

LAKE VIEW VILLAGE HALL

ACCOUNTS FOR THE YEAR ENDED

31ST MARCH 2021

Registered Company No. 08000010
Registered Charity No. 1148226

Russells Accountants
17 Railton Road
Kempston
Bedford
MK42 7PN

LAKE VIEW VILLAGE HALL

ACCOUNTS FOR THE YEAR ENDED

31ST MARCH 2021

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Accounts for the year ended 31st March 2021

Report of the Trustees of
Lake View Village Hall

The Trustees who are also directors of the charity for the purpose of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)

Objectives and Activities**Objectives and aims**

The objectives and aims of the charity are set out in its memorandum and articles of association and are in provision and maintenance of a village community centre for the use of the inhabitants of Wixams in Bedfordshire and surrounding areas.

Significant activities

The charity continued to run and maintain the Lakeview Village Hall, Wixams throughout the year where Covid-19 restrictions allowed. Due to this the main expenditure in the year has related to wages and salaries, which were heavily funded by the Government's Furlough Scheme.

Public benefit

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

Volunteers

The trustees act on a voluntary basis. A semi-autonomous events committee is composed of volunteers and organises community events throughout the year with a view to raising funds for the charity.

Financial Review**Financial position**

Total income has significantly increased by 21%, this increase is wholly due to the Covid related government grants and schemes that were in place for the full year. Due to the hall not being in operation full time the day to day costs have also seen a decrease in the year.

We have not needed to resort to the s106 commuted sum held on the charity's behalf by Bedford Borough Council. The trustees and Bedford Borough Council are currently in discussions to determine actual amounts held. Per our workings this amount is estimated at around £134k.

Reserves policy

The charity has not formulated a specific reserves policy whilst s106 commuted sum money is available, but this will be considered in the future.

Accounts for the year ended 31st March 2021

**Report of the Trustees of
Lake View Village Hall**

Future Plans

The main focus for the immediate future is to ensure, in collaboration with Bedford Borough Council, that the remaining latent defects inherited from the original developers are satisfactorily resolved.

In trading terms, the intention is to continue to increase the hall's exposure on social media to ensure a steady flow of bookings, and to also continue to maintain good relationships with the regular hirers of the hall.

Structure, Governance and Management

Governing document

The charity is controlled by its governing document, its memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by Companies Act 2006

Recruitment and appointment of new trustees

New trustees are appointed by the existing trustees. All trustees are required to resign from office at the AGM, but may be re-elected according to the rules and procedures set out in the charity's governing documents.

Organisational structure

The company is run by a board of trustees/directors who are required to number at least three but no more than twelve.

Reference and Administrative Details

Registered company number
08000010 (England and Wales)

Registered charity number
1148226

Registered office
Lakeview Village Hall
Brooklands Avenue
Wixams
Bedford
Bedfordshire
MK42 6AB

LAKE VIEW VILLAGE HALL

Accounts for the year ended 31st March 2021

Report of the Trustees of
Lake View Village Hall

Trustees and Directors

Mrs R Baddeley (resigned 12/07/2021)

Ms L E Collings

Mr C J West

Miss C M Moseley (resigned 07/01/2021)

Mrs J L Gill (appointed 07/01/2021)

Company secretary

Mr C J West

Independent examiner

Ian Russell FCCA

Russells Accountants Limited

17 Railton Road

Kempston

Bedford

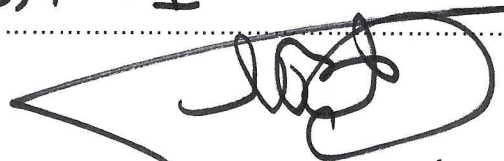
MK42 7PN

Funds Held As Custodians For Others

During the period 1 April 2020 to 31 March 2021 the charity did not hold any funds as a custodian trustee on behalf of any other charitable organisation.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

Approved by order of the board of trustees on 16th Dec 21 and signed on its behalf by:



Trustee
Colin John West

**Independent Examiners Report to the Trustees of
Lake View Village Hall ('the Company')**

I report to the charity trustees on my examination of the accounts for the year ended 31st March 2021.

Responsibilities and basis of the report

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

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

Independent examiners statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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

Ian Russell

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Ian Russell FCCA
Russells Accountants Limited
17 Railton Road
Kempston
Bedford
MK42 7PN

LAKE VIEW VILLAGE HALL

Accounts for the year ended 31st March 2021

Income and expenditure account

	Notes	Unrestricted 2021	Unrestricted 2020
Income		£	£
Village hall operations		5,960	55,623
Fundraising and social events	2	-	120
Other income		61,674	-
		<u>67,634</u>	<u>55,743</u>
Expenditure			
Wages		31,085	32,140
Security guards		-	1,037
Insurance		2,669	2,016
Licences		323	1,924
IT & software		670	390
Postage & stationery		101	176
Accountancy fees		240	-
Professional fees		48	13
Rates & water		1,767	5,536
Refuse disposal		524	356
Cleaning		1,107	997
Repairs & maintenance		3,139	3,177
Telephone		1,484	2,005
Heating & lighting		8,242	10,459
Bank charges		24	12
Bad debts		1,917	776
Depreciation		3,127	4,294
(Profit) / loss on sale of assets		28	35
		<u>56,495</u>	<u>65,343</u>
Net (Deficit)/Surplus		£ 11,139	£ (9,600)

Continuing Operations
All income and expenditure has arisen from continuing activities.

LAKE VIEW VILLAGE HALL

Accounts for the year ended 31st March 2021

Balance Sheet as at 31st March 2021

		Notes	Unrestricted 2021	Unrestricted 2020
Fixed assets				
Tangible assets	6	9,371	12,526	12,526
Current assets				
Debtors	7	6,315	14,192	
Cash at bank and in hand		18,420	1,266	
		£ 24,735	15,458	
Creditors				
Trade creditors		(2,195)	(3,288)	
Social security and other taxes		(312)	(1,081)	
Other creditors		(1,012)	(4,167)	
		(3,519)	(8,536)	
		30,587	19,448	
Represented by				
Surplus b/f		19,448	29,048	
Surplus in year		11,139	(9,600)	
Surplus c/f		£ 30,587	19,448	

LAKE VIEW VILLAGE HALL

Accounts for the year ended 31st March 2021

Balance Sheet as at 31st March 2021

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies. The financial statements were approved by the Board of Trustees on and were signed on its behalf by:

Trustee

Notes to the Financial Statements

1. Accounting Policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	25% on reducing balance
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Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

LAKE VIEW VILLAGE HALL

Accounts for the year ended 31st March 2021

Notes to the Financial Statements

2. Donations and Fundraising

	31/03/2021	31/03/2020
Fundraising and social events	-	£ 120

3. Net income / (expenditure)

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

	31/03/2021	31/03/2020
Depreciation - owned assets	£ 3,127	£ 4,294

4. Trustees' Remuneration and Benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

5. Staff Costs

The average monthly number of employees during the year was as follows:

	31/03/2021	31/03/2020
Caretaking	4	5

No employees received emoluments in excess of £60,000.

6. Tangible Fixed Assets

Plant and machinery	£
Cost	51,953
At 1 April 2020	(474)
Disposal	51,479
At 31 March 2021	39,427
Depreciation	(446)
At 1 April 2020	3,127
Disposal	42,108
Charge for year	9,371
At 31 March 2021	12,526
Net Book Value	
At 31 March 2021	
At 31 March 2020	

LAKE VIEW VILLAGE HALL

Accounts for the year ended 31st March 2021

Notes to the Financial Statements

7. Debtors: Amounts Falling Due Within One Year

	31/03/2021	31/03/2020
Trade debtors	2,799	12,292
Other debtors	1,900	1,900
Prepayments and accrued income	1,616	-
	<u>6,315</u>	<u>14,192</u>

8. Analysis of Net Assets Between Funds

	Unrestricted	Unrestricted
	31/03/2021	31/03/2020
Fixed assets	9,371	12,526
Current assets	24,735	15,458
Current liabilities	(3,519)	(8,536)
	<u>30,587</u>	<u>19,448</u>

9. Movement in Funds

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds	19,448	11,139	30,587
General fund			
Current liabilities			

Net movement in funds, included in the above are as follows

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds	67,634	(56,495)	11,139
General fund			
Current liabilities			

Comparatives for movement in funds

	At 1.4.19	Net movement in funds	At 31.3.20
	£	£	£
Unrestricted funds	29,048	(9,600)	19,448
General fund			
Current liabilities			

Accounts for the year ended 31st March 2021

Notes to the Financial Statements

9. Movement in Funds (continued)

Comparative net movement in funds, included in the above are as follows

Unrestricted funds	General fund	Current liabilities	Incoming resources	Resources expended	Movement in funds
			£	£	£
			55,743	(65,343)	(9,600)

10. Related Party Disclosures

There were no related party transactions for the year ended 31st March 2021.

11. Related Party Disclosures

The company is limited by guarantee and as such has no share capital. The members of the company whose liability is limited to a maximum of £1 each.