

WEAVERING STREET VILLAGE HALL (CIO)

Unaudited Financial Statements

31 December 2022

J.A.D. ASSOCIATES LIMITED

Chartered accountants

4 Bloors Lane

Rainham

Gillingham

Kent

ME8 7EG

WEAVING STREET VILLAGE HALL (CIO)

Financial Statements

Year ended 31 December 2022

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WEAVING STREET VILLAGE HALL (CIO)

Trustees' Annual Report *(continued)*

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 WEAVING STREET VILLAGE HALL (CIO)

Charity registration number 1166784

Principal office Weaving Village Hall
Weaving Street
Weaving
Kent
ME14 5JP

The trustees

Mrs A Taylor
Mr P Whittall (Appointed 16 May 2022)
Mrs D M Butler
Mrs L J Cope
Mr M J Cope

Independent examiner Derren Colwell M.A.A.T
For and on behalf of J.A.D. Associates Limited
4 Bloors Lane
Rainham
Gillingham
Kent
ME8 7EG

Structure, governance and management

A Board of Trustees of up to 5 members meet regularly to administer the Charity.

The Charity's constitution was adopted on 27 April 2016.

Trustees are appointed annually at the Annual General Meeting.

Objectives and activities

The objects of the Charity is to establish and run a village hall and to promote for the benefit of the inhabitants of Weaving Street and the neighbourhood ("area of benefit") without distinction of sex, sexual orientation, age, disability, nationality, race or political, religious or other opinions the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the conditions of life of the said inhabitants.

Achievements and performance

During the year the Charity has continued to carry out its objectives.

WEAVERING STREET VILLAGE HALL (CIO)

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Financial review

The trustees in general intend to maintain the current level of unrestricted income funds and continue to maintain the hall to a good standard for the benefit of many local interests.

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).

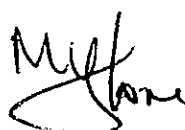
The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

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 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 16.2.2023 and signed on behalf of the board of trustees by:



Mr M J Cope
Trustee

WEAVERING STREET VILLAGE HALL (CIO)

Independent Examiner's Report to the Trustees of WEAVERING STREET VILLAGE HALL (CIO)

Year ended 31 December 2022

I report to the trustees on my examination of the financial statements of Weaving Street Village Hall (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.



Derren Colwell M.A.A.T
Independent Examiner
For and on behalf of J.A.D. Associates Limited
Chartered Accountants
4 Bloors Lane
Rahmham
Gillingham
Kent
ME8 7EG

WEAVERING STREET VILLAGE HALL (CIO)

Statement of Financial Activities

Year ended 31 December 2022

		2022		2021
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
Income and endowments				
Donations and legacies	4	7,818	7,818	19,217
Investment income	5	16,452	16,452	10,244
Total income		<u>24,270</u>	<u>24,270</u>	<u>29,461</u>
Expenditure				
Expenditure on charitable activities	6,7	19,012	19,012	28,389
Total expenditure		<u>19,012</u>	<u>19,012</u>	<u>28,389</u>
Net income and net movement in funds		<u>5,258</u>	<u>5,258</u>	<u>1,072</u>
Reconciliation of funds				
Total funds brought forward		147,541	147,541	146,469
Total funds carried forward		<u>152,799</u>	<u>152,799</u>	<u>147,541</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 6 to 10 form part of these financial statements.

WEAVING STREET VILLAGE HALL (CIO)

Statement of Financial Position

31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	10	140,000	140,000
Current assets			
Cash at bank and in hand		13,063	7,781
Creditors: amounts falling due within one year	11	264	240
Net current assets		12,799	7,541
Total assets less current liabilities		152,799	147,541
Net assets		152,799	147,541
Funds of the charity			
Unrestricted funds		152,799	147,541
Total charity funds	12	152,799	147,541

These financial statements were approved by the board of trustees and authorised for issue on 20.2.2023, and are signed on behalf of the board by:



Mr M J Cope
Trustee

The notes on pages 6 to 10 form part of these financial statements.

WEAVING STREET VILLAGE HALL (CIO)

Notes to the Financial Statements *(continued)*

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 Weaving Village Hall, Weaving Street, Weaving, Kent, ME14 5JP.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

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

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of (enter name of group financial statements) which can be obtained from (enter detail). As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

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

Judgements and key sources of estimation uncertainty

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

Fund accounting

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

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.

WEAVERING STREET VILLAGE HALL (CIO)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

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.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

WEAVING STREET VILLAGE HALL (CIO)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

Investment property

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

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 charity becomes a party to the contractual provisions of the instrument.

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

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.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations	–	–	1,500	1,500
Grants				
Grants receivable	7,818	7,818	17,717	17,717
	<u>7,818</u>	<u>7,818</u>	<u>19,217</u>	<u>19,217</u>

WEAVING STREET VILLAGE HALL (CIO)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

5. Investment Income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Income from investment properties	16,447	16,447	10,243	10,243
Bank interest receivable	5	5	1	1
	<u>16,452</u>	<u>16,452</u>	<u>10,244</u>	<u>10,244</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Support costs	19,012	19,012	28,389	28,389

7. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2022 £	Total fund 2021 £
Governance costs	19,012	19,012	28,389

8. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	264	240

9. Trustee remuneration and expenses

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

10. Investments

	Investment properties £
Cost or valuation At 1 January 2022 and 31 December 2022	<u>140,000</u>
Impairment At 1 January 2022 and 31 December 2022	
Carrying amount At 31 December 2022	<u>140,000</u>
At 31 December 2021	<u>140,000</u>

All investments shown above are held at valuation.

WEAVERING STREET VILLAGE HALL (CIO)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

11. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	264	240

12. Analysis of charitable funds

Unrestricted funds

	At 1 January 2022	Income	Expenditure	At 31 December 2022
	£	£	£	£
General funds	28,333	24,270	(19,012)	33,591
Fair value reserve	119,208	—	—	119,208
	<u>147,541</u>	<u>24,270</u>	<u>(19,012)</u>	<u>152,799</u>

	At 1 January 2021	Income	Expenditure	At 31 December 2021
	£	£	£	£
General funds	27,261	29,461	(28,389)	28,333
Fair value reserve	119,208	—	—	119,208
	<u>146,469</u>	<u>29,461</u>	<u>(28,389)</u>	<u>147,541</u>

13. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Investments	140,000	140,000
Current assets	13,063	13,063
Creditors less than 1 year	(264)	(264)
Net assets	<u>152,799</u>	<u>152,799</u>

	Unrestricted Funds	Total Funds
	£	£
Investments	140,000	140,000
Current assets	7,781	7,781
Creditors less than 1 year	(240)	(240)
Net assets	<u>147,541</u>	<u>147,541</u>

WEAVING STREET VILLAGE HALL (CIO)

Management Information

Year ended 31 December 2022

The following pages do not form part of the financial statements.

WEAVING STREET VILLAGE HALL (CIO)

Detailed Statement of Financial Activities

Year ended 31 December 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Donations	—	1,500
Grants receivable	7,818	17,717
	<u>7,818</u>	<u>19,217</u>
Investment Income		
Income from investment properties	16,447	10,243
Bank interest receivable	5	1
	<u>16,452</u>	<u>10,244</u>
Total Income	<u>24,270</u>	<u>29,461</u>
Expenditure		
Expenditure on charitable activities		
Rates and water	1,485	852
Light and heat	2,174	2,533
Repairs and maintenance	9,939	22,889
Insurance	1,254	1,180
Legal and professional fees	264	240
Telephone	470	234
Other office costs	103	55
Subscriptions	447	—
Cleaners wages and materials	2,876	406
	<u>19,012</u>	<u>28,389</u>
Total expenditure	<u>19,012</u>	<u>28,389</u>
Net income	<u>5,258</u>	<u>1,072</u>

WEAVERING STREET VILLAGE HALL (CIO)

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2022

	2022 £	2021 £
Expenditure on charitable activities		
Governance costs		
Governance costs - rates & water	1,485	852
Governance costs - light & heat	2,174	2,533
Governance costs - repairs & maintenance	9,939	22,889
Governance costs - insurance	1,254	1,180
Governance costs - accountancy fees	264	240
Governance costs - telephone	470	234
Governance costs - other office costs	103	55
Governance costs - subscriptions	447	—
Governance costs - cleaners wages & materials	2,876	406
	<u>19,012</u>	<u>28,389</u>
 Expenditure on charitable activities	 <u>19,012</u>	 <u>28,389</u>
