

Cheddington Village Hall
Charitable Incorporated Organisation
REPORT AND FINANCIAL STATEMENTS

31 March 2022

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Cheddington Village Hall
CIO Registered Number 1162278
Year ended 31 March 2022
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CHARITY INFORMATION

Trustees

T Harner (Chairman)
J Scott (Secretary)
A Lawson (Treasurer)
T Jenkins
C Fee
Prof A Johnson
I Johnson
S Miles
M Buckle
B Gregory
K Conway
K Malcolm

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 2022.

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 on the committee during the year.

T Hamer (Chairman)

J Scott (Secretary)

A Lawson (Treasurer)

B Gregory

K Conway - appointed 21/07/21

K Malcom - appointed 21/07/21

Representative Members of village organisations serving on the committee during the year.

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.

- Buckinghamshire Council £8,000.00 - unrestricted
- Coronavirus Job Retention Scheme £1,642.70 - unrestricted

Net Incoming Resources

The Trustees are pleased to report that following an easing of the COVID related regulations occupancy of the hall slowly improved from the start of the year and for regular hirers returned to pre COVID levels by the Autumn. However, in line with the steep increases in the cost of living one off private hires remain depressed.

A small trading cash surplus for the year was augmented by the residue of the lock down related grants and continued support from The Townlands Trust which together facilitated on going repairs to the roof and significant expenditure on replacing all of the water supply pipe works and tank.

The five year plan is under review and the Trustees remain optimistic that net revenues should be sustainable at a level sufficient to maintain the repairs and refurbishment necessary for an aging property.

RESERVES POLICY

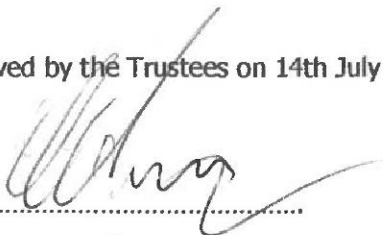
The Trustees have a policy whereby the unrestricted funds not committed or invested in tangible fixed assets (the "free reserves") held by the charity should be 6 to 9 months of the resources expended (excluding fundraising costs, depreciation and refurbishment expenditure).

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 14th July 2022 and signed on their behalf by:


.....

T Hamer- 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 2022.

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

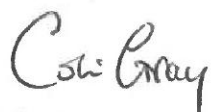
In connection with my examination, no matter has come to my attention:

(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: 12TH AUGUST, 2022 .

STATEMENT OF FINANCIAL ACTIVITIES


	Notes	Restricted Funds 2022 £	Designated Funds 2022 £	Unrestricted Funds 2022 £	Total 2022 £	Total 2021 £
INCOMING RESOURCES						
Activities to further the charity's objects:						
Charges for Hall hire		0	0	19,526	19,526	3,446
Grants receivable	2	0	0	12,227	12,227	27,886
Deposit account interest		0	0	0	0	1
Activities for generating funds:		0	0	31,753	31,753	31,333
Fundraising events	3	0	0	0	0	0
Total incoming resources		0	0	31,753	31,753	31,333
RESOURCES EXPENDED						
Costs of activities to further the charity's objects:						
Cleaning services		0	0	7,827	7,827	7,358
Repairs and maintenance		0	0	14,502	14,502	6,123
Depreciation		3,793	575	903	5,271	5,271
Insurance		0	0	1,501	1,501	1,486
Heat, light and water		0	0	3,377	3,377	1,184
Licences		0	0	663	663	905
Postage, telephone, stationery		0	0	114	114	0
Honorarium		0	0	550	550	550
Sundry expenses and loan fees		0	0	396	396	640
		3,793	575	29,832	34,200	23,517
Costs of activities for generating funds:						
Fundraising events	3	0	0	0	0	0
Total resources expended		3,793	575	29,832	34,200	23,517
Surplus/ (deficit) for the year	4	(3,793)	(575)	1,921	(2,447)	7,816
Brought forward		70,825	12,091	31,464	114,380	106,564
Transfer value of loan repayments to restricted reserves		8,750	0	(8,750)	0	0
Carried forward 31* March 2022		75,782	11,516	24,635	111,933	114,380

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

BALANCE SHEET

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	5	89,780	95,051
CURRENT ASSETS			
Debtors	6	5,635	2,058
Cash at bank and in hand		<u>19,397</u>	<u>24,428</u>
		25,032	26,486
CREDITORS: Amounts falling due within one year	7	(2,879)	(7,158)
NET CURRENT ASSETS		<u>22,153</u>	<u>19,328</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>111,933</u></u>	<u><u>114,380</u></u>
FUNDS			
Restricted	9	75,782	70,825
Designated	10	11,516	12,091
Unrestricted	11	24,635	31,464
		<u><u>111,933</u></u>	<u><u>114,380</u></u>

Approved by the members of the Committee on 14th July 2022 and signed on their behalf by



 T Hamer - 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 2022

1. BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - SORP FRS 102 effective 1 January 2019.

This is a Public Benefit Entity as defined by FRS 102.

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

	2022	2021
	£	£
Town Lands Trust	2,584	279
Cheddington Parish Council	0	1,600
Aylesbury Vale District Council	0	21,099
Buckinghamshire Council	8,000	0
Coronavirus Job Retention Scheme	1,643	4,908
	<u>12,227</u>	<u>27,886</u>

3. FUNDRAISING APPEALS

There was no fundraising done during 2022 and 2021.

4. ANALYSIS OF EMPLOYEE COSTS

	2022	2021
	£	£
Salaries	7,140	7,140
Social Security Costs	0	0
	<u>7,140</u>	<u>7,140</u>

The average number of employees during the year was 1.

5. FIXED ASSETS

	Village Hall	Village Hall Improvements	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 2022	<u>79,920</u>	<u>102,850</u>	<u>61,568</u>	<u>244,338</u>
Depreciation				
Brought forward	67,829	23,052	58,407	149,288
Charge for the year	575	3,793	903	5,271
At 31 st March 2022	<u>68,404</u>	<u>26,845</u>	<u>59,310</u>	<u>154,559</u>
Net Book Value				
At 31 st March 2021	<u>12,091</u>	<u>79,798</u>	<u>3,161</u>	<u>95,051</u>
At 31 st March 2022	<u>11,516</u>	<u>76,005</u>	<u>2,258</u>	<u>89,780</u>

6. DEBTORS

	2022	2021
	£	£
Amounts due for the hire of the Hall	3,245	36
Grants receivable	866	0
Prepayments and other debtors	<u>1,524</u>	<u>2,022</u>
	<u>5,635</u>	<u>2,058</u>

7. CREDITORS

	2022	2021
	£	£
Accruals	786	1,783
Deposits for the hire of the Hall	2,094	1,626
Loan	<u>0</u>	<u>3,750</u>
	<u>2,879</u>	<u>7,158</u>

8. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds 2022 £	Designated Funds 2022 £	Unrestricted Funds 2022 £	Total 2022 £
Tangible fixed assets	75,782	11,516	2,482	89,780
Debtors	0	0	5,635	5,635
Cash and bank	0	0	19,397	19,397
Creditors	0	0	(2,880)	(2,879)
Balance at 31 st March 2022	<u>75,782</u>	<u>11,516</u>	<u>24,635</u>	<u>111,933</u>

9. RESTRICTED FUNDS

	2022	2021
	£	£
Balance at 1 st April 2021	70,825	73,018
Net received in the year	0	1,600
Transferred from unrestricted funds	8,750	0
Depreciation on restricted assets in the year	<u>(3,793)</u>	<u>(3,793)</u>
Balance at 31 st March 2022	<u>75,782</u>	<u>70,825</u>

10. DESIGNATED FUNDS

	2022	2021
	£	£
Balance at 1 st April 2021	12,091	12,666
Depreciation on designated assets in the year	<u>(575)</u>	<u>(575)</u>
Balance at 31 st March 2022	<u>11,516</u>	<u>12,091</u>

11. UNRESTRICTED FUNDS

	2022	2021
	£	£
Balance at 1 st April 2021	31,464	20,880
Received in the year	2,824	11,487
Transferred to restricted funds	(8,750)	0
Depreciation on unrestricted assets in the year	<u>(903)</u>	<u>(903)</u>
Balance at 31 st March 2022	<u>24,635</u>	<u>31,464</u>

12. FUTURE COMMITMENTS

The Trustees have no material future commitments as at 31st March 2022 other than those shown in the accounts.