

Company registration number: 07750088

**Firle Village Hall and Playing Fields
Company limited by guarantee**

Unaudited financial statements

31 August 2023

**Firle Village Hall and Playing Fields
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**Firle Village Hall and Playing Fields
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**Directors report
Year ended 31 August 2023**

The directors present their report and the unaudited financial statements of the company for the year ended 31 August 2023.

Directors

The directors who served the company during the year were as follows:

Mrs Penny Woolgar
Mr Michael Hole
Mrs Caroline Wolstenholme
Mr David Fox-Wilson
Mr Aaron Cambridge

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 15 April 2024 and signed on behalf of the board by:

Mr Michael Hole
Director

**Firle Village Hall and Playing Fields
Company limited by guarantee**

**Statement of comprehensive income
Year ended 31 August 2023**

	Note	2023 £	2022 £
Turnover		47,530	49,546
Cost of sales		(723)	(3,004)
Gross profit		<u>46,807</u>	<u>46,542</u>
Administrative expenses		(48,933)	(47,244)
Operating loss		<u>(2,126)</u>	<u>(702)</u>
Loss before taxation		(2,126)	(702)
Tax on loss		-	-
Loss for the financial year and total comprehensive income		<u><u>(2,126)</u></u>	<u><u>(702)</u></u>

All the activities of the company are from continuing operations.

The notes on pages 6 to 9 form part of these financial statements.

**Firle Village Hall and Playing Fields
Company limited by guarantee**

**Statement of financial position
31 August 2023**

	Note	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	5	100,000		100,000	
		<u> </u>	100,000	<u> </u>	100,000
Current assets					
Cash at bank and in hand		5,842		42,969	
		<u>5,842</u>		<u>42,969</u>	
Creditors: amounts falling due within one year	6	(4,000)		(39,000)	
Net current assets			1,842		3,969
Total assets less current liabilities			<u>101,842</u>		<u>103,969</u>
Creditors: amounts falling due after more than one year	7	(100,000)		(100,000)	
Net assets			<u>1,842</u>		<u>3,969</u>
Capital and reserves					
Profit and loss account			1,842		3,969
Members funds			<u>1,842</u>		<u>3,969</u>

For the year ending 31 August 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its 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.

The notes on pages 6 to 9 form part of these financial statements.

**Firle Village Hall and Playing Fields
Company limited by guarantee**

**Statement of financial position (continued)
31 August 2023**

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 15 April 2024, and are signed on behalf of the board by:

Mr Michael Hole
Director

Company registration number: 07750088

The notes on pages 6 to 9 form part of these financial statements.

**Firle Village Hall and Playing Fields
Company limited by guarantee**

**Statement of changes in equity
Year ended 31 August 2023**

	Profit and loss account £	Total £
At 1 September 2021	4,671	4,671
Loss for the year	(702)	(702)
Total comprehensive income for the year	<u>(702)</u>	<u>(702)</u>
At 31 August 2022 and 1 September 2022	<u>3,968</u>	<u>3,968</u>
Loss for the year	(2,126)	(2,126)
Total comprehensive income for the year	<u>(2,126)</u>	<u>(2,126)</u>
At 31 August 2023	<u><u>1,842</u></u>	<u><u>1,842</u></u>

**Firle Village Hall and Playing Fields
Company limited by guarantee**

**Notes to the financial statements
Year ended 31 August 2023**

1. General information

The company is a private company limited by guarantee, registered in England & Wales. The address of the registered office is Firle Memorial Hall, The Street, Firle, East Sussex, BN8 6NU.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 profit or loss.

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Firle Village Hall and Playing Fields
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**Notes to the financial statements (continued)
Year ended 31 August 2023**

Research and development

Research expenditure is written off in the year in which it is incurred.

Development expenditure incurred is capitalised as an intangible asset only when all of the following criteria are met:

- It is technically feasible to complete the intangible asset so that it will be available for use or sale;
 - There is the intention to complete the intangible asset and use or sell it;
 - There is the ability to use or sell the intangible asset;
 - The use or sale of the intangible asset will generate probable future economic benefits;
 - There are adequate technical, financial and other resources available to complete the development and to use or sell the intangible asset; and
 - The expenditure attributable to the intangible asset during its development can be measured reliably.
- Expenditure that does not meet the above criteria is expensed as incurred.

Tangible assets

Tangible assets are initially recorded at cost, and are 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 comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

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:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

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.

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 are largely independent of the cash inflows from other assets or groups of assets.

**Firle Village Hall and Playing Fields
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**Notes to the financial statements (continued)
Year ended 31 August 2023**

4. Limited by guarantee

**Firle Village Hall and Playing Fields
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**Notes to the financial statements (continued)
Year ended 31 August 2023**

5. Tangible assets

	Freehold Total £	property £
Cost		
At 1 September 2022 and 31 August 2023	100,000	100,000
Depreciation		
At 1 September 2022 and 31 August 2023	-	-
Carrying amount		
At 31 August 2023	100,000	100,000
At 31 August 2022	100,000	100,000

6. Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	4,000	39,000

7. Creditors: amounts falling due after more than one year

	2023 £	2022 £
Other creditors	100,000	100,000

**Firle Village Hall and Playing Fields
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The following pages do not form part of the statutory accounts.

**Firle Village Hall and Playing Fields
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**Detailed income statement
Year ended 31 August 2023**

	2023 £	2022 £
Turnover		
Grants	29,567	39,496
Rents & fees receivable	9,850	5,764
Other income	8,113	4,286
	<u>47,530</u>	<u>49,546</u>
Cost of sales		
Purchases	(723)	(3,004)
	<u>(723)</u>	<u>(3,004)</u>
Gross profit	<u>46,807</u>	<u>46,542</u>
Overheads		
Administrative expenses		
Rates	(207)	(221)
Insurance	(2,035)	(1,105)
Light and heat	(4,505)	(1,462)
Cleaning	(149)	(750)
Repairs and maintenance	(41,197)	(40,543)
Telephone	(507)	(497)
Assistance with Grant	-	(460)
Play area	-	(275)
General expenses	1	(1,440)
Subscriptions	(334)	(491)
	<u>(48,933)</u>	<u>(47,244)</u>
Operating loss	(2,126)	(702)
Loss before taxation	<u>(2,126)</u>	<u>(702)</u>