

**Braithwaite Village Institute**  
**Unaudited Financial Statements**  
**31 March 2023**

**GORDON CONSULTANCY LIMITED**

Chartered accountants  
Briar Lea House  
Brampton Road  
Longtown  
Carlisle  
Cumbria  
CA6 5TN

# **Braithwaite Village Institute**

## **Financial Statements**

**Year ended 31 March 2023**

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# Braithwaite Village Institute

## Trustees' Annual Report

Year ended 31 March 2023

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

### Reference and administrative details

<b>Registered charity name</b>	Braithwaite Village Institute
<b>Charity registration number</b>	1162041
<b>Principal office</b>	Braithwaite Institute CIO Braithwaite Keswick CA12 5RY

### The trustees

Peter Walter  
Sarah Holmes  
Anthony Woodyer  
Elviea O'Donovan  
John Cain  
Andrew Thoburn  
Penny Woodyer  
Andrew Pepper  
Bob Kemp

<b>Independent examiner</b>	Mr R W Gordon, FCA Briar Lea House Brampton Road Longtown Carlisle Cumbria CA6 5TN
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### Structure, governance and management

Braithwaite Institute is situated in the Above Derwent Parish in Cumbria. It was registered as a charitable incorporated organisation on 6 January 2016, having taken over the assets of the former Thornthwaite-cum-Braithwaite Victory Memorial, an unincorporated charitable trust. The two charities were merged on 3 September 2015 under a General Vesting Declaration and the old charity name has been removed from the Register of Charities

The Charity is administered by a management committee. It uses the services of a professional cleaning company and an ad-hoc caretaker, but otherwise relies on the help and goodwill of the Trustees to administer the facilities.

# Braithwaite Village Institute

## Trustees' Annual Report *(continued)*

Year ended 31 March 2023

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### Structure, governance and management *(continued)*

The Trustees elected to manage the charity at the AGM were:

Chairman	- Peter Walter
Treasurer	- Sarah Holmes
Secretary	- Anthony Woodyer
Braithwaite representative	- Bob Kemp

The Appointed Trustees were:

Parish Council	- Kate O'Donovan
Braithwaite Cricket Club	- Andrew Pepper
Braithwaite Football Club	- Andrew Thoburn
Keswick & Braithwaite Tennis Club	- John Cain

The Charity has current and deposit accounts with the Cumberland Building Society in Keswick.

### Objectives and activities

The object of the Foundation, as set out in the constitution, is the provision and maintenance of a village hall and playing fields for the benefit of the residents of Thornthwaite and Braithwaite and the surrounding district.

The Institute caters for a diverse range of organisations and activities. The premises are used on a regular basis by groups such as yoga, Pilates, dance, live-art, a children's nursery, bee keepers, flower arrangers. Other regular users include Blood Transfusion Service, two RAF Mountain Rescue teams. A number of car and cycle rallies are based on the premises and there are also many one-off bookings for events such as parties, dinners, seminars and weddings.

The sports fields are booked each year for a limited number of caravan rallies and by several DofE groups. The Cumbria Christian Youth Camp hold a summer camp every August.

Four sports clubs use the sports facilities - Braithwaite Cricket Club, Braithwaite Football Club, Keswick and Braithwaite Tennis Club and the Braithwaite Bowls and Croquet Club.

The facilities are also the nominated emergency centre for Keswick School in the event of a major incident at the school

### Achievements and performance

In 2022 The National Lottery awarded us £40,000 for the following improvements. We were successful in negotiating an extra £8,000 to cover rise in the cost of works. This brings the total Lottery Funding to £48,000.

During this Financial year new blinds were fitted throughout, and a new carpet laid in the Harvey Davies room, funded by the National Lottery.

At the time of reporting (January 2024) all works are now complete but will be reported in the next annual report.

### Financial review

The costs are considered similar to previous years.

# **Braithwaite Village Institute**

## **Trustees' Annual Report** *(continued)*

### **Year ended 31 March 2023**

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The trustees' annual report was approved on ..... and signed on behalf of the board of trustees by:

Peter Walter  
Trustee

# **Braithwaite Village Institute**

## **Independent Examiner's Report to the Trustees of Braithwaite Village Institute**

**Year ended 31 March 2023**

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I report to the trustees on my examination of the financial statements of Braithwaite Village Institute ('the charity') for the year ended 31 March 2023.

### **Responsibilities and basis of report**

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

Mr R W Gordon, FCA  
Independent Examiner

Briar Lea House  
Brampton Road  
Longtown  
Carlisle  
Cumbria  
CA6 5TN

# Braithwaite Village Institute

## Statement of Financial Activities

Year ended 31 March 2023

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
<b>Income and endowments</b>					
Donations and legacies	4	4,372	–	4,372	12,292
Charitable activities	5	39,263	–	39,263	22,560
Investment income	6	1,012	–	1,012	101
<b>Total income</b>		<u>44,647</u>	<u>–</u>	<u>44,647</u>	<u>34,953</u>
<b>Expenditure</b>					
Expenditure on charitable activities	7,8	31,610	(3,768)	27,842	56,071
<b>Total expenditure</b>		<u>31,610</u>	<u>(3,768)</u>	<u>27,842</u>	<u>56,071</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>13,037</u>	<u>3,768</u>	<u>16,805</u>	<u>(21,118)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		24,806	251	25,057	46,175
<b>Total funds carried forward</b>		<u>37,843</u>	<u>4,019</u>	<u>41,862</u>	<u>25,057</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 7 to 12 form part of these financial statements.

# Braithwaite Village Institute

## Statement of Financial Position

31 March 2023

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	Note	2023 £	2022 £
<b>Current assets</b>			
Debtors	12	1,237	–
Cash at bank and in hand		46,385	34,971
		<u>47,622</u>	<u>34,971</u>
<b>Creditors: amounts falling due within one year</b>	13	5,760	9,914
<b>Net current assets</b>		<u>41,862</u>	<u>25,057</u>
<b>Total assets less current liabilities</b>		<u>41,862</u>	<u>25,057</u>
<b>Net assets</b>		<u>41,862</u>	<u>25,057</u>
<b>Funds of the charity</b>			
Restricted funds		4,019	251
Unrestricted funds		37,843	24,806
<b>Total charity funds</b>	14	<u>41,862</u>	<u>25,057</u>

These financial statements were approved by the board of trustees and authorised for issue on ....., and are signed on behalf of the board by:

Peter Walter  
Trustee

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The notes on pages 7 to 12 form part of these financial statements.



# Braithwaite Village Institute

## Notes to the Financial Statements

Year ended 31 March 2023

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### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Braithwaite Institute CIO, Braithwaite, Keswick, CA12 5RY.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 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 income or expenditure.

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

#### Going concern

There are no material uncertainties about the charity's ability to continue.

#### Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102.

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# Braithwaite Village Institute

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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### 3. Accounting policies *(continued)*

#### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

# Braithwaite Village Institute

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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### 3. Accounting policies *(continued)*

#### Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

### 4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
<b>Donations</b>				
Donations	–	–	25	25
<b>Grants</b>				
ABC Covid Support Grant	4,372	4,372	10,667	10,667
Hedge Fund Grant	–	–	1,600	1,600
	<u>4,372</u>	<u>4,372</u>	<u>12,292</u>	<u>12,292</u>

# Braithwaite Village Institute

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

### 5. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Camping / Caravan	—	—	5,130	5,130
Regular Income	9,871	9,871	12,403	12,403
Irregular Income	29,392	29,392	5,027	5,027
	<u>39,263</u>	<u>39,263</u>	<u>22,560</u>	<u>22,560</u>

### 6. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	1,012	1,012	101	101

### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Charitable Activities	31,029	—	31,029
Grants payable	—	(3,768)	(3,768)
Support costs	581	—	581
	<u>31,610</u>	<u>(3,768)</u>	<u>27,842</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Charitable Activities	37,768	—	37,768
Grants payable	7,920	10,029	17,949
Support costs	354	—	354
	<u>46,042</u>	<u>10,029</u>	<u>56,071</u>

### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2023 £	Total fund 2022 £
Charitable Activities	31,029	—	—	31,029	37,768
Grants payable	—	(3,768)	—	(3,768)	17,949
Governance costs	—	—	581	581	354
	<u>31,029</u>	<u>(3,768)</u>	<u>581</u>	<u>27,842</u>	<u>56,071</u>

# Braithwaite Village Institute

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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### 9. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	200	120

### 10. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

### 11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

### 12. Debtors

	2023 £	2022 £
Trade debtors	1,237	—

### 13. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	5,760	—
Accruals and deferred income	—	9,914
	5,760	9,914

# Braithwaite Village Institute

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

### 14. Analysis of charitable funds

#### Unrestricted funds

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
General funds	14,806	44,647	(31,610)	27,843
Contingency Reserve	10,000	—	—	10,000
	<u>24,806</u>	<u>44,647</u>	<u>(31,610)</u>	<u>37,843</u>

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
General funds	25,895	34,953	(46,042)	14,806
Contingency Reserve	10,000	—	—	10,000
	<u>35,895</u>	<u>34,953</u>	<u>(46,042)</u>	<u>24,806</u>

#### Restricted funds

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
Sports Grant	251	—	3,768	4,019

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
Sports Grant	10,280	—	(10,029)	251

### 15. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Current assets	43,603	4,019	47,622
Creditors less than 1 year	(5,760)	—	(5,760)
<b>Net assets</b>	<u>37,843</u>	<u>4,019</u>	<u>41,862</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Current assets	34,720	251	34,971
Creditors less than 1 year	(9,914)	—	(9,914)
<b>Net assets</b>	<u>24,806</u>	<u>251</u>	<u>25,057</u>