

**Trustees' Report and
Financial Statements
for the Year Ended 31st December 2024
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 2024**

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Theydon Bois Village Association CIO

Trustees' Report for the Year Ended 31st December 2024

The trustees present their report with the financial statements of the charity for the year ended 31st December 2024. 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 2024. Hall usage is as busy as we have ever seen with a mix of our valued regular hirers, some new and lots long-standing, supplemented by lots of valuable one-off bookings. As usual, the village Christmas Tree was erected in our grounds and a lovely Christmas carol service was enjoyed by many. Not to mention our huge variety of bedrock events including drama productions, quiz nights, fairs and personal occasions such as weddings and parties.

We have had no changes in staff over 2024, and are very fortunate to have a very strong team comprising a Hall Manager, Bookings Manager, Caretaker, three cleaners and an assistant caretaker. We were also fortunate not to lose any of our trustees, and we even added one, Martin Boyle. The same will sadly not be true over 2025 as three of our longest-standing trustees need to step down under the terms of our constitution.

As noted in the 2023 report, we continue to look into areas that we can make the Hall more environmentally-friendly as we look towards a sustainable future. Over 2024, hundreds of hours of work was put in into research and grant applications by one of our trustees. Various options were considered including solar panels and a heat pump. In the end our grant application was refused and we simply don't have the funds to go ahead without some sort of grant so we have paused the initiatives for now. However, we will continue to look out for opportunities in this area as they arise.

There were no material outlays on the fabric of the building or grounds, but lots of routine maintenance needed to be done. We also added two more CCTV cameras and have removed the landline as this was felt to be superfluous in the current age.

Happily, we have managed to improve our financial situation over 2024, with our bank balance increasing from around £150k at the start of the year to around £168k at the end. This is as a result of good stewardship of our costs, an increase in the usage of the Hall and a small increase in our hiring rates. 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 2024

Financial review

Financial position

Net outgoing resources for the year were £23,217 (2023: net outgoing resources of £57,604) thus at the end of this year, the charity had net assets of £290,938 (2023: £314,155).

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 2024**

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
C James
A Ames
G James
D L Gillespie
J F Watts
L A Tilling
P D Gooch
M R Oliver
W Morris (resigned 29/2/2024)
C Gunnell
M Boyle (appointed 1/6/2024)

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 2024.

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 2024**

		2024 Unrestricted fund £	2023 Total funds £
Incoming resources from	Notes		
Activities for generating fund	2	108,772	100,807
Investment income	3	2,900	2,004
Other income		<u>3,088</u>	<u>2,165</u>
Total		<u>114,760</u>	<u>104,976</u>
 Resources expended on			
Costs of generating voluntary income		134,071	158,824
 Other		<u>3,906</u>	<u>3,756</u>
Total		<u>137,977</u>	<u>162,580</u>
 NET INCOME/(EXPENDITURE)		 (23,217)	 (57,604)
 Reconciliation of funds			
Total funds brought forward		314,155	371,759
 Total funds carried forward		 <u>290,938</u>	 <u>314,155</u>
 Continuing operations			
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 2024**

		2024	2023
		Unrestricted	Total
		fund	funds
	Notes	£	£
Fixed assets			
Tangible assets	8	126,534	166,074
Current assets			
Debtors	9	5,085	7,739
Cash at bank		<u>167,991</u>	<u>150,586</u>
		173,076	158,325
Creditors			
Amounts falling due within one year	10	(8,672)	(10,244)
		<u> </u>	<u> </u>
Net current assets		<u>164,404</u>	<u>148,081</u>
Total assets less current liabilities		290,938	314,155
		<u> </u>	<u> </u>
NET ASSETS		<u>290,938</u>	<u>314,155</u>
Funds	11		
Unrestricted funds		<u>290,938</u>	<u>314,155</u>
Total funds		<u>290,938</u>	<u>314,155</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 2024

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 2024**

2. Activities for generating fund

	2024	2023
	£	£
Hall hire	<u>108,772</u>	<u>100,807</u>

3. Investment income

	2024	2023
	£	£
Deposit account interest	<u>2,900</u>	<u>2,004</u>

4. Support costs

	Finance	Governance	Totals
	£	costs	£
	£	£	£
Raising donations and legacies	36	-	36
Other resources expended	<u>-</u>	<u>3,906</u>	<u>3,906</u>
	<u>36</u>	<u>3,906</u>	<u>3,942</u>

5. Independent examiner remuneration

	2024	2023
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	1,500	1,500
Other non-audit services	<u>2,406</u>	<u>2,220</u>

6. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31st December 2024 nor for the year ended 31st December 2023.

Trustees' expenses

For the year ended 31st December 2024 the following trustees were reimbursed for expenses incurred personally on behalf of Theydon Bois Village Association CIO; G James (£1,363) and D L Gillespie (£207).

For the year ended 31st December 2023 the total amount reimbursed to Trustees was £7,894.

Theydon Bois Village Association CIO

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2024**

7. Staff costs

	2024	2023
	£	£
Wages and salaries	<u>48,058</u>	<u>46,934</u>
	<u><u>48,058</u></u>	<u><u>46,934</u></u>

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

	2024	2023
	<u>7</u>	<u>6</u>
Staff		

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

8. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
Cost				
At 1st January 2024 and 31st December 2024	<u>961,410</u>	<u>4,332</u>	<u>96,444</u>	<u>1,062,186</u>
Depreciation				
At 1st January 2024	799,373	295	96,444	896,112
Charge for year	<u>38,457</u>	<u>1,083</u>	<u>-</u>	<u>39,540</u>
At 31st December 2024	<u>837,830</u>	<u>1,378</u>	<u>96,444</u>	<u>935,652</u>
Net book value				
At 31st December 2024	<u><u>123,580</u></u>	<u><u>2,954</u></u>	<u><u>-</u></u>	<u><u>126,534</u></u>
At 31st December 2023	<u><u>162,037</u></u>	<u><u>4,037</u></u>	<u><u>-</u></u>	<u><u>166,074</u></u>

9. Debtors: amounts falling due within one year

	2024	2023
	£	£
Trade debtors	4,455	7,176
Prepayments	<u>630</u>	<u>563</u>
	<u><u>5,085</u></u>	<u><u>7,739</u></u>

Theydon Bois Village Association CIO

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2024**

10. Creditors: amounts falling due within one year

	2024	2023
	£	£
Payments on account	3,258	2,190
Accrued expenses	<u>5,414</u>	<u>8,054</u>
	<u><u>8,672</u></u>	<u><u>10,244</u></u>

11. Movement in funds

	At 1/1/24	Net movement in funds	At 31/12/24
	£	£	£
Unrestricted funds			
General fund	314,155	(23,217)	290,938
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>314,155</u></u>	<u><u>(23,217)</u></u>	<u><u>290,938</u></u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	114,760	(137,977)	(23,217)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>114,760</u></u>	<u><u>(137,977)</u></u>	<u><u>(23,217)</u></u>

Comparatives for movement in funds

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

Theydon Bois Village Association CIO

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2024**

11. Movement in funds - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	104,976	(162,580)	(57,604)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>104,976</u>	<u>(162,580)</u>	<u>(57,604)</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 2024 is £33,620.

Theydon Bois Village Association CIO

**Detailed Statement of Financial Activities
for the Year Ended 31st December 2024**

	2024	2023
	£	£
Incoming resources		
Activities for generating fund		
Hall hire	108,772	100,807
Investment income		
Deposit account interest	2,900	2,004
Other income		
Sundry income	<u>3,088</u>	<u>2,165</u>
Total incoming resources	114,760	104,976
 Resources expended		
Raising donations and legacies		
Wages	48,058	46,934
Rates and water	1,839	1,945
Insurance	4,379	4,779
Light and heat	11,853	16,001
Telephone	861	1,120
Computer, postage & stationery	861	1,172
Sundries	447	180
Subscription & licences	3,281	1,121
Hall repairs & maintenance	12,032	33,979
Cleaning & waste collection	6,788	7,531
Gardening	1,483	4,360
Security	1,213	-
Staff Welfare	1,400	950
Freehold property depreciation	38,457	38,457
Plant and machinery	<u>1,083</u>	<u>295</u>
	134,035	158,824
 Support costs		
Finance		
Bank charges	36	36
Governance costs		
Independent examiner remuneration	1,500	1,500
Auditors' remuneration for non audit work	<u>2,406</u>	<u>2,220</u>
	3,906	3,720

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 2024**

	2024 £	2023 £
Total resources expended	<u>137,977</u>	<u>162,580</u>
Net expenditure	<u><u>(23,217)</u></u>	<u><u>(57,604)</u></u>

This page does not form part of the statutory financial statements