

VICTORIA HALL COMMUNITY TRUST LIMITED

England & Wales · Charity number 1143914

Details

Other names VICTORIA HALL CTL

Status Registered

Legal form Charitable company

Company number [07705033](#)

Registered 2011-09-22

Register [View on the Charity Commission register](#)

Contact

Address Victoria Hall
Victoria Hall Walk
Higher Bebington
Wirral
Merseyside
CH63 8AB

Phone 01516081527

Email admin@victoriahallhrbebington.co.uk

Website victoriahallhrbebington.co.uk

Activities

Objects: (1)TO PROMOTE THE BENEFIT OF THE INHABITANTS WITHOUT DISTINCTION OF SEX, SEXUAL ORIENTATION, AGE, DISABILITY, NATIONALITY, RACE OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS, BY ASSOCIATING TOGETHER THE SAID INHABITANTS & THE STATUTORY AUTHORITIES, VOLUNTARY & OTHER ORGANISATIONS IN A COMMON EFFORT TO ADVANCE EDUCATION & TO PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION & LEISURE TIME OCCUPATION WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE SAID INHABITANTS;(2)TO ESTABLISH, AND TO SECURE THE ESTABLISHMENT OF, A COMMUNITY CENTRE AND TO MANAGE AND TO MAINTAIN THE SAME IN FURTHERANCE OF THE OBJECTS;(3) TO PROMOTE SUCH OTHER CHARITABLE PURPOSES, AS MAY FROM TIME TO TIME BE DETERMINED.(4)THE CHARITY SHALL BE NON-PARTY IN POLITICS AND NON-SECTARIAN IN RELIGION. THE AREA OF BENEFIT SHALL BE BEBINGTON & THE NEIGHBOURHOOD TOGETHER DEFINED BY THE WIRRAL PENINSULA.

Activities: VHCTL WENT THROUGH THE ASSET MANAGEMENT TRANSFER PROCESS TAKING RESPONSIBILITY FOR VICTORIA HALL, HIGHER BEBINGTON'S VILLAGE HALL IN AUGUST 2012. FUNDING RECEIVED FROM WIRRAL COMMUNITY FUND OF ?350,875 TO SUPPORT SET UP. OUR VISION IS TO PROVIDE A COMMUNITY FOCUSED CENTRE AT THE HEART OF HIGHER BEBINGTON WHICH DELIVERS QUALITY EXPERIENCES IN A WELCOMING AND CARING ENVIRONMENT.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Arts/culture/heritage/science, Environment/conservation/heritage, Economic/community Development/employment, Recreation
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

- Wirral

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|---------|-------------|--------|-----------|
| 2025-07-31 | £48,748 | £37,756 | - | - |
| 2024-07-31 | £42,846 | £38,950 | - | - |
| 2023-07-31 | £38,998 | £31,810 | - | - |
| 2022-07-31 | £37,408 | £25,470 | - | - |
| 2021-07-31 | £42,489 | £37,876 | - | - |
| 2020-07-31 | £33,337 | £27,137 | - | - |

Trustees

| Name | Role | Appointed |
|--------------------------|------|------------|
| ELIZABETH JOAN HEBRON BA | | 2011-09-22 |
| Jan Evans | | 2019-03-01 |
| SUSAN SMITH B ED | | 2011-08-30 |

VICTORIA HALL COMMUNITY TRUST LIMITED

England & Wales - Charity number 1143914

Accounts

Company registration number 07705033 (England and Wales)

Charity registration number 1143914 (England and Wales)

VICTORIA HALL COMMUNITY TRUST LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

VICTORIA HALL COMMUNITY TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|---------------------------------|--|----------|
| Trustees | Mrs. S. Smith Mr. O. A. Allen Mrs. J. Evans Ms E J Hebron | |
| Country of incorporation | United Kingdom (England and Wales) | 07705033 |
| Charity registration | England and Wales | 1143914 |
| Registered office | Victoria Hall Victoria Hall Walk Higher Bebington CH63 8AB | |
| Independent examiner | Horner Downey & Company Limited 10 Stadium Court Stadium Road Bromborough United Kingdom CH62 3RP | |

VICTORIA HALL COMMUNITY TRUST LIMITED

CONTENTS

| | Page |
|-----------------------------------|-------------|
| Trustees report | 1 - 4 |
| Independent examiner's report | 5 |
| Statement of financial activities | 6 |
| Balance sheet | 7 |
| Notes to the financial statements | 8 - 15 |

VICTORIA HALL COMMUNITY TRUST LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 JULY 2025

The Trustees present their annual report and financial statements for the year ended 31 July 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

The Charitable Company was formed to benefit the inhabitants of Higher Bebington and the surrounding area through the establishment and management of a community centre.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

Significant activities and achievements against objectives

During the reported period beginning 1st August 2024, the fourteenth year of running Victoria Hall as a community asset, was a time of consolidation following the pandemic years. The refocus in the processes and practices relating to the organisation and management of the hall by the Hall Administrator and the hall's trustees enabled its viable position to be maintained.

Regular hirers and their groups have been able to re-establish their close links with Victoria Hall. In the reported period 2024-25 new hirers had settled in. The health, wellbeing and educational sessions provided were most welcome additions.

The move in 2022-23 to change VHCT's business focus to regular hirings as the sole income stream continued to apply. Victoria Hall's prime purposes to provide opportunities for educational enrichment and for recreation, as laid down in its Articles of Association, continue to be fulfilled.

The spaces for hire: The Village Hall and Jubilee Hall; Exhibition Room; catering kitchen; and, refreshments kitchen are welcoming spaces and continue to be cared for by an amazing team. The repurposed bar by becoming a storage space has had a positive impact. The store room, off the main hall, with its altered insulated floor, now level with the hall's floor, ensures easier access. Reinstallation of ventilation has made a difference too. The Exhibition Room has become increasingly a favoured multi functional, pleasant social space. It is hired for craft workshops, as a business/consultation venue, as well as used for refreshments by regular groups.

A significant achievement in the financial period was the transformation of the small upper room. It had remained in the state of total neglect inherited by the trust in August 2012, apart from replacement windows (insisted on by the trust), matching the previous replacement windows and similar to the original 1897 wood frames. Secondary glazing was installed at the same time during CAT refurbishment works in 2012. Originally the Reading Room, it has been transformed. Disused water tank and water pipes removed, 'corporation' paint removed from beams and Victorian metal fireplace, energy saving led lighting installed replacing fluorescent lights, original floorboards restored. Repainted in appropriate Arts and Crafts palette, the transformed room with its view across to Liverpool is designated to become the office.

The post capital asset transfer (CAT) form issued by Wirral Council was submitted to the local authority, July 2024. The completed document served to show what had been achieved since VHCT Ltd was incorporated. The trust's responsibility for Victoria Hall occurred nearly 2 years later, in August 2012, after an extensive refurbishment programme.

VICTORIA HALL COMMUNITY TRUST LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

Aspects of safe practice highlighted since March 2020 have become integrated into the hall's day to day operations. Such practices have been introduced by those hirers who have assessed factors relating to the safety and wellbeing of their charges/clients/members. VHCT thanks them for their considered support which is appreciated. The wellbeing of all users is at the heart of what is offered at Victoria Hall.

Since its incorporation VHCT Ltd has had membership of Community Matters, an organisation which supports community based charities providing courses, advice, links to appropriate services, a library of resources/ documents. It is a vital source of information ensuring the administrator and trustees can access detailed knowledge relating to current hall related issues.

As a charity with responsibility for a historic building, VHCT Ltd is well aware of its role in the maintenance and running of Victoria Hall.

In September 2024 Victoria Hall held its popular annual Heritage Open Day event. Staff, trustees and volunteers alongside Swan Movie Makers, who presented a further programme from their wonderful archive of local history films, provided a warm welcome. Comments posted on the local community page referenced an enjoyable evening and provided positive feedback.

After several years of uncertainty and many challenges, the changes to how Victoria Hall operates have been shown to be effective. An underlying concern in the financial period continues to be the effect of rising utilities costs on running the hall.

In September 2024 the rate of room hire remained unchanged whilst storage charges were adjusted dependent on the designated allotted space.

Updating of administration systems remained a priority. Victoria Hall's Administrator has installed, trained on and introduced a new booking system, providing an integrated accounting approach.

Financial review

Reserves Policy

The Trustees have determined that sufficient reserves will be held to ensure Victoria Hall is maintained to a high standard. This will equate to six months running costs, in addition to funds allocated as Revenue Support and Operational Equipment from the Social Fund (Wirral Council's Capital Asset Transfer Fund). The latter are maintained to support/fund salaries, major maintenance, continuing refurbishment and development works.

Principal Funding Sources

During the period under review, Victoria Hall Community Trust Limited continued to draw down on the funds provided.

Unrestricted funding in the period was predominantly through hall hire.

There is an operating surplus of £797.

VICTORIA HALL COMMUNITY TRUST LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

Current Plan/Future Developments

The website is undergoing redevelopment. The project is led by the Hall Administrator, together with the web designer/developer. Pleasing new features have been added, for example an archive of events, and other areas are being refined. Incorporating up to date features has resulted in a transformation of the site.

Victoria Hall continues to be maintained and preserved.

In the financial period 2024-2025, a request for a washing machine enabled the cleaning team to maintain dusters, cleaning cloths, mop heads.

The removal of bar fixtures and fittings had enabled a reorganisation of the bar into much needed storage space. The purchase of industrial shelving to provide additional storage has to be addressed still. How the space is used requires further consideration.

Ongoing areas of concern relate to problems with blocked drains, internal and external, not helped by ill considered actions. Heavy periods of rainfall add to the situation. Roof leaks to both flat roof and 1897 chimney stack area, although both had major works carried out in 2014 and 2020 respectively, are challenging. The cracked toilet suite in the 1897 washroom was replaced.

Several incidents of vandalism to the 1955 tiled roof and recommendations from police to install cctv is resulting in quotations being requested from alarm companies.

In the next financial period, a new revenue source is being considered. The larger upper room, used as the office/business meeting space remains in the sorry state inherited by the trust in August 2012; its potential never recognised by those in authority. The room is to be a further renovation project, as that carried out in the smaller adjacent room, befitting an Arts and Crafts (1897) room and becoming an additional space for hire.

Also, consideration is being given to the installation of solar panels and a battery. With the development of a new generation of panels and the reduction in panel prices, an array on the south/west 1897 facing roof would generate sufficient energy for the hall's needs; selling excess energy to the electricity provider.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee as defined by the Companies Act 2006.

Victoria Hall Community Trust Ltd registered with the Charity Commission on 22 September 2011 to enable the Trustees to complete negotiations with Wirral Metropolitan Borough Council (WMBC) to take into community use Victoria Hall in Higher Bebington, Wirral under the Council's Community Asset Transfer Scheme (CAT).

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. They are satisfied that systems are in place to mitigate exposure to major risks.

The Trustees present their annual report and financial statements for the year ended 31 July 2025.

Mrs. S. Smith

Mr. O. A. Allen

Mrs. J. Evans

Ms E J Hebron

VICTORIA HALL COMMUNITY TRUST LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

The Trustees report, including the strategic report, was approved by the Board of Trustees.

.....
Mrs. S. Smith
Trustee

Date:

VICTORIA HALL COMMUNITY TRUST LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF VICTORIA HALL COMMUNITY TRUST LIMITED

I report to the Trustees on my examination of the financial statements of Victoria Hall Community Trust Limited (the charity) for the year ended 31 July 2025.

Responsibilities and basis of report

As the Trustees of the charity (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.

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

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 charity as required by section 386 of the Companies Act 2006.
- 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 Companies Act 2006 other than any requirement that the financial statements 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 financial statements 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 financial statements to be reached.

Horner Downey & Company Limited

10 Stadium Court

Stadium Road

Bromborough

CH62 3RP

United Kingdom

Date:

VICTORIA HALL COMMUNITY TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 JULY 2025

| | Notes | Unrestricted funds 2025 £ | Restricted funds 2025 £ | Total 2025 £ | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|---|-------|---------------------------------|-------------------------------|--------------------|---------------------------------|-------------------------------|--------------------|
| Income from: | | | | | | | |
| Charitable activities | 3 | 48,733 | - | 48,733 | 42,839 | - | 42,839 |
| Other trading activities | 4 | 15 | - | 15 | 7 | - | 7 |
| Total income | | <u>48,748</u> | <u>-</u> | <u>48,748</u> | <u>42,846</u> | <u>-</u> | <u>42,846</u> |
| Expenditure on: | | | | | | | |
| Raising funds | 5 | - | - | - | 50 | - | 50 |
| Charitable activities | 6 | 37,756 | 10,195 | 47,951 | 38,900 | 637 | 39,537 |
| Total expenditure | | <u>37,756</u> | <u>10,195</u> | <u>47,951</u> | <u>38,950</u> | <u>637</u> | <u>39,587</u> |
| Net income/(expenditure) and movement in funds | | 10,992 | (10,195) | 797 | 3,896 | (637) | 3,259 |
| Reconciliation of funds: | | | | | | | |
| Fund balances at 1 August 2024 | | 68,107 | 23,490 | 91,597 | 64,211 | 24,127 | 88,338 |
| Fund balances at 31 July 2025 | | <u>79,099</u> | <u>13,295</u> | <u>92,394</u> | <u>68,107</u> | <u>23,490</u> | <u>91,597</u> |

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

VICTORIA HALL COMMUNITY TRUST LIMITED

BALANCE SHEET

AS AT 31 JULY 2025

| | Notes | 2025 £ | £ | 2024 £ | £ |
|---|-------|----------------|---------------|----------------|---------------|
| Fixed assets | | | | | |
| Tangible assets | 11 | | 212 | | 646 |
| Current assets | | | | | |
| Debtors | 12 | 2,285 | | 2,093 | |
| Cash at bank and in hand | | 92,467 | | 91,271 | |
| | | <u>94,752</u> | | <u>93,364</u> | |
| Creditors: amounts falling due within one year | 13 | <u>(2,570)</u> | | <u>(2,413)</u> | |
| Net current assets | | | 92,182 | | 90,951 |
| Total assets less current liabilities | | | <u>92,394</u> | | <u>91,597</u> |
| Net assets excluding pension liability | | | <u>92,394</u> | | <u>91,597</u> |
| The funds of the charity | | | | | |
| Restricted income funds | 15 | | 13,295 | | 23,490 |
| Unrestricted funds | | | 79,099 | | 68,107 |
| | | | <u>92,394</u> | | <u>91,597</u> |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the Trustees on

.....

Mrs. S. Smith

Trustee

Company registration number 07705033 (England and Wales)

VICTORIA HALL COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies

Charity information

Victoria Hall Community Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Victoria Hall, Victoria Hall Walk, Higher Bebington, CH63 8AB.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

VICTORIA HALL COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|---------------------|-------------------|
| Plant and equipment | 33% straight line |
| Computers | 33% straight line |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

VICTORIA HALL COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from charitable activities

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|---------------|------------------------------------|------------------------------------|
| Income | | |
| Hall hire | 48,663 | 42,763 |
| Donations | 70 | 76 |
| | <u>48,733</u> | <u>42,839</u> |

VICTORIA HALL COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

4 Income from other trading activities

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|-----------------------------------|------------------------------------|------------------------------------|
| Non-charitable trading activities | 15 | 7 |

5 Expenditure on raising funds

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|----------------------------------|------------------------------------|------------------------------------|
| Fundraising and publicity | | |
| Advertising | - | 50 |

6 Expenditure on charitable activities

| | Expenditure 2025 £ | Expenditure 2024 £ |
|-------------------------|--------------------------|--------------------------|
| Direct costs | | |
| Staff costs | 6,456 | 11,996 |
| Depreciation | 434 | 639 |
| Subcontractor costs | 7,936 | 1,704 |
| Water rates | 1,870 | 1,535 |
| Light & heat | 9,487 | 6,863 |
| Repairs & maintenance | 15,021 | 10,650 |
| Insurance | 1,996 | 1,927 |
| Sundries | 34 | 34 |
| Telephone | 919 | 738 |
| Office costs | 1,413 | 529 |
| Bank charges | 60 | 92 |
| Accountancy fees | 1,864 | 1,628 |
| Legal & professional | 461 | 1,168 |
| Catering | - | 34 |
| | <u>47,951</u> | <u>39,537</u> |
| Analysis by fund | | |
| Unrestricted funds | 37,756 | 38,900 |
| Restricted funds | 10,195 | 637 |
| | <u>47,951</u> | <u>39,537</u> |

VICTORIA HALL COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

| 7 Net movement in funds | 2025 | 2024 |
|--------------------------------|-------------|-------------|
| | £ | £ |

The net movement in funds is stated after charging/(crediting):

| | | |
|---|-------------------|-------------------|
| Depreciation of owned tangible fixed assets | 434 | 637 |
| | <u> </u> | <u> </u> |

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

| | 2025 | 2024 |
|--|-------------------|-------------------|
| | Number | Number |
| | 1 | 2 |
| | <u> </u> | <u> </u> |

Employment costs

| | 2025 | 2024 |
|-----------------------|--------------|---------------|
| | £ | £ |
| Wages and salaries | 6,400 | 11,867 |
| Social security costs | - | 13 |
| Other pension costs | 56 | 116 |
| | <u>6,456</u> | <u>11,996</u> |

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

VICTORIA HALL COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

| 11 Tangible fixed assets | Plant and equipment £ | Computers £ | Total £ |
|------------------------------------|-----------------------------|----------------|------------|
| Cost | | | |
| At 1 August 2024 | 19,585 | 3,391 | 22,976 |
| At 31 July 2025 | 19,585 | 3,391 | 22,976 |
| Depreciation and impairment | | | |
| At 1 August 2024 | 19,161 | 3,169 | 22,330 |
| Depreciation charged in the year | 212 | 222 | 434 |
| At 31 July 2025 | 19,373 | 3,391 | 22,764 |
| Carrying amount | | | |
| At 31 July 2025 | 212 | - | 212 |
| At 31 July 2024 | 424 | 222 | 646 |

| 12 Debtors | 2025 £ | 2024 £ |
|---|-----------|-----------|
| Amounts falling due within one year: | | |
| Trade debtors | 2,285 | 1,937 |
| Prepayments and accrued income | - | 156 |
| | 2,285 | 2,093 |

| 13 Creditors: amounts falling due within one year | 2025 £ | 2024 £ |
|---|-----------|-----------|
| Other taxation and social security | - | 172 |
| Other creditors | 418 | 395 |
| Accruals and deferred income | 2,152 | 1,846 |
| | 2,570 | 2,413 |

| 14 Retirement benefit schemes | 2025 £ | 2024 £ |
|---|-----------|-----------|
| Defined contribution schemes | | |
| Charge to profit or loss in respect of defined contribution schemes | 56 | 90 |

VICTORIA HALL COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

14 Retirement benefit schemes

(Continued)

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

| | At 1 August 2024 £ | Resources expended £ | At 31 July 2025 £ |
|-----------------------|-----------------------------------|-------------------------------------|----------------------------------|
| | 23,490 | (10,195) | 13,295 |
| | <u>23,490</u> | <u>(10,195)</u> | <u>13,295</u> |
| Previous year: | At 1 August 2023 £ | Resources expended £ | At 31 July 2024 £ |
| Operational Equipment | 24,127 | (637) | 23,490 |
| | <u>24,127</u> | <u>(637)</u> | <u>23,490</u> |

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

| | At 1 August 2024 £ | Incoming resources £ | Resources expended £ | At 31 July 2025 £ |
|-----------------------|-----------------------------------|-------------------------------------|-------------------------------------|----------------------------------|
| General funds | 68,107 | 48,748 | (37,756) | 79,099 |
| | <u>68,107</u> | <u>48,748</u> | <u>(37,756)</u> | <u>79,099</u> |
| Previous year: | At 1 August 2023 £ | Incoming resources £ | Resources expended £ | At 31 July 2024 £ |
| General funds | 64,211 | 42,846 | (38,950) | 68,107 |
| | <u>64,211</u> | <u>42,846</u> | <u>(38,950)</u> | <u>68,107</u> |

VICTORIA HALL COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

17 Analysis of net assets between funds

| | Unrestricted funds 2025 £ | Restricted funds 2025 £ | Total 2025 £ |
|------------------------------|--|--|-----------------------------|
| At 31 July 2025: | | | |
| Tangible assets | 212 | - | 212 |
| Current assets/(liabilities) | 78,887 | 13,295 | 92,182 |
| | <u>79,099</u> | <u>13,295</u> | <u>92,394</u> |
| | | | |
| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
| At 31 July 2024: | | | |
| Tangible assets | 646 | - | 646 |
| Current assets/(liabilities) | 67,461 | 23,490 | 90,951 |
| | <u>68,107</u> | <u>23,490</u> | <u>91,597</u> |

VICTORIA HALL COMMUNITY TRUST LIMITED

England & Wales - Charity number 1143914

Accounts

Charity registration number 1143914

Company registration number 07705033 (England and Wales)

VICTORIA HALL COMMUNITY TRUST LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024



VICTORIA HALL COMMUNITY TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|-----------------------------|--|
| Trustees | Mrs. S. Smith Mr. O. A. Allen Mrs. J. Evans |
| Charity number | 1143914 |
| Company number | 07705033 |
| Registered office | Victoria Hall Victoria Hall Walk Higher Bebington CH63 8AB |
| Independent examiner | Horner Downey & Company Limited 10 Stadium Court Stadium Road Bromborough United Kingdom CH62 3RP |

VICTORIA HALL COMMUNITY TRUST LIMITED

CONTENTS

| | Page |
|-----------------------------------|-------------|
| Trustees report | 1 - 3 |
| Independent examiner's report | 4 |
| Statement of financial activities | 5 |
| Balance sheet | 6 |
| Notes to the financial statements | 7 - 14 |

VICTORIA HALL COMMUNITY TRUST LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 JULY 2024

The Trustees present their annual report and financial statements for the year ended 31 July 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

The Charitable Company was formed to benefit the inhabitants of Higher Bebington and the surrounding area through the establishment and management of a community centre.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

Significant activities and achievements against objectives

During the reported period beginning 1st August 2023, the thirteenth year of running Victoria Hall as a community asset, was a time of consolidation. The refocus in the processes and practices relating to the organisation and management of the hall by the Centre Development Officer and the hall's trustees enabled it to maintain a viable position.

Regular hirers and their groups were once again able to enjoy the full benefits provided by Victoria Hall without the restrictive practices of the previous years. In the reported period 2023-24 new hirers were welcomed offering further health, wellbeing and educational sessions and services for the people of Wirral.

The change in 2022-23 to VHCT's business focus with regular hirings being the sole income source has proven to be a positive one. Victoria Hall's essential purpose as a place for education and recreation, as shown in its Articles of Association, continues to be fulfilled.

The spaces for hire: two halls; the Exhibition Room; the catering kitchen; and, refreshments kitchen are welcoming spaces and continue to be cleaned/cared for by an amazing team. The repurposed bar, now a storage space, has had a positive impact. The storage area, off the main hall, has been altered providing an insulating floor, level with the hall floor ensuring easier access, and original ventilation reinstalled. The Exhibition Room has become a favoured multi functional, pleasant social space. It is hired for craft workshops, formal meetings, as well as used for refreshments by regular groups.

In July 2024, a post capital asset transfer (CAT) form from Wirral Council was submitted to the local authority. The completion of the document served as a reminder of what had been achieved since VHCT was incorporated, with responsibility for Victoria Hall happening nearly 2 years later in August 2012.

The covid related risk assessment policy remains in place for Victoria Hall (5th edition), to support the health and safety of the hall's extended community. Aspects of safe practice highlighted since March 2020 have become integrated into the hall's day to day operations. Such practices have been introduced by those hirers who have assessed factors relating to the safety and wellbeing of their charges/clients/members. VHCT thanks them for their considered support which is appreciated. The wellbeing of all users is at the heart of what is offered at Victoria Hall.

As a charity with responsibility for a historic building, VHCT Ltd is well aware of its role in the maintenance and running of Victoria Hall. See below for further developments.

8th September 2023 Victoria Hall held its popular Heritage Open Day event with Swan Movie Makers presenting another programme from their magnificent collection of local history films. Feedback sheets provided evidence of an enjoyable evening with 'great comments' made.

VICTORIA HALL COMMUNITY TRUST LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

After several years of uncertainty and many challenges, the changes to how Victoria Hall operates have been shown to be effective. An underlying concern in the financial period has been the effect of rising costs on the running of the hall.

In September 2023 the rate of room hire was increased whilst storage charges were costed dependent on the designated allotted space. In addition, hirers being required to pay by BACs to eliminate bank charges placed on each cash/cheque transaction has had a significant positive impact on financial management. The updating of systems is a priority.

Financial review

Reserves Policy

The Trustees have determined that sufficient reserves will be held to ensure Victoria Hall is maintained to a high standard. This will equate to six months running costs, in addition to funds allocated as Revenue Support and Operational Equipment from the Social Fund (Wirral Council's Capital Asset Transfer Fund). The latter are maintained to support/fund salaries, major maintenance, continuing refurbishment and development works.

Principal Funding Sources

During the period under review, Victoria Hall Community Trust Limited continued to draw down on the funds provided.

Unrestricted funding in the period was predominantly through hall hire.

There is an operating surplus of £3,259.

Current Plan/Future Developments

Victoria Hall continues to be maintained and preserved.

In the financial period 2023-2024, the catering dishwasher (no longer working) was removed. As a replacement was not necessary (no longer holding large functions), a washing machine was purchased in its place. This is for the cleaning team to maintain dusters, cleaning cloths, mop heads.

The removal of bar fixtures and fittings has enabled a reorganisation of the bar into much needed storage space. The purchase of industrial shelving which will provide additional storage is to be addressed still.

The main hall store, as stated above has had its ventilation bricks reinstated, its floor has been insulated and levelled to that of the main hall.

The problematic side gate has been replaced by a substantial new one. Initial issues have been resolved.

The green waste bin was devoured by the bin lorry. Fortunately, the contractor replaced it with a new one.

Areas of concern relate to ongoing problems with blocked drains, internal and external, not helped by ill considered actions. Heavy periods of rainfall add to the situation. Roof leaks to both flat roof and 1897 chimney stack area, although both had major works carried out in 2014 and 2020 respectively, are challenging.

The cracked toilet suite in the 1897 washroom is in need of replacement.

In the next financial period fresh sources of income are being considered. The upper room with its view across to Liverpool has remained in the state inherited by the trust in August 2012. Totally neglected, its potential not recognised by those who went before, the room is to have a renovation project befitting an Arts and Crafts (1897) room becoming a further space for hire.

VICTORIA HALL COMMUNITY TRUST LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee as defined by the Companies Act 2006.

Victoria Hall Community Trust Ltd registered with the Charity Commission on 22 September 2011 to enable the Trustees to complete negotiations with Wirral Metropolitan Borough Council (WMBC) to take into community use Victoria Hall in Higher Bebington, Wirral under the Council's Community Asset Transfer Scheme (CAT).

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. They are satisfied that systems are in place to mitigate exposure to major risks.

The Trustees present their annual report and financial statements for the year ended 31 July 2024.

Mrs. S. Smith

Mr. O. A. Allen

Mrs. J. Evans

Mrs. V. Jones

(Resigned 3 May 2024)

Recruitment and appointment of trustees

The Trustees report, including the strategic report, was approved by the Board of Trustees.


.....
Mrs. S. Smith

Trustee

Date: 4th April 2025

VICTORIA HALL COMMUNITY TRUST LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF VICTORIA HALL COMMUNITY TRUST LIMITED

I report to the Trustees on my examination of the financial statements of Victoria Hall Community Trust Limited (the charity) for the year ended 31 July 2024.

Responsibilities and basis of report

As the Trustees of the charity (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).

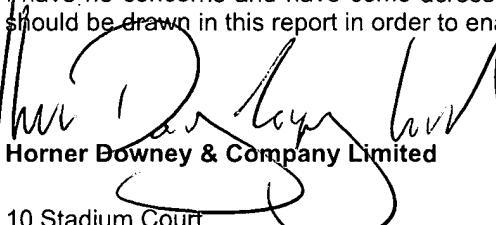
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 charity 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 financial statements to be reached.



Horner Downey & Company Limited

10 Stadium Court
Stadium Road
Bromborough
CH62 3RP
United Kingdom

Dated: 9/4/25.....

VICTORIA HALL COMMUNITY TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2024

| | Notes | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ |
|---|-------|---------------------------------|-------------------------------|--------------------|---------------------------------|-------------------------------|--------------------|
| Income from: | | | | | | | |
| Charitable activities | 3 | 42,839 | - | 42,839 | 38,996 | - | 38,996 |
| Other trading activities | 4 | 7 | - | 7 | 2 | - | 2 |
| Total income | | <u>42,846</u> | <u>-</u> | <u>42,846</u> | <u>38,998</u> | <u>-</u> | <u>38,998</u> |
| Expenditure on: | | | | | | | |
| Raising funds | 5 | 50 | - | 50 | 56 | - | 56 |
| Charitable activities | 6 | 38,900 | 637 | 39,537 | 31,754 | 1,865 | 33,619 |
| Total expenditure | | <u>38,950</u> | <u>637</u> | <u>39,587</u> | <u>31,810</u> | <u>1,865</u> | <u>33,675</u> |
| Net income/(expenditure) and movement in funds | | 3,896 | (637) | 3,259 | 7,188 | (1,865) | 5,323 |
| Reconciliation of funds: | | | | | | | |
| Fund balances at 1 August 2023 | | <u>64,211</u> | <u>24,127</u> | <u>88,338</u> | <u>57,023</u> | <u>25,992</u> | <u>83,015</u> |
| Fund balances at 31 July 2024 | | <u>68,107</u> | <u>23,490</u> | <u>91,597</u> | <u>64,211</u> | <u>24,127</u> | <u>88,338</u> |

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

VICTORIA HALL COMMUNITY TRUST LIMITED

BALANCE SHEET

AS AT 31 JULY 2024

| | Notes | 2024 | | 2023 | |
|---|-------|---------|--------|---------|--------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 11 | | 646 | | 647 |
| Current assets | | | | | |
| Debtors | 12 | 2,093 | | 537 | |
| Cash at bank and in hand | | 91,271 | | 89,696 | |
| | | 93,364 | | 90,233 | |
| Creditors: amounts falling due within one year | 13 | (2,413) | | (2,542) | |
| Net current assets | | | 90,951 | | 87,691 |
| Total assets less current liabilities | | | 91,597 | | 88,338 |
| Net assets excluding pension liability | | | 91,597 | | 88,338 |
| The funds of the charity | | | | | |
| Restricted income funds | 15 | 23,490 | | 24,127 | |
| Unrestricted funds | | 68,107 | | 64,211 | |
| | | | 91,597 | | 88,338 |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the Trustees on

4th April 2025

S. Smith

Mrs. S. Smith

Trustee

Company registration number 07705033 (England and Wales)

VICTORIA HALL COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

Charity information

Victoria Hall Community Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Victoria Hall, Victoria Hall Walk, Higher Bebington, CH63 8AB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

VICTORIA HALL COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|---------------------|-------------------|
| Plant and equipment | 33% straight line |
| Computers | 33% straight line |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

VICTORIA HALL COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

VICTORIA HALL COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

3 Income from charitable activities

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|---------------|------------------------------------|------------------------------------|
| Income | | |
| Hall hire | 42,763 | 38,373 |
| Sundry income | - | 25 |
| Donations | 76 | 598 |
| | <u>42,839</u> | <u>38,996</u> |

4 Income from other trading activities

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|---------------|------------------------------------|------------------------------------|
| Bank interest | <u>7</u> | <u>2</u> |

5 Expenditure on raising funds

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|----------------------------------|------------------------------------|------------------------------------|
| Fundraising and publicity | | |
| Advertising | <u>50</u> | <u>56</u> |

VICTORIA HALL COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

6 Expenditure on charitable activities

| | Expenditure 2024 £ | Expenditure 2023 £ |
|-------------------------|--------------------------|--------------------------|
| Direct costs | | |
| Staff costs | 11,996 | 11,888 |
| Depreciation | 639 | 425 |
| Subcontractor costs | 1,704 | 3,008 |
| Water rates | 1,535 | 1,391 |
| Light & Heat | 6,863 | 6,770 |
| Repairs & Maintenance | 10,650 | 4,834 |
| Insurance | 1,927 | 1,667 |
| Sundries | 34 | 13 |
| Telephone | 738 | 922 |
| Office costs | 529 | 865 |
| Bank charges | 92 | 125 |
| Accountancy | 1,628 | 1,618 |
| Legal & Professional | 1,168 | 50 |
| Catering | 34 | 43 |
| | <u>39,537</u> | <u>33,619</u> |
| Analysis by fund | | |
| Unrestricted funds | 38,900 | 31,754 |
| Restricted funds | 637 | 1,865 |
| | <u>39,537</u> | <u>33,619</u> |

7 Net movement in funds

| | 2024 £ | 2023 £ |
|---|------------|------------|
| The net movement in funds is stated after charging/(crediting): | | |
| Depreciation of owned tangible fixed assets | 637 | 425 |
| | <u>637</u> | <u>425</u> |

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

| 2024 Number | 2023 Number |
|----------------|----------------|
| 2 | 2 |
| <u>2</u> | <u>2</u> |

VICTORIA HALL COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

| 9 Employees | (Continued) | |
|-----------------------|---------------|---------------|
| Employment costs | 2024 | 2023 |
| | £ | £ |
| Wages and salaries | 11,867 | 11,791 |
| Social security costs | 13 | 7 |
| Other pension costs | 116 | 90 |
| | <u>11,996</u> | <u>11,888</u> |

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

| | Plant and equipment | Computers | Total |
|------------------------------------|------------------------|--------------|---------------|
| | £ | £ | £ |
| Cost | | | |
| At 1 August 2023 | 18,949 | 3,391 | 22,340 |
| Additions | 636 | - | 636 |
| | <u>19,585</u> | <u>3,391</u> | <u>22,976</u> |
| At 31 July 2024 | 19,585 | 3,391 | 22,976 |
| Depreciation and impairment | | | |
| At 1 August 2023 | 18,949 | 2,744 | 21,693 |
| Depreciation charged in the year | 212 | 425 | 637 |
| | <u>19,161</u> | <u>3,169</u> | <u>22,330</u> |
| At 31 July 2024 | 19,161 | 3,169 | 22,330 |
| Carrying amount | | | |
| At 31 July 2024 | <u>424</u> | <u>222</u> | <u>646</u> |
| At 31 July 2023 | <u>-</u> | <u>647</u> | <u>647</u> |

12 Debtors

| | 2024 | 2023 |
|--------------------------------------|--------------|------------|
| Amounts falling due within one year: | £ | £ |
| Trade debtors | 1,937 | 393 |
| Prepayments and accrued income | 156 | 144 |
| | <u>2,093</u> | <u>537</u> |

VICTORIA HALL COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

13 Creditors: amounts falling due within one year

| | 2024 £ | 2023 £ |
|------------------------------------|--------------|--------------|
| Other taxation and social security | 172 | 173 |
| Other creditors | 395 | 334 |
| Accruals and deferred income | 1,846 | 2,035 |
| | <u>2,413</u> | <u>2,542</u> |

14 Retirement benefit schemes

| | 2024 £ | 2023 £ |
|---|-----------|-----------|
| Defined contribution schemes | | |
| Charge to profit or loss in respect of defined contribution schemes | 90 | 90 |
| | <u>90</u> | <u>90</u> |

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

| | At 1 August 2023 £ | Resources expended £ | At 31 July 2024 £ |
|-----------------------|-----------------------------------|-------------------------------------|----------------------------------|
| Operational Equipment | 24,127 | (637) | 23,490 |
| | <u>24,127</u> | <u>(637)</u> | <u>23,490</u> |
| Previous year: | At 1 August 2022 £ | Resources expended £ | At 31 July 2023 £ |
| Operational Equipment | 25,992 | (1,865) | 24,127 |
| | <u>25,992</u> | <u>(1,865)</u> | <u>24,127</u> |

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

| | At 1 August 2023 £ | Incoming resources £ | Resources expended £ | At 31 July 2024 £ |
|---------------|--------------------------|----------------------------|----------------------------|-------------------------|
| General funds | 64,211 | 42,846 | (38,950) | 68,107 |
| | <u>64,211</u> | <u>42,846</u> | <u>(38,950)</u> | <u>68,107</u> |

VICTORIA HALL COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

16 Unrestricted funds

(Continued)

| Previous year: | At 1 August 2022 | Incoming resources | Resources expended | At 31 July 2023 |
|----------------|---------------------|-----------------------|-----------------------|--------------------|
| | £ | £ | £ | £ |
| General funds | 57,023 | 38,998 | (31,810) | 64,211 |

17 Analysis of net assets between funds

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|------------------------------|------------------------------------|----------------------------------|--------------------|
| At 31 July 2024: | | | |
| Tangible assets | 646 | - | 646 |
| Current assets/(liabilities) | 67,461 | 23,490 | 90,951 |
| | <u>68,107</u> | <u>23,490</u> | <u>91,597</u> |
| | | | |
| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ |
| At 31 July 2023: | | | |
| Tangible assets | 1,072 | (425) | 647 |
| Current assets/(liabilities) | 63,139 | 24,552 | 87,691 |
| | <u>64,211</u> | <u>24,127</u> | <u>88,338</u> |

VICTORIA HALL COMMUNITY TRUST LIMITED

England & Wales - Charity number 1143914

Accounts

Charity registration number 1143914

Company registration number 07705033 (England and Wales)

VICTORIA HALL COMMUNITY TRUST LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

VICTORIA HALL COMMUNITY TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|-----------------------------|--|
| Trustees | Mrs. S. Smith Mr. O. A. Allen Mrs. J. Evans Mrs. V. Jones |
| Charity number | 1143914 |
| Company number | 07705033 |
| Registered office | Victoria Hall Victoria Hall Walk Higher Bebington CH63 8AB |
| Independent examiner | Horner Downey & Company Limited 10 Stadium Court Stadium Road Bromborough Wirral CH62 3RP |

VICTORIA HALL COMMUNITY TRUST LIMITED

CONTENTS

| | Page |
|-----------------------------------|-------------|
| Trustees report | 1 - 3 |
| Independent examiner's report | 4 |
| Statement of financial activities | 5 |
| Balance sheet | 6 |
| Notes to the financial statements | 7 - 14 |

VICTORIA HALL COMMUNITY TRUST LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 JULY 2023

The Trustees present their annual report and financial statements for the year ended 31 July 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

The Charitable Company was formed to benefit the inhabitants of Higher Bebington and the surrounding area through the establishment and management of a community centre.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

Significant activities and achievements against objectives

During the reported period the twelfth year of running Victoria Hall as a community asset, the period beginning 1st August 2022, was one of change. The SARS coronavirus pandemic had/has not gone away. Its impact brought about a refocus in the processes and practices relating to the management of the hall by the Centre Development Officer and the trustees.

From the tentative return of regular hirers and their groups in September 2021 and through this reported financial 2022-2023 period, new hirers have extended the opportunities on offer at Victoria Hall to the people of Wirral.

A change to the business focus was brought about by the number of regular hirings at weekends, essentially 52 weeks in the year, which meant that one off events/celebrations could no longer be accommodated. Victoria Hall's essential purpose as a place for education and recreation is fulfilled as shown by its Articles of Association.

The two halls and the Exhibition Room, the catering kitchen and refreshments kitchen are welcoming spaces cleaned/cared for by an amazing team. Storage has been reorganised with the removal of bar fittings/fixtures to provide further secure space for equipment. The Exhibition Room is a multi functional, pleasant social space hired for craft workshops, formal meetings, as well as for refreshments by regular groups.

August 2022 saw the completion of a business survey from the local authority on the effect of the pandemic. The Victoria Hall CDO and trustees had developed a covid safe environment. The September 2022 letter to hirers reminded them the pandemic was not over. The fifth edition since March 2020 of the covid related risk assessment policy stayed in place, to support the health and safety of the hall's extended community. Although a charity with responsibility for maintaining and running a historic building, the CDO and trustees view the wellbeing of each user to be at its heart. It was made clear in the response to the survey the paramount nature of the human aspect, of education for life against business as usual. Rebuilding confidence was a necessity.

9th September 2022 Victoria Hall held its popular Heritage Open Day event with Swan Movie Makers providing a further programme of their magnificent local history films.

The death of Her Majesty Queen Elizabeth II had been announced the afternoon of Thursday 8th September 2022. Events were cancelled nationwide.

The heritage event programme was considered appropriate to the occasion and it continued. All who had booked were contacted and given the opportunity to withdraw. Everyone came. The evening began with a period of silence in remembrance of Her Majesty.

It was felt to have been a fitting way to remember the life of service of Elizabeth II.

VICTORIA HALL COMMUNITY TRUST LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

In May 2023, a film crew hired available rooms as a base for 2 days while filming locally.

After several years of uncertainty and many challenges, the changes to how Victoria Hall operates have been shown to be effective. An underlying concern in the financial period has been the effect of rising costs on the running of the hall.

In September 2022 the rate of room hire was increased. Storage charges were costed based on the designated allotted space. In addition, hirers were required to pay by BACs to eliminate bank charges placed on each cash/cheque transaction.

Financial review

Reserves Policy

The Trustees have determined that sufficient reserves will be held to ensure Victoria Hall is maintained to a high standard. This will equate to six months running costs, in addition to funds allocated as Revenue Support and Operational Equipment from the Social Fund (Wirral Council's Capital Asset Transfer Fund). The latter are maintained to support/fund salaries, major maintenance, continuing refurbishment and development works.

Principal Funding Sources

During the period under review, Victoria Hall Community Trust Limited continued to draw down on the funds provided.

Unrestricted funding in the period was predominantly through hall hire.

There is an operating surplus of £5,253.

Current Plan/Future Developments

Victoria Hall continues to be maintained and preserved.

In the financial period 2022-2023, energy efficient LED lighting replaced halogen lights in The Exhibition Room.

In the larger hall, too, LED lighting replaced fluorescent tubes improving the quality of light and transforming the room.

The removal of bar fixtures and fittings has enabled a reorganisation of the bar into a much needed storage space. The purchase of industrial shelving will provide additional storage.

Plans have been agreed for the larger hall store room: reinstate ventilation bricks; its floor to be insulated and levelled to that of the hall.

The defunct catering dishwasher to be removed and replaced by a washing machine enabling the cleaning team to wash their mop heads, dusters, cleaning cloths.

The side gate to be replaced.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee as defined by the Companies Act 2006.

Victoria Hall Community Trust Ltd registered with the Charity Commission on 22 September 2011 to enable the Trustees to complete negotiations with Wirral Metropolitan Borough Council (WMBC) to take into community use Victoria Hall in Higher Bebington, Wirral under the Council's Community Asset Transfer Scheme (CAT).

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. They are satisfied that systems are in place to mitigate exposure to major risks.

VICTORIA HALL COMMUNITY TRUST LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

The Trustees present their annual report and financial statements for the year ended 31 July 2023.

Mrs. S. Smith
Mr. O. A. Allen
Mrs. J. Evans
Mrs. V. Jones

Recruitment and appointment of trustees

The Trustees report, including the strategic report, was approved by the Board of Trustees.



Mrs. S. Smith

Trustee

Date: 11th April 2024

VICTORIA HALL COMMUNITY TRUST LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF VICTORIA HALL COMMUNITY TRUST LIMITED

I report to the Trustees on my examination of the financial statements of Victoria Hall Community Trust Limited (the charity) for the year ended 31 July 2023.

Responsibilities and basis of report

As the Trustees of the charity (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 charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 charity 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 financial statements to be reached.



Horner Downey & Company Limited

10 Stadium Court
Stadium Road
Bromborough
Wirral
CH62 3RP

Dated: 11/4/24

VICTORIA HALL COMMUNITY TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2023

| | Notes | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ |
|---|-------|---------------------------------|-------------------------------|----------------------|---------------------------------|-------------------------------|----------------------|
| Income from: | | | | | | | |
| Charitable activities | 3 | 38,996 | - | 38,996 | 37,408 | - | 37,408 |
| Other trading activities | 4 | 2 | - | 2 | - | - | - |
| Total income | | <u>38,998</u> | <u>-</u> | <u>38,998</u> | <u>37,408</u> | <u>-</u> | <u>37,408</u> |
| Expenditure on: | | | | | | | |
| Raising funds | 5 | 56 | - | 56 | - | - | - |
| Charitable activities | 6 | 31,754 | 1,865 | 33,619 | 25,470 | 203 | 25,673 |
| Total expenditure | | <u>31,810</u> | <u>1,865</u> | <u>33,675</u> | <u>25,470</u> | <u>203</u> | <u>25,673</u> |
| Net income/(expenditure) and movement in funds | | 7,188 | (1,865) | 5,323 | 11,938 | (203) | 11,735 |
| Reconciliation of funds: | | | | | | | |
| Fund balances at 1 August 2022 | | <u>57,023</u> | <u>25,992</u> | <u>83,015</u> | <u>45,085</u> | <u>26,195</u> | <u>71,280</u> |
| Fund balances at 31 July 2023 | | <u><u>64,211</u></u> | <u><u>24,127</u></u> | <u><u>88,338</u></u> | <u><u>57,023</u></u> | <u><u>25,992</u></u> | <u><u>83,015</u></u> |

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

VICTORIA HALL COMMUNITY TRUST LIMITED

BALANCE SHEET

AS AT 31 JULY 2023

| | Notes | 2023 £ | £ | 2022 £ | £ |
|---|-------|---------------|---------------|---------------|---------------|
| Fixed assets | | | | | |
| Tangible assets | 10 | | 647 | | 407 |
| Current assets | | | | | |
| Debtors | 11 | 537 | | 3,563 | |
| Cash at bank and in hand | | 89,696 | | 81,093 | |
| | | <u>90,233</u> | | <u>84,656</u> | |
| Creditors: amounts falling due within one year | 12 | <u>2,542</u> | | <u>2,048</u> | |
| Net current assets | | | 87,691 | | 82,608 |
| Total assets less current liabilities | | | <u>88,338</u> | | <u>83,015</u> |
| The funds of the charity | | | | | |
| Restricted income funds | 13 | | 24,127 | | 25,992 |
| Unrestricted funds | | | 64,211 | | 57,023 |
| | | | <u>88,338</u> | | <u>83,015</u> |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the Trustees on 5th April 2024



Mrs. S. Smith
Trustee

Company registration number 07705033 (England and Wales)

VICTORIA HALL COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies

Charity information

Victoria Hall Community Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Victoria Hall, Victoria Hall Walk, Higher Bebington, CH63 8AB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

VICTORIA HALL COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|---------------------|-------------------|
| Plant and equipment | 33% straight line |
| Computers | 33% straight line |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

VICTORIA HALL COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

VICTORIA HALL COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

3 Income from charitable activities

| | Unrestricted funds 2023 £ | Unrestricted funds 2022 £ |
|---------------|------------------------------------|------------------------------------|
| Income | | |
| Hall hire | 38,373 | 34,520 |
| Sundry income | 25 | 25 |
| Covid grants | - | 2,667 |
| Donations | 598 | 196 |
| | <u>38,996</u> | <u>37,408</u> |

4 Income from other trading activities

| | Unrestricted funds 2023 £ | Unrestricted funds 2022 £ |
|---------------|------------------------------------|------------------------------------|
| Bank interest | <u>2</u> | <u>-</u> |

5 Expenditure on raising funds

| | Unrestricted funds 2023 £ | Unrestricted funds 2022 £ |
|----------------------------------|------------------------------------|------------------------------------|
| Fundraising and publicity | | |
| Advertising | <u>56</u> | <u>-</u> |

VICTORIA HALL COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

6 Expenditure on charitable activities

| | Heading #ac982 2023 £ | Heading #ac982 2022 £ |
|-------------------------|--------------------------------|--------------------------------|
| Direct costs | | |
| Staff costs | 11,888 | 11,434 |
| Depreciation | 425 | 202 |
| Subcontractor costs | 3,008 | 1,252 |
| Water rates | 1,391 | 837 |
| Light & Heat | 6,770 | 5,279 |
| Repairs & Maintenance | 4,834 | 2,141 |
| Insurance | 1,667 | 1,524 |
| Sundries | 13 | 13 |
| Telephone | 922 | 805 |
| Office costs | 865 | 474 |
| Bank charges | 125 | 46 |
| Accountancy | 1,618 | 1,588 |
| Legal & Professional | 50 | 50 |
| Catering | 43 | 28 |
| | <u>33,619</u> | <u>25,673</u> |
| Analysis by fund | | |
| Unrestricted funds | 31,754 | 25,470 |
| Restricted funds | 1,865 | 203 |
| | <u>33,619</u> | <u>25,673</u> |

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

| 2023 Number | 2022 Number |
|----------------|----------------|
| <u>2</u> | <u>2</u> |

VICTORIA HALL COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

| 8 Employees | (Continued) | |
|-----------------------|---------------|---------------|
| Employment costs | 2023 | 2022 |
| | £ | £ |
| Wages and salaries | 11,791 | 11,336 |
| Social security costs | 7 | - |
| Other pension costs | 90 | 98 |
| | <u>11,888</u> | <u>11,434</u> |

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Tangible fixed assets

| | Plant and equipment | Computers | Total |
|------------------------------------|------------------------|--------------|---------------|
| | £ | £ | £ |
| Cost | | | |
| At 1 August 2022 | 18,949 | 2,726 | 21,675 |
| Additions | - | 665 | 665 |
| | <u>18,949</u> | <u>3,391</u> | <u>22,340</u> |
| At 31 July 2023 | 18,949 | 3,391 | 22,340 |
| | <u>18,949</u> | <u>3,391</u> | <u>22,340</u> |
| Depreciation and impairment | | | |
| At 1 August 2022 | 18,949 | 2,319 | 21,268 |
| Depreciation charged in the year | - | 425 | 425 |
| | <u>18,949</u> | <u>2,744</u> | <u>21,693</u> |
| At 31 July 2023 | 18,949 | 2,744 | 21,693 |
| | <u>18,949</u> | <u>2,744</u> | <u>21,693</u> |
| Carrying amount | | | |
| At 31 July 2023 | - | 647 | 647 |
| | <u>-</u> | <u>647</u> | <u>647</u> |
| At 31 July 2022 | - | 407 | 407 |
| | <u>-</u> | <u>407</u> | <u>407</u> |

VICTORIA HALL COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

11 Debtors

| | 2023 | 2022 |
|---|------------|--------------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Trade debtors | 393 | 3,376 |
| Other debtors | - | 107 |
| Prepayments and accrued income | 144 | 80 |
| | <u>537</u> | <u>3,563</u> |

12 Creditors: amounts falling due within one year

| | 2023 | 2022 |
|------------------------------------|--------------|--------------|
| | £ | £ |
| Other taxation and social security | 173 | 154 |
| Other creditors | 334 | 277 |
| Accruals and deferred income | 2,035 | 1,617 |
| | <u>2,542</u> | <u>2,048</u> |

13 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

| | At 1 August 2022 | Resources expended | At 31 July 2023 |
|-----------------------|-----------------------------|-------------------------------|----------------------------|
| | £ | £ | £ |
| Operational Equipment | 25,382 | (1,865) | 23,517 |
| | 610 | - | 610 |
| | <u>25,992</u> | <u>(1,865)</u> | <u>24,127</u> |
| Previous year: | At 1 August 2021 | Resources expended | At 31 July 2022 |
| | £ | £ | £ |
| Operational Equipment | 26,195 | 407 | 26,602 |
| | - | (610) | (610) |
| | <u>26,195</u> | <u>(203)</u> | <u>25,992</u> |

VICTORIA HALL COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

| | At 1 August 2022 £ | Incoming resources £ | Resources expended £ | At 31 July 2023 £ |
|-----------------------|-----------------------------------|-------------------------------------|-------------------------------------|----------------------------------|
| General funds | 57,023 | 38,998 | (31,810) | 64,211 |
| | <u>57,023</u> | <u>38,998</u> | <u>(31,810)</u> | <u>64,211</u> |
| Previous year: | At 1 August 2021 £ | Incoming resources £ | Resources expended £ | At 31 July 2022 £ |
| General funds | 45,085 | 37,408 | (25,470) | 57,023 |
| | <u>45,085</u> | <u>37,408</u> | <u>(25,470)</u> | <u>57,023</u> |

15 Analysis of net assets between funds

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ |
|--|------------------------------------|----------------------------------|--------------------|
| Fund balances at 31 July 2023 are represented by: | | | |
| Tangible assets | 1,072 | (425) | 647 |
| Current assets/(liabilities) | 63,139 | 24,552 | 87,691 |
| | <u>64,211</u> | <u>24,127</u> | <u>88,338</u> |
| | <u>64,211</u> | <u>24,127</u> | <u>88,338</u> |
| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ |
| Fund balances at 31 July 2022 are represented by: | | | |
| Tangible assets | 610 | (203) | 407 |
| Current assets/(liabilities) | 56,413 | 26,195 | 82,608 |
| | <u>57,023</u> | <u>25,992</u> | <u>83,015</u> |
| | <u>57,023</u> | <u>25,992</u> | <u>83,015</u> |

16 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

VICTORIA HALL COMMUNITY TRUST LIMITED

England & Wales - Charity number 1143914

Accounts

Charity Registration No. 1143914

Company Registration No. 07705033 (England and Wales)

**VICTORIA HALL COMMUNITY TRUST
LIMITED**

UNAUDITED FINANCIAL STATEMENTS

31 JULY 2022

**Horner Downey & Company Limited
Chartered Accountants
10 Stadium Court
Stadium Road
Bromborough
Wirral
CH62 3RP**

VICTORIA HALL COMMUNITY TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mrs. S. Smith
Mr. O. A. Allen
Mrs. J. Evans
Mrs. V. Jones

Charity number

1143914

Company number

07705033

Registered office

Victoria Hall
Victoria Hall Walk
Higher Bebington
CH63 8AB

Independent examiner

Horner Downey & Company Limited
10 Stadium Court
Stadium Road
Bromborough
Wirral
CH62 3RP

VICTORIA HALL COMMUNITY TRUST LIMITED

CONTENTS

| | Page |
|-----------------------------------|-------------|
| Trustees report | 1 - 3 |
| Independent examiner's report | 4 |
| Statement of financial activities | 5 |
| Balance sheet | 6 |
| Notes to the financial statements | 7 - 12 |

VICTORIA HALL COMMUNITY TRUST LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 JULY 2022

The Trustees present their annual report and financial statements for the year ended 31 July 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

The Charitable Company was formed to benefit the inhabitants of Higher Bebington and the surrounding area through the establishment and management of a community centre.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

During the reported period, the eleventh full year of running Victoria Hall as a community asset, the period beginning 1st August 2021, was one of continuing challenges. The ongoing SARS coronavirus pandemic brought further unprecedented and unforeseen consequences to the processes and practices in the management of the hall, as had been the case during the previous financial period.

Promotion and development of the hall is carried out by the Centre Development Officer, and supported by the trustees. She was furloughed for extended periods of time from declaration of the pandemic. Trustees continued to meet on a regular basis via zoom to review government imposed restrictions and its varied guidance. Risk assessment policies were adjusted. Safety procedures reviewed to maintain the covid safe environment.

Very limited opening was possible for some hirers from late September 2020, yet local restrictions continued to apply into 2021 bringing more closures. In April 2021 CDO had returned from furlough. Trustees had checked on the estate at varying times during the closures.

Government grants applied for and awarded to support small businesses during the pandemic, including the Coronavirus Job Retention Scheme, continued to enable the trust to meet its expenditure requirements: salaries; security; alarm systems; utilities contracts; insurance; other contracted services for the financial period beginning 1 August 2021. Covid grants for the financial period of £2667 is shown in the report as the government withdrew its financial support to businesses.

September 2021 saw the tentative return of most hirers and their groups. The covid safe environment was a factor in enabling people to have confidence in venturing to their activities once more.

During the financial period several new groups have been welcomed to Victoria Hall. Hire fees were increased to support an increase in running costs.

VICTORIA HALL COMMUNITY TRUST LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

Financial review

Reserves Policy

The Trustees have determined that sufficient reserves will be held to ensure Victoria Hall is maintained to a high standard. This will equate to six months running costs, in addition to funds allocated as Revenue Support and Operational Equipment from the Social Fund (Wirral Council's Capital Asset Transfer Fund). The latter are maintained to support/fund salaries, major maintenance, continuing refurbishment and development works.

Principal Funding Sources

During the period under review, Victoria Hall Community Trust Limited continued to draw down on the funds provided.

Unrestricted funding in the period was predominantly through hall hire.

There is an operating surplus of £11,027.

Plans for future periods

Victoria Hall's facilities continue to be preserved.

The pandemic has continued to dominate every aspect of the hall's functioning. The initial removal of equipment/furniture to assist movement, installation of covid signage and of hand sanitisers to provide a covid secure environment has been maintained and reviewed regularly.

New groups are hiring the hall at the weekend which has brought about a refocus. The pandemic meant that hirings for family celebrations/events were not possible. As the hall is now used regularly at weekends for group hirings, birthday parties etc can no longer be accommodated. The increase in hall use and the regular income from our new hirers is welcomed.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee as defined by the Companies Act 2006.

Victoria Hall Community Trust Ltd registered with the Charity Commission on 22 September 2011 to enable the Trustees to complete negotiations with Wirral Metropolitan Borough Council (WMBC) to take into community use Victoria Hall in Higher Bebington, Wirral under the Council's Community Asset Transfer Scheme (CAT).

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. They are satisfied that systems are in place to mitigate exposure to major risks.

The Trustees present their annual report and financial statements for the year ended 31 July 2022.

Mrs. S. Smith

Mr. O. A. Allen

Mrs. J. Evans

Mrs. V. Jones

VICTORIA HALL COMMUNITY TRUST LIMITED

**TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
(CONTINUED)**

FOR THE YEAR ENDED 31 JULY 2022

The Trustees report, including the strategic report, was approved by the Board of Trustees.

S. Smith
.....

Mrs. S. Smith

Trustee

Date:

21st April 2023

VICTORIA HALL COMMUNITY TRUST LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF VICTORIA HALL COMMUNITY TRUST LIMITED

I report to the Trustees on my examination of the financial statements of Victoria Hall Community Trust Limited (the charity) for the year ended 31 July 2022.

Responsibilities and basis of report

As the Trustees of the charity (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 charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 charity 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 financial statements to be reached.


Horner Downey & Company Limited

10 Stadium Court
Stadium Road
Bromborough
Wirral
CH62 3RP

Dated: 21/4/23

VICTORIA HALL COMMUNITY TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2022

| | | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total 2021 £ |
|---|-------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| | Notes | | | | | | |
| Income from: | | | | | | | |
| Charitable activities | 3 | 37,408 | - | 37,408 | 42,489 | - | 42,489 |
| Expenditure on: | | | | | | | |
| Charitable activities | 4 | 25,470 | 203 | 25,673 | 37,876 | - | 37,876 |
| Net income/(expenditure) for the year/ Net movement in funds | | | | | | | |
| | | 11,938 | (203) | 11,735 | 4,613 | - | 4,613 |
| Fund balances at 1 August 2021 | | | | | | | |
| | | 45,085 | 26,195 | 71,280 | 40,472 | 26,195 | 66,667 |
| Fund balances at 31 July 2022 | | | | | | | |
| | | 57,023 | 25,992 | 83,015 | 45,085 | 26,195 | 71,280 |

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

VICTORIA HALL COMMUNITY TRUST LIMITED

BALANCE SHEET

AS AT 31 JULY 2022

| | Notes | 2022 £ | £ | 2021 £ | £ |
|---|-------|----------------|---------------|----------------|---------------|
| Fixed assets | | | | | |
| Tangible assets | 8 | | 407 | | - |
| Current assets | | | | | |
| Debtors | 9 | 3,563 | | 2,597 | |
| Cash at bank and in hand | | 81,093 | | 72,150 | |
| | | <u>84,656</u> | | <u>74,747</u> | |
| Creditors: amounts falling due within one year | 10 | <u>(2,048)</u> | | <u>(3,467)</u> | |
| Net current assets | | | 82,608 | | 71,280 |
| Total assets less current liabilities | | | <u>83,015</u> | | <u>71,280</u> |
| Income funds | | | | | |
| Restricted funds | | | 25,992 | | 26,195 |
| Unrestricted funds - general | | | 57,023 | | 45,085 |
| | | | <u>83,015</u> | | <u>71,280</u> |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the Trustees on

14th April 2023



Mrs. S. Smith
Trustee

Company registration number 07705033

VICTORIA HALL COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies

Charity information

Victoria Hall Community Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Victoria Hall, Victoria Hall Walk, Higher Bebington, CH63 8AB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

VICTORIA HALL COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|---------------------|-------------------|
| Plant and equipment | 33% straight line |
| Computers | 33% straight line |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

VICTORIA HALL COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

VICTORIA HALL COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

3 Charitable activities

| | Charitable Income 2022 £ | Charitable Income 2021 £ |
|----------------------|-----------------------------------|-----------------------------------|
| Hall hire | 34,520 | 7,885 |
| Sundry income | 25 | - |
| Covid grants | 2,667 | 31,698 |
| Job retention scheme | - | 2,906 |
| Donations | 196 | - |
| | <u>37,408</u> | <u>42,489</u> |

4 Charitable activities

| | Charitable Expenditure 2022 £ | Charitable Expenditure 2021 £ |
|------------------------------|--|--|
| Staff costs | 11,434 | 9,505 |
| Depreciation | 202 | 1 |
| Subcontractor costs | 1,252 | 844 |
| Water rates | 837 | 393 |
| Light & Heat | 5,279 | 5,204 |
| Repairs & Maintenance | 2,141 | 14,718 |
| Insurance | 1,524 | 1,700 |
| Sundries | 13 | 13 |
| Telephone | 805 | 851 |
| Office costs | 474 | 692 |
| Bank charges | 46 | 32 |
| Accountancy | 1,588 | 1,909 |
| Legal & Professional | 50 | 90 |
| Catering | 28 | 356 |
| Bad debts | - | 1,568 |
| | <u>25,673</u> | <u>37,876</u> |
| | <u>25,673</u> | <u>37,876</u> |
| Analysis by fund | | |
| Unrestricted funds - general | 25,470 | 37,876 |
| Restricted funds | 203 | - |
| | <u>25,673</u> | <u>37,876</u> |

VICTORIA HALL COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

5 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

6 Employees

The average monthly number of employees during the year was:

| | 2022 Number | 2021 Number |
|-------------------------|----------------|----------------|
| | 2 | 2 |
| | <u>2</u> | <u>2</u> |
| Employment costs | 2022 | 2021 |
| | £ | £ |
| Wages and salaries | 11,336 | 9,428 |
| Other pension costs | 98 | 77 |
| | <u>11,434</u> | <u>9,505</u> |
| | <u>11,434</u> | <u>9,505</u> |

There were no employees whose annual remuneration was more than £60,000.

7 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

8 Tangible fixed assets

| | Plant and equipment £ | Computers £ | Total £ |
|------------------------------------|-----------------------------|----------------|---------------|
| Cost | | | |
| At 1 August 2021 | 18,949 | 2,116 | 21,065 |
| Additions | - | 610 | 610 |
| | <u>18,949</u> | <u>2,726</u> | <u>21,675</u> |
| At 31 July 2022 | 18,949 | 2,726 | 21,675 |
| | <u>18,949</u> | <u>2,726</u> | <u>21,675</u> |
| Depreciation and impairment | | | |
| At 1 August 2021 | 18,949 | 2,116 | 21,065 |
| Depreciation charged in the year | - | 203 | 203 |
| | <u>18,949</u> | <u>2,319</u> | <u>21,268</u> |
| At 31 July 2022 | 18,949 | 2,319 | 21,268 |
| | <u>18,949</u> | <u>2,319</u> | <u>21,268</u> |
| Carrying amount | | | |
| At 31 July 2022 | - | 407 | 407 |
| | <u>-</u> | <u>407</u> | <u>407</u> |

VICTORIA HALL COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

| | | | |
|---|--|--------------|--------------|
| 9 Debtors | | 2022 | 2021 |
| | | £ | £ |
| Amounts falling due within one year: | | | |
| Trade debtors | | 3,376 | 2,550 |
| Other debtors | | 107 | 47 |
| Prepayments and accrued income | | 80 | - |
| | | <u>3,563</u> | <u>2,597</u> |

| | | | |
|--|--|--------------|--------------|
| 10 Creditors: amounts falling due within one year | | 2022 | 2021 |
| | | £ | £ |
| Other taxation and social security | | 154 | 498 |
| Other creditors | | 277 | 1,309 |
| Accruals and deferred income | | 1,617 | 1,660 |
| | | <u>2,048</u> | <u>3,467</u> |

| | | | | | | |
|---|---------------------------|-------------------------|---------------|---------------------------|-------------------------|---------------|
| 11 Analysis of net assets between funds | | | | | | |
| | Unrestricted funds | Restricted funds | Total | Unrestricted funds | Restricted funds | Total |
| | 2022 | 2022 | 2022 | 2021 | 2021 | 2021 |
| | £ | £ | £ | £ | £ | £ |
| Fund balances at 31 July 2022 are represented by: | | | | | | |
| Tangible assets | 610 | (203) | 407 | - | - | - |
| Current assets/(liabilities) | 56,413 | 26,195 | 82,608 | 45,085 | 26,195 | 71,280 |
| | <u>57,023</u> | <u>25,992</u> | <u>83,015</u> | <u>45,085</u> | <u>26,195</u> | <u>71,280</u> |

12 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

VICTORIA HALL COMMUNITY TRUST LIMITED

England & Wales - Charity number 1143914

Accounts

Charity Registration No. 1143914

Company Registration No. 07705033 (England and Wales)

**VICTORIA HALL COMMUNITY TRUST
LIMITED**

**UNAUDITED FINANCIAL
STATEMENTS**

31 JULY 2021

**Horner Downey & Company Limited
Chartered Accountants
10 Stadium Court
Stadium Road
Bromborough
Wirral
CH62 3RP**

VICTORIA HALL COMMUNITY TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mrs. S. Smith
Mr. O. A. Allen
Mrs. J. Evans

Charity number

1143914

Company number

07705033

Registered office

Victoria Hall
Victoria Hall Walk
Higher Bebington
CH63 8AB

Independent examiner

Horner Downey & Company Limited
10 Stadium Court
Stadium Road
Bromborough
Wirral
CH62 3RP

VICTORIA HALL COMMUNITY TRUST LIMITED

CONTENTS

| | Page |
|-----------------------------------|-------------|
| Trustees report | 1 - 2 |
| Independent examiner's report | 3 |
| Statement of financial activities | 4 |
| Balance sheet | 5 |
| Notes to the financial statements | 6 - 12 |

VICTORIA HALL COMMUNITY TRUST LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 JULY 2021

The Trustees present their annual report and financial statements for the year ended 31 July 2021.

Objectives and activities

The Charitable Company was formed to promote the benefit of inhabitants of Higher Bebington and the surrounding neighbourhood through the establishment and management of a community centre.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

During the reported period, the tenth full year of running Victoria Hall as a community asset, the period beginning 1st August 2020 was one of great challenge, with the ongoing SARS coronavirus pandemic bringing continued unprecedented and unforeseen consequences to the processes and practices for the hall's management.

The promotion and development of the hall is carried out by the Centre Development Officer, supported by the trustees. She was furloughed for extended periods of time from declaration of the pandemic. The trustees used zoom to meet on a regular basis, initially weekly, to review government imposed local restrictions and varied guidance. Risk assessment policies were updated and safety procedures adjusted regularly to secure a covid safe environment.

As stated in the previous report, for the final four months of the financial year 2019-2020, no income was received from hall hire. This continued into August and September 2020. Very limited opening was possible for some hirers from late September, yet local restrictions continued to apply into 2021 bringing more closures.

VHCT Ltd was successful during the financial year in applying for further government grants awarded to support small businesses, including the Coronavirus Job Retention Scheme when applicable. As a result, in the financial year reported on, the trust was able to meet its expenditure requirements: salary; security; alarm systems; utilities contracts; insurance; and, other contracted services. The limited hiring income for the financial year 2020-2021 highlighted the challenges faced by the trust.

At the close of the financial period, uncertainties relating to the pandemic continued. Trustees were pleased to note that expressions of interest had been received from regular hirers interested in returning to the hall from September 2021.

Financial review

Reserves Policy

The Trustees have determined that sufficient reserves will be held to ensure Victoria Hall is maintained to a high standard. This will equate to six months running costs, in addition to funds allocated as Revenue Support and Operational Equipment from the Community Fund (Wirral Council). The latter are maintained to support/fund salaries, major maintenance, continuing refurbishment and development works.

Principal Funding Sources

During the period under review, Victoria Hall Community Trust Limited continued to draw down on the funds provided.

Unrestricted funding in the period was predominantly through hall hire.

A surplus/deficit of £4,613

VICTORIA HALL COMMUNITY TRUST LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

Plans for future periods

Victoria Hall's facilities continue to be preserved.

In the 2020-2021 financial period the substantial maintenance works to the chimney stack and pitched roofs, begun in the previous period, were completed.

Intermittent problems with the boiler resulted in it being almost completely rebuilt by gas engineers. The work was carried out under contract.

The pandemic continued to dominate every aspect of the hall's functioning. The removal of equipment/furniture to assist movement, installation of covid signage and of hand sanitisers to provide a covid secure environment has been maintained and kept under review.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee as defined by the Companies Act 2006.

Victoria Hall Community Trust Ltd registered with the Charity Commission on 22 September 2021 to enable the Trustees to complete negotiations with Wirral Metropolitan Borough Council (WMBC) to take into community use Victoria Hall in Higher Bebington, Wirral under the Council's Community Asset Transfer Scheme (CAT).

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. They are satisfied that systems are in place to mitigate exposure to major risks.

The Trustees present their annual report and financial statements for the year ended 31 July 2021.

Mrs. S. Smith
Mr. O. A. Allen
Mrs. J. Evans

The Trustees report, including the strategic report, was approved by the Board of Trustees.

S. Smith

.....
Mrs. S. Smith
Trustee

Date:

22nd April 2022

VICTORIA HALL COMMUNITY TRUST LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF VICTORIA HALL COMMUNITY TRUST LIMITED

I report to the Trustees on my examination of the financial statements of Victoria Hall Community Trust Limited (the charity) for the year ended 31 July 2021.

Responsibilities and basis of report

As the Trustees of the charity (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 charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 charity 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 financial statements to be reached.



Horner Downey & Company Limited

10 Stadium Court
Stadium Road
Bromborough
Wirral
CH62 3RP

Dated: 25/06/22.....

VICTORIA HALL COMMUNITY TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2021

| | Notes | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total Unrestricted funds 2021 £ | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total 2020 £ |
|---|-------|---------------------------------|-------------------------------|---------------------------------------|---------------------------------|-------------------------------|--------------------|
| Income from: | | | | | | | |
| Charitable activities | 3 | 42,489 | - | 42,489 | 33,336 | - | 33,336 |
| Other trading activities | 4 | - | - | - | 1 | - | 1 |
| Total income | | 42,489 | - | 42,489 | 33,337 | - | 33,337 |
| Expenditure on: | | | | | | | |
| Charitable activities | 5 | 37,876 | - | 37,876 | 26,844 | 292 | 27,136 |
| Net income for the year/ Net movement in funds | | 4,613 | - | 4,613 | 6,493 | (292) | 6,201 |
| Fund balances at 1 August 2020 | | 40,472 | 26,195 | 66,667 | 33,979 | 26,488 | 60,467 |
| Fund balances at 31 July 2021 | | 45,085 | 26,195 | 71,280 | 40,472 | 26,196 | 66,668 |

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

VICTORIA HALL COMMUNITY TRUST LIMITED

BALANCE SHEET

AS AT 31 JULY 2021

| | Notes | 2021 £ | £ | 2020 £ | £ |
|---|-------|---------------|---------------|---------------|---------------|
| Current assets | | | | | |
| Debtors | 8 | 2,597 | | 2,998 | |
| Cash at bank and in hand | | 72,150 | | 67,128 | |
| | | <u>74,747</u> | | <u>70,126</u> | |
| Creditors: amounts falling due within one year | | | | | |
| | 9 | (3,467) | | (3,458) | |
| Net current assets | | | <u>71,280</u> | | <u>66,668</u> |
| Income funds | | | | | |
| Restricted funds | 10 | | 26,195 | | 26,196 |
| Unrestricted funds - general | | | 45,085 | | 40,472 |
| | | | <u>71,280</u> | | <u>66,668</u> |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the Trustees on

8th April 2022

S. Smith

Mrs. S. Smith
Trustee

Company Registration No. 07705033

VICTORIA HALL COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

Charity information

Victoria Hall Community Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Victoria Hall, Victoria Hall Walk, Higher Bebington, CH63 8AB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

VICTORIA HALL COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|---------------------|-------------------|
| Plant and equipment | 33% straight line |
| Computers | 33% straight line |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

VICTORIA HALL COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

VICTORIA HALL COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

3 Charitable activities

| | Charitable Income 2021 £ | Charitable Income 2020 £ |
|----------------------|-----------------------------------|-----------------------------------|
| Hall hire | 7,885 | 19,627 |
| Sundry income | - | 531 |
| Covid grants | 31,698 | 10,000 |
| Job retention scheme | 2,906 | 3,178 |
| | <u>42,489</u> | <u>33,336</u> |

4 Other trading activities

| | Total 2021 £ | Unrestricted funds general 2020 £ |
|---------------|--------------------|---|
| Bank interest | - | 1 |
| | <u>-</u> | <u>1</u> |

VICTORIA HALL COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

5 Charitable activities

| | Charitable Expenditure 2021 £ | Charitable Expenditure 2020 £ |
|------------------------------|--|--|
| Staff costs | 9,505 | 8,879 |
| Depreciation | 1 | 291 |
| Subcontractor costs | 844 | 1,075 |
| Water rates | 393 | 843 |
| Light & Heat | 5,204 | 6,244 |
| Repairs & Maintenance | 14,718 | 4,212 |
| Insurance | 1,700 | 1,529 |
| Sundries | 13 | 107 |
| Telephone | 851 | 668 |
| Office costs | 692 | 155 |
| Bank charges | 32 | 32 |
| Accountancy | 1,909 | 1,706 |
| Legal & Professional | 90 | 697 |
| Catering | 356 | 698 |
| Bad debts | 1,568 | - |
| | <u>37,876</u> | <u>27,136</u> |
| | <u>37,876</u> | <u>27,136</u> |
| Analysis by fund | | |
| Unrestricted funds - general | 37,876 | 26,844 |
| Restricted funds | - | 292 |
| | <u>37,876</u> | <u>27,136</u> |

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Employees

The average monthly number of employees during the year was:

| 2021 Number | 2020 Number |
|----------------|----------------|
| <u>2</u> | <u>1</u> |

VICTORIA HALL COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

| | | | |
|----------|-------------------------|--------------------|--------------|
| 7 | Employees | (Continued) | |
| | Employment costs | 2021 | 2020 |
| | | £ | £ |
| | Wages and salaries | 9,428 | 8,800 |
| | Other pension costs | 77 | 79 |
| | | <u>9,505</u> | <u>8,879</u> |

There were no employees whose annual remuneration was more than £60,000.

| | | | |
|----------|---|--------------|--------------|
| 8 | Debtors | 2021 | 2020 |
| | Amounts falling due within one year: | £ | £ |
| | Trade debtors | 2,550 | 2,845 |
| | Other debtors | 47 | 70 |
| | Prepayments and accrued income | - | 83 |
| | | <u>2,597</u> | <u>2,998</u> |

| | | | |
|----------|---|--------------|--------------|
| 9 | Creditors: amounts falling due within one year | 2021 | 2020 |
| | | £ | £ |
| | Other taxation and social security | 498 | 592 |
| | Other creditors | 1,309 | 1,363 |
| | Accruals and deferred income | 1,660 | 1,503 |
| | | <u>3,467</u> | <u>3,458</u> |

10 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

| | Balance at 1 August 2019 £ | Resources expended £ | Balance at 1 August 2020 £ | Resources expended £ | Balance at 31 July 2021 £ |
|-----------------------|----------------------------------|----------------------------|----------------------------------|----------------------------|---------------------------------|
| Per CAT Funding | 12,266 | (292) | 11,973 | - | 11,973 |
| Operational Equipment | 14,222 | - | 14,222 | - | 14,222 |
| | <u>26,488</u> | <u>(292)</u> | <u>26,195</u> | <u>-</u> | <u>26,195</u> |

VICTORIA HALL COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

11 Analysis of net assets between funds

| | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total 2021 £ | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total 2020 £ |
|---|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Fund balances at 31 July 2021 are represented by: | | | | | | |
| Current assets/ (liabilities) | 42,134 | 29,146 | 71,280 | 37,617 | 29,051 | 66,668 |
| | <u>42,134</u> | <u>29,146</u> | <u>71,280</u> | <u>37,617</u> | <u>29,051</u> | <u>66,668</u> |

12 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

VICTORIA HALL COMMUNITY TRUST LIMITED

England & Wales - Charity number 1143914

Accounts

COMPANY REGISTRATION NUMBER: 07705033
CHARITY REGISTRATION NUMBER: 1143914

Victoria Hall Community Trust Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 July 2020

HORNER, DOWNEY & COMPANY LIMITED

Chartered accountant
10 Stadium Court
Stadium Road
Bromborough
Wirral
United Kingdom
CH62 3RP

Victoria Hall Community Trust Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 July 2020

| | Page |
|--|-------------|
| Trustees' annual report (incorporating the director's report) | 1 |
| Independent examiner's report to the trustees | 5 |
| Statement of financial activities (including income and expenditure account) | 7 |
| Statement of financial position | 8 |
| Notes to the financial statements | 10 |
| The following pages do not form part of the financial statements | |
| Detailed statement of financial activities | 19 |
| Notes to the detailed statement of financial activities | 20 |

Victoria Hall Community Trust Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 July 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 July 2020.

Reference and administrative details

Registered charity name Victoria Hall Community Trust Limited
Charity registration number 1143914
Company registration number 07705033
Principal office and registered office Victoria Hall
Victoria Hall Walk
Higher Bebington
CH63 8AB
Wirral

The trustees

Ms. E. J. Hebron
Mrs. S. Smith
Mr. O. A. Allen
Mrs. J. Evans

Independent Examiner Horner, Downey & Company Limited
Chartered accountant
10 Stadium Court
Stadium Road
Bromborough
Wirral
United Kingdom
CH62 3RP

Victoria Hall Community Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2020

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee as defined by the Companies Act 2006.

Victoria Hall Community Trust Ltd registered with the Charity Commission on 22 September 2011 to enable the Trustees to complete negotiations with Wirral Metropolitan Borough Council (WMBC) to take into community use Victoria Hall in Higher Bebington, Wirral under the Council's Community Asset Transfer Scheme (CAT).

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. They are satisfied that systems are in place to mitigate exposure to major risks.

Objectives and activities

Objectives and aims

The Charitable Company was formed to promote the benefit of inhabitants of Higher Bebington and the surrounding neighbourhood through the establishment and management of a community centre.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Victoria Hall Community Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2020

Achievements and performance

During the reported period, the ninth full year of running Victoria Hall as a community asset, the period beginning 1st August 2019 was one of optimism with continued consolidation of processes and practices relating to the hall's management.

The promotion and development of the hall is carried out by the Centre Development Officer, supported by the trustees.

The review of hire charges expected to take place in the financial year ending 31st July 2020, to consider the impact of raising them the previous year, was overtaken by the SARS Covid-2 pandemic which resulted in the closure of Victoria Hall on 20th March 2020. A national lockdown came into force 23rd March 2020.

The first half year figures indicated that the rise in hire charges, agreed the previous financial year, could bring about a slight surplus for the first time since opening in August 2012.

For the final four months of the financial year, no income was received from hall hire.

VHCT Ltd has been able to access the government's grant aid offered to small businesses during the pandemic. Initially, the trust applied and continued to benefit from the Coronavirus Job Retention Scheme, enabling it to claim 80% of its employee's salary. In addition, in the financial year reported on, the trust received a further government Small Business Grant which helped cover support expenditure: security, alarm systems, heating, insurance, and, other contracted services.

The trustees continued to meet regularly during the pandemic, live streaming. The trust's role changed, to include the development of risk assessments and safety procedures to ensure the hall became a covid safe environment.

At the close of the financial period, uncertainties relating to the pandemic remained. Trustees at their meeting 31st July 2020 agreed the hall would not open in August or September.

Financial review

Reserves Policy

The Trustees have determined that sufficient reserves will be held to ensure Victoria Hall is maintained to a high standard. This will equate to six months running costs, in addition to funds allocated as Revenue Support and Operational Equipment from the Community Fund (Wirral Council). The latter are maintained to support/fund salaries, major maintenance, continuing refurbishment and development works.

Principal Funding Sources

During the period under review, Victoria Hall Community Trust Limited continued to draw down on the funds provided.

Unrestricted funding in the period was predominantly through hall hire.

A surplus of £6,200 (2019 deficit - £1,319) has been generated in the period, split surplus of £6,492 (2019 deficit - £1,027) unrestricted and deficit £292 (2019 deficit - £291) restricted funds.

Victoria Hall Community Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2020

Plans for future periods

Victoria Hall's facilities continue to be preserved.

In 2019-2020 financial period substantial maintenance works had to be carried out.

Due to the pandemic, essential works were delayed because of changes to workers' safety practices, and, replacement parts not being available immediately.

The 1897 chimney stack required specialist work, including flaunches and flashings replaced. The central heating flue was found to need replacing, adding to delays. At the end of the period the chimney stack/roof work continues.

In addition, the problem flat roof to the 1955 extension, a cause of concern since unsatisfactory roof work by local authority contractors in 2012, was solved by the specialist roofing company.

Flooding occurred to the basement boiler room, as the exterior drain was blocked by roots. Resolution, eventually, a positive one, as found to be the responsibility of the water utility company. Drain follows road and leads in/out from basement grid back to road. Specialist equipment made light work of a major obstruction.

The pandemic has brought a rethink of placement of equipment/furniture, installation of covid signage and hand sanitisers to provide a covid secure environment.

Constantly changing pandemic regulations are the current situation.

The trustees have to understand and follow legal requirements.

The trustees' annual report and the strategic report were approved on and signed on behalf of the board of trustees by:



Mrs. S. Smith
Trustee

1st April
2021

Victoria Hall Community Trust Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Victoria Hall Community Trust Limited

Year ended 31 July 2020

I report to the charity member on my examination of the financial statements of Victoria Hall Community Trust Limited for the year ended 31 July 2020.

Responsibilities and basis of report

As the charity members of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2000 (the 2011 Act).

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

Victoria Hall Community Trust Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Victoria Hall Community Trust Limited *(continued)*

Year ended 31 July 2020

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and reporting by charities: Statement of Recommendation Practice issue on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 in any material respect:

1. Accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. The financial statements do not accord with those records; or
3. The financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

HORNER, DOWNEY & COMPANY LIMITED
Chartered accountant

10 Stadium Court
Stadium Road
Bromborough
Wirral
United Kingdom
CH62 3RP

Victoria Hall Community Trust Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

31 July 2020

| | | Unrestricted funds | 2020 Restricted funds | Total funds | 2019 Total funds |
|---|------|-----------------------|-----------------------------|---------------|---------------------|
| | Note | £ | £ | £ | £ |
| Income and endowments | | | | | |
| Investment income | 5 | 1 | – | 1 | – |
| Other income | 6 | 33,336 | – | 33,336 | 32,027 |
| Total income | | <u>33,337</u> | <u>–</u> | <u>33,337</u> | <u>32,027</u> |
| Expenditure | | | | | |
| Expenditure on raising funds: | | | | | |
| Costs of other trading activities | 7 | 698 | – | 698 | 651 |
| Expenditure on charitable activities | 8,9 | 26,147 | 292 | 26,439 | 32,695 |
| Total expenditure | | <u>26,845</u> | <u>292</u> | <u>27,137</u> | <u>33,346</u> |
| Net income/(expenditure) and net movement in funds | | | | | |
| | | <u>6,492</u> | <u>(292)</u> | <u>6,200</u> | <u>(1,319)</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 33,979 | 26,488 | 60,467 | 61,786 |
| Total funds carried forward | | <u>40,471</u> | <u>26,196</u> | <u>66,667</u> | <u>60,468</u> |

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

Victoria Hall Community Trust Limited

Company Limited by Guarantee

Statement of Financial Position

31 July 2020

| | | 2020 | | 2019 | |
|---|----|---------------|---------------|---------------|---------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible fixed assets | 15 | | – | | 292 |
| Current assets | | | | | |
| Debtors | 16 | 2,999 | | 2,025 | |
| Cash at bank and in hand | | 67,128 | | 61,925 | |
| | | <u>70,127</u> | | <u>63,950</u> | |
| Creditors: amounts falling due within one year | 17 | <u>3,460</u> | | <u>3,775</u> | |
| Net current assets | | | <u>66,667</u> | | <u>60,175</u> |
| Total assets less current liabilities | | | <u>66,667</u> | | <u>60,467</u> |
| Net assets | | | <u>66,667</u> | | <u>60,467</u> |
| Funds of the charity | | | | | |
| Restricted funds | | | 26,196 | | 26,488 |
| Unrestricted funds | | | 40,471 | | 33,980 |
| Total charity funds | 19 | | <u>66,667</u> | | <u>60,468</u> |

For the year ending 31 July 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.

The statement of financial position
continues on the following page.

The notes on pages 10 to 17 form part of these financial statements.

Victoria Hall Community Trust Limited

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 July 2020

These financial statements were approved by the board of trustees and authorised for issue on
and are signed on behalf of the board by:

1st April, 2021
S Smith

Mrs. S. Smith
Trustee

Victoria Hall Community Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 July 2020

1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Victoria Hall, Victoria Hall Walk, Higher Bebington, CH63 8AB, Wirral.

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 Charities Act 2011.

3. Accounting policies

Basis of preparation

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

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

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

Judgements and key sources of estimation uncertainty

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

Fund accounting

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

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

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

Victoria Hall Community Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2020

3. Accounting policies *(continued)*

Incoming resources

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

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

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

Victoria Hall Community Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2020

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

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

| | | |
|---------------------|---|-------------------|
| Plant and machinery | - | 33% straight line |
| Equipment | - | 33% straight line |

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

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

Victoria Hall Community Trust Limited**Company Limited by Guarantee****Notes to the Financial Statements (continued)****Year ended 31 July 2020**

3. Accounting policies (continued)**Financial instruments (continued)**

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

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

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Victoria Hall Community Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2020

4. Limited by guarantee

Victoria Hall Community Trust is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such an amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member withing 1 year after he or she ceases to be a member.

5. Investment income

| | Unrestricted Funds | Total Funds 2020 | Unrestricted Funds | Total Funds 2019 |
|--------------------------|-----------------------|---------------------|-----------------------|---------------------|
| | £ | £ | £ | £ |
| Bank interest receivable | 1 | 1 | — | — |
| | <u>1</u> | <u>1</u> | <u>—</u> | <u>—</u> |

6. Other income

| | Unrestricted Funds | Total Funds 2020 | Unrestricted Funds | Total Funds 2019 |
|----------------------|-----------------------|---------------------|-----------------------|---------------------|
| | £ | £ | £ | £ |
| Hall Hire | 19,627 | 19,627 | 30,419 | 30,419 |
| Sundry Income | 531 | 531 | 1,608 | 1,608 |
| Covid-19 Grants | 10,000 | 10,000 | — | — |
| Job Retention Scheme | 3,178 | 3,178 | — | — |
| | <u>33,336</u> | <u>33,336</u> | <u>32,027</u> | <u>32,027</u> |

7. Costs of other trading activities

| | Unrestricted Funds | Total Funds 2020 | Unrestricted Funds | Total Funds 2019 |
|-------------------|-----------------------|---------------------|-----------------------|---------------------|
| | £ | £ | £ | £ |
| Catering expenses | 698 | 698 | 651 | 651 |
| | <u>698</u> | <u>698</u> | <u>651</u> | <u>651</u> |

8. Expenditure on charitable activities by fund type

| | Unrestricted Funds | Restricted Funds | Total Funds 2020 |
|---------------|-----------------------|---------------------|---------------------|
| | £ | £ | £ |
| Support costs | 26,147 | 293 | 26,439 |
| | <u>26,147</u> | <u>293</u> | <u>26,439</u> |
| | Unrestricted Funds | Restricted Funds | Total Funds 2019 |
| | £ | £ | £ |
| Support costs | 32,403 | 291 | 32,695 |
| | <u>32,403</u> | <u>291</u> | <u>32,695</u> |

Victoria Hall Community Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2020

9. Expenditure on charitable activities by activity type

| | Support costs | Total funds 2020 | Total fund 2019 |
|------------------|---------------|---------------------|--------------------|
| | £ | £ | £ |
| Hall Hire | 23,744 | 23,744 | 30,440 |
| Governance costs | 2,695 | 2,695 | 2,255 |
| | <u>26,439</u> | <u>26,439</u> | <u>32,695</u> |

10. Analysis of support costs

| | Hall Hire | Total 2020 | Total 2019 |
|-----------------------|---------------|---------------|---------------|
| | £ | £ | £ |
| Staff costs | 9,954 | 9,954 | 9,382 |
| Premises | 12,828 | 12,828 | 19,722 |
| Communications and IT | 668 | 668 | 1,063 |
| General office | 262 | 262 | 241 |
| Finance costs | 32 | 32 | 32 |
| Governance costs | 2,695 | 2,695 | 2,254 |
| | <u>26,439</u> | <u>26,439</u> | <u>32,694</u> |

11. Net income/(expenditure)

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

| | 2020 | 2019 |
|---------------------------------------|------------|------------|
| | £ | £ |
| Depreciation of tangible fixed assets | <u>292</u> | <u>292</u> |

12. Independent examination fees

| | 2020 | 2019 |
|--|--------------|--------------|
| | £ | £ |
| Fees payable to the independent examiner for: Independent examination of the financial statements | <u>1,242</u> | <u>1,158</u> |

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

| | 2020 | 2019 |
|---|--------------|--------------|
| | £ | £ |
| Wages and salaries | 8,800 | 8,800 |
| Employer contributions to pension plans | 79 | 82 |
| Subcontractors | 1,075 | 500 |
| | <u>9,954</u> | <u>9,382</u> |

Victoria Hall Community Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2020

13. Staff costs *(continued)*

The average head count of employees during the year was 1 (2019: 1). The average number of full-time equivalent employees during the year is analysed as follows:

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

15. Tangible fixed assets

| | Plant and machinery £ | Equipment £ | Total £ |
|--|-----------------------------|----------------|---------------|
| Cost | | | |
| At 1 August 2019 and 31 July 2020 | <u>18,949</u> | <u>2,116</u> | <u>21,065</u> |
| Depreciation | | | |
| At 1 August 2019 | 18,949 | 1,824 | 20,773 |
| Charge for the year | – | 292 | 292 |
| At 31 July 2020 | <u>18,949</u> | <u>2,116</u> | <u>21,065</u> |
| Carrying amount | | | |
| At 31 July 2020 | <u>–</u> | <u>–</u> | <u>–</u> |
| At 31 July 2019 | <u>–</u> | <u>292</u> | <u>292</u> |

16. Debtors

| | 2020 £ | 2019 £ |
|--------------------------------|--------------|--------------|
| Trade debtors | 2,846 | 1,950 |
| Prepayments and accrued income | 83 | – |
| Other debtors | 70 | 75 |
| | <u>2,999</u> | <u>2,025</u> |

Victoria Hall Community Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2020

17. Creditors: amounts falling due within one year

| | 2020 | 2019 |
|---------------------------------|--------------|--------------|
| | £ | £ |
| Trade creditors | – | 59 |
| Accruals and deferred income | 1,503 | 2,263 |
| Social security and other taxes | 594 | 149 |
| Other creditors | 1,363 | 1,304 |
| | <u>3,460</u> | <u>3,775</u> |

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £79 (2019: £82).

19. Analysis of charitable funds

Unrestricted funds

| | At 1 August 2019 | Income | Expenditure | At 31 July 2020 |
|---------------|---------------------|--------|-------------|--------------------|
| | £ | £ | £ | £ |
| General funds | 33,979 | 33,337 | (26,845) | 40,471 |

Restricted funds

| | At 1 August 2019 | Income | Expenditure | At 31 July 2020 |
|-----------------------|---------------------|----------|--------------|--------------------|
| | £ | £ | £ | £ |
| Pre CAT Funding | 12,266 | – | (292) | 11,974 |
| Operational Equipment | 14,222 | – | – | 14,222 |
| | <u>26,488</u> | <u>–</u> | <u>(292)</u> | <u>26,196</u> |

20. Analysis of net assets between funds

| | Unrestricted Funds | Restricted Funds | Total Funds 2020 |
|----------------------------|-----------------------|---------------------|---------------------|
| | £ | £ | £ |
| Current assets | 40,482 | 30,519 | 71,001 |
| Creditors less than 1 year | (2,866) | (1,468) | (4,334) |
| Net assets | <u>37,616</u> | <u>29,051</u> | <u>66,667</u> |

Victoria Hall Community Trust Limited

Company Limited by Guarantee

Management Information

Year ended 31 July 2020

The following pages do not form part of the financial statements.

Victoria Hall Community Trust Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities

31 July 2020

| | 2020 £ | 2019 £ |
|---|---------------|----------------|
| Income and endowments | | |
| Investment income | | |
| Bank interest receivable | 1 | — |
| | <u>1</u> | <u>—</u> |
| Other income | | |
| Hall Hire | 19,627 | 30,419 |
| Sundry Income | 531 | 1,608 |
| Covid-19 Grants | 10,000 | — |
| Job Retention scheme | 3,178 | — |
| | <u>33,336</u> | <u>32,027</u> |
| | <u>33,337</u> | <u>32,027</u> |
| Total income | | |
| Expenditure | | |
| Costs of other trading activities | | |
| Catering expenses | 698 | 651 |
| | <u>698</u> | <u>651</u> |
| Expenditure on charitable activities | | |
| Wages and salaries | 8,800 | 8,800 |
| Pension cost | 79 | 82 |
| Subcontractors | 1,075 | 500 |
| Rates and water | 843 | 663 |
| Light and heat | 6,244 | 6,753 |
| Repairs and maintenance | 4,212 | 10,835 |
| Insurance | 1,529 | 1,471 |
| Sundries | 107 | 13 |
| Legal and professional fees | 2,403 | 1,963 |
| Telephone | 668 | 1,063 |
| Other office costs | 155 | 228 |
| Depreciation | 292 | 292 |
| Bank charges | 32 | 32 |
| | <u>26,439</u> | <u>32,695</u> |
| | <u>27,137</u> | <u>33,346</u> |
| Total expenditure | | |
| | <u>27,137</u> | <u>33,346</u> |
| Net income/(expenditure) | <u>6,200</u> | <u>(1,319)</u> |

Victoria Hall Community Trust Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

31 July 2020

| | 2020 | 2019 |
|---|-----------------|-----------------|
| | £ | £ |
| Costs of other trading activities | | |
| Catering expenses | 698 | 651 |
| | <u> </u> | <u> </u> |
| Costs of other trading activities | <u>698</u> | <u>651</u> |
| | | |
| Expenditure on charitable activities | | |
| Hall Hire | | |
| <i>Support costs</i> | | |
| Wages/salaries | 8,800 | 8,800 |
| Pension costs | 79 | 82 |
| Subcontractor costs | 1,075 | 500 |
| Rates & water | 843 | 663 |
| Light & heat | 6,244 | 6,753 |
| Repairs & maintenance | 4,212 | 10,835 |
| Insurance | 1,529 | 1,471 |
| Sundries | 107 | 13 |
| Telephone | 668 | 1,063 |
| Postage and stationery | 155 | 228 |
| Bank Charges | 32 | 32 |
| | <u>23,744</u> | <u>30,440</u> |
| | | |
| Governance costs | | |
| Accountancy fees | 1,706 | 1,374 |
| Legal and other professional fees | 697 | 589 |
| Depreciation | 292 | 292 |
| | <u>2,695</u> | <u>2,255</u> |
| | | |
| Expenditure on charitable activities | <u>26,439</u> | <u>32,695</u> |