

Cheddington Village Hall
Charitable Incorporated Organisation
REPORT AND FINANCIAL STATEMENTS

31 March 2021

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CIO Registered Number 1162278
Year ended 31 March 2021
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CHARITY INFORMATION

Trustees

B Gregory (Chairman)
J Scott (Secretary)
A Lawson (Treasurer)
T Hamer (Booking clerk)
T Jenkins
C Fee
Prof A Johnson
I Johnson
S Miles
M Buckle
P Dobson (left 11th September 2020)
K Conway (from 21st July 2021)
K Malcolm (from 21st July 2021)

Village Hall Address

Cheddington Village Hall
Cheddington
Leighton Buzzard
Beds
LU7 0RU

Address for correspondence

11 Station Road
Cheddington
Leighton Buzzard
Beds
LU7 0SG

Bankers

HSBC
8 Market Square
Aylesbury
Buckinghamshire
HP20 1TW

TRUSTEES' REPORT

The Trustees present their report and the financial statements of the charity for the year ended 31 March 2021.

HISTORY, OBJECTIVES AND ACTIVITIES OF THE CHARITY

The Charity is a Charitable Incorporated Organisation (CIO) governed according to the Constitution dated 18 June 2015. It was established on the same date to take forward the work of the unincorporated registered charity number 1096375.

The stated objective of the charity is for the trust property (the "Hall") to be held upon trust for the benefit of the inhabitants of the parish of Cheddington, without distinction of political, religious or other opinions, including use for meetings, lectures and classes and for other forms of recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants.

MANAGEMENT AND GOVERNANCE ARRANGEMENTS

Management Committee

The affairs of the CIO are managed by the Charity Trustees.

The management and control of the Hall is vested in the Management Committee. All members of the Management Committee are trustees of the Charity.

Elected Members of the Committee are elected at the Annual General Meeting (AGM) and serve until the end of the following year's AGM. Village organisations that use the Hall are expected to appoint one Representative Member of the Committee before the AGM. These members serve from the end of the AGM until the end of the following year's AGM.

The Management Committee meets approximately every other month.

Members serving since the incorporation of the charity.

B Gregory (Chairman)

J Scott (Secretary)

T Hamer (Booking Clerk)

A Lawson (Treasurer)

Representative Members of village organisations serving since the incorporation of the charity.

C Fee

Prof A Johnson

S Miles

T Jenkins

I Johnson

M Buckle

Decisions are made by simple majority of votes at a meeting of the Trustees or by resolution made in writing or in electronic form and agreed by all Trustees.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Charities Act 2011 requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the *methods and principles in the Charities SORP*;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to do so.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

FINANCIAL REVIEW

Town Lands Trust Grant

The Management Committee wish to express their gratitude to the Town Lands Trust for their continued support in subsidising the hiring discount given to the village users of the Hall. This support enables the Management Committee to maintain the standards of the Hall whilst providing the Hall to users at affordable and competitive rates.

Other Grants

During the year, the charity received grants from the following for which the Management Committee wish to express their gratitude for.

- Cheddington Parish Council £1,540 – restricted for use on capital projects
- Cheddington Parish Council £40 – restricted for use on improving external lighting
- Aylesbury Vale District Council £21,099 - unrestricted
- Coronavirus Job Retention Scheme £4,907.98 - unrestricted

Net Incoming Resources

The trustees had to close the hall for large parts of this financial year due to Covid restrictions which meant income from hirers was substantially reduced. Expenditure remained high due to the need to background heat, insure, continue to pay the cleaner and maintain the hall. However we were eligible to claim Job Retention Allowance to cover the majority of the cleaner's salary and to obtain grants from Aylesbury Vale District Council to help cover our losses during our enforced closures.

RESERVES POLICY

The Trustees have a policy whereby the unrestricted funds not committed or invested in tangible fixed assets (the "free reserves") held by the charity should be 6 to 9 months of the resources expended (excluding fundraising costs, depreciation and refurbishment expenditure).

With this level of free reserves the Management Committee feel that they would be able to continue the current activities of the charity in the event of a significant drop in income or a significant repair cost being incurred.

PLANS FOR FUTURE PERIODS

The Trustees acknowledge that the management of the costs of the Hall is a challenge and is something that is closely monitored. The Committee intends to continue its policy of continued re-investment in the hall as they believe that this is one of the factors contributing to the increasing numbers of Hall users.

Approved by the Trustees on 21st October 2021 and signed on their behalf by:

A handwritten signature in cursive script, appearing to read 'B Gregory', is written over a horizontal dotted line.

B Gregory - Chairman

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHEDDINGTON VILLAGE HALL

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

Responsibilities and basis of report

As the charity trustees of the charity 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 charity'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 Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Colin Gray FCA
Hardy House
Northbridge Road
Berkhamsted
Herts
HP4 1EF

Date: 1st November, 2021.

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Restricted Funds 2021 £	Designated Funds 2021 £	Unrestricted Funds 2021 £	Total 2021 £	Total 2020 £
INCOMING RESOURCES						
Activities to further the charity's objects:						
Charges for Hall hire		0	0	3,446	3,446	30,482
Grants receivable	2	1,600	0	26,286	27,886	9,906
Deposit account interest		0	0	1	1	28
Activities for generating funds:		1,600	0	29,733	31,333	40,416
Fundraising events	3	0	0	0	0	2,215
Total incoming resources		1,600	0	29,733	31,333	42,631
RESOURCES EXPENDED						
Costs of activities to further the charity's objects:						
Cleaning services		0	0	7,358	7,358	8,252
Repairs and maintenance		0	0	6,123	6,123	21,937
Depreciation		3,793	575	903	5,271	5,271
Insurance		0	0	1,486	1,486	1,466
Heat, light and water		0	0	1,185	1,185	5,298
Licences		0	0	905	905	870
Postage, telephone, stationery		0	0	0	0	452
Honorarium		0	0	550	550	550
Sundry expenses and loan fees		0	0	640	640	617
		3,793	575	19,149	23,517	44,714
Costs of activities for generating funds:						
Fundraising events	3	0	0	0	0	2,391
Total resources expended		3,793	575	19,149	23,517	47,105
Surplus/ (deficit) for the year	4	(2,193)	(575)	10,584	7,816	(4,475)
Brought forward		73,018	12,666	20,880	106,564	111,038
Transfer value of loan repayments to restricted reserves		0	0	0	0	0
Carried forward 31* March 2021		70,825	12,091	31,464	114,380	106,563

The notes on pages 8 to 11 form part of these accounts.

BALANCE SHEET

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	5	95,051	100,322
CURRENT ASSETS			
Debtors	6	2,058	4,850
Cash at bank and in hand		<u>24,428</u>	<u>12,224</u>
		26,487	17,074
CREDITORS: Amounts falling due within one year	7	(7,158)	(10,832)
NET CURRENT ASSETS		<u>19,329</u>	<u>6,242</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>114,380</u></u>	<u><u>106,564</u></u>
FUNDS			
Restricted	9	70,825	73,018
Designated	10	12,091	12,666
Unrestricted	11	31,464	20,880
		<u><u>114,380</u></u>	<u><u>106,564</u></u>

Approved by the members of the Committee on 21st October 2021 and signed on their behalf by



 B Gregory - Chairman



 A Lawson - Treasurer

The notes on pages 8 to 11 form part of these accounts.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2021

1. BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice issued in March 2005.

INCOME

Income represents amounts received and receivable by the charity during the period.

GRANTS

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

TAXATION

The CIO is a charitable institution with exemption from UK taxation under section 505 of the Income and Corporation Taxes Act 1988.

DEPRECIATION

Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:-

Village Hall	-50 years straight line
Village Hall Improvements	-25 years straight line
Fixtures, fittings and equipment	-3 to 10 years straight line

UNRESTRICTED FUNDS

Unrestricted funds are funds that can be used in accordance with the charitable objects at the discretion of the Management Committee.

DESIGNATED FUNDS

Designated funds are funds retained for the benefit of the charity as a capital fund.

RESTRICTED FUNDS

Restricted funds are funds that 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.

2. GRANTS AND DONATIONS

	2021	2020
	£	£
Town Lands Trust	279	4,066
Cheddington Parish Council	1,600	2,040
Aylesbury Vale District Council	21,099	1,800
Vale Aylesbury Housing Trust	0	1,000
Permisson Charitable Foundation	0	1,000
Coronavirus Job Retention Scheme	4,908	0
	<u>27,886</u>	<u>9,906</u>

3. FUNDRAISING APPEALS

	Firework Night 2021	Firework Night 2020
	£	£
Income	0	2,215
Costs	0	2,391
Surplus/(deficit)	<u>0</u>	<u>(176)</u>

4. ANALYSIS OF EMPLOYEE COSTS

	2021	2020
	£	£
Salaries	7,140	7,354
Social Security Costs	0	0
	<u>7,140</u>	<u>7,354</u>

The average number of employees during the year was 1.

5. FIXED ASSETS

	Village Hall	Village Hall Improve- ments	Fixtures, Fittings and Equipment	Totals
	£	£	£	£
Cost				
Brought forward	79,920	102,850	61,568	244,338
Additions	0	0	0	0
At 31 st March 2021	<u>79,920</u>	<u>102,850</u>	<u>61,568</u>	<u>244,338</u>
Depreciation				
Brought forward	67,254	19,259	57,504	144,017
Charge for the year	575	3,793	903	5,271
At 31 st March 2021	<u>67,829</u>	<u>23,052</u>	<u>58,407</u>	<u>149,288</u>
Net Book Value				
At 31 st March 2020	<u>12,666</u>	<u>83,591</u>	<u>4,064</u>	<u>100,321</u>
At 31 st March 2021	<u>12,091</u>	<u>79,798</u>	<u>3,161</u>	<u>95,051</u>

6. DEBTORS

	2021	2020
	£	£
Amounts due for the hire of the Hall	36	1,910
Grants receivable	0	1,105
Prepayments and other debtors	<u>2,022</u>	<u>1,835</u>
	<u>2,058</u>	<u>4,850</u>

7. CREDITORS

	2021	2020
	£	£
Accruals	1,783	336
Deposits for the hire of the Hall	1,626	1,746
Loan	<u>3,750</u>	<u>8,750</u>
	<u>7,158</u>	<u>10,832</u>

8. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds	Designated Funds	Unrestricted Funds	Total
	2021	2021	2021	2021
	£	£	£	£
Tangible fixed assets	74,575	12,091	8,385	95,051
Debtors	0	0	2,058	2,058
Cash and bank	0	0	24,428	24,428
Creditors	(3,750)	0	(3,409)	(7,158)
Balance at 31 st March 2021	<u>70,825</u>	<u>12,091</u>	<u>31,464</u>	<u>114,381</u>

9. RESTRICTED FUNDS

	2021	2020
	£	£
Balance at 1 st April 2020	73,018	71,811
Net received in the year	1,600	
Transferred from unrestricted funds	0	5,000
Depreciation on restricted assets in the year	<u>(3,793)</u>	<u>(3,793)</u>
Balance at 31 st March 2021	<u>70,825</u>	<u>73,018</u>

10. DESIGNATED FUNDS

	2021	2020
	£	£
Balance at 1 st April 2020	12,666	13,241
Depreciation on designated assets in the year	<u>(575)</u>	<u>(575)</u>
Balance at 31 st March 2021	<u>12,091</u>	<u>12,666</u>

11. UNRESTRICTED FUNDS

	2021	2020
	£	£
Balance at 1 st April 2020	20,880	25,986
Received in the year	11,487	797
Transferred to restricted funds	0	(5,000)
Depreciation on restricted assets in the year	<u>(903)</u>	<u>(903)</u>
Balance at 31 st March 2021	<u>31,464</u>	<u>20,880</u>

12. FUTURE COMMITMENTS

The Trustees have no material future commitments as at 31st March 2021 other than those shown in the accounts.