

Trustee Report for 2021

Well, what another year it turned out to be!

This time it certainly didn't start well as all went into another lockdown with the Covid Delta variant hitting us ...as with elsewhere....badly. Things didn't start to get going until Easter when the vaccination program made it more possible for gatherings to start up again. However, it has been a slow recovery. When the committee were able to get back together again, discussions were had as to how the hall could be further improved ... the damp issue is one that's ongoing and despite the painting of the Snooker Room and certain areas in the hall, last year, with some redial treatment, the problem hasn't been resolved. Plans were drawn up with a local architect on the partial covering of the courtyard area, new disabled toilet facilities and rebuilding The Green Room to provide a new area for the hairdressers and the Surgery. Unfortunately, the Surgery haven't reopened their room since Covid and are unable to give their future intentions with this room. However, discussions were had with a newcomer to the Village who is an Osteopath, and he wants to start using the room, with Trescobaes permission, early in 2022 this will help since the rental situation for the Surgery as it was reduced during Covid and while the room remains unused by them. If the Doctors from Trescobaes decide not to return to the Village, the plans considered by the Committee were to make this room and the adjoining Waiting Room into a small meeting space possibly for Art Clubs , Craft Clubs etc ...The .situation cannot be resolved however until Trescobaes give us their intentions AND the new lease with Trefusis our landlords, is sorted as it runs out in March 2022 and discussions at the end of the year, started this process.

The main highlight of the year was the Venezuelan Night held in September and it was hoped this would bring the Village together, but despite the good attendance, some were still nervous of "group" gatherings, and this didn't really improve even for the Christmas lights "Switch – on" in early December. It was hoped things would improve in 2022 and we would at last be able to host more social events.

Our salvation has been the monies given to us by the Government to help out at this Covid time. This funding has enabled us to develop the future plans (referred to above) and we have had some draft designs drawn up. Such funding, together with a substantial donation from a local villager, have certainly improved the club's position for the future.

So, despite a difficult year, it is hoped that in 2023 "Things can only get better....."

Company registration number: 07584940

Charity registration number: 1141992

Flushing Village Club Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2021

Clark Jenner Angove Accountants Ltd
The Old Workshop
59 Church Way
Falmouth
Cornwall
TR11 4SG

Flushing Village Club Ltd

Contents

Reference and Administrative Details	1
Strategic Report	2
Trustees' Report	3 to 4
Statement of Trustees' Responsibilities	5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 19

Flushing Village Club Ltd

Reference and Administrative Details

Trustees	Margaret Patricia Styles Gillian Bray, Chairman Gillian Anne Claringbold
Other Officers	<u>Other Officers</u>
Principal Office	Flushing Village Club Coventry Road Flushing Falmouth TR11 5TX
Registered Office	Flushing Village Club Coventry Road Flushing Falmouth TR11 5TX The charity is incorporated in England.
Company Registration Number	07584940
Charity Registration Number	1141992
Independent Examiner	Clark Jenner Angove Accountants Ltd The Old Workshop 59 Church Way Falmouth Cornwall TR11 4SG

Flushing Village Club Ltd

Strategic Report for the Year Ended 31 December 2021

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 December 2021, in compliance with s414C of the Companies Act 2006.

The strategic report was approved by the trustees of the charity on 10 June 2022 and signed on its behalf by:

.....
Margaret Patricia Styles
Trustee

Flushing Village Club Ltd

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2021.

Trustees

Margaret Patricia Styles

Gillian Bray, Chairman

Gillian Anne Claringbold

Objectives and activities

Public benefit

The club is run for the benefit of the local community

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Flushing Village Club Ltd

Trustees' Report

Trustee Report for 2021

Well, what another year it turned out to be!

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So, despite a difficult year, it is hoped that in 2023 "Things can only get better....."

The annual report was approved by the trustees of the charity on 10th June 2022 and signed on its behalf by:

.....

Margaret Patricia Styles

Flushing Village Club Ltd

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Flushing Village Club Ltd for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 10 June 2022 and signed on its behalf by:

.....
Margaret Patricia Styles
Trustee

Flushing Village Club Ltd

Independent Examiner's Report to the trustees of Flushing Village Club Ltd

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 7 to 19.

Respective responsibilities of trustees and examiner

As the charity's trustees of Flushing Village Club Ltd (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Flushing Village Club Ltd are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Flushing Village Club Ltd as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....

The Old Workshop
59 Church Way
Falmouth
Cornwall
TR11 4SG

10 June 2022

Flushing Village Club Ltd

Statement of Financial Activities for the Year Ended 31 December 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Donations and legacies	3	66,691	66,691
Total income		66,691	66,691
Expenditure on:			
Raising funds	4	(463)	(463)
Charitable activities	5	(14,072)	(14,072)
Total expenditure		(14,535)	(14,535)
Net income		52,156	52,156
Net movement in funds		52,156	52,156
Reconciliation of funds			
Total funds brought forward		26,485	26,485
Total funds carried forward	13	78,641	78,641
	Note	Unrestricted funds £	Total 2020 £
Income and Endowments from:			
Donations and legacies	3	16,505	16,505
Total income		16,505	16,505
Expenditure on:			
Raising funds	4	(463)	(463)
Charitable activities	5	(8,461)	(8,461)
Total expenditure		(8,924)	(8,924)
Net income		7,581	7,581
Net movement in funds		7,581	7,581
Reconciliation of funds			
Total funds brought forward		26,485	26,485
Total funds carried forward	13	34,066	34,066

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2020 is shown in note 13.

Flushing Village Club Ltd
(Registration number: 07584940)
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Current assets			
Debtors	10	1,121	1,201
Cash at bank and in hand	11	<u>75,275</u>	<u>33,065</u>
		76,396	34,266
Creditors: Amounts falling due within one year	12	<u>(154)</u>	<u>(200)</u>
Net assets		<u>76,242</u>	<u>34,066</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>76,242</u>	<u>34,066</u>
Total funds	13	<u>76,242</u>	<u>34,066</u>

For the financial 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 7 to 19 were approved by the trustees, and authorised for issue on 10 June 2022 and signed on their behalf by:

.....
Margaret Patricia Styles
Trustee

Flushing Village Club Ltd

Notes to the Financial Statements for the Year Ended 31 December 2021

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Flushing Village Club
Coventry Road
Flushing
Falmouth
TR11 5TX

The principal place of business is:

Flushing Village Club
Coventry Road
Flushing
Falmouth
TR11 5TX

These financial statements were authorised for issue by the trustees on 10 June 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Flushing Village Club Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Flushing Village Club Ltd

Notes to the Financial Statements for the Year Ended 31 December 2021

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Flushing Village Club Ltd

Notes to the Financial Statements for the Year Ended 31 December 2021

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Flushing Village Club Ltd

Notes to the Financial Statements for the Year Ended 31 December 2021

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Flushing Village Club Ltd

Notes to the Financial Statements for the Year Ended 31 December 2021

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Flushing Village Club Ltd

Notes to the Financial Statements for the Year Ended 31 December 2021

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Flushing Village Club Ltd

Notes to the Financial Statements for the Year Ended 31 December 2021

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds		
	General £	Total 2021 £	Total 2020 £
Donations and legacies;			
Donations from individuals	781	781	781
Legacies	503	503	503
Grants, including capital grants;			
Government grants	27,836	27,836	10,000
Grants from other charities	4,250	4,250	2,900
Regular giving and capital donations	33,321	33,321	2,321
	<u>66,691</u>	<u>66,691</u>	<u>16,505</u>

4 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted funds		
	General £	Total 2021 £	Total 2020 £
Note			
Costs of goods sold	313	313	313
	<u>313</u>	<u>313</u>	<u>313</u>

Flushing Village Club Ltd

Notes to the Financial Statements for the Year Ended 31 December 2021

b) Investment management costs

		Unrestricted funds		
	Note	General £	Total 2021 £	Total 2020 £
Other investment management costs;				
Property repairs		150	150	150
		<u>150</u>	<u>150</u>	<u>150</u>
				Total 2021 £

5 Expenditure on charitable activities

		Unrestricted funds		
	Note	General £	Total 2021 £	Total 2020 £
Allocated support costs	6	750	750	-
Governance costs	6	<u>1,725</u>	<u>1,725</u>	<u>1,725</u>
		<u>2,475</u>	<u>2,475</u>	<u>1,725</u>

6 Analysis of governance and support costs

Governance costs

		Unrestricted funds		
		General £	Total 2021 £	Total 2020 £
Other governance costs		<u>1,725</u>	<u>1,725</u>	<u>1,725</u>
		<u>1,725</u>	<u>1,725</u>	<u>1,725</u>

Flushing Village Club Ltd

Notes to the Financial Statements for the Year Ended 31 December 2021

7 Net incoming/outgoing resources

Net incoming resources for the year include:

2021
£

8 Trustees remuneration and expenses

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Debtors

	2021 £	2020 £
Trade debtors	1,121	1,181
Other debtors	-	20
	<u>1,121</u>	<u>1,201</u>

11 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	75,018	32,808
Other cash and cash equivalents	257	257
	<u>75,275</u>	<u>33,065</u>
Bank overdrafts	(154)	-
Cash and cash equivalents in statement of cash flows	<u>75,121</u>	<u>33,065</u>

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank overdrafts	154	-
Accruals	-	200
	<u>154</u>	<u>200</u>

13 Funds

Flushing Village Club Ltd

Notes to the Financial Statements for the Year Ended 31 December 2021

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
Unrestricted funds				
General	<u>26,485</u>	<u>68,297</u>	<u>(25,007)</u>	<u>69,775</u>

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
Unrestricted funds				
General	<u>26,485</u>	<u>18,107</u>	<u>(10,526)</u>	<u>34,066</u>

14 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Current assets	76,139	76,139
Current liabilities	<u>(154)</u>	<u>(154)</u>
Total net assets	<u>75,985</u>	<u>75,985</u>

	Unrestricted funds General £	Total funds £
Current assets	34,009	34,009
Current liabilities	<u>(200)</u>	<u>(200)</u>
Total net assets	<u>33,809</u>	<u>33,809</u>

15 Analysis of net funds

	At 1 January 2021 £	Financing cash flows £	At 31 December 2021 £
Cash at bank and in hand	<u>33,065</u>	<u>(33,065)</u>	-
Net debt	<u>33,065</u>	<u>(33,065)</u>	-

Flushing Village Club Ltd

Notes to the Financial Statements for the Year Ended 31 December 2021

	At 1 January 2020 £	Financing cash flows £	At 31 December 2020 £
Cash at bank and in hand	<u>25,504</u>	<u>(25,504)</u>	<u>-</u>
Net debt	<u><u>25,504</u></u>	<u><u>(25,504)</u></u>	<u><u>-</u></u>

Flushing Village Club Ltd

Statement of Financial Activities by fund for the Year Ended 31 December 2021

Unrestricted funds

**General
Funds A
2021
£**

Income and Endowments from:

Expenditure on:

Charitable activities	(4,870)
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Total expenditure	(4,870)
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Net expenditure	(4,870)
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Reconciliation of funds

Total funds carried forward	(4,870)
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Flushing Village Club Ltd

Detailed Statement of Financial Activities for the Year Ended 31 December 2021

	2021 Unrestricted funds	2021 Total	Total 2020
	General £	£	£
Income and Endowments from:			
Donations and legacies (analysed below)	66,691	66,691	16,505
Total income	66,691	66,691	16,505
Expenditure on:			
Raising funds (analysed below)	(463)	(463)	(463)
Charitable activities (analysed below)	(14,072)	(14,072)	(8,461)
Total expenditure	(14,535)	(14,535)	(8,924)
Net income	52,156	52,156	7,581
Net movement in funds	52,156	52,156	7,581
Reconciliation of funds			
Total funds brought forward	26,485	26,485	26,485
Total funds carried forward	78,641	78,641	34,066

Flushing Village Club Ltd

Detailed Statement of Financial Activities for the Year Ended 31 December 2021

	2021 Unrestricted funds	2021	Total 2020
	General £	Total £	£
<i>Donations and legacies</i>			
Salon Rent	1,335	1,335	1,335
Surgery Rent	503	503	503
Snooker Income	781	781	781
Yoga & Exercise Income	10,000	10,000	10,000
UK Government grants (COVID)	17,836	17,836	-
Grants	2,900	2,900	2,900
Community chest & S137 grants	1,350	1,350	-
Donations	31,000	31,000	-
Room Hire	986	986	986
	<u>66,691</u>	<u>66,691</u>	<u>16,505</u>

	2021 Unrestricted funds	2021	Total 2020
	General £	Total £	£
<i>Raising funds</i>			
Materials	(313)	(313)	(313)
Rent	<u>(150)</u>	<u>(150)</u>	<u>(150)</u>
	<u>(463)</u>	<u>(463)</u>	<u>(463)</u>

	2021 Unrestricted funds	2021	Total 2020
	General £	Total £	£
<i>Charitable activities</i>			
Craft Market Income	94	94	94
Parish Church Income	500	500	500
Flushing Summer Show	670	670	670
Fundraising	315	315	315
Other income	17	17	17
Other income	5	5	-

Flushing Village Club Ltd

Detailed Statement of Financial Activities for the Year Ended 31 December 2021

	2021	2021	
	Unrestricted funds		Total 2020
	General £	Total £	£
Interest on cash deposits	10	10	6
Materials	(390)	(390)	(390)
Water rates	(276)	(276)	(276)
Light, heat and power	(1,037)	(1,037)	(1,037)
Insurance	(588)	(588)	(588)
Repairs and maintenance	(2,945)	(2,945)	(2,945)
Repairs and maintenance	(4,870)	(4,870)	-
Telephone and fax	(403)	(403)	(403)
Office expenses	(345)	(345)	(345)
Sundry expenses	(380)	(380)	(380)
Cleaning	(1,767)	(1,767)	(1,767)
Cleaning	(27)	(27)	(27)
Accountancy fees	(180)	(180)	(180)
Legal and professional fees	(750)	(750)	-
Repairs and maintenance	(1,725)	(1,725)	(1,725)
	<u>(14,072)</u>	<u>(14,072)</u>	<u>(8,461)</u>

Flushing Village Club Ltd

Independent Examiner's Report to the trustees of Flushing Village Club Ltd

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 7 to 19.

Respective responsibilities of trustees and examiner

As the charity's trustees of Flushing Village Club Ltd (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Flushing Village Club Ltd are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Flushing Village Club Ltd as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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The Old Workshop
59 Church Way
Falmouth
Cornwall
TR11 4SG

10 June 2022