of these financial statements

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1. General information

The charity is a public benefit entity and 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 Thornham Village Hall, High Street, Thornham, Norfolk PE36 6LX.

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 (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006 and the Charities Act 2011. The charity has applied Update Bulletin 1 as published on 2 February 2016.

The charity constitutes a public benefit entity as defined by FRS 102.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Going concern

The accounts have been prepared on the going concern basis and the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected income and expenditure for the next 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Trust to be able to continue as a going concern.

(c) Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

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

3. Accounting policies *(continued)*

(d) Income

All income is 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 reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations or grants us recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- Covid support is included when received
- Investment income is included when receivable.
- Income from charitable activities are accounted for when earned.
- Fund raising income is included when received.

(e) Expenditure

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 associated with fundraising activities.
- 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.

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. Share costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

(f) Tangible assets

Fixed assets are stated at cost of an asset, less accumulated depreciation.

Freehold land is included based on a valuation recorded by the Land Registry when legal title was transferred to the charity.

(g) Depreciation

Depreciation is calculated so as to write of the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and Fittings	-	20% straight line
Freehold Building	-	2% straight line

Freehold land is not depreciated.

3. Accounting policies *(continued)*

(h) Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

(i) 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.

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.

4. Limited by guarantee

The charity is a company limited by guarantee and does not have any share capital. The liability of each member in the event of winding up is limited to £10.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2020 £**
Donations			
Norfolk Community Foundation	2,000	-	2,000
Thornham Parish Council	2,750	-	2,750
Bag Ladies	3,875		3,875
Friends of Thornham Village Hall	2,500	-	2,500
Mrs S Mocatta	750	-	750
Thornham United Charities	1,000	-	1,000
Sport England	-	1,700	1,700
Miscellaneous	65	-	65
	12,940	1,700	14,640

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2019 £**
Donations			
Thornham Parish Council	2,000	-	2,000
General donation	685	-	685
Norfolk Community Foundation	845	-	845
Sport England	-	5,591	5,591
Tesco	2,000	-	2,000
Friends donations	3,525	-	3,525
The Meadow Trust	500	-	500
Thornham Taverners	350	-	350
Drove Orchards	500	-	500
Thornham Cricket Club	-	350	350
Paul Bassham Grant	-	1,000	1,000
	10,405	6,941	17,346

6. Charitable activities

	Unrestricted Funds	**Total Funds 2020**	Unrestricted Funds	Total Funds 2019
Hall hire	7,225	7,225	20,768	20,768

7. Other trading activities

	Unrestricted Funds	**Total Funds 2020**	Unrestricted Funds	Total Funds 2019
Cinema club and theatre	7,501	7,501	15,291	15,291
Fund raising	14,709	14,709	24,222	24,222
100 Club	8,455	8,455	3,586	3,586
	30,665	30,665	43,099	43,099

8. Investment income

	Unrestricted Funds	**Total Funds 2020**	Unrestricted Funds	Total Funds 2019
Bank interest receivable	793	793	2,162	2,162

9. Other income

	Unrestricted Funds	**Total Funds 2020**	Unrestricted Funds	Total Funds 2019
Feed in tariff	337	337	330	330
	337	337	330	330

10. Costs of other trading activities

	Unrestricted Funds	**Total Funds 2020**	Unrestricted Funds	Total Funds 2019
Cinema Club and theatre expenses	4,817	4,817	7,482	7,482
Fundraising	2,960	2,960	8,186	8,186
	7,777	7,777	15,668	15,668

11. Expenditure on charitable activities

	Unrestricted Funds	Restricted Funds	**Total Funds 2020**
Light, heat and water	4,842	-	4,842
Licences and notices	180	-	180
Insurance	3,251	-	3,251
Postage, stationery and telephone	1,278	-	1,278
Administration expenses	7,920	-	7,920
Equipment, repairs and maintenance	15,208	-	15,208
Cleaning and miscellaneous	2,204	-	2,204
Marketing and sales promotion	902	-	902
Health and safety	987	-	987
Depreciation	36,532	-	36,532
Legal and professional	-	-	-
Governance costs	1,609	-	1,609
	74,913	-	74,913

	Unrestricted Funds	Restricted Funds	**Total Funds 2019**
Light, heat and water	5,639	-	5,639
Licences and notices	180	-	180
Insurance	3,152	-	3,152
Postage, stationery and telephone	1,291	-	1,291
Administration expenses	11,019	-	11,019
Equipment, repairs and maintenance	11,920	6,941	18,861
Cleaning and miscellaneous	4,735	-	4,735
Marketing and sales promotion	1,651	-	1,651
Health and safety	96	-	96
Depreciation	42,834	-	42,834
Legal and professional	403	-	403
Governance costs	4,777	-	4,777
	87,697	6,941	94,638

Analysis of governance costs:

		Total Funds 2020 £	Total Funds 2019 £
Independent examination fees	- Current year	1,380	1,380
	- Prior year	-	1,008
Accountancy fees		229	2,389
		1,609	4,777

THORNHAM VILLAGE HALL AND PLAYING FIELD

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 December 2020

12. Net income/(expenditure)

	Total Funds 2020 £	Total Funds 2019 £
Net income/(expenditure) is stated after charging/(crediting):		
Depreciation of tangible fixed assets	36,532	42,834

13. Independent examination fees

		2020 £	2019 £
Fees payable to the independent examiner for:			
Independent examination fees for the financial statements	-Current year	1,380	1,380
	-Prior year	-	1,008
		1,380	2,388

14. Staff costs

No salaries or wages have been paid to employees, including the Trustees, during the year.

15. Trustee remuneration and expenses

During the year the Trustees were reimbursed for purchases made on behalf of the charity and minor necessary and authorised out of pocket expenses, as summarised below.

	2020 £	2019 £
J Warham	-	349
S C Herbert	-	130
Mrs S C Mocatta	150	272
A W Morris	-	269
C S Venes	-	7
Mrs A Wakes-Miller	-	81
S A E Staveley	-	25
	150	1,133

There are no related party transactions to be disclosed.

16. Tangible fixed assets

	Freehold land	Fixtures and fittings	Freehold building	Total
	£	£	£	£
Cost				
At 1 January 2020	15,000	164,035	767,799	946,834
Additions	-	-	-	-
At 31 December 2020	15,000	164,035	767,799	946,834
Depreciation				
At 1 January 2020	-	103,754	91,524	195,278
Charge for the year	-	20,319	16,212	36,531
At 31 December 2020	-	124,073	107,736	231,809
Carrying amount				
At 31 December 2020	15,000	39,962	660,063	715,025
At 31 December 2019	15,000	60,281	676,275	751,556

A legal charge of £475,910 is held by the Big Lottery Fund over the building for the next 13 years. Sports England also have a legal charge over the playing field for the next 27 years.

17. Stocks

	2020	2019
	£	£
Stock	2,330	834

18. Debtors

	2020	2019
	£	£
Other debtors	2,529	837
	2,529	837

19. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Trade creditors	2,118	15,386
Accruals	1,380	1,380
	3,498	16,766

	2020	2019
	£	£
Deferred income brought forward	-	1,482
Released during the year	-	(1,482)
Deferred during the year	-	-
	-	-

Deferred income relates to money received in advance in relation to hall hire and 100 club.

20. Taxation

No provision is made for taxation as the company is a charity entitled to the various exemptions afforded by the Corporation Tax Act 2010.

21. Analysis of charitable funds

	Balance at 1 Jan 2020	Income	Expenditure	Transfers	Balance at 31 Dec 2020
Restricted funds					
Village Hall Fund	36,585	-	-	-	36,585
Playing Field Fund	8,117	-	-	-	8,117
Big Lottery Fund	475,910	-	-	-	475,910
Cricket Field	51,493	1,700	-	-	53,193
Play Area	-	-	-	-	-
	572,105	1,700	-	-	573,805
Unrestricted funds					
General funds	291,889	74,608	(82,690)	-	283,807
	863,994	76,308	(82,690)	-	857,612

	Balance at 1 Jan 2019	Income	Expenditure	Transfers	Balance at 31 Dec 2019
Restricted funds					
Village Hall Fund	36,585	-	-	-	36,585
Playing Field Fund	8,117	-	-	-	8,117
Big Lottery Fund	475,910	-	-	-	475,910
Cricket Field	51,493	5,941	(5,941)	-	51,493
Play Area	-	1,000	(1,000)	-	-
	572,105	6,941	(6,941)	-	572,105
Unrestricted funds					
General funds	318,490	76,764	(103,365)	-	291,889
	890,595	83,705	(110,306)	-	863,994

21. Analysis of charitable funds *(continued)*

The Village Hall Fund – represents funds received and raised to establish a new village hall.

The Playing Field Fund – represents funds received for the repair an replacement of playing field equipment and MUGA.

The Big Lottery Fund – represents funds received from the Big Lottery Fund to establish a new village hall. A legal charge of £475,910 is held by the Big Lottery Fund for the next 13 years.

Cricket Field – represents funds received from Sports England in relation to football pitch improvements and new cricket square. Sports England have a legal charge over the playing field for the next 27 years.

Awards for All – represents funds received from Awards for All towards the purchase of a mower. The purchase was completed in the year and capitalised therefore a transfer has been made to the Unrestricted funds.

Play Area – represents funds received towards the upgrade of the Play Area. The work was completed in the year and capitalised therefore a transfer has been made to the Unrestricted funds.

22. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	**Total Funds 2020**
Tangible fixed assets	191,285	523,740	715,025
Current assets	96,020	50,065	146,085
Creditors less than 1 year	(3,498)	-	(3,498)
Net assets	283,807	573,805	857,612

	Unrestricted Funds	Restricted Funds	**Total Funds 2019**
Tangible fixed assets	227,816	523,740	751,556
Current assets	80,838	48,365	129,203
Creditors less than 1 year	(16,765)	-	(16,765)
Net assets	291,889	572,105	863,994

23. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2020 £	2019 £
Financial assets that are debt instruments measured at amortised cost		
Other debtors	2,330	837
Stock	2,529	834
	4,859	1,671

24. Financial instruments *(continued)*

	2020	2019
	£	**£**
Financial liabilities measured at amortised cost		
Trade creditors	2,118	15,386
Accruals	1,380	1,380
	3,498	16,766