

ANSTY VILLAGE CENTRE TRUST

England & Wales · Charity number 1164436

Details

Other names AVC TRUST

Status Registered

Legal form CIO

Registered 2015-11-17

Register [View on the Charity Commission register](#)

Contact

Address Ansty Village Centre
Recreation Ground
Deaks Lane
Ansty

Phone 01444452388

Email admin@anstysussex.uk

Website <https://anstysussex.uk/>

Activities

Objects: THE OBJECTS OF AVC TRUST ARE: (A) TO BENEFIT THE RESIDENTS OF THE VILLAGE OF ANSTY AND THE SURROUNDING AREAS (WITHOUT DISTINCTION OF SEX, SEXUAL ORIENTATION, RACE OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS) BY PROVIDING FACILITIES FOR ASSOCIATING TOGETHER THE SAID RESIDENTS AND THE LOCAL AUTHORITIES, VOLUNTARY AND OTHER ORGANISATIONS IN A COMMON EFFORT TO ADVANCE EDUCATION AND BY PROVIDING FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION LEISURE TIME OCCUPATION WITH THE OBJECTIVE OF IMPROVING THE CONDITIONS OF LIFE FOR THE RESIDENTS; AND (B) THE PROMOTION OF COMMUNITY PARTICIPATION PRIMARILY IN THE VILLAGE OF ANSTY AND THE SURROUNDING AREAS (WITHOUT DISTINCTION OF SEX, SEXUAL ORIENTATION, RACE OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS) IN HEALTHY RECREATION IN PARTICULAR BY THE PROVISION OF FACILITIES FOR THE PLAYING OF CRICKET AND FOOTBALL.

Activities: The Ansty Village Centre Trust was established in 2015 to promote community recreation and participation in sport in Ansty and the surrounding area. The Trust is a partnership between the users of the existing Ansty village hall, the village social club and the recreation ground.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training, Amateur Sport, Economic/community Development/employment, Recreation
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies

Geography

- West Sussex

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£59,685	£45,453	-	-
2023-12-31	£106,926	£36,909	-	-
2022-12-31	£43,893	£47,546	-	-
2021-12-31	£321,420	£21,156	-	-
2020-12-31	£871,304	£2,638	£923,419	0

Trustees

Name	Role	Appointed
Bradbury Williams		2023-05-10
CAROLYN MARION PETITPIERRE		2023-10-04
CRISPIN RAFFAELLO BENUCCIO SALIMBENI MA		2015-11-01
John Derek Thorpe		2015-11-01

ANSTY VILLAGE CENTRE TRUST

England & Wales - Charity number 1164436

Accounts

Ansty Village Centre Trust
Unaudited Financial Statements
31 December 2024

PRB ACCOUNTANTS LLP

Chartered accountants
Kingfisher House
Hurstwood Grange
Hurstwood Lane
Haywards Heath
West Sussex
RH17 7QX

Ansty Village Centre Trust

Financial Statements

Year ended 31 December 2024

	Pages
Trustees' annual report	1 to 6
Independent examiner's report to the trustees	7
Statement of financial activities	8
Statement of financial position	9
Statement of cash flows	10
Notes to the financial statements	11 to 18

Ansty Village Centre Trust

Trustees' Annual Report

Year ended 31 December 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

Reference and administrative details

Registered charity name Ansty Village Centre Trust

Charity registration number 1164436

Principal office Deaks Lane
Ansty
West Sussex
RH17 5AS

The trustees

Mr C Salimbeni	
Mr B Fletcher	(Resigned 30 January 2024)
Mr J Thorpe	
Mrs M Petitpierre	
Mr B Williams	
Mr O Travis	(Appointed 17 June 2024)

Accountants

PRB Accountants LLP
Chartered accountants
Kingfisher House
Hurstwood Grange
Hurstwood Lane
Haywards Heath
West Sussex
RH17 7QX

Ansty Village Centre Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Structure, governance and management

Ansty Village Centre Trust (AVCT), was established as a Charitable Incorporated Organisation (CIO) in November 2015, to design, develop, and operate a multi-use community facility in Ansty, West Sussex. The facility was built in April 2021 and includes a village hall, sports changing rooms, and other amenities. The extension of the car park on the former village hall and social club site was completed in July 2024.

The new centre is located at Deaks Lane, Ansty, West Sussex, RH17 5AS. More information is available on the AVCT website at <https://anstysussex.uk>.

Trustees

AVCT has five trustees, two appointed by Ansty & Staplefield Parish Council, one by Ansty Village Hall Trust, one by Ansty Community Sports Club and one by Ansty Cricket Club. The AVCT trustees are:

- Bradbury Williams (chair) and Crispin Salimbeni - appointed by Ansty & Staplefield Parish Council;
- Marion Petitpierre - appointed by Ansty Village Hall Trust;
- Owen Travis - appointed by Ansty Community Sports Club;
- John Thorpe - appointed by Ansty Cricket Club.

Brian Fletcher stepped down as the Ansty Sports and Social Club-nominated trustee on 30 January 2024. Owen Travis formally replaced Brian Fletcher as the Ansty Community Sports Club-nominated trustee on 17 June 2024.

All trustees are appointed for one year, until November 2025.

The AVCT trustees are responsible for and oversee the day to day running of the Ansty Village Centre. They may set up a management committee to handle specific tasks, such as fundraising, and manage other aspects of the facilities, including cleaning and maintenance of the Ansty Village Centre, groundskeeping, and health and safety. No functions of the AVCT were delegated to a management committee during 2024.

Partner Bodies

On 31 December 2023, the Ansty Sports and Social Club (ASSC) was dissolved. From 1 January 2024, the charitable functions and operations of the ASSC and its sections were transferred to Ansty Community Sports Club, a charitable incorporated organisation. The ASSC's non charitable activities were transferred to a new subsidiary company of the Club, ACSC Services Limited.

Ansty Village Centre Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Objectives and activities

The AVCT's objectives are to benefit the residents of the village of Ansty and the surrounding areas by:

- a) providing facilities for community gathering to promote education and offering amenities for social welfare, recreation, and leisure to enhance residents' quality of life; and
- b) encouraging community involvement in healthy recreation by offering facilities for playing cricket, football, and other sports.

The AVCT's partners carry out these activities: the Ansty Village Hall Trust, Ansty Community Sports Club, and Ansty Cricket Club.

Public Benefit

The AVCT has collaborated with its partners to deliver the public benefits derived from its objectives, including:

- o Improved quality of life and a greater sense of health and well-being through engagement with and participation in sporting and leisure activities that bring people together, leading to enhancements in physical and emotional health as well as overall quality of life, and fostering a stable and cohesive community.
- o More opportunities to participate in sporting and leisure activities, which promote increased social cohesion and personal fulfilment.
- o Greater active citizenship and involvement in community life through participation in community events and volunteering.

AVCT monitors progress in delivering public benefits by assessing, among other factors, the number of participants and volunteers supporting community activities, the quantity and variety of events organised, and the diversification of the programme, including its engagement with a broader range of community groups.

The AVCT also collaborates closely with funders to evaluate progress towards outputs and outcomes specified in the funding agreements.

Ansty Village Centre Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Achievements and performance

The Village Hall is regularly hired by various clubs, societies, educational and fitness groups, as well as for one-off bookings such as village events, private parties, conferences, and theatre groups. The regular fitness groups, clubs, and societies, which include arts, cooking, gardening, and education, utilise most of the available time. At the same time, the one-off bookings, including village events, private parties, and conferences, occupy the remaining periods. In 2024, the Village Hall began hosting a monthly film club.

The Clubroom is open for over 40 hours a week during the summer for sporting users on the Recreation Ground on weekends and most evenings for members. The sports clubs, which include adult and junior cricket for both genders and adult football, regularly utilise the changing and Clubroom facilities. Since the Centre's opening, community participation by other groups has increased markedly, with the Centre supporting disability cricket.

During 2024, the AVCT continued to deliver its programme of facility improvements by installing car park lighting and internal and external signage, utilising grant funding from Ansty and Staplefield Council and Mid Sussex District Council. A further project, in collaboration with the Ernest Kleinwort Charitable Trust and Ansty Cricket Club, has resulted in the temporary surfaces on the external paths being replaced. Members of the Ansty Garden Club continue to lead a project to improve the landscaping around the Centre.

Financial review

In 2024, the AVCT's income was £59,685 (2023: £106,926). This included £34,052 in unrestricted funds, nearly all from tenant service and other recharges and general donations. The AVCT also received £25,608 in restricted funds. This included £10,003 from local authority grants, which supported the project to install car park lighting and improve signage around the Centre. A further £15,085, comprising a £7,500 grant from the Ernest Kleinwort Charitable Trust and a £7,585 contribution from Ansty Cricket Club, was allocated for resurfacing external paths. In 2025, the remaining Ernest Kleinwort funds were utilised to install heat-reflective film in the Centre foyer. Additionally, the AVCT received £520 in donations for landscaping.

In 2024, the Trust spent £45,453 (2023: £36,909). Expenditure on unrestricted funds totalled £34,268 (2023: £24,868) and was almost entirely attributable to service and other costs recharged to tenants. The principal increase in these costs is attributable to higher lighting and heating costs, reflecting increased electricity charges, higher insurance premiums resulting from the revaluation of the building, and increased expenditures on repairs and maintenance. The Trust also assumed responsibility for managing the cleaning contract from the tenants, which added a further £3,984 to the costs. Expenditure of restricted funds of £11,185 (2023: 12,041) was almost wholly attributable to depreciation of £11,005.

In 2024, fixed asset additions totalled £21,166, which included £10,380 for external path resurfacing and £10,786 for car park lighting and signage. No repayments were made against the England and Wales Charitable Trust loan in the year following the 'holiday' in loan repayments agreed with the English Cricket Board. Consequently, the loan balance stood at £27,500 on 31 December 2024. The loan repayments resumed in February 2025.

At 31 December 2024 the AVCT's total charity funds stood at £1,304,280 (2023, £1,290,048).

Ansty Village Centre Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Financial review *(continued)*

Fundraising

The AVCT's fundraising policy aims to raise a sufficient capital sum to fund the planning and construction of the Ansty Village Centre, demolish the existing Ansty Village Hall and Social Club building, and establish a new, extended car park on the site of the current Ansty Village Hall and Social Club building. The extension of the car park completed this programme of work in July 2024.

The Trust's partner entity, the Ansty Community Sports Club, is also raising funds to enhance the playing facilities on the Recreation Ground. The AVCT covers the cost of running the Centre through charges to tenants-AVHT and ACSC. The AVCT may occasionally organise fundraising activities to help meet operating costs if needed.

Reserves Policy

As stated above, AVCT's annual running costs are expected to be covered through charges for its facilities' users. AVCT will retain financial reserves to meet its working capital needs and to fund capital improvements. AVCT will hold working capital and reserve funds on deposit and, where appropriate, in short and medium-term bonds to secure the best possible return subject to Trustees' assessment of the acceptable level of liquidity risk.

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each 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 then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

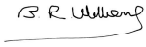
The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. 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.

Ansty Village Centre Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

The trustees' annual report was approved on 23 October 2025 and signed on behalf of the board of trustees by:



Mr B Williams
Trustee

Ansty Village Centre Trust

Independent Examiner's Report to the Trustees of Ansty Village Centre Trust

Year ended 31 December 2024

I report to the trustees on my examination of the financial statements of Ansty Village Centre Trust ('the charity') for the year ended 31 December 2024.

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.

Christopher Whitley-Jones

Christopher Whitley-Jones
Independent Examiner

Kingfisher House
Hurstwood Grange
Hurstwood Lane
Haywards Heath
West Sussex
RH17 7QX

24 Oct 2025

Ansty Village Centre Trust
Statement of Financial Activities
Year ended 31 December 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	—	25,608	25,608	80,221
Investment income	5	25	—	25	—
Other income	6	34,052	—	34,052	26,705
Total income		<u>34,077</u>	<u>25,608</u>	<u>59,685</u>	<u>106,926</u>
Expenditure					
Other expenditure	7	34,268	11,185	45,453	36,909
Total expenditure		<u>34,268</u>	<u>11,185</u>	<u>45,453</u>	<u>36,909</u>
Net income and net movement in funds		<u>(191)</u>	<u>14,423</u>	<u>14,232</u>	<u>70,017</u>
Reconciliation of funds					
Total funds brought forward		2,342	1,287,706	1,290,048	1,220,031
Total funds carried forward		<u>2,151</u>	<u>1,302,129</u>	<u>1,304,280</u>	<u>1,290,048</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 11 to 18 form part of these financial statements.

Ansty Village Centre Trust

Statement of Financial Position

31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	11	1,314,136	1,303,975
Current assets			
Debtors: due within one year	12	7,897	12,376
Cash at bank and in hand		12,127	3,094
		<u>20,024</u>	<u>15,470</u>
Creditors: amounts falling due within one year			
Trade creditors		1,480	—
Other creditors including taxation and social security	13	10,000	—
		<u>11,480</u>	<u>—</u>
Net current assets		<u>8,544</u>	<u>15,470</u>
Total assets less current liabilities		<u>1,322,680</u>	<u>1,319,445</u>
Creditors: amounts falling due after more than one year			
Other creditors including taxation and social security	14	17,500	27,500
Accruals and deferred income		<u>900</u>	<u>1,897</u>
Net assets		<u><u>1,304,280</u></u>	<u><u>1,290,048</u></u>
Funds of the charity			
Restricted funds		1,302,129	1,287,706
Unrestricted funds		<u>2,151</u>	<u>2,342</u>
Total charity funds	15	<u><u>1,304,280</u></u>	<u><u>1,290,048</u></u>

These financial statements were approved by the board of trustees and authorised for issue on 23 October 2025, and are signed on behalf of the board by:

John Thorpe

Mr J Thorpe
Trustee

B R Williams

Mr B Williams
Trustee

The notes on pages 11 to 18 form part of these financial statements.

Ansty Village Centre Trust

Statement of Cash Flows

Year ended 31 December 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income	14,232	70,017
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	11,005	8,774
Other interest receivable and similar income	(25)	—
Accrued (income)/expenses	(997)	997
<i>Changes in:</i>		
Trade and other debtors	4,479	(2,738)
Trade and other creditors	1,480	(14,999)
Cash generated from operations	30,174	62,051
Interest received	25	—
Net cash from operating activities	<u>30,199</u>	<u>62,051</u>
Cash flows from investing activities		
Purchase of tangible assets	(21,166)	(64,458)
Net cash used in investing activities	<u>(21,166)</u>	<u>(64,458)</u>
Net increase/(decrease) in cash and cash equivalents	9,033	(2,407)
Cash and cash equivalents at beginning of year	3,094	5,501
Cash and cash equivalents at end of year	<u>12,127</u>	<u>3,094</u>

The notes on pages 11 to 18 form part of these financial statements.

Ansty Village Centre Trust
Notes to the Financial Statements
Year ended 31 December 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is incorporated. The address of the principal office is Ansty Village Centre, Deaks Lane, Ansty, Haywards Heath, West Sussex, RH17 5AS.

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

(a) 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.

(b) Going concern

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

(c) 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.

(d) 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.

Ansty Village Centre Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

(e) 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.

(f) 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.

(g) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Ansty Village Centre Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

(h) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- evenly over lease term
Fixtures and fittings	- 10% straight line

(i) Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

(j) Financial instruments

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

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.

Ansty Village Centre Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations - Ansty village centre trust	—	—	—
Donations - Local authority contributions	—	10,003	10,003
Donations - Third party funders	—	8,105	8,105
Donations towards England and Wales Cricket Trust loan	—	—	—
Grants			
Grants receivable	—	7,500	7,500
	<u>—</u>	<u>25,608</u>	<u>25,608</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations - Ansty village centre trust	500	—	500
Donations - Local authority contributions	—	65,029	65,029
Donations - Third party funders	—	4,692	4,692
Donations towards England and Wales Cricket Trust loan	—	10,000	10,000
Grants			
Grants receivable	—	—	—
	<u>500</u>	<u>79,721</u>	<u>80,221</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	<u>25</u>	<u>25</u>	<u>—</u>	<u>—</u>

6. Other income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Receipts re service charges	<u>34,052</u>	<u>34,052</u>	<u>26,705</u>	<u>26,705</u>

Ansty Village Centre Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

7. Other expenditure

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Building - rent	100	—	100
Building - rates and water	755	—	755
Building - light and heat	13,356	—	13,356
Building - repairs and maintenance	5,075	180	5,255
Building - insurance	9,133	—	9,133
Building - legal and professional fees	900	—	900
Building - telephone and internet	729	—	729
Building - other office costs	236	—	236
Building - cleaning	3,984	—	3,984
Other expenditure	—	11,005	11,005
	<u>34,268</u>	<u>11,185</u>	<u>45,453</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Building - rent	100	—	100
Building - rates and water	391	—	391
Building - light and heat	11,256	—	11,256
Building - repairs and maintenance	3,434	3,266	6,700
Building - insurance	7,721	—	7,721
Building - legal and professional fees	900	—	900
Building - telephone and internet	543	—	543
Building - other office costs	223	—	223
Building - cleaning	300	—	300
Other expenditure	—	8,775	8,775
	<u>24,868</u>	<u>12,041</u>	<u>36,909</u>

8. Net income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>11,005</u>	<u>8,774</u>

9. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>900</u>	<u>900</u>

10. Trustee remuneration and expenses

No Trustees were paid in the year by the charity.

Ansty Village Centre Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

11. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 January 2024	1,326,744	320	1,327,064
Additions	—	21,166	21,166
At 31 December 2024	<u>1,326,744</u>	<u>21,486</u>	<u>1,348,230</u>
Depreciation			
At 1 January 2024	23,057	32	23,089
Charge for the year	8,851	2,154	11,005
At 31 December 2024	<u>31,908</u>	<u>2,186</u>	<u>34,094</u>
Carrying amount			
At 31 December 2024	<u>1,294,836</u>	<u>19,300</u>	<u>1,314,136</u>
At 31 December 2023	<u>1,303,687</u>	<u>288</u>	<u>1,303,975</u>

The land at Deaks Lane, Ansty, West Sussex has been leased from Mid Sussex District Council for 150 years. The multi purpose community building was designed and built on this land, and is operated by the charitable incorporated organisation. The building is shown in the accounts at cost less depreciation and the trustees are of the opinion that the net carrying value fairly represents its value in use for the current purpose of charitable activities.

12. Debtors

Debtors falling due within one year are as follows:

	2024 £	2023 £
Prepayments and accrued income	2,265	2,340
Other debtors	5,632	10,036
	<u>7,897</u>	<u>12,376</u>

13. Other creditors including taxation and social security falling due within one year

	2024 £	2023 £
England and Wales Charitable Trust Loan	<u>10,000</u>	<u>—</u>

14. Other creditors including taxation and social security falling due after more than one year

	2024 £	2023 £
England and Wales Charitable Trust Loan	<u>17,500</u>	<u>27,500</u>

Ansty Village Centre Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

15. Analysis of charitable funds

Unrestricted funds

	At 1 January 2024 £	Income £	Expenditure £	At 31 December 2024 £
General funds	2,342	34,077	(34,268)	2,151

	At 1 January 2023 £	Income £	Expenditure £	At 31 December 2023 £
General funds	5	27,205	(24,868)	2,342

Restricted funds

	At 1 January 2024 £	Income £	Expenditure £	At 31 December 2024 £
Restricted Fund	1,287,706	25,608	(11,185)	1,302,129

	At 1 January 2023 £	Income £	Expenditure £	At 31 December 2023 £
Restricted Fund	1,220,026	79,721	(12,041)	1,287,706

16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	–	1,314,136	1,314,136
Current assets	3,051	16,973	20,024
Creditors less than 1 year	(900)	(11,480)	(12,380)
Creditors greater than 1 year	–	(17,500)	(17,500)
Net assets	2,151	1,302,129	1,304,280

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	–	1,303,975	1,303,975
Current assets	4,239	11,231	15,470
Creditors less than 1 year	(1,897)	–	(1,897)
Creditors greater than 1 year	–	(27,500)	(27,500)
Net assets	2,342	1,287,706	1,290,048

Ansty Village Centre Trust
Notes to the Financial Statements *(continued)*
Year ended 31 December 2024

17. Analysis of changes in net debt

	At 1 Jan 2024	Cash flows	At 31 Dec 2024
	£	£	£
Cash at bank and in hand	<u>3,094</u>	<u>9,033</u>	<u>12,127</u>

Accounts

Ansty Village Centre Trust (CIO)
Unaudited Financial Statements
31 December 2023

PRB ACCOUNTANTS LLP

Chartered accountants
Kingfisher House
Hurstwood Grange
Hurstwood Lane
Haywards Heath
West Sussex
RH17 7QX

Ansty Village Centre Trust (CIO)

Financial Statements

Year ended 31 December 2023

	Pages
Trustees' annual report	1 to 5
Independent examiner's report to the trustees	6
Statement of financial activities	7
Statement of financial position	8
Statement of cash flows	9
Notes to the financial statements	10 to 17

Ansty Village Centre Trust (CIO)

Trustees' Annual Report

Year ended 31 December 2023

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

Reference and administrative details

Registered charity name	Ansty Village Centre Trust (CIO)
Charity registration number	1164436
Principal office	Deaks Lane Ansty West Sussex RH17 5AS

The trustees

Mr J Gilley	(Resigned 10 May 2023)
Mr C Salimbeni	
Mr B Fletcher	(Resigned 30 January 2024)
Mrs M Gibson	(Resigned 4 October 2023)
Mr J Thorpe	
Mrs M Petitpierre	(Appointed 4 October 2023)
Mr B Williams	(Appointed 10 May 2023)

Accountants

PRB Accountants LLP
Chartered accountants
Kingfisher House
Hurstwood Grange
Hurstwood Lane
Haywards Heath
West Sussex
RH17 7QX

Ansty Village Centre Trust (CIO)

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Structure, governance and management

Ansty Village Centre Trust (AVCT) was established as a Charitable Incorporated Organisation (CIO) in November 2015. The purpose of the AVCT is to design, build and operate a multi-purpose community building in Ansty, West Sussex including a village hall, sports changing rooms and related facilities. In April 2021, the Trust completed work on the construction of the new Ansty Village Centre on a new site in Ansty Recreation Ground, adjacent to the existing village hall and social club. The car park extension on the site of the former village hall and social club was completed in July 2023.

The site of the new Ansty Village Centre is at Deaks Lane, Ansty, West Sussex, RH17 5AS. The AVCT website can be found at <https://anstysussex.uk>

Trustees

AVCT has five trustees, two of which are appointed by Ansty & Staplefield Parish Council Parish Council, one by Ansty Village Hall Trust, one by Ansty Sports & Social Club and one by Ansty Cricket Club. The AVCT trustees are:

- Bradbury Williams (chair) and Crispin Salimbeni - appointed by Ansty & Staplefield Parish Council;
- Marion Petitpierre - appointed by Ansty Village Hall Trust;
- Owen Travis - appointed by Ansty Community Sports Club;
- John Thorpe - appointed by Ansty Cricket Club.

Bradbury Williams replaced Jon Gilley as one of the Parish Council's nominated trustees and AVCT Chair on 10 May 2023.

Marion Petitpierre replaced Maureen Gibson as the Ansty Village Hall Trust nominated trustee following Maureen's death on 4 October 2023.

Brian Fletcher stood down as the Ansty Sports and Social Club nominated trustee on 30 January 2024. Owen Travis formally replaced Brian Fletcher as the Ansty Community Sports Club nominated trustee on 17 June 2024.

All trustees are appointed for one year, until November 2024.

The AVCT trustees are responsible for and oversee the day to day running of the Ansty Village Centre. They may establish a management committee to undertake specific functions, such as fundraising, and managing other aspects of the facilities, including cleaning and upkeep of the Ansty Village Centre, grounds maintenance, and health and safety. No functions of the AVCT were delegated to a management committee during 2023.

Partner Bodies

On 31 December 2023, the Ansty Sports and Social Club (ASSC) was dissolved. From 1 January 2024, the charitable functions and operations of the ASSC and its sections were transferred to Ansty Community Sports Club (ACSC the new sports club), a charitable incorporated organisation. The ASSC's non charitable activities were transferred to a new sports Club subsidiary company, ACSC Services Limited.

Ansty Village Centre Trust (CLO)

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Objectives and activities

The AVCT's objectives are to benefit the residents of the village of Ansty and the surrounding areas by:

- a) providing facilities for associating together in a common effort to advance education and by providing facilities in the interests of social welfare for recreation leisure time occupation with the objective of improving the conditions of life for the residents; and
- b) the promotion of community participation in healthy recreation by the provision of facilities for the playing of cricket, football and other sports.

These activities are delivered by the AVCT's partners; the Ansty Village Hall Trust, Ansty Community Sports Club and Ansty Cricket Club.

Public Benefit

The AVCT has worked with its partners to deliver the public benefits that flow from its objects, including:

- An enhanced quality of life and sense of health and well-being through engagement with and participation in sporting and other leisure-time activities that bring people together, leading to improvements in physical and emotional well-being, quality of life and promote a stable and cohesive community.
- Increased opportunities to engage in sporting and leisure-time activities, leading to greater social cohesion and fulfilment.
- Enhanced active citizenship and involvement in community life through participation in community events and through volunteering.

AVCT assesses progress in delivering public benefits by measuring, amongst other things, the number of participants and volunteers supporting community activities, the number and range of events delivered, and the diversification of the programme including its engagement with a broader range of community groups.

The AVCT is also working closely with funders to assess progress towards outputs and outcomes identified in the funding agreements.

Ansty Village Centre Trust (CLO)

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Achievements and performance

The Village Hall is regularly hired out to several clubs, societies, education and fitness groups, and one-off bookings for village events, private parties, conferences and theatre groups. The regular fitness groups, clubs and societies which cover arts, cooking, gardening, and education, use most of the time, while the one-off bookings, comprising of village events, private parties and conferences, take up the rest.

The Clubroom is open for over 40 hours a week during the summer for sporting users on the Recreation Ground at weekends and most evenings, and for members. The Clubroom and the Meeting Room are also available for community groups to book.

The sports clubs - which embrace adult and junior cricket for both sexes and adult soccer - regularly use the changing and Clubroom facilities. Following the opening of the Centre the level of community use by other groups has increased significantly, with the Centre supporting disability cricket and reintroducing women's stoolball to the Recreation Ground.

Financial review

The Trust's financial statements reflect the transition from the construction on the Centre to regular operation. In 2023 the AVCT's income amounted to £106,926 (2022 - £43,893). This included £27,205 in unrestricted funds; which were grants, the recovery of tenant service charges, and general donations. The AVCT also received £79,721 in restricted funds; including £65,029 in local authority grants, a £10,000 donation from Ansty Cricket Club to repay the England and Wales Cricket Trust loan and other donations.

The Trust spent £36,909 (2022 - £47,546). This comprised £12,041 in restricted funds of which £3,266 related to operating the Centre and £8,775 related to depreciation.

In 2023, fixed asset additions totalled £64,458, most of which related to the car park extension.

At 31 December 2023 the AVCT's total charity funds stood at £1,290,048 (2022, £1,220,031), and the balance of the interest-free loan from the England and Wales Cricket Trust stood at £27,500.

Fundraising

The AVCT's fundraising policy is to raise a capital sum sufficient to fund the planning and construction of the Ansty Village Centre, demolish the existing Ansty Village Hall and Social Club building, and establish a new and extended car park on the site of the existing Ansty Village Hall and Social Club building. The car park extension completed this programme of work in July 2023.

The Trust's partner entity, the Ansty Community Sports Club is also raising funds to improve the playing facilities on the Recreation Ground. The AVCT meets the cost of operating the Centre from charges on tenants - AVHT and ACSC. The AVCT may occasionally undertake fundraising activities to help cover operating costs where required.

Reserves Policy

As stated above, AVCT's annual running costs are expected to be covered through charges for its facilities' users. AVCT will maintain financial reserves to meet its working capital requirements and to fund capital improvements. AVCT will hold working capital and reserve funds on deposit and, where appropriate, in short and medium-term bonds to secure the best possible return subject to Trustees' assessment of the acceptable level of liquidity risk.

Ansty Village Centre Trust (CIO)

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

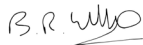
The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. 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.

The trustees' annual report was approved on 08 Oct 2024..... and signed on behalf of the board of trustees by:



Mr B Williams
Chair

Ansty Village Centre Trust (CIO)

Independent Examiner's Report to the Trustees of Ansty Village Centre Trust (CIO)

Year ended 31 December 2023

I report to the trustees on my examination of the financial statements of Ansty Village Centre Trust (CIO) ('the charity') for the year ended 31 December 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.

Chris Whitley-Jones

Christopher Whitley-Jones
Independent Examiner

Kingfisher House
Hurstwood Grange
Hurstwood Lane
Haywards Heath
West Sussex
RH17 7QX

08 Oct 2024

Ansty Village Centre Trust (CIO)

Statement of Financial Activities

Year ended 31 December 2023

			2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	500	79,721	80,221	16,708
Other income	5	26,705	—	26,705	27,185
Total income		<u>27,205</u>	<u>79,721</u>	<u>106,926</u>	<u>43,893</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	6	—	—	—	1,047
Other expenditure	7	24,868	12,041	36,909	46,499
Total expenditure		<u>24,868</u>	<u>12,041</u>	<u>36,909</u>	<u>47,546</u>
Net income/(expenditure) and net movement in funds		<u>2,337</u>	<u>67,680</u>	<u>70,017</u>	<u>(3,653)</u>
Reconciliation of funds					
Total funds brought forward		5	1,220,026	1,220,031	1,223,684
Total funds carried forward		<u>2,342</u>	<u>1,287,706</u>	<u>1,290,048</u>	<u>1,220,031</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 10 to 17 form part of these financial statements.

Ansty Village Centre Trust (CIO)

Statement of Financial Position

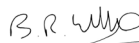
31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	11	1,303,975	1,248,291
Current assets			
Debtors: due within one year	12	12,376	9,638
Cash at bank and in hand		3,094	5,501
		<u>15,470</u>	<u>15,139</u>
Creditors: amounts falling due within one year			
Trade creditors		—	4,999
Net current assets		<u>15,470</u>	<u>10,140</u>
Total assets less current liabilities		<u>1,319,445</u>	<u>1,258,431</u>
Creditors: amounts falling due after more than one year			
Other creditors including taxation and social security	13	27,500	37,500
Accruals and deferred income		<u>1,897</u>	<u>900</u>
Net assets		<u>1,290,048</u>	<u>1,220,031</u>
Funds of the charity			
Restricted funds		1,287,706	1,220,026
Unrestricted funds		2,342	5
Total charity funds	14	<u>1,290,048</u>	<u>1,220,031</u>

These financial statements were approved by the board of trustees and authorised for issue on 30 Sep 2024....., and are signed on behalf of the board by:



Mr J Thorpe
Trustee



Mr B Williams
Trustee

The notes on pages 10 to 17 form part of these financial statements.

Ansty Village Centre Trust (CIO)

Statement of Cash Flows

Year ended 31 December 2023

	2023 £	2022 £
Cash flows from operating activities		
Net income/(expenditure)	70,017	(3,653)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	8,774	14,315
Accrued expenses	997	–
<i>Changes in:</i>		
Trade and other debtors	(2,738)	2,637
Trade and other creditors	(14,999)	(21,103)
Cash generated from operations	<u>62,051</u>	<u>(7,804)</u>
Net cash from/(used in) operating activities	<u>62,051</u>	<u>(7,804)</u>
Cash flows from investing activities		
Purchase of tangible assets	(64,458)	23
Net cash used in investing activities	<u>(64,458)</u>	<u>23</u>
Net decrease in cash and cash equivalents	<u>(2,407)</u>	<u>(7,781)</u>
Cash and cash equivalents at beginning of year	<u>5,501</u>	<u>13,282</u>
Cash and cash equivalents at end of year	<u>3,094</u>	<u>5,501</u>

The notes on pages 10 to 17 form part of these financial statements.

Ansty Village Centre Trust (CIO)

Notes to the Financial Statements

Year ended 31 December 2023

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 Ansty Village Centre, Deaks Lane, Ansty, Haywards Heath, West Sussex, RH17 5AS.

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

(a) 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.

(b) Going concern

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

(c) 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.

(d) 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.

Ansty Village Centre Trust (CIO)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

(e) 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.

(f) 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.

(g) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Ansty Village Centre Trust (CIO)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

(h) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property - evenly over lease term

Fixtures and fittings - 10% straight line

(i) Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

(j) Financial instruments

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

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.

Ansty Village Centre Trust (CIO)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations - Ansty village centre trust	500	—	500
Donations - Local authority contributions	—	65,029	65,029
Donations - Third party funders	—	4,692	4,692
Donations towards England and Wales Cricket Trust loan	—	10,000	10,000
	<u>500</u>	<u>79,721</u>	<u>80,221</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations - Ansty village centre trust	—	863	863
Donations - Local authority contributions	5,000	845	5,845
Donations - Third party funders	—	—	—
Donations towards England and Wales Cricket Trust loan	—	10,000	10,000
	<u>5,000</u>	<u>11,708</u>	<u>16,708</u>

5. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Receipts re service charges	26,705	26,705	25,695	25,695
Insurance claims	—	—	1,490	1,490
	<u>26,705</u>	<u>26,705</u>	<u>27,185</u>	<u>27,185</u>

6. Costs of raising donations and legacies

	Restricted Funds £	Total Funds 2023 £	Restricted Funds £	Total Funds 2022 £
Costs of raising donations and legacies - Donations	—	—	1,047	1,047
	<u>—</u>	<u>—</u>	<u>1,047</u>	<u>1,047</u>

Ansty Village Centre Trust (CIO)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

7. Other expenditure

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Building - rent	100	—	100
Building - rates and water	391	—	391
Building - light and heat	11,256	—	11,256
Building - repairs and maintenance	3,434	3,266	6,700
Building - insurance	7,721	—	7,721
Building - legal and professional fees	900	—	900
Building - telephone and internet	543	—	543
Building - other office costs	223	—	223
Building - cleaning	300	—	300
Other expenditure	—	8,775	8,775
	<u>24,868</u>	<u>12,041</u>	<u>36,909</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Building - rent	100	—	100
Building - rates and water	—	—	—
Building - light and heat	10,807	—	10,807
Building - repairs and maintenance	11,783	—	11,783
Building - insurance	6,852	—	6,852
Building - legal and professional fees	900	—	900
Building - telephone and internet	1,409	—	1,409
Building - other office costs	159	—	159
Building - cleaning	175	—	175
Other expenditure	—	14,314	14,315
	<u>32,185</u>	<u>14,314</u>	<u>46,499</u>

8. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>8,774</u>	<u>14,315</u>

9. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>900</u>	<u>900</u>

10. Trustee remuneration and expenses

No Trustees were paid in the year by the charity.

Ansty Village Centre Trust (CIO)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

11. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 January 2023	1,262,606	–	1,262,606
Additions	64,138	320	64,458
At 31 December 2023	<u>1,326,744</u>	<u>320</u>	<u>1,327,064</u>
Depreciation			
At 1 January 2023	14,315	–	14,315
Charge for the year	8,742	32	8,774
At 31 December 2023	<u>23,057</u>	<u>32</u>	<u>23,089</u>
Carrying amount			
At 31 December 2023	<u>1,303,687</u>	<u>288</u>	<u>1,303,975</u>
At 31 December 2022	<u>1,248,291</u>	<u>–</u>	<u>1,248,291</u>

The land at Deaks Lane, Ansty, West Sussex has been leased from Mid Sussex District Council for 150 years. The multi purpose community building was designed and built on this land, and is operated by the charitable incorporated organisation. The building is shown in the accounts at cost less depreciation and the trustees are of the opinion that the net carrying value fairly represents its value in use for the current purpose of charitable activities.

12. Debtors

Debtors falling due within one year are as follows:

	2023 £	2022 £
Prepayments and accrued income	2,340	–
Other debtors	10,036	9,638
	<u>12,376</u>	<u>9,638</u>

13. Other creditors including taxation and social security falling due after more than one year

	2023 £	2022 £
Loan	<u>27,500</u>	<u>37,500</u>

Ansty Village Centre Trust (CIO)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

14. Analysis of charitable funds

Unrestricted funds

	At 1 January 2023 £	Income £	Expenditure £	At 31 December 2023 £
General funds	5	27,205	(24,868)	2,342

	At 1 January 2022 £	Income £	Expenditure £	At 31 December 2022 £
General funds	5	32,185	(32,185)	5

Restricted funds

	At 1 January 2023 £	Income £	Expenditure £	At 31 December 2023 £
Restricted Fund	1,220,026	79,721	(12,041)	1,287,706

	At 1 January 2022 £	Income £	Expenditure £	At 31 December 2022 £
Restricted Fund	1,223,679	11,708	(15,361)	1,220,026

15. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	–	1,303,975	1,303,975
Current assets	4,239	11,231	15,470
Creditors less than 1 year	(1,897)	–	(1,897)
Creditors greater than 1 year	–	(27,500)	(27,500)
Net assets	2,342	1,287,706	1,290,048

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	–	1,248,291	1,248,291
Current assets	5,904	9,235	15,139
Creditors less than 1 year	(5,899)	–	(5,899)
Creditors greater than 1 year	–	(37,500)	(37,500)
Net assets	5	1,220,026	1,220,031

Ansty Village Centre Trust (CIO)
Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

16. Analysis of changes in net debt

	At 1 Jan 2023	Cash flows	At 31 Dec 2023
	£	£	£
Cash at bank and in hand	<u>5,501</u>	<u>(2,407)</u>	<u>3,094</u>



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Parties involved with this document

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ANSTY VILLAGE CENTRE TRUST

England & Wales - Charity number 1164436

Accounts

CHARITY REGISTRATION NUMBER: 1164436
COMPANY NUMBER: CE005642

Ansty Village Centre Trust (CIO)
Unaudited Financial Statements
31 December 2022

PRB ACCOUNTANTS LLP

Chartered accountants
Kingfisher House
Hurstwood Grange
Hurstwood Lane
Haywards Heath
West Sussex
RH17 7QX

Ansty Village Centre Trust (CIO)

Financial Statements

Year ended 31 December 2022

	Pages
Trustees' annual report	1 to 6
Independent examiner's report to the trustees	7
Statement of financial activities	8
Statement of financial position	9
Statement of cash flows	10
Notes to the financial statements	11 to 18

Ansty Village Centre Trust (CIO)

Trustees' Annual Report

Year ended 31 December 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2022.

Reference and administrative details

Registered charity name	Ansty Village Centre Trust (CIO)
Charity registration number	1164436
Principal office	Deaks Lane Ansty West Sussex RH17 5AS

The trustees

Mr J Gilley	(Resigned 10 May 2023)
Mr C Salimbeni	
Mr B Fletcher	
Mrs M Gibson	(Resigned 4 October 2023)
Mr J Thorpe	
Mrs M Petitpierre	(Appointed 4 October 2023)
Mr B Williams	(Appointed 10 May 2023)

Accountants

PRB Accountants LLP
Chartered accountants
Kingfisher House
Hurstwood Grange
Hurstwood Lane
Haywards Heath
West Sussex
RH17 7QX

Ansty Village Centre Trust (CIO)

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Structure, governance and management

Ansty Village Centre Trust (AVCT) was established as a Charitable Incorporated Organisation (CIO) in November 2015. The purpose of the AVCT is to design, build and operate a multi-purpose community building in Ansty, West Sussex including a village hall, sports changing rooms and related facilities. In April 2021, the Trust completed work on the construction of the new Ansty Village Centre on a new site in Ansty Recreation Ground, adjacent to the existing village hall and social club. The car park extension on the site of the former village hall and social club was completed in July 2023.

The site of the new Ansty Village Centre is at Deaks Lane, Ansty, West Sussex, RH17 5AS. The AVCT website can be found at <https://anstysussex.uk>

Trustees

AVCT has five trustees, two of which are appointed by Ansty & Staplefield Parish Council Parish Council, one by Ansty Village Hall Trust, one by Ansty Sports & Social Club and one by Ansty Cricket Club. The first AVCT trustees are named in the CIO's governing document continue to act for the Trust throughout 2022 and are as follows:

- Crispin Salimbeni and Jon Gilley (as chair) - appointed by Ansty & Staplefield Parish Council;
- Maureen Gibson - appointed by Ansty Village Hall Trust;
- Brian Fletcher - appointed by Ansty Sports & Social Club;
- John Thorpe - appointed by Ansty Cricket Club.

Bradbury Williams replaced Jon Gilley as one of the Ansty & Staplefield Parish Council nominated trustees in May 2023. Bradbury has also replaced Jon in the role of AVCT chair.

We are sad to report that Maureen Gibson passed away in October 2023. Maureen dedicated many years in helping to bring the Ansty Village Centre project to fruition and was active in many of the clubs and groups that now enjoy the new village hall.

Marion Petitpierre has replaced Maureen Gibson as the Ansty Village Hall Trust nominated trustee.

All trustees are appointed for a term of one year, to November 2023. The AVCT trustees are responsible for and oversee the day to day running of the Ansty Village Centre. The Trustees may nevertheless establish a management committee to undertake specific functions, such as: fundraising; managing the day-to-day hiring of the Village Hall; and managing other aspects of the facilities, including cleaning and upkeep of the Ansty Village Centre, grounds maintenance, and health and safety. No functions of the AVCT were delegated to a management committee during 2022.

Partner Bodies

In December 2020 the members of the Ansty Sports and Social Club voted to dissolve the Club at a point in the future to be determined by the Management Committee. The members also agreed for the charitable functions and operations of the Club and its sections to be transferred to Ansty Community Sports Club (ACSC the new sports club), a charitable incorporated organisation. The non charitable activities of the ASSC will be transferred into a subsidiary company of the new sports Club, ACSC Services Limited (the company). It is envisaged that the winding-up and transfer of ASSC functions into the new structure will be completed towards the end of 2023.

Ansty Village Centre Trust (CLO)

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Objectives and activities

The AVCT's objectives are to benefit the residents of the village of Ansty and the surrounding areas by:

a) providing facilities for associating together in a common effort to advance education and by providing facilities in the interests of social welfare for recreation leisure time occupation with the objective of improving the conditions of life for the residents; and

b) the promotion of community participation in healthy recreation by the provision of facilities for the playing of cricket, football and other sports.

These activities are delivered by the AVCT's partners; the Ansty Village Hall Trust, Ansty Community Sports Club and Ansty Cricket Club. Since May 2021, the AVCT's partners have delivered community and sporting recreation from the new Centre working within Government restrictions in response to the Covid 19 pandemic.

Public Benefit

Since moving into the Centre, the AVCT has worked with its partners to deliver the public benefits that flow from its objects, including:

- An enhanced quality of life and sense of health and well-being through engagement with and participation in sporting and other leisure-time activities that bring people together, leading to improvements in physical and emotional well-being, quality of life and promote a stable and cohesive community.
- Increased opportunities to engage in sporting and leisure-time activities, leading to greater social cohesion and fulfilment.
- Enhanced active citizenship and involvement in community life through participation in community events and through volunteering.

AVCT assesses the progress in the delivery of public benefits by measuring, amongst other things, the number of participants and volunteers supporting community activities, the number and range of events delivered, and the diversification of the programme including its engagement with a broader range of community groups.

The AVCT is also working closely with funders to assess progress towards outputs and outcomes identified in the funding agreements. As previously reported, West Sussex County Council review the outputs achieved by AVCT in the first year of the Centre's operation in accordance with the conditions in the LEADER funding agreement. While the AVCT's grant funding agreement remains in force until May 2026, the County Council have confirmed that it is satisfied that the Trust has achieved the outputs and project specific conditions in the agreement.

Ansty Village Centre Trust (CIO)

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Achievements and performance

In May 2021, Mid Sussex District Council granted a 150-year lease on the new Centre and its car park to the AVCT. In accordance with its Development and Lease Agreement with the Council, AVCT has in turn sublet the village hall area to the Ansty Village Hall Trust and the clubroom, snooker room and sports changing facilities to the Ansty Community Sports Club for a 150-year term.

The Village Hall is hired out to several clubs, societies, education and fitness groups on a regular basis as well as one-off bookings for village events, private parties, conferences and theatre groups for up to 70 hours per week. The majority of this time is used by the regular fitness groups, clubs and societies which cover arts, cooking, and gardening as well as education, while the one-off bookings, comprising of village events, private parties, conferences and such like, take up the rest.

The Clubroom is open for over 40 hours a week during the Summer for sporting users on the Recreation Ground at weekends and most evenings, and for members. The Clubroom and the Meeting Room are also available for booking by community groups.

The sports clubs - embracing adult and junior cricket for both sexes and adult soccer - are regular users of the changing and Clubroom facilities. Following the opening of the Centre the level of community use by other groups has increased significantly with the Centre supporting disability cricket and the reintroduction of women's stoolball to the Recreation Ground.

Financial review

The Trust's financial statements reflect the transition from the construction on the Centre to regular operation. During 2022 the AVCT's income amounted to £43,893 (2021 - £321,420). This included £32,185 in unrestricted funds; being grants, the recovery of service charges from tenants and an insurance claim. The AVCT also received £11,708 in restricted funds; being £10,000 donation from Ansty Cricket Club to fund the repayments on the England and Wales Cricket Trust loan and other donations.

The Trust spent £47,546 (2021 - £21,155). This comprised £32,185 in restricted funds of which £32,185 related to operating the Centre and £14,314 related to depreciation.

The balance of the interest-free loan from the England and Wales Cricket Trust, stood at £37,500 at the end of the period. At 31 December 2022 the AVCT's total charity funds stood at £1,220,031 (2021, £1,223,684).

Ansty Village Centre Trust (CIO)

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Financial review *(continued)*

Fundraising

The AVCT's fundraising policy is to raise a capital sum sufficient to fund:

- the planning and construction of the Ansty Village Centre (Stage 1), completed in April 2021;
- demolish the existing Ansty Village Hall and Social Club building, adjacent to the new site (Stage 2a), completed in August 2021; and
- establish a new and extended car park on the site of the existing Ansty Village Hall and Social Club building (Stage 2b).

The Trust's partner entity, the Ansty Community Sports Club is also raising funds to invest in the improvement of the playing facilities on the Recreation Ground. The AVCT meets the cost of operation of the Centre from charges on tenants - AVHT and ACSC. The AVCT may also, from time to time, undertake fundraising activities to help cover operating costs where it determines it is required.

Reserves Policy

As stated above, AVCT's annual running costs are expected to be covered through charges on users of its facilities. The AVCT will maintain financial reserves to meet its working capital requirements and to fund capital improvements. AVCT will hold working capital and reserve funds on deposit and, where appropriate, in short and medium-term bonds to secure the best possible return subject to Trustees' assessment of the acceptable level of liquidity risk.

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each 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 then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

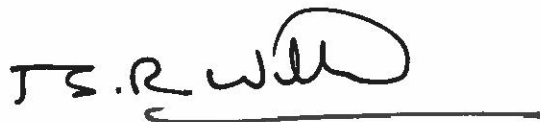
The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. 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.

Ansty Village Centre Trust (CIO)

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

The trustees' annual report was approved on 26 October 2023 and signed on behalf of the board of trustees by:

A handwritten signature in black ink, appearing to read 'B. Williams', with a long horizontal line extending from the end of the signature.

Mr B Williams
Chair, Ansty Village Centre Trust

Ansty Village Centre Trust (CIO)

Independent Examiner's Report to the Trustees of Ansty Village Centre Trust (CIO)

Year ended 31 December 2022

I report to the trustees on my examination of the financial statements of Ansty Village Centre Trust (CIO) ('the charity') for the year ended 31 December 2022.

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').

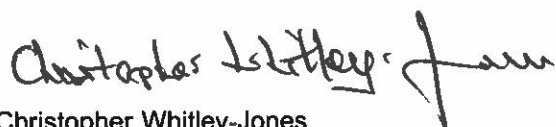
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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.



Christopher Whitley-Jones
Independent Examiner

Kingfisher House
Hurstwood Grange
Hurstwood Lane
Haywards Heath
West Sussex
RH17 7QX

31/10/23

Ansty Village Centre Trust (CIO)

Statement of Financial Activities

Year ended 31 December 2022

			2022		2021
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	5,000	11,708	16,708	300,968
Investment income	5	—	—	—	1
Other income	6	27,185	—	27,185	20,451
Total income		<u>32,185</u>	<u>11,708</u>	<u>43,893</u>	<u>321,420</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	—	1,047	1,047	—
Other expenditure	8	32,185	14,314	46,499	21,155
Total expenditure		<u>32,185</u>	<u>15,361</u>	<u>47,546</u>	<u>21,155</u>
Net (expenditure)/income and net movement in funds		<u>—</u>	<u>(3,653)</u>	<u>(3,653)</u>	<u>300,265</u>
Reconciliation of funds					
Total funds brought forward		5	1,223,679	1,223,684	923,419
Total funds carried forward		<u>5</u>	<u>1,220,026</u>	<u>1,220,031</u>	<u>1,223,684</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 11 to 18 form part of these financial statements.

Ansty Village Centre Trust (CIO)

Statement of Financial Position

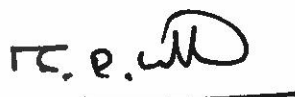
31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	12	1,248,291	1,262,629
Current assets			
Debtors: due within one year	13	9,638	12,275
Cash at bank and in hand		5,501	13,282
		<u>15,139</u>	<u>25,557</u>
Creditors: amounts falling due within one year			
Trade creditors		4,999	625
Other creditors including taxation and social security	14	–	15,477
		<u>4,999</u>	<u>16,102</u>
Net current assets		<u>10,140</u>	<u>9,455</u>
Total assets less current liabilities		<u>1,258,431</u>	<u>1,272,084</u>
Creditors: amounts falling due after more than one year			
Other creditors including taxation and social security	15	37,500	47,500
Accruals and deferred income		<u>900</u>	<u>900</u>
Net assets		<u>1,220,031</u>	<u>1,223,684</u>
Funds of the charity			
Restricted funds		1,220,026	1,223,679
Unrestricted funds		<u>5</u>	<u>5</u>
Total charity funds	16	<u>1,220,031</u>	<u>1,223,684</u>

These financial statements were approved by the board of trustees and authorised for issue on 26 October 2023, and are signed on behalf of the board by:



Mr J Thorpe
Trustee



Mr B Williams
Trustee

The notes on pages 11 to 18 form part of these financial statements.

Ansty Village Centre Trust (CIO)

Statement of Cash Flows

Year ended 31 December 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net (expenditure)/income	(3,653)	300,265
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	14,315	—
Other interest receivable and similar income	—	(1)
Accrued income	—	(600)
<i>Changes in:</i>		
Trade and other debtors	2,637	22,909
Trade and other creditors	(21,103)	(87,111)
Cash generated from operations	(7,804)	235,462
Interest received	—	1
Net cash (used in)/from operating activities	(7,804)	235,463
Cash flows from investing activities		
Purchase of tangible assets	23	(335,452)
Net cash used in investing activities	23	(335,452)
Net decrease in cash and cash equivalents	(7,781)	(99,989)
Cash and cash equivalents at beginning of year	13,282	113,271
Cash and cash equivalents at end of year	5,501	13,282

The notes on pages 11 to 18 form part of these financial statements.

Ansty Village Centre Trust (CIO)

Notes to the Financial Statements

Year ended 31 December 2022

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 Ansty Village Centre, Deaks Lane, Ansty, Haywards Heath, West Sussex, RH17 5AS.

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

(a) 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.

(b) Going concern

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

(c) 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.

(d) 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.

Ansty Village Centre Trust (CIO)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

(e) 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.

(f) 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.

(g) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Ansty Village Centre Trust (CIO)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

(h) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property - evenly over lease term

(i) Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

(j) Financial instruments

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

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.

Ansty Village Centre Trust (CIO)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations - Ansty village centre trust	—	863	863
Donations - Local authority contributions	5,000	845	5,845
Donations - Gift aid	—	—	—
Donations - Loan	—	10,000	10,000
	<u>5,000</u>	<u>11,708</u>	<u>16,708</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations - Ansty village centre trust	—	70,200	70,200
Donations - Local authority contributions	—	223,391	223,391
Donations - Gift aid	—	4,877	4,877
Donations - Loan	—	2,500	2,500
	<u>—</u>	<u>300,968</u>	<u>300,968</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	<u>—</u>	<u>—</u>	<u>1</u>	<u>1</u>

6. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Receipts re service charges	25,695	25,695	20,451	20,451
Insurance claims	<u>1,490</u>	<u>1,490</u>	<u>—</u>	<u>—</u>
	<u>27,185</u>	<u>27,185</u>	<u>20,451</u>	<u>20,451</u>

7. Costs of raising donations and legacies

	Restricted Funds £	Total Funds 2022 £	Restricted Funds £	Total Funds 2021 £
Costs of raising donations and legacies - Donations	<u>1,047</u>	<u>1,047</u>	<u>—</u>	<u>—</u>

Ansty Village Centre Trust (CIO)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

8. Other expenditure

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Building - rent	100	—	100
Building - rates and water	—	—	—
Building - light and heat	10,807	—	10,807
Building - repairs and maintenance	11,783	—	11,783
Building - insurance	6,852	—	6,852
Building - legal and professional fees	900	—	900
Building - telephone and internet	1,409	—	1,409
Building - other office costs	159	—	159
Building - cleaning	175	—	175
Other expenditure	—	14,314	14,314
	<u>32,185</u>	<u>14,314</u>	<u>46,499</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Building - rent	101	—	101
Building - rates and water	1,429	—	1,429
Building - light and heat	6,263	—	6,263
Building - repairs and maintenance	5,266	1,500	6,766
Building - insurance	4,444	—	4,444
Building - legal and professional fees	1,800	(900)	900
Building - telephone and internet	389	104	493
Building - other office costs	759	—	759
Building - cleaning	—	—	—
Other expenditure	—	—	—
	<u>20,451</u>	<u>704</u>	<u>21,155</u>

9. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>14,315</u>	<u>—</u>

10. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>900</u>	<u>900</u>

11. Trustee remuneration and expenses

No Trustees were paid in the year by the charity.

Ansty Village Centre Trust (CIO)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

12. Tangible fixed assets

	Land and buildings £
Cost	
At 1 January 2022	1,262,629
Additions	2,267
Other movements	(2,290)
At 31 December 2022	<u>1,262,606</u>
Depreciation	
At 1 January 2022	–
Charge for the year	14,315
At 31 December 2022	<u>14,315</u>
Carrying amount	
At 31 December 2022	<u>1,248,291</u>
At 31 December 2021	<u>1,262,629</u>

The land at Deaks Lane, Ansty, West Sussex has been leased from Mid Sussex District Council for 150 years. The multi purpose community building was designed and built on this land, and is operated by the charitable incorporated organisation. The building is shown in the accounts at cost less depreciation and the trustees are of the opinion that the net carrying value fairly represents its value in use for the current purpose of charitable activities.

13. Debtors

Debtors falling due within one year are as follows:

	2022 £	2021 £
Prepayments and accrued income	–	889
Other debtors	9,638	11,386
	<u>9,638</u>	<u>12,275</u>

14. Other creditors including taxation and social security falling due within one year

	2022 £	2021 £
Building costs to 31st December	–	15,477

15. Other creditors including taxation and social security falling due after more than one year

	2022 £	2021 £
Loan	37,500	47,500

Ansty Village Centre Trust (CIO)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

16. Analysis of charitable funds

Unrestricted funds

	At 1 January 2022 £	Income £	Expenditure £	At 31 December 2022 £
General funds	5	32,185	(32,185)	5

	At 1 January 2021 £	Income £	Expenditure £	At 31 December 2021 £
General funds	4	20,452	(20,451)	5

Restricted funds

	At 1 January 2022 £	Income £	Expenditure £	At 31 December 2022 £
Restricted Fund	1,223,679	11,708	(15,361)	1,220,026

	At 1 January 2021 £	Income £	Expenditure £	At 31 December 2021 £
Restricted Fund	923,415	300,968	(704)	1,223,679

17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	–	1,248,291	1,248,291
Current assets	5,904	9,235	15,139
Creditors less than 1 year	(5,899)	–	(5,899)
Creditors greater than 1 year	–	(37,500)	(37,500)
Net assets	5	1,220,026	1,220,031

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	–	1,262,629	1,262,629
Current assets	1,530	24,027	25,557
Creditors less than 1 year	(1,525)	(15,477)	(17,002)
Creditors greater than 1 year	–	(47,500)	(47,500)
Net assets	5	1,223,679	1,223,684

Ansty Village Centre Trust (CIO)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

18. Analysis of changes in net debt

	At 1 Jan 2022	Cash flows	At 31 Dec 2022
	£	£	£
Cash at bank and in hand	13,282	(7,781)	5,501

ANSTY VILLAGE CENTRE TRUST

England & Wales - Charity number 1164436

Accounts

Ansty Village Centre Trust (CIO)
Unaudited Financial Statements
31 December 2021

PRB ACCOUNTANTS LLP

Chartered accountants
Kingfisher House
Hurstwood Grange
Hurstwood Lane
Haywards Heath
West Sussex
RH17 7QX

Ansty Village Centre Trust (CIO)

Financial Statements

Year ended 31 December 2021

	Pages
Trustees' annual report	1 to 6
Independent examiner's report to the trustees	7
Statement of financial activities	8
Statement of financial position	9
Statement of cash flows	10
Notes to the financial statements	11 to 17

Ansty Village Centre Trust (CIO)

Trustees' Annual Report

Year ended 31 December 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2021.

Reference and administrative details

Registered charity name	Ansty Village Centre Trust (CIO)
Charity registration number	1164436
Principal office	Deaks Lane Ansty West Sussex RH17 5AS

The trustees

Mr J Gilley
Mr C Salimbeni
Mr B Fletcher
Mrs M Gibson
Mr J Thorpe

Accountants

PRB Accountants LLP
Chartered accountants
Kingfisher House
Hurstwood Grange
Hurstwood Lane
Haywards Heath
West Sussex
RH17 7QX

Ansty Village Centre Trust (CIO)

Trustees' Annual Report *(continued)*

Year ended 31 December 2021

Structure, governance and management

Ansty Village Centre Trust (AVCT) was established as a Charitable Incorporated Organisation (CIO) in November 2015. The purpose of the AVCT is to design, build and operate a multi-purpose community building in Ansty, West Sussex including a village hall, sports changing rooms and related facilities. In April 2021, the Trust completed work on the construction of the new Ansty Village Centre on a new site in Ansty Recreation Ground, adjacent to the existing village hall and social club. The former village hall and social club were demolished in August 2021 to create space for additional car parking.

The site of the new Ansty Village Centre is at Deaks Lane, Ansty, West Sussex, RH17 5AS. The AVCT website can be found at <https://anstysussex.uk>

Trustees

AVCT has five trustees, two of which are appointed by Ansty & Staplefield Parish Council Parish Council, one by Ansty Village Hall Trust, one by Ansty Sports & Social Club and one by Ansty Cricket Club. The first AVCT trustees are named in the CIO's governing document continue to act for the Trust and are as follows:

- Crispin Salimbeni and Jon Gilley - appointed by Ansty & Staplefield Parish Council;
- Maureen Gibson - appointed by Ansty Village Hall Trust;
- Brian Fletcher - appointed by Ansty Sports & Social Club;
- John Thorpe - appointed by Ansty Cricket Club.

Jon Gilley continues to act as chair of the trustees.

All trustees are appointed for a term of one year and have been reconfirmed as AVCT trustees for a further year from November 2021. The AVCT trustees will be responsible for and oversee the day to day running of the Ansty Village Centre. The Trustees may nevertheless establish a management committee to undertake specific functions, such as: fundraising; managing the day-to-day hiring of the Village Hall; and managing other aspects of the facilities, including cleaning and upkeep of the Ansty Village Centre, grounds maintenance, and health and safety. No functions of the AVCT were delegated to a management committee during 2021.

Partner Bodies

In December 2020 the members of the Ansty Sports and Social Club voted to dissolve the Club at a point in the future to be determined by the Management Committee. The members also agreed for the charitable functions and operations of the Club and its sections to be transferred to Ansty Community Sports Club (ACSC the new sports club), a charitable incorporated organisation. The non charitable activities of the ASSC will be transferred into a subsidiary company of the new sports Club, ACSC Services Limited (the company). It is envisaged that the winding-up and transfer of ASSC functions into the new structure will be completed in early 2023.

Ansty Village Centre Trust (CLO)

Trustees' Annual Report *(continued)*

Year ended 31 December 2021

Objectives and activities

The AVCT's objectives are to benefit the residents of the village of Ansty and the surrounding areas by:

- a) providing facilities for associating together in a common effort to advance education and by providing facilities in the interests of social welfare for recreation leisure time occupation with the objective of improving the conditions of life for the residents; and
- b) the promotion of community participation in healthy recreation by the provision of facilities for the playing of cricket, football and other sports.

These activities are delivered by the AVCT's partners; the Ansty Village Hall Trust, Ansty Community Sports Club and Ansty Cricket Club. Since May 2021, the AVCT's partners have delivered community and sporting recreation from the new Centre working within Government restrictions in response to the Covid 19 pandemic.

Public Benefit

Since moving into the Centre, the AVCT has worked with its partners to deliver the public benefits that flow from its objects, including:

- An enhanced quality of life and sense of health and well-being through engagement with and participation in sporting and other leisure-time activities that bring people together, leading to improvements in physical and emotional well-being, quality of life and promote a stable and cohesive community.
- Increased opportunities to engage in sporting and leisure-time activities, leading to greater social cohesion and fulfilment.
- Enhanced active citizenship and involvement in community life through participation in community events and through volunteering.

AVCT assesses the progress in the delivery of public benefits by measuring, amongst other things, the number of participants and volunteers supporting community activities, the number and range of events delivered, and the diversification of the programme including its engagement with a broader range of community groups. The AVCT is also working closely with funders to assess progress towards outputs and outcomes identified in the funding agreements. For example, the Trust has a service level agreement with Ansty Cricket Club and the Sussex Cricket Foundation against which progress is assessed annually. In July 2022, West Sussex County Council reviewed the outputs achieved by AVCT in the first year of the Centre's operation in accordance with the conditions in the LEADER funding agreement.

Ansty Village Centre Trust (CLO)

Trustees' Annual Report *(continued)*

Year ended 31 December 2021

Achievements and performance

In May 2021, Mid Sussex District Council granted a 150-year lease on the new Centre and its car park to the AVCT. In accordance with its Development and Lease Agreement with the Council, AVCT has in turn sublet the village hall area to the Ansty Village Hall Trust and the clubroom, snooker room and sports changing facilities to the Ansty Community Sports Club for a 150-year term.

The Centre has been open for groups and classes since May 2021 while operating within the Covid-19 requirements for social distancing. Activity in the Centre increased over the summer as the Government's Covid-19 restrictions were relaxed. The Centre was formally opened by Mims Davis, the Member of Parliament for Mid Sussex, in October 2021.

The Village Hall is hired out to several clubs and societies on a regular basis along with one-off bookings for private for up to 24 hours per week. This time is split between regular bookings by fitness groups, clubs and societies covering arts, cooking, and gardening, and balance being one-off bookings for private parties and other family events.

The Clubroom is open for over 40 hours a week during the Summer for sporting users on the Recreation Ground at weekends and most evenings, and for members. The Clubroom and the Meeting Room are also available for booking by community groups embracing activities as diverse as community choirs, baby massage, lip reading classes and a U3A recorder group.

The sports clubs - embracing adult and junior cricket for both sexes and adult soccer - are regular users of the changing and Clubroom facilities. Here the levels of activity have returned to pre-pandemic levels with 7 adult cricket teams and 10 junior teams playing regularly throughout the summer. Following the opening of the Centre the level of community use by other groups through Sussex Cricket Foundation has increased significantly with disabled, visually impaired and schools' cricket taking place on the Recreation Ground regularly, and in the case of disability cricket, weekly.

A key feature of the Centre's plan is to attract new regular users into the village. There are ten new 'business' users who are now using the Centre for classes and other activities on a weekly basis. The AVCT have still to complete the works on the car park extension and have applied to the District Council with a revised proposal for the car park layout. This application was approved in May 2022.

Ansty Village Centre Trust (CIO)

Trustees' Annual Report *(continued)*

Year ended 31 December 2021

Financial review

The Trust's financial statements reflect the completion of the construction work on the Centre. During 2021 the AVCT drew down £321,418 (2020, £871,304) to fund total payments of £21,155 (2020, £2,638). A detailed breakdown of the funding between the AVCT, local authority, and third-party funders is given in Note 4 Donations and legacies.

The Trust also spent £331,612.57 (2020, £828,341) on construction services and £3,840 (2020, £46,737) on professional fees, mainly being legal and construction services, to the end of December 2021. These costs have been capitalised and are shown on the statement of financial position.

The Trust has also received a £50,000 interest-free loan from the England and Wales Cricket Trust, repayable in equal quarterly instalments over five years. These repayments resumed in November 2021, having been suspended because of the Covid-19 pandemic. At 31 December 2021 the AVCT total charity funds stood at £1,223,683 (2020, £923,419).

Fundraising

The AVCT's fundraising policy is to raise a capital sum sufficient to fund:

- the planning and construction of the Ansty Village Centre (Stage 1), completed in April 2021;
- demolish the existing Ansty Village Hall and Social Club building, adjacent to the new site (Stage 2a), completed in August 2021; and
- establish a new and extended car park on the site of the existing Ansty Village Hall and Social Club building (Stage 2b).

The Trust's partner entity, the Ansty Community Sports Club is also raising funds to invest in the improvement of the playing facilities on the Recreation Ground. The AVCT meets the cost of operation of the Centre from charges on tenants - AVHT and ACSC. The AVCT may also, from time to time, undertake fundraising activities to help cover operating costs where it determines it is required.

Reserves Policy

As stated above, AVCT's annual running costs are expected to be covered through charges on users of its facilities. The AVCT will maintain financial reserves to meet its working capital requirements and to fund capital improvements. AVCT will hold working capital and reserve funds on deposit and, where appropriate, in short and medium-term bonds to secure the best possible return subject to Trustees' assessment of the acceptable level of liquidity risk.

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Ansty Village Centre Trust (CIO)

Trustees' Annual Report *(continued)*

Year ended 31 December 2021

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each 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 then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. 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.

The trustees' annual report was approved on 20 October 2022 and signed on behalf of the board of trustees by:


.....
Mr J Gilley
Trustee

Ansty Village Centre Trust (CIO)

Independent Examiner's Report to the Trustees of Ansty Village Centre Trust (CIO)

Year ended 31 December 2021

I report to the trustees on my examination of the financial statements of Ansty Village Centre Trust (CIO) ('the charity') for the year ended 31 December 2021.

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.

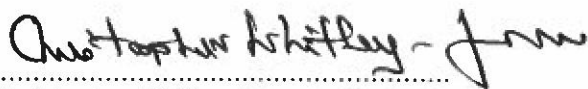
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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.



Christopher Whitley-Jones
Independent Examiner

Kingfisher House
Hurstwood Grange
Hurstwood Lane
Haywards Heath
West Sussex
RH17 7QX

24/10/22

Ansty Village Centre Trust (CIO)

Statement of Financial Activities

Year ended 31 December 2021

			2021		2020
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	—	300,968	300,968	871,300
Investment income	5	1	—	1	4
Other income	6	20,451	—	20,451	—
Total income		<u>20,452</u>	<u>300,968</u>	<u>321,420</u>	<u>871,304</u>
Expenditure					
Other expenditure	7	20,451	704	21,156	2,638
Total expenditure		<u>20,451</u>	<u>704</u>	<u>21,156</u>	<u>2,638</u>
Net income and net movement in funds		<u>1</u>	<u>300,264</u>	<u>300,264</u>	<u>868,666</u>
Reconciliation of funds					
Total funds brought forward		4	923,415	923,419	54,753
Total funds carried forward		<u>5</u>	<u>1,223,679</u>	<u>1,223,684</u>	<u>923,419</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 11 to 17 form part of these financial statements.

Ansty Village Centre Trust (CIO)

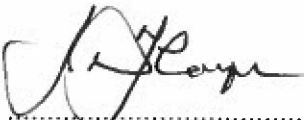
Statement of Financial Position

31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	10	1,262,629	927,177
Current assets			
Debtors: due within one year	11	12,275	35,184
Cash at bank and in hand		13,282	113,271
		<u>25,557</u>	<u>148,455</u>
Creditors: amounts falling due within one year			
Trade creditors		626	—
Other creditors including taxation and social security	12	15,477	100,713
		<u>16,103</u>	<u>100,713</u>
Net current assets		<u>9,454</u>	<u>47,742</u>
Total assets less current liabilities		<u>1,272,083</u>	<u>974,919</u>
Creditors: amounts falling due after more than one year			
Other creditors including taxation and social security	13	47,500	50,000
Accruals and deferred income		<u>900</u>	<u>1,500</u>
Net assets		<u>1,223,683</u>	<u>923,419</u>
Funds of the charity			
Restricted funds		1,223,679	923,415
Unrestricted funds		5	4
Total charity funds	14	<u>1,223,684</u>	<u>923,419</u>

These financial statements were approved by the board of trustees and authorised for issue on 20 October 2022, and are signed on behalf of the board by:


.....
Mr J Gilley
Trustee


.....
Mr J Thorpe
Trustee

The notes on pages 11 to 17 form part of these financial statements.

Ansty Village Centre Trust (CIO)

Statement of Cash Flows

Year ended 31 December 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income	300,264	868,666
<i>Adjustments for:</i>		
Other interest receivable and similar income	(1)	(4)
Accrued (income)/expenses	(600)	1,500
<i>Changes in:</i>		
Trade and other debtors	22,909	(35,184)
Trade and other creditors	(87,110)	150,713
Cash generated from operations	235,462	985,691
Interest received	1	4
Net cash from operating activities	<u>235,463</u>	<u>985,695</u>
Cash flows from investing activities		
Purchase of tangible assets	(335,452)	(874,478)
Net cash used in investing activities	<u>(335,452)</u>	<u>(874,478)</u>
Net (decrease)/increase in cash and cash equivalents	(99,989)	111,217
Cash and cash equivalents at beginning of year	113,271	2,054
Cash and cash equivalents at end of year	<u>13,282</u>	<u>113,271</u>

The notes on pages 11 to 17 form part of these financial statements.

Ansty Village Centre Trust (CIO)

Notes to the Financial Statements

Year ended 31 December 2021

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 Ansty Village Centre, Deaks Lane, Ansty, Haywards Heath, West Sussex, RH17 5AS.

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.

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.

Ansty Village Centre Trust (CIO)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Ansty Village Centre Trust (CIO)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

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.

Ansty Village Centre Trust (CIO)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

4. Donations and legacies

	Restricted Funds £	Total Funds 2021 £	Restricted Funds £	Total Funds 2020 £
Donations				
Donations - Ansty village centre trust	70,200	70,200	83,517	83,517
Donations - Local authority contributions	223,391	223,391	404,711	404,711
Donations - Third party funders	—	—	376,807	376,807
Donations - Gift aid	4,877	4,877	6,265	6,265
Donations - Loan	2,500	2,500	—	—
	<u>300,968</u>	<u>300,968</u>	<u>871,300</u>	<u>871,300</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	<u>1</u>	<u>1</u>	<u>4</u>	<u>4</u>

6. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Receipts re service charges	<u>20,451</u>	<u>20,451</u>	<u>—</u>	<u>—</u>

7. Other expenditure

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Building - rent	101	—	102
Building - rates and water	1,429	—	1,429
Building - light and heat	6,263	—	6,263
Building - repairs and maintenance	5,266	1,500	6,766
Building - insurance	4,444	—	4,444
Building - legal and professional fees	1,800	(900)	900
Building - telephone and internet	389	104	493
Building - other office costs	759	—	759
	<u>20,451</u>	<u>704</u>	<u>21,156</u>

Ansty Village Centre Trust (CIO)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

7. Other expenditure *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Building - rent	—	—	—
Building - rates and water	—	—	—
Building - light and heat	—	—	—
Building - repairs and maintenance	—	428	428
Building - insurance	—	540	540
Building - legal and professional fees	—	1,228	1,228
Building - telephone and internet	—	146	146
Building - other office costs	—	296	296
	<u>—</u>	<u>2,638</u>	<u>2,638</u>

8. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>900</u>	<u>900</u>

9. Trustee remuneration and expenses

No Trustees were paid in the year by the charity.

10. Tangible fixed assets

	Land and buildings £
Cost	
At 1 January 2021	927,177
Additions	335,452
At 31 December 2021	<u>1,262,629</u>
Depreciation	
At 1 January 2021 and 31 December 2021	<u>—</u>
Carrying amount	
At 31 December 2021	<u>1,262,629</u>
At 31 December 2020	<u>927,177</u>

Ansty Village Centre Trust (CIO)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

11. Debtors

Debtors falling due within one year are as follows:

	2021	2020
	£	£
Prepayments and accrued income	889	3,852
Other debtors	11,386	31,332
	<u>12,275</u>	<u>35,184</u>

12. Other creditors including taxation and social security falling due within one year

	2021	2020
	£	£
Building costs to 31st December	15,477	100,713

13. Other creditors including taxation and social security falling due after more than one year

	2021	2020
	£	£
Loan	47,500	50,000

14. Analysis of charitable funds

Unrestricted funds

	At 1 January 2021 £	Income £	Expenditure £	At 31 December 2021 £
General funds	4	20,452	(20,451)	5

	At 1 January 2020 £	Income £	Expenditure £	At 31 December 2020 £
General funds	—	4	—	4

Ansty Village Centre Trust (CIO)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

14. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 January 2021 £	Income £	Expenditure £	At 31 December 2021 £
Restricted Fund	<u>923,415</u>	<u>300,968</u>	<u>(704)</u>	<u>1,223,679</u>

	At 1 January 2020 £	Income £	Expenditure £	At 31 December 2020 £
Restricted Fund	<u>54,753</u>	<u>871,300</u>	<u>(2,638)</u>	<u>923,415</u>

15. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Intangible assets	–	1,262,630	1,262,630
Current assets	889	24,666	25,555
Creditors less than 1 year	(1,525)	(15,477)	(17,002)
Creditors greater than 1 year	–	(47,500)	(47,500)
Net assets	<u>(636)</u>	<u>1,224,319</u>	<u>1,223,683</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Intangible assets	–	927,177	927,177
Current assets	–	148,455	148,455
Creditors less than 1 year	–	(102,213)	(102,213)
Creditors greater than 1 year	–	(50,000)	(50,000)
Net assets	<u>–</u>	<u>923,419</u>	<u>923,419</u>

16. Analysis of changes in net debt

	At 1 Jan 2021 £	Cash flows £	At 31 Dec 2021 £
Cash at bank and in hand	<u>113,271</u>	<u>(99,989)</u>	<u>13,282</u>

ANSTY VILLAGE CENTRE TRUST

England & Wales - Charity number 1164436

Accounts

CHARITY REGISTRATION NUMBER: 1164436
COMPANY NUMBER: CE005642

Ansty Village Centre Trust
Unaudited Financial Statements
31 December 2020

PRB ACCOUNTANTS LLP
Chartered accountants

Ansty Village Centre Trust

Financial Statements

Year ended 31 December 2020

	Pages
Trustees' annual report	1 to 5
Independent examiner's report to the trustees	6
Statement of financial activities	7
Statement of financial position	8
Statement of cash flows	9
Notes to the financial statements	10 to 15

Ansty Village Centre Trust

Trustees' Annual Report

Year ended 31 December 2020

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2020.

Reference and administrative details

Registered charity name Ansty Village Centre Trust

Charity registration number 1164436

Principal office Deaks Lane
Ansty
West Sussex
RH17 5AS

The trustees Mr J Gilley - Chair
Mr C Salimbeni
Mr B Fletcher
Mrs M Gibson
Mr J Thorpe

**Accountants and
Independent Examiner** PRB Accountants LLP
Chartered accountants
Kingfisher House
Hurstwood Grange
Hurstwood Lane
Haywards Heath
West Sussex
Rh17 7QX

Ansty Village Centre Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2020

Structure, governance and management

Ansty Village Centre Trust (AVCT) was established as a Charitable Incorporated Organisation (CIO) in November 2015. The purpose of the AVCT is to design, build and operate a multi-purpose community building in Ansty, West Sussex including a village hall, sports changing rooms and related facilities. In January 2020, the Trust commenced work on the construction of the new Ansty Village Centre on a new site in Ansty Recreation Ground, adjacent to the existing village hall and social club. The existing buildings will be demolished once the new Centre is complete to create additional car parking.

The site of the existing Ansty Village Hall and Ansty Sports & Social Club and the new Ansty Village Centre is at Deaks Lane, Ansty, West Sussex, RH17 5AS. The AVCT website can be found at <https://anstysussex.uk>

Trustees

AVCT has five trustees, two of which are appointed by Ansty & Staplefield Parish Council Parish Council, one by Ansty Village Hall Trust, one by Ansty Sports & Social Club and one by Ansty Cricket Club. The first AVCT trustees are named in the CIO's governing document continue to act for the Trust and are as follows:

- Crispin Salimbeni and Jon Gilley - appointed by Ansty & Staplefield Parish Council;
- Maureen Gibson - appointed by Ansty Village Hall Trust;
- Brian Fletcher - appointed by Ansty Sports & Social Club;
- John Thorpe - appointed by Ansty Cricket Club.

Jon Gilley continues to act as chair of the trustees.

All trustees are appointed for a term of one year and have been reconfirmed as AVCT trustees for a further year from November 2020. The AVCT trustees will be responsible for and oversee the day to day running of the Ansty Village Centre. The Trustees may nevertheless establish a management committee to undertake specific functions, such as: fundraising; managing the day-to-day hiring of the Village Hall; and managing other aspects of the facilities, including cleaning and upkeep of the Ansty Village Centre, grounds maintenance, and health and safety. No functions of the AVCT were delegated to a management committee during 2020. The AVCT trustees continue to meet monthly as part of a Steering Committee overseeing the design and building of the new Ansty Village Centre. The Steering Committee includes representatives with relevant skills and experience from the AVCT's partner bodies and all the Trustees.

Objectives and activities

The AVCT's objectives are to benefit the residents of the village of Ansty and the surrounding areas by:

- a) providing facilities for associating together in a common effort to advance education and by providing facilities in the interests of social welfare for recreation leisure time occupation with the objective of improving the conditions of life for the residents; and
- b) the promotion of community participation in healthy recreation by the provision of facilities for the playing of cricket, football and other sports.

These activities are delivered by the AVCT's partners; the Ansty Village Hall Trust, Ansty Sports and Social Club and Ansty Cricket Club, from the existing village hall and sports changing facilities. The principal focus of the AVCT has been on the construction of the new Centre which, after allowing for the impact of the Covid-19 pandemic on the building programme was completed in April 2021. At the same time, the AVCT's partners have continued to deliver community and sporting recreation on the site working within Government restrictions in response to the pandemic, this included periods of closure between March and July and the period from October to the end of the year.

Ansty Village Centre Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2020

Achievements and performance

In December 2019, the Trust concluded agreements with the English Cricket Board and the Mid Sussex District Council to complete the funding of Stage 1 of the project, the new Centre. Work on the building contract commenced on 8 January 2020 under a Letter Licence issued by Mid Sussex District Council pending the conclusion of the Development and Lease Agreement and securing Southern Water Limited's approval for the diversion of the foul water sewer around the site. The work on the full building programme commenced once the Development and Lease Agreement was concluded along with the sewer diversion to allow groundworks to be completed. The work programme was rescheduled following the Covid-19 pandemic and the temporary closure of the factory manufacturing the timber frame. The timetable for the completion of the building was revised because of this delay and the impact of the second and third lockdown periods. As previously stated completion was eventually achieved in April 2021 compared with the original target of late October 2020. In addition to overseeing the progress of the construction work the Trust has continued to engage in new fundraising activities. The purpose of the fundraising was to address the impact of cancellation of scheduled fundraising events on the project's finances because of the first Covid-19 lockdown and to fund the provision of the audio-visual system and hearing loop not included in the original building specification due to affordability.

Financial review

The Trust's financial statements reflect the start of the construction work. During 2020 the AVCT drew down £871,304 (2019, £7,044) to fund total payments of £2,638 (2019, £nil). A detailed breakdown of the funding between the AVCT, local authority, and third-party funders is given in Note 4 Donations and legacies. The Trust also spent £827,741 (2019, £nil) on construction services and £46,737 (2019, £7,044) on professional fees, mainly being legal and construction services, to the end of December 2020. These costs have been capitalised and are shown on the statement of financial position. The Trust also received in the year a £50,000 interest-free loan from the England and Wales Cricket Trust, repayable in equal quarterly instalments over five years. These repayments were currently suspended because of the Covid-19 pandemic, but will resume in November 2021. At 31 December 2020 the AVCT total charity funds stood at £923,419 (2019, £54,753).

Fundraising

The AVCT's fundraising policy is to raise a capital sum sufficient to fund:

- the planning and construction of the Ansty Village Centre (Stage 1), completed in April 2021.
- demolish the existing Ansty Village Hall and Social Club building, adjacent to the new site (Stage 2a), completed in August 2021; and
- establish a new and extended car park on the site of the existing Ansty Village Hall and Social Club building (Stage 2b).

At 31 December 2020, the funds held as cash and confirmed pledged by third parties totalled to £1,179,148, including £264,695 pledged by the AVCT and its partner organisations. The AVCT continues to raise funds to complete the building fitout and to fund Stage 2b. The Trust is also raising funds to invest in the improvement of the playing facilities on the Recreation Ground. Once the new Ansty Village Centre is built, the AVCT aims to meet the cost of operation from charges on users of its facilities. The AVCT may from time to time undertake fundraising activities to help cover operating costs where it determines it is required.

Reserves Policy

As stated above, AVCT's annual running costs are expected to be covered through charges on users of its facilities. The AVCT will maintain financial reserves to meet its working capital requirements and to fund capital improvements. AVCT will hold working capital and reserve funds on deposit and, where appropriate, in short and medium-term bonds to secure the best possible return subject to Trustees' assessment of the acceptable level of liquidity risk.

Ansty Village Centre Trust
Trustees' Annual Report *(continued)*
Year ended 31 December 2020

Public Benefit

The new Centre was completed and available for occupation in April 2021 and came into use as the restrictions in response to the Covid-19 pandemic were eased over the summer of 2021. Since this point the AVCT has worked with its partners to deliver the public benefits that flow from its objects, including:

- An enhanced quality of life and sense of health and well-being through engagement with and participation in sporting and other leisure-time activities that bring people together, leading to improvements in physical and emotional well-being, quality of life and promote a stable and cohesive community.
- Increased opportunities to engage in sporting and leisure-time activities, leading to greater social cohesion and fulfillment.
- Enhanced active citizenship and involvement in community life through participation in community events and through volunteering.

AVCT will assess its progress in the delivery of public benefits by measuring, amongst other things, the number of participants and volunteers supporting community activities, the number and range of events delivered, and the diversification of the programme including its engagement with a broader range of community groups. This will include, for example, its work with the Sussex Cricket Foundation and Ansty Cricket Club to introduce disabled cricket onto the site. The AVCT will assess the quality of the Trust's outcomes through an annual review of its development plan to assess its performance against its goals and determine its priorities for the future, including consultation with users. This assessment will be supported by external input from the Trust's funders, including Mid-Sussex District Council, the Rural Development Programme for England LEADER Fund, the English Cricket Board and Sport England.

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each 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 then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

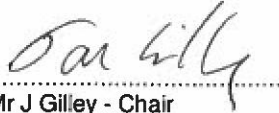
The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. 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.

Ansty Village Centre Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2020

The trustees' annual report was approved on 26/10/21 and signed on behalf of the board of trustees by:



Mr J Gilley - Chair
Trustee

Ansty Village Centre Trust

Independent Examiner's Report to the Trustees of Ansty Village Centre Trust

Year ended 31 December 2020

I report to the trustees on my examination of the financial statements of Ansty Village Centre Trust ('the charity') for the year ended 31 December 2020.

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.

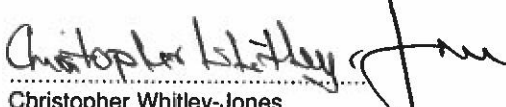
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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.


Christopher Whitley-Jones
PRB Accountants LLP
Independent Examiner

27/10/21

Ansty Village Centre Trust
Statement of Financial Activities
Year ended 31 December 2020

		2020	2019
	Note	Restricted funds £	Total funds £
Income and endowments			
Donations and legacies	4	871,300	871,300
Investment income	5	4	4
Total income		<u>871,304</u>	<u>871,304</u>
Expenditure			
Non capital building costs	6	2,638	2,638
Total expenditure		<u>2,638</u>	<u>2,638</u>
Net income and net movement in funds		<u>868,666</u>	<u>868,666</u>
Reconciliation of funds			
Total funds brought forward		54,753	54,753
Total funds carried forward		<u>923,419</u>	<u>923,419</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 10 to 15 form part of these financial statements.

Ansty Village Centre Trust

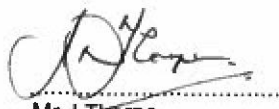
Statement of Financial Position

31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible fixed assets	9	927,177	52,699
Current assets			
Debtors: due within one year	10	35,184	–
Cash at bank and in hand		113,271	2,054
		<u>148,455</u>	<u>2,054</u>
Creditors: amounts falling due within one year			
Other creditors including taxation and social security	11	100,713	–
Net current assets		<u>47,742</u>	<u>2,054</u>
Total assets less current liabilities		<u>974,919</u>	<u>54,753</u>
Creditors: amounts falling due after more than one year			
Other creditors including taxation and social security	12	50,000	–
Accruals and deferred income		<u>1,500</u>	<u>–</u>
Net assets		<u>923,419</u>	<u>54,753</u>
Funds of the charity			
Restricted funds		923,419	54,753
Total charity funds	13	<u>923,419</u>	<u>54,753</u>

These financial statements were approved by the board of trustees and authorised for issue on 26.10.21., and are signed on behalf of the board by:


 Mr J Gilley - Chair
 Trustee


 Mr J Thorpe
 Trustee

The notes on pages 10 to 15 form part of these financial statements.

Ansty Village Centre Trust

Statement of Cash Flows

Year ended 31 December 2020

	2020 £	2019 £
Cash flows from operating activities		
Net income	868,666	7,044
<i>Adjustments for:</i>		
Other interest receivable and similar income	(4)	–
Accrued expenses	1,500	–
<i>Changes in:</i>		
Trade and other debtors	(35,184)	–
Trade and other creditors	150,713	–
Cash generated from operations	985,691	7,044
Interest received	4	–
Net cash from operating activities	<u>985,695</u>	<u>7,044</u>
Cash flows from investing activities		
Purchase of tangible assets	(874,478)	(7,044)
Net cash used in investing activities	<u>(874,478)</u>	<u>(7,044)</u>
Net increase in cash and cash equivalents	111,217	–
Cash and cash equivalents at beginning of year	2,054	2,054
Cash and cash equivalents at end of year	<u>113,271</u>	<u>2,054</u>

The notes on pages 10 to 15 form part of these financial statements.

Ansty Village Centre Trust
Notes to the Financial Statements
Year ended 31 December 2020

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is incorporated. The address of the principal office is Ansty Village Centre, Deaks Lane, Ansty, Haywards Heath, West Sussex, RH17 5AS.

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.

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.

Ansty Village Centre Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Ansty Village Centre Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

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.

Ansty Village Centre Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

4. Donations and legacies

	Restricted Funds £	Total Funds 2020 £	Restricted Funds £	Total Funds 2019 £
Donations				
Donations - Ansty village centre trust	83,517	83,517	7,044	7,044
Donations - Local authority contributions	404,711	404,711	—	—
Donations - Third party funders	376,807	376,807	—	—
Donations - Gift aid	6,265	6,265	—	—
	<u>871,300</u>	<u>871,300</u>	<u>7,044</u>	<u>7,044</u>

5. Investment income

	Restricted Funds £	Total Funds 2020 £	Restricted Funds £	Total Funds 2019 £
Bank interest receivable	4	4	—	—

6. Non capital building costs

	Restricted Funds £	Total Funds 2020 £	Restricted Funds £	Total Funds 2019 £
Non capital building costs	<u>2,638</u>	<u>2,638</u>	<u>—</u>	<u>—</u>

7. Independent examination fees

	2020 £	2019 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>900</u>	<u>—</u>

8. Trustee remuneration and expenses

No Trustees were paid in the year by the charity.

Ansty Village Centre Trust
Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

9. Tangible fixed assets – assets in the course of construction

	Land and buildings £
Cost	
At 1 January 2020	52,699
Additions	874,478
At 31 December 2020	<u>927,177</u>
Depreciation	
At 1 January 2020 and 31 December 2020	<u>–</u>
Carrying amount	
At 31 December 2020	<u>927,177</u>
At 31 December 2019	<u>52,699</u>

10. Debtors

Debtors falling due within one year are as follows:

	2020 £	2019 £
Prepayments and accrued income	3,852	–
Other debtors - donations	31,332	–
	<u>35,184</u>	<u>–</u>

11. Other creditors including taxation and social security falling due within one year

	2020 £	2019 £
Building costs re valuation to 31st December 2020	100,713	–

12. Other creditors including taxation and social security falling due after more than one year

	2020 £	2019 £
Loan	50,000	–

Ansty Village Centre Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

13. Analysis of charitable funds

Restricted funds

	At 1 January 2020 £	Income £	Expenditure £	At 31 December 2020 £
Restricted Fund	54,753	871,304	(2,638)	923,419
	At 1 January 2019 £	Income £	Expenditure £	At 31 December 2019 £
Restricted Fund	47,709	7,044	—	54,753

14. Analysis of net assets between funds

	Restricted Funds £	Total Funds 2020 £
Tangible assets	927,177	927,177
Current assets	148,455	148,455
Creditors less than 1 year	(102,213)	(102,213)
Creditors greater than 1 year	(50,000)	(50,000)
Net assets	923,419	923,419
	Restricted Funds £	Total Funds 2019 £
Tangible assets	52,699	52,699
Current assets	2,054	2,054
Creditors less than 1 year	—	—
Creditors greater than 1 year	—	—
Net assets	54,753	54,753

15. Analysis of changes in net debt

	At 1 Jan 2020 £	Cash flows £	At 31 Dec 2020 £
Cash at bank and in hand	2,054	111,217	113,271