

**Trustees' Report and  
Financial Statements  
for the Year Ended 31st December 2023  
for  
Theydon Bois Village Association CIO**

Cooper Paul  
Abacus House  
14-18 Forest Road  
Loughton  
Essex  
IG10 1DX

**Theydon Bois Village Association CIO**

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for the Year Ended 31st December 2023**

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# **Theydon Bois Village Association CIO**

## **Trustees' Report for the Year Ended 31st December 2023**

The trustees present their report with the financial statements of the charity for the year ended 31st December 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**

To promote the benefits of the inhabitants of Theydon Bois and the neighbourhood together defined by Theydon Bois Parish boundary (hereinafter called "the area of benefit") without distinction of sex or political, religious or other opinions by associating together the said inhabitants and the local authorities, voluntary organisations and inhabitants in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants.

In furtherance of this objective, the Trustees have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's published guidance concerning the operation of the Public Benefit requirement under the Act.

### **Achievement and performance**

#### **Review of activities and achievements**

We had another good year in 2023. Hall usage has definitely returned to normal (pre-covid) levels with most of our regular hirers now back to their usual routines, and lots of valuable one-off bookings. We hosted our annual Christmas Tree, a grand fundraiser for the Turkey and Syria earthquake appeal which raised over £18,000 as well as a formal lunch following the planting of the King's Coronation Lime tree with many VIP attendees. Not to mention our huge variety of bedrock events including drama productions, quiz nights, fairs and personal occasions such as weddings and parties. Our Hall has also been designated as a key part of the EFDC Emergency Plan, in collaboration with the Parish Council, which is a testament to our key role as part of the Theydon Bois community.

We had a number of changes in personnel over 2023, both within the body of Trustees as well as among our paid staff. On the Trustee side, Hannah Ring stepped down as VA Secretary and we were delighted to welcome back Carol James as VA Secretary. Alan Chart replaced Tony Lloyd as our Treasurer, and Caroline Gunnell also joined us as a Trustee but Will Morris stepped down in early 2024. Among the staff, we needed to replace two of our long-standing staff members - our Hall Manager and Caretaker. We have also added an additional cleaner.

Unfortunately we faced a number of issues over 2023 and early 2024 with the structure and fixtures and fittings of the Hall. These are not unexpected given the age of the Hall, but unwelcome nonetheless. The most serious and costly was the need to replace most of our external sewers. The total cost of the work was around £30,000 and less than £2,000 could be claimed on insurance. We have also had to replace water heaters, expensive light fittings, electric blinds, a freezer and several other items in our Hall. Our gas bills have also increased materially, amongst other ongoing costs. All of these issues have impacted us financially and we find ourselves with our lowest bank balance in the history of the Village Hall. Nevertheless, we are comfortable with our financial position and confident that the future looks bright. We continue to forge partnerships with new regular Hall users as well as maintaining long-nurtured relationships such as those with the Montessori Nursery and the Drama Society, and welcoming lots of new one-off Hall users. We also continue to look into areas that we can make the Hall more environmentally-friendly as we look towards a sustainable future. This in addition to regularly reviewing our income and expenditure, adjusting both as far as we are able. Through these steps, and in a myriad other ways, we will work to ensure that the Theydon Bois Village Hall remains on a firm footing, both financially and physically, so it can be enjoyed for generations to come.

# **Theydon Bois Village Association CIO**

## **Trustees' Report for the Year Ended 31st December 2023**

### **Financial review**

#### **Financial position**

Net outgoing resources for the year were £57,604 (2022 : net outgoing resources of £26,373) thus at the end of this year, the charity had net assets of £314,155 (2022 : £371,759).

#### **Investment powers and policy**

The trustees' investment powers are governed by the Constitution, which permits the Charity's funds to be applied at the absolute discretion of the trustees. As at the date of the balance sheet there were no restricted funds held by the Charity.

#### **Reserves policy**

It is the policy of the Charity to maintain unrestricted funds, which are the free reserves of the Charity, at a level which at least equates to approximately six months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs and to respond to emergency applications for grants, if necessary. Unrestricted funds were maintained at this level throughout the year. As our building and its equipment age, the costs of maintenance are increasing.

#### **Going concern**

At the time of approving the accounts, 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 accounts.

### **Structure, governance and management**

#### **Governing document**

The Charity is constituted by a declaration of trust dated 18th August 2015 and registered as a Charitable Incorporated Organisation with the Charity Commissioners under charity number 1158821. The charity was created as a CIO by transferring all the assets and liabilities, including the land, from charities 301415 and 301415-1, previously constituted in May and September 1965. The effective date of transfer for accounting purposes was the end of 2015. The trustees of the charity are appointed by the members at the annual general meeting. The general committee meets monthly.

#### **Induction and training of new trustees**

New Trustees are inducted into the workings of the Association and given the Charity Commission leaflets CC3 and CC3(a), Responsibility of Charity Trustees, the latest accounts which have been subject to an independent examination and up to date management figures.

#### **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.

The trustees have examined the major strategic, business and operational risks which the Charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

**Theydon Bois Village Association CIO**

**Trustees' Report  
for the Year Ended 31st December 2023**

**Reference and administrative details**

**Registered Charity number**

1158821

**Principal address**

Theydon Bois Village Hall  
Coppice Row  
Theydon Bois  
Epping  
Essex  
CM16 7ER

**Trustees**

P P Simmance - Hon. Chairman  
A Chart - Hon. Treasurer (from 10/05/23) (appointed 10/5/2023)  
A Lloyd - Hon. Treasurer (to 10/05/23) (resigned 31/5/2023)  
C James - Hon. Secretary (from 21/09/23) (appointed 21/9/2023)  
A Ames  
G James  
D L Gillespie  
J F Watts  
L A Tilling  
P D Gooch  
M R Oliver  
W Morris  
C Gunnell (appointed 11/10/2023)

**Independent Examiner**

Cooper Paul  
Abacus House  
14-18 Forest Road  
Loughton  
Essex  
IG10 1DX

**Bankers**

Business Banking  
Barclays Bank plc  
Leicester  
LE87 2BB

Cater Allen  
9 Nelson Street  
Bradford  
BD1 5AN

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
A Chart – Trustee (Hon.Treasurer)

.....  
P P Simmance - Trustee (Hon.Chairman)

**Independent Examiner's Report to the Trustees of  
Theydon Bois Village Association CIO**

**Independent examiner's report to the trustees of Theydon Bois Village Association CIO**

I report to the charity trustees on my examination of the accounts of Theydon Bois Village Association CIO (the Trust) for the year ended 31st December 2023.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 a proper understanding of the accounts to be reached.

Andrew Gibson

Cooper Paul  
Abacus House  
14-18 Forest Road  
Loughton  
Essex  
IG10 1DX

Date: .....

**Theydon Bois Village Association CIO**

**Statement of Financial Activities  
for the Year Ended 31st December 2023**

		<b>2023</b>	<b>2022</b>
		<b>Unrestricted</b>	<b>Total</b>
		<b>fund</b>	<b>funds</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Incoming resources from</b>			
Activities for generating fund	2	100,807	90,739
Investment income	3	2,004	105
Other income		<u>2,165</u>	<u>5,165</u>
<b>Total</b>		<u>104,976</u>	<u>96,009</u>
 <b>Resources expended on</b>			
Costs of generating voluntary income		158,824	118,746
 Other		<u>3,756</u>	<u>3,636</u>
<b>Total</b>		<u>162,580</u>	<u>122,382</u>
 <b>NET INCOME/(EXPENDITURE)</b>		 (57,604)	 (26,373)
 <b>Reconciliation of funds</b>			
Total funds brought forward		371,759	398,132
		<u>          </u>	<u>          </u>
<b>Total funds carried forward</b>		<u><u>314,155</u></u>	<u><u>371,759</u></u>
 <b>Continuing operations</b>			
All income and expenditure has arisen from continuing activities.			

The notes form part of these financial statements

**Theydon Bois Village Association CIO**

**Statement of Financial Position  
31st December 2023**

		<b>2023 Unrestricted fund £</b>	<b>2022 Total funds £</b>
<b>Fixed assets</b>	<b>Notes</b>		
Tangible assets	8	166,074	200,494
<b>Current assets</b>			
Debtors	9	7,739	8,075
Cash at bank		<u>150,586</u>	<u>173,172</u>
		158,325	181,247
<b>Creditors</b>			
Amounts falling due within one year	10	(10,244)	(9,982)
		<u>          </u>	<u>          </u>
<b>Net current assets</b>		<u>148,081</u>	<u>171,265</u>
<b>Total assets less current liabilities</b>		314,155	371,759
		<u>          </u>	<u>          </u>
<b>NET ASSETS</b>		<u>314,155</u>	<u>371,759</u>
<b>Funds</b>	11		
Unrestricted funds		<u>314,155</u>	<u>371,759</u>
<b>Total funds</b>		<u>314,155</u>	<u>371,759</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....  
A Chart – Trustee  
Hon. Treasurer

.....  
P P Simmance - Trustee  
Hon. Chairman

The notes form part of these financial statements



## **Theydon Bois Village Association CIO**

### **Notes to the Financial Statements for the Year Ended 31st December 2023**

#### **1. Accounting policies**

##### **Basis of preparing the financial statements**

The financial statements of the charity, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

##### **Incoming resources**

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.

##### **Resources expended**

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.

Freehold property	- 4% on cost
Fixtures and fittings	- 25% on cost

##### **Taxation**

The charity is exempt from 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Creditors**

Creditors are amounts owed by the charity. They are measured at the amount that the charity expects to have to pay to settle the debt.

**Theydon Bois Village Association CIO**

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2023**

**2. Activities for generating fund**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Hall hire	<u>100,807</u>	<u>90,739</u>

**3. Investment income**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Deposit account interest	<u>2,004</u>	<u>105</u>

**4. Support costs**

	<b>Finance</b>	<b>Governance</b>	<b>Totals</b>
	<b>£</b>	<b>costs</b>	<b>£</b>
Raising donations and legacies	<u>36</u>	<u>3,720</u>	<u>3,756</u>

**5. Independent examiner remuneration**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Fees payable to the charity's auditors for the audit of the charity's financial statements	1,500	1,720
Other non-audit services	<u>2,220</u>	<u>1,880</u>

**6. Trustees' remuneration and benefits**

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

**Trustees' expenses**

For the year ended 31st December 2023 the following trustees were reimbursed for expenses incurred personally on behalf of Theydon Bois Village Association CIO; G James (£4,194), J Watts (£3,336) & P Simmance (£364).

For the year ended 31st December 2022 the total amount reimbursed to Trustees was £1,838

**Theydon Bois Village Association CIO**

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2023**

**7. Staff costs**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<u>46,934</u>	<u>45,003</u>
	<u><u>46,934</u></u>	<u><u>45,003</u></u>

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

	<b>2023</b>	<b>2022</b>
	<u>6</u>	<u>6</u>
Staff		

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

**8. Tangible fixed assets**

	<b>Freehold property £</b>	<b>Plant and machinery £</b>	<b>Fixtures and fittings £</b>	<b>Totals £</b>
<b>Cost</b>				
At 1st January 2023	961,410	-	96,444	1,057,854
Additions	<u>-</u>	<u>4,332</u>	<u>-</u>	<u>4,332</u>
At 31st December 2023	<u>961,410</u>	<u>4,332</u>	<u>96,444</u>	<u>1,062,186</u>
<b>Depreciation</b>				
At 1st January 2023	760,916	-	96,444	857,360
Charge for year	<u>38,457</u>	<u>295</u>	<u>-</u>	<u>38,752</u>
At 31st December 2023	<u>799,373</u>	<u>295</u>	<u>96,444</u>	<u>896,112</u>
<b>Net book value</b>				
At 31st December 2023	<u>162,037</u>	<u>4,037</u>	<u>-</u>	<u>166,074</u>
At 31st December 2022	<u>200,494</u>	<u>-</u>	<u>-</u>	<u>200,494</u>

**Theydon Bois Village Association CIO**

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2023**

**9. Debtors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade debtors	7,176	7,369
Prepayments	<u>563</u>	<u>706</u>
	<u><u>7,739</u></u>	<u><u>8,075</u></u>

**10. Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Payments on account	2,190	2,674
Accrued expenses	<u>8,054</u>	<u>7,308</u>
	<u><u>10,244</u></u>	<u><u>9,982</u></u>

**11. Movement in funds**

	<b>At 1/1/23</b>	<b>Net movement in funds</b>	<b>At 31/12/23</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	371,759	(57,604)	314,155
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u><u>371,759</u></u>	<u><u>(57,604)</u></u>	<u><u>314,155</u></u>

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

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Movement in funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	104,976	(162,580)	(57,604)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u><u>104,976</u></u>	<u><u>(162,580)</u></u>	<u><u>(57,604)</u></u>

**Theydon Bois Village Association CIO**

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2023**

**11. Movement in funds - continued**

**Comparatives for movement in funds**

	<b>At 1/1/22</b>	<b>Net movement in funds</b>	<b>At 31/12/22</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	398,132	(26,373)	371,759
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>398,132</u>	<u>(26,373)</u>	<u>371,759</u>

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

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Movement in funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	96,009	(122,382)	(26,373)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>96,009</u>	<u>(122,382)</u>	<u>(26,373)</u>

**12. Related party disclosures**

A loan of £478,000 was secured with the Public Works Loan Board in September 2000 by Theydon Bois Parish Council to fund, by way of grant, a part of the building costs of the Village Hall by the Village Association. Repayments of principal and interest totalling £34,981 are made each year by Theydon Bois Parish Council. The amount of the loan outstanding as at 31st December 2023 is £65,503.

**Theydon Bois Village Association CIO**

**Detailed Statement of Financial Activities  
for the Year Ended 31st December 2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Incoming resources</b>		
<b>Activities for generating fund</b>		
Hall hire	100,807	90,739
<b>Investment income</b>		
Deposit account interest	2,004	105
<b>Other income</b>		
Sundry income	2,165	1,165
Government grants	<u>-</u>	<u>4,000</u>
	<u>2,165</u>	<u>5,165</u>
<b>Total incoming resources</b>	104,976	96,009
 <b>Resources expended</b>		
<b>Activities for generating fund</b>		
Wages	46,934	45,003
Rates and water	1,945	2,169
Insurance	4,779	4,231
Light and heat	16,001	9,687
Telephone	1,120	1,591
Computer, postage & stationery	1,172	1,143
Sundries	180	210
Subscription & licences	1,121	318
Hall repairs & maintenance	33,979	7,269
Cleaning & waste collection	7,531	5,670
Gardening	4,360	2,998
Staff Welfare	950	-
Freehold property depreciation	38,457	38,457
Plant and machinery	<u>295</u>	<u>-</u>
	158,824	118,746
 <b>Support costs</b>		
<b>Finance</b>		
Bank charges	36	36
<b>Governance costs</b>		
Independent examiner remuneration	1,500	1,720
Carried forward	1,500	1,720

This page does not form part of the statutory financial statements

**Theydon Bois Village Association CIO**

**Detailed Statement of Financial Activities  
for the Year Ended 31st December 2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Governance costs</b>		
Brought forward	1,500	1,720
Auditors' remuneration for non audit work	<u>2,220</u>	<u>1,880</u>
	<u>3,720</u>	<u>3,600</u>
 Total resources expended	 <u>162,580</u>	 <u>122,382</u>
 <b>Net expenditure</b>	 <u><u>(57,604)</u></u>	 <u><u>(26,373)</u></u>

This page does not form part of the statutory financial statements