

LAKE VIEW VILLAGE HALL

Registered Company No. 08000010 (England and Wales)
Registered Charity No. 1148226

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023
FOR
LAKE VIEW VILLAGE HALL**

Russells Accountants
20 Riverview Way
Kempston
Bedford
MK42 7BB



LAKE VIEW VILLAGE HALL

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for the year ended 31st March 2023

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LAKE VIEW VILLAGE HALL

REFERENCE AND ADMINISTRATIVE DETAILS

for the year ended 31st March 2023

TRUSTEES

Mr C J West
Ms L E Collings
Mrs J L Gill
Mr D Owens
Mr A R Pibworth (appointed 06/06/2022)
Mr S I Ali (appointed 06/06/2022)
Mrs B L Matthews (appointed 10/03/2023)

COMPANY SECRETARY

Mr C J West

REGISTERED OFFICE

Lakeview Village Hall
Brooklands Avenue
Wixams
Bedford
Bedfordshire
MK42 6AB

COMPANY NUMBER

08000010 (England and Wales)

CHARITY NUMBER

1148226

INDEPENDENT EXAMINER

Ian Russell FCCA
Russells Accountants Limited
20 Riverview Way
Kempston, Bedford
MK42 7BB

LAKE VIEW VILLAGE HALL

REPORT OF THE TRUSTEES for the year ended 31st March 2023

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 2023. 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 2019)

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 the 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. The main expenditure in the year has continued to relate to wages and salaries.

Public Benefit

The Trustees have referred to guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities

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.

ACHIEVEMENT AND PERFORMANCE

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 and building maintained as repairs and maintenance dictate.

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.

We are also investigating new sources of revenue such as bespoke Wedding bookings and room hire for hot desking for local businesses run from home and the many start ups.

We are also working to secure several EV chargers for the Village Hall car park.

LAKE VIEW VILLAGE HALL

REPORT OF THE TRUSTEES for the year ended 31st March 2023

FINANCIAL REVIEW

Financial position

Overall income has remained fairly consistent this year. The hall hire and interest income have both seen an increase in the year which is promising following on from Covid.

Other revenue has seen a slight drop due to covid grants finishing in the last financial year. The £13,500 annual commuted sum was received in the year, and this is expected to be received annually going forward.

The S106 commuted sum was received by the charity in the year (£80,000) and this is to be used over the period of 10 years. This money will mainly be used for the larger repairs and maintenance of the village hall, which will be decided on at the discretion of the committee.

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.

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.

Funds Held As Custodians For Others

During the period 1 April 2022 to 31 March 2023 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 14/10/23 and signed on its behalf by:



Mr S Ali - Trustee

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF LAKE VIEW VILLAGE HALL

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 2023.

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(b)(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 methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



.....
Ian Russell FCCA
Russells Accountants Limited
20 Riverview Way
Kempston, Bedford
MK42 7BB

LAKE VIEW VILLAGE HALL

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31st March 2023

	Notes	2023 Unrestricted £	2022 Unrestricted £
INCOME AND ENDOWMENTS FROM			
Charitable activities		49,974	44,309
Interest receivable		489	1
Other trading income	2	21,500	25,958
Total		<u>71,963</u>	<u>70,268</u>
EXPENDITURE ON			
Charitable activities		58,755	55,980
NET INCOME		<u>13,208</u>	<u>14,288</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		44,875	30,587
TOTAL FUNDS CARRIED FORWARD		<u><u>58,083</u></u>	<u><u>44,875</u></u>

LAKE VIEW VILLAGE HALL

BALANCE SHEET 31st March 2023

	Notes	2023 Unrestricted £	2022 Unrestricted £
FIXED ASSETS			
Tangible assets	6	10,752	7,580
CURRENT ASSETS			
Debtors	7	14,185	14,551
Cash at bank and in hand		<u>123,724</u>	<u>34,271</u>
		137,909	48,822
CREDITORS			
Amounts falling due within one year	8	(90,578)	(11,527)
NET CURRENT ASSETS		<u>47,331</u>	<u>37,295</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>58,083</u></u>	<u><u>44,875</u></u>
FUNDS	9		
Unrestricted funds		58,083	44,875
TOTAL FUNDS		<u><u>58,083</u></u>	<u><u>44,875</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

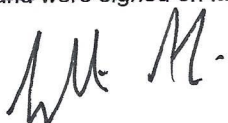
The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 in accordance with Section 476 of the Companies Act 2006.

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 and authorised for issue on 14/10/23 and were signed on its behalf by;



Mr S Ali - Trustee

LAKE VIEW VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st March 2023

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.

The charity meets the definition of a public body under FRS 102.

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.

The following policies are applied to particular categories of income:

Incoming resources from charitable trading activity are accounted for when earned.

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

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

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

Plant and machinery	- 25% 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.

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

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st March 2023

1. ACCOUNTING POLICIES - continued

Donated services

In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised in the financial statements

2. OTHER TRADING ACTIVITIES

Grants and SIOG received

2023	2022
£	£
21,500	25,958

3. NET INCOME/(EXPENDITURE)

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

Depreciation - owned assets
Independent examiners fee

2023	2022
£	£
3,590	2,530
240	240

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

5. KEY MANAGEMENT PERSONNEL

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

	2023	2022
	£	£
Management	1	1
Caretaking	2	3
	3	4

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

6. TANGIBLE FIXED ASSETS

	Plant & machinery £
Cost	
At 1 April 2022	52,218
Additions	6,963
Disposals	(2,992)
At 31 March 2023	56,189
Depreciation	
At 1 April 2022	44,638
Charge for year	3,590
Disposal	(2,791)
At 31 March 2023	45,437
Net Book Value	
At 31 March 2023	10,752
At 31 March 2022	7,580

LAKE VIEW VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st March 2023

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	4,121	6,130
Other debtors	3,300	3,518
Prepayments and accrued income	6,764	4,903
	<u>14,185</u>	<u>14,551</u>

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	4,677	45
Other creditors	2,530	1,504
Deferred income	81,406	9,738
Accruals	1,965	240
	<u>89,578</u>	<u>11,527</u>

9 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted 2023 £	Unrestricted 2022 £
Fixed assets	10,752	7,580
Current assets	137,909	48,822
Current liabilities	(90,578)	(11,527)
	<u>58,083</u>	<u>44,875</u>

10 MOVEMENTS IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	44,875	13,208	58,083
	<u>44,875</u>	<u>13,208</u>	<u>58,083</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	71,963	(58,755)	13,208

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	30,587	14,288	44,875
	<u>30,587</u>	<u>14,288</u>	<u>44,875</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	71,963	(58,755)	13,208

LAKE VIEW VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st March 2023

11 RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2023 (2022, ENIL).

11. OTHER

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.

LAKE VIEW VILLAGE HALL

INCOME AND EXPENDITURE ACCOUNT for the year ended 31st March 2023

	Unrestricted 2023		Unrestricted 2022	
	£	£	£	£
Income				
Charitable activities	49,974		44,309	
Interest receivable	489		1	
Other trading income	21,500		25,958	
		71,963		70,268
Expenditure				
Wages	27,955		32,763	
Staff training	366		-	
Rates	2,529		1,998	
Heating & lighting	8,985		8,339	
Refuse disposal	1,504		1,318	
Cleaning	1,239		1,599	
Stationery & office costs	183		35	
IT & software	650		602	
Insurance	2,441		104	
Accountancy fees	240		240	
Professional fees	48		48	
General expenses	154		150	
Telephone	1,741		1,699	
Repairs & maintenance	5,523		3,134	
Security guards	-		300	
Licences	1,239		1,894	
Bad debts	168		(773)	
Depreciation	3,590		2,530	
Profit / (loss) on disposal of assets	200		-	
		55,755		55,980
Net Surplus		£ 13,208		£ 14,288