

REGISTERED COMPANY NUMBER: 09567950 (England and Wales)
REGISTERED CHARITY NUMBER: 1163973

Trustees' Report and
Unaudited Financial Statements for the Year Ended 31st March 2021
for
HORNBY VILLAGE TRUST

David Wootton & Co
Main Street
Wray
Lancaster
LA2 8QA

HORNBY VILLAGE TRUST

Contents of the Financial Statements for the Year Ended 31st March 2021

	Page
Trustees' Report	1 to 3
Independent Examiner's Report	4 to 5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Notes to the Financial Statements	9 to 16
Detailed Statement of Financial Activities	17 to 18

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2021. 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

Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit.

The Trust's objectives are to provide, or assist to provide, facilities for recreation and other leisure time activities for the inhabitants of the Parish of Hornby with Farleton and the surrounding neighbourhood. By having a representative from each parish organisation, the Trust is able to identify the needs of the parish.

Activities for achieving objectives

The Trust will maintain and manage the Hornby Village Institute to provide a venue for the various recreation, leisure time and education activities demanded by the residents of the parish and surrounding areas. Fundraising is an important activity as the monies raised, together with room hire income, will fundamentally assist with the costs of such provision.

Volunteers

The Trust is grateful for the unstinting efforts of its volunteers who are involved in service provision and fundraising. A conservative estimate of over 5,000 volunteer hours were provided during the year. If this is conservatively valued at £7.83 per hour the volunteer efforts amount to over £39,150.

ACHIEVEMENT AND PERFORMANCE

Review of Activities

The Trust provides an excellent venue for a wide range of community activities, and also hosts the Hornby Helpline, co-ordinated volunteer help in our community. A morning "drop in" held daily in the Institute helps keep the community alive, a friendly and warm atmosphere for all.

In the year a National Lottery Grant was applied for and received to cover running costs and additional expenses incurred due to Coronavirus. Local government and job retentions scheme grants were also received and allowed the Institute to open when restrictions allowed.

Fundraising activities

The excellent facilities allow for theatre and musical evenings of various genre, dancing, art exhibitions etc... Room income is supplemented by the profit from our social events.

ACHIEVEMENT AND PERFORMANCE

Investment policy and performance

Any surplus cash is to be invested, which is currently into the company current bank account.

FINANCIAL REVIEW

Reserves policy

There is currently £24,748 held in the bank account.

FUTURE PLANS

The Trust aims to continue the provision of facilities for recreation and other leisure time activities for the inhabitants of the parish over the immediate period, and the long term.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Hornby Village Trust is a company limited by guarantee. The company was incorporated on 29 April 2015 as Hornby Village Trust. The company commenced trading on 17 November 2015.

Method of appointment or election of trustees

The management of the Trust is the responsibility of the Trustees who are elected and co-opted under the terms of the scheme.

Organisational structure and decision making

There are 8 Trustees who sit on a Committee of Society Representatives (COSR). The COSR has representation from all the user groups and is the formal mechanism for dialogue between users, the community at large and the Management Committee. The COSR meet quarterly.

Policies adopted for the induction and training of trustees

Whilst there is no formal training or induction process, the Trustees are familiar with the objectives of the Trust and, through an informal process, are brought in to the body of Trustees. The Trustees rely on their life experiences and common sense to make any decisions relating to the Trust.

Related parties

The Company has a wholly owned non-charitable subsidiary company Hornby Village Trust Trading Limited (company number 09541606), the principle activity of which is the running of the bar at Hornby Institute.

HORNBY VILLAGE TRUST

Trustees' Report
for the Year Ended 31st March 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09567950 (England and Wales)

Registered Charity number

1163973

Registered office

Hornby Institute
Main Street
Hornby
Lancaster
Lancashire
LA2 8JR

Trustees

Mr D J Collins (resigned 19.10.20)
Mr P King
Mrs J E Sakne
Mrs P Seber
Mrs C Smith
Mrs C Webster
Mrs A Griffiths
Mrs J A Lloyd

Independent Examiner

David Wootton & Co
Main Street
Wray
Lancaster
LA2 8QA

Approved by order of the board of trustees on 13th December 2021 and signed on its behalf by:



Mr P King - Trustee

Independent examiner's report to the trustees of Hornby Village Trust ('the Company')

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

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').


Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



David Wootton
Chartered Management Accountant
David Wootton & Co
Wray
Lancaster

13th December 2021

HORNBY VILLAGE TRUST

Statement of Financial Activities
for the Year Ended 31st March 2021

		Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies		5,538	12,332	17,870	8,258
Charitable activities					
Room Rental Income		9,928	-	9,928	22,357
Grant Making		36,377	21,900	58,277	-
Other trading activities	2	2,409	-	2,409	18,428
Investment income	3	60	-	60	-
Other income		3,694	-	3,694	1,182
Total		58,006	34,232	92,238	50,225
EXPENDITURE ON					
Raising funds	4	30,609	17,339	47,948	27,777
Charitable activities					
Room Rental Income		13,005	17,560	30,565	23,635
Grant Making		300	-	300	724
Total		43,914	34,899	78,813	52,136
NET INCOME/(EXPENDITURE)		14,092	(667)	13,425	(1,911)
RECONCILIATION OF FUNDS					
Total funds brought forward		6,160	667	6,827	8,738
TOTAL FUNDS CARRIED FORWARD		20,252	-	20,252	6,827

The notes form part of these financial statements

HORNBY VILLAGE TRUST

Balance Sheet
31st March 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Investments	8	100	-	100	100
CURRENT ASSETS					
Debtors	9	6,059	-	6,059	2,296
Cash at bank		24,748	-	24,748	7,976
		<u>30,807</u>	<u>-</u>	<u>30,807</u>	<u>10,272</u>
CREDITORS					
Amounts falling due within one year	10	(10,655)	-	(10,655)	(3,545)
		<u>20,152</u>	<u>-</u>	<u>20,152</u>	<u>6,727</u>
NET CURRENT ASSETS					
		<u>20,152</u>	<u>-</u>	<u>20,152</u>	<u>6,727</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>20,252</u>	<u>-</u>	<u>20,252</u>	<u>6,827</u>
NET ASSETS					
		<u>20,252</u>	<u>-</u>	<u>20,252</u>	<u>6,827</u>
FUNDS	11				
Unrestricted funds				20,252	6,160
Restricted funds				-	667
TOTAL FUNDS				<u>20,252</u>	<u>6,827</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2021 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 13th December 2021 and were signed on its behalf by:



Mr P King - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

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.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from corporation 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.

1. ACCOUNTING POLICIES - continued**Fund accounting**

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

2. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Fundraising events	2,409	18,428
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	60	-
	<u> </u>	<u> </u>

4. RAISING FUNDS**Investment management costs**

	2021	2020
	£	£
Property repairs	25,769	-
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2021 nor for the year ended 31st March 2020.

5. TRUSTEES' REMUNERATION AND BENEFITS - continued**Trustees' expenses**

Trustees only received reimbursed expenses.

6. STAFF COSTS

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

	2021	2020
Administration	2	1

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	6,867	1,391	8,258
Charitable activities			
Room Rental Income	22,357	-	22,357
Other trading activities	18,428	-	18,428
Other income	1,182	-	1,182
Total	48,834	1,391	50,225
EXPENDITURE ON			
Raising funds	27,777	-	27,777
Charitable activities			
Room Rental Income	23,635	-	23,635
Grant Making	-	724	724
Total	51,412	724	52,136

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
NET INCOME/(EXPENDITURE)	(2,578)	667	(1,911)
RECONCILIATION OF FUNDS			
Total funds brought forward	8,738	-	8,738
TOTAL FUNDS CARRIED FORWARD	6,160	667	6,827

8. FIXED ASSET INVESTMENTS

	Shares in group undertakin £
MARKET VALUE	
At 1st April 2020 and 31st March 2021	100
NET BOOK VALUE	
At 31st March 2021	100
At 31st March 2020	100

There were no investment assets outside the UK.

Notes to the Financial Statements - continued
for the Year Ended 31st March 2021**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade debtors	234	2,296
Amounts owed by group undertakings	5,825	-
	<u>6,059</u>	<u>2,296</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	10,655	3,545
	<u>10,655</u>	<u>3,545</u>

11. MOVEMENT IN FUNDS

	At 1.4.20	Net movement	At
	£	in funds	31.3.21
	£	£	£
Unrestricted funds			
General fund	6,160	14,092	20,252
Restricted funds			
Roof Fund	667	(667)	-
	<u>6,827</u>	<u>13,425</u>	<u>20,252</u>
TOTAL FUNDS	<u>6,827</u>	<u>13,425</u>	<u>20,252</u>

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	58,006	(43,914)	14,092
Restricted funds			
Roof Fund	12,333	(13,000)	(667)
Covid Lottery Fund	21,899	(21,899)	-
	<u>34,232</u>	<u>(34,899)</u>	<u>(667)</u>
TOTAL FUNDS	<u>92,238</u>	<u>(78,813)</u>	<u>13,425</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	8,738	(2,578)	6,160
Restricted funds			
Roof Fund	-	667	667
	<u>8,738</u>	<u>(1,911)</u>	<u>6,827</u>
TOTAL FUNDS	<u>8,738</u>	<u>(1,911)</u>	<u>6,827</u>

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	48,834	(51,412)	(2,578)
Restricted funds			
Roof Fund	1,391	(724)	667
TOTAL FUNDS	<u>50,225</u>	<u>(52,136)</u>	<u>(1,911)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	8,738	11,514	20,252
TOTAL FUNDS	<u>8,738</u>	<u>11,514</u>	<u>20,252</u>

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	106,840	(95,326)	11,514
Restricted funds			
Roof Fund	13,724	(13,724)	-
Covid Lottery Fund	21,899	(21,899)	-
	<u>35,623</u>	<u>(35,623)</u>	<u>-</u>
TOTAL FUNDS	<u>142,463</u>	<u>(130,949)</u>	<u>11,514</u>

12. RELATED PARTY DISCLOSURES

The Charity sold goods and services, at cost, to its subsidiary trading company, Hornby Village Trust Trading Company Limited, totalling £1,500 (2020 £5,890). At 31st March 2020 there was £1,500 owed to the Charity.

HORNBY VILLAGE TRUST

Detailed Statement of Financial Activities for the Year Ended 31st March 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	17,870	8,258
Other trading activities		
Fundraising events	2,409	18,428
Investment income		
Deposit account interest	60	-
Charitable activities		
Room Rental	9,928	22,357
Grants	58,277	-
	<hr/>	<hr/>
	68,205	22,357
Other income		
Sundry Income	3,694	1,182
	<hr/>	<hr/>
Total incoming resources	92,238	50,225
 EXPENDITURE		
Raising donations and legacies		
Wages	20,261	22,751
Events	-	5,026
	<hr/>	<hr/>
	20,261	27,777
Other trading activities		
Bad debts	1,918	-

This page does not form part of the statutory financial statements

HORNBY VILLAGE TRUST

Detailed Statement of Financial Activities for the Year Ended 31st March 2021

	2021 £	2020 £
Other trading activities		
Investment management costs		
Property repairs	25,769	-
Charitable activities		
Rates and water	916	1,825
Insurance	4,933	3,961
Light and heat	6,882	10,296
Telephone	399	387
Sundries	2,221	397
Licence Fees	200	544
Office Costs	2,154	41
Equipment	10,349	245
Waste	548	850
Repairs and Renewals	-	4,310
Food Parcels	1,963	-
Grants to institutions	-	724
	<u>30,565</u>	<u>23,580</u>
Support costs		
Governance costs		
Accountancy and legal fees	300	779
	<u>78,813</u>	<u>52,136</u>
Total resources expended		
Net income/(expenditure)	<u>13,425</u>	<u>(1,911)</u>

This page does not form part of the statutory financial statements