

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022**

**FERRING VILLAGE
HALL**

(Charitable Incorporated Organisation)

CHARITY REGISTRATION No: 1167736

J E Crathern
5, St Helier Road,
Ferring, West Sussex,
BN12 5EZ

FERRING VILLAGE HALL
(Charitable Incorporated Organisation)

CONTENTS

Page 3	Legal and Administrative Information
Page 4 & 5	Trustees' Report
Pages 6	Independent Examiner's Report to the Trustees
Page 7	Statement of Financial Activities
Page 8	Balance Sheet
Pages 9 to 14	Notes to the Financial Statements

FERRING VILLAGE HALL
(Charitable Incorporated Organisation)

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER 1167736

DATE OF REGISTRATION 20th June 2016

START OF FINANCIAL YEAR 1st January 2022

END OF FINANCIAL YEAR 31st December 2022

TRUSTEES AS AT 31ST DECEMBER 2022

Simon Cornish	Betty McCann	Tori Monroe – appointed 21 st September 2022
Richard Curtis	Richard Sims	Jeannette O'Sullivan – resigned 15th March 2022
Debbie Dilks	Bernie Griffin – appointed 21 st May 2022	Colin Barrett – resigned 21 st May 2022
Carol Fordyce	Keith Cockram – appointed 19 th July 2022	Jane Crathern – resigned 21 st May 2022
Andrew Jackson	Jo Tuck – appointed 19 th July 2022	Peter Phillips – resigned 21 st May 2022

LEGAL STATUS Charitable Incorporated Organisation

GOVERNING INSTRUMENT CIO - Foundation Registered 20th June 2016

OBJECTS

The objects of the CIO are to run a village hall and to promote for the benefit of the inhabitants of the parish of Ferring and within five miles from its boundaries (the "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 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.

CORRESPONDENCE ADDRESS 33 South Drive
Ferring
Worthing
BN12 5QU

PRIMARY BANKERS Lloyds Banks Plc
25 Gresham Street
London
EC2V 7HN

INDEPENDENT EXAMINER J E Crathern
5, St Helier Road,
Ferring, West Sussex,
BN12 5EZ

FERRING VILLAGE HALL
(Charitable Incorporated Organisation)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2022

Structure, governance and management

The charity is a Charitable Incorporated Organisation (CIO) and governed by its constitution dated 25th May 2016. The previous unincorporated Charity (No: 246345), had been governed by a trust deed dated 6 July 1926. All trustees give their time voluntarily and receive no remuneration or benefits from the charity. The trustees are aware of the Charity Commission guidance on public benefit and confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to it. They consider that the information which follows in this annual report, about the trust's aims, activities and achievements in the area of interest that the charity supports, demonstrates the benefit to its beneficiaries, and through them to the public, that arises from those activities.

Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. The trustees meet regularly and are responsible for the upkeep of the Village Hall and safeguarding the charity's assets.

Objectives and activities

Ferring Village Hall provides facilities for the many organisations who use it (currently around 60). It is a hub of the village and has provision for the disabled (toilet and parking) . The Hall and its surrounds have been improved in recent years.

Achievements and performance

The Hall has continued to be used and benefits the inhabitants of the village of Ferring, or within a distance of five miles there from, in accordance with rules and regulations, both as set down in the original trust deed and updated by the Trustees to reflect good management practices. Ferring Village Hall is well used by the local community and, since Covid-19 restrictions were removed, has seen a return to pre-covid booking levels.

Ferring Village Hall has continued to operate as a community facility and has been designed to be as flexible as possible to meet the varying needs of the local community. It contains a spacious main hall and two separate meeting rooms. Each of these three rooms has a separate kitchen facility. The rooms are centrally heated and are naturally ventilated. The Hall has been designed in accordance with current regulations for disabled parking, disabled access and a disabled toilet.

Financial review

2022 is the first full year of trading without Covid-19 restrictions, and a new normal level of activities has resumed. We have seen an increase in hires in the last quarter of the year and are looking forward to this continuing into 2023. There has been a programme of capital expenditure to facilitate a number of improvements to the property and facilities during 2022, with further agreed improvements planned for future years.

The trustees therefore report a surplus of £10,604 (2021: restated deficit £5,841) during the financial period. At the year-end the charity had net current assets of £72,323 (2021: £80,953). The Charity also held fixed assets to the value of £712,471 (2021 restated: £693,236) as at 31st December 2021.

Plans for future periods

The charity plans to continue to serve the village community of Ferring.

FERRING VILLAGE HALL
(Charitable Incorporated Organisation)

TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

Trustees' Responsibilities

The Charities Act 2011 require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the CIO and of the surplus of the CIO for that period. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in existence.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the CIO. They are also responsible for safeguarding the assets of the CIO and, therefore, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 15/3/2023

Signed on their behalf by Simon Cornish

Signature



FERRING VILLAGE HALL

(Charitable Incorporated Organisation)

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/members of Ferring Village Hall on the accounts for the year ended 31st December 2022 set out on pages 7 to 14.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- state whether particular matters have come to my attention

Basis of independent examiner's statement

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

Independent examiner's statement

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

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

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

have not been met; or

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

Signed:

Date: 16/3/2023

J E Crathern
5, St Helier Road
Ferring, West Sussex,
BN12 5EZ

FERRING VILLAGE HALL

(Charitable Incorporated Organisation)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2022

	Notes	Unrestricted funds £	Restricted funds £	TOTAL 2022 £	TOTAL 2021 (restated) £
INCOMING RESOURCES					
Incoming resources from Generated Funds					
Activities for generating funds	4a	47,110		47,110	34,305
Investment income		235		235	0
TOTAL INCOMING RESOURCES		47,345	0	47,345	34,305
RESOURCES EXPENDED					
Cost of Generating Funds					
Charitable Activities		36,431		36,431	39,576
Governance Costs		310		310	570
TOTAL RESOURCES EXPENDED		36,741	0	36,741	40,146
NET INCOMING (OUTGOING) RESOURCES		10,604	0	10,604	-5,841
Total Funds Brought Forward		774,190		774,190	780,031
Freehold land & buildings revaluation		490,000		490,000	
TOTAL FUNDS CARRIED FORWARD		1,274,794	0	1,274,794	774,190

Note

The accounts for 2021 have been restated to incorporate the capitalisation of a new projector and screen purchased in the year. The change has resulted in losses for 2021 reducing by £3,201

Summary of the prior year accounting impact:	£
Increase in Tangible Fixed Assets (General Equipment):	
Cost	4,778
Depreciation	-1,577
	<u>3,201</u>

Movements on all reserves and recognised gains and losses are shown above.
All of the organisation's operations are classed as continuing.
The notes on pages 9 to 14 form part of these financial statements.

FERRING VILLAGE HALL
(Charitable Incorporated Organisation)

BALANCE SHEET FOR THE YEAR ENDED 31ST DECEMBER 2022

	Notes	Unrestricted funds £	Restricted funds £	TOTAL 2022 £	TOTAL 2021 (restated) £
Fixed Assets					
Tangible Assets	2	1202471		1202471	693,236
Investments	3			0	0
Total Fixed Assets		1202471	0	1202471	693236
Current Assets					
Cash at Bank and in Hand	7	72873		72873	81,523
Total Current Assets		72873	0	72873	81523
Creditors					
Amounts falling due within one year	8	550		550	570
NET CURRENT ASSETS	9	72323	0	72323	80953
TOTAL ASSETS less current liabilities		1274794	0	1274794	774189
Creditors: amounts falling due in more than one year	9			0	
NET ASSETS		1274794	0	1274794	774189
Funds of the Charity					
General Funds		1274794	0	1274794	774189
Total funds		1274794	0	1274794	774189

Approved by the Trustees on

15/3/2023

Signed on their behalf by

Simon Cornish

Signature

[Signature]

FERRING VILLAGE HALL
(Charitable Incorporated Organisation)

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31ST DECEMBER 2022**

1. ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Incoming Resources with Related Expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services has been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help

The value of any voluntary help received is not included in the accounts.

Investment Income

This is included in the accounts when receivable.

Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

FERRING VILLAGE HALL
(Charitable Incorporated Organisation)

**NOTES TO THE FINANCIAL STATEMENTS (continued) FOR
THE YEAR ENDED 31ST DECEMBER 2022**

1. ACCOUNTING POLICIES (continued)

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees' meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants with Performance Conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Grants Payable without Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Support Costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of the resources, e.g. allocating property costs by floor areas, or per capital employed, staff costs by the time spent and other costs by their usage.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

Pensions

Pension contributions are charged to the Statement of Financial Activities as they become payable.

Unrestricted Funds

These funds can be used for the general objectives of the charity as set out in the trustees' report. The movements of the unrestricted funds are given in the Statement of Financial Activities.

Restricted Funds

These funds are where the donor has specified a purpose for the donation made. These restrictions often arise as a result of the regular appeals for special offerings made at the Sunday fellowship meetings.

Designated Funds

These funds are funds set aside by the trustees out of unrestricted general funds for specific purposes or projects.

Fixed Assets

Fixed Assets are capitalised if they can be used for more than one year and cost at least £1,000. They are valued at cost or, if gifted, at the value to the charity on receipt.

Land & Buildings

Land and Buildings have been valued and included within the accounts at Insurance value as at the 31st December 2022 in accordance with FRS 102 - Previous revaluation as deemed cost.

Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on an appropriate basis over their estimated useful lives. The rates applied per annum are as follows:

Fixtures & Fittings	10% Straight line
Equipment	33% Straight line
Improvements to Freehold	10% Straight line

No depreciation is charged to freehold property as the property is maintained to such a standard that the estimated residual value is not less than cost.

FERRING VILLAGE HALL
(Charitable Incorporated Organisation)

**NOTES TO THE FINANCIAL STATEMENTS (continued) FOR
THE YEAR ENDED 31ST DECEMBER 2022**

2. TANGIBLE FIXED ASSETS

			Freehold Land & Buildings	Freehold Improvements	Fixtures & Fittings	General Equipment	Total 2022
			£	£	£	£	£
Cost	01 January 2022	(Restated)	677,000	15,675	17,700	7,493	717,868
Additions			490,000	4,268	20,607	1,038	515,913
Cost Value at	31 December 2022		1,167,000	19,943	38,307	8,531	1,233,781
Depreciation	01 January 2022	(Restated)	-	9,237	11,103	4,292	24,632
Charge			-	1,994	3,831	853	6,678
Depreciation at	31 December 2022		0	11,231	14,934	5,145	31,310
Net Book Value	31 December 2022		1,167,000	8,712	23,373	3,386	1,202,471
Net Book Value	31 December 2021		677,000	6,438	6,597	3,201	693,236

Freehold Land & Buildings

See note 12

3. INVESTMENTS

The CIO held no fixed asset investments during this or the previous financial period.

FERRING VILLAGE HALL
(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

4. INCOMING RESOURCES

	Unrestricted Funds	Restricted Funds	TOTAL 2022	TOTAL 2021
	£	£	£	£
a) Activities for Generating Funds				
Grant income	7,667		7,667	19,374
Rental Income	37,750		37,750	12,563
Donations	1,608		1,608	150
Other Income - Deposits	85		85	2,218
	47,110	0	47,110	34,305
b) Investment Income				
Interest Received	235		235	0
	235	0	235	0

5. RESOURCES EXPENDED

	Unrestricted Funds	Restricted Funds	TOTAL 2022	TOTAL 2021 (Restated)
	£	£	£	£
a) Charitable Activities				
Cleaning	6,001		6,001	5,913
Depreciation	6,678		6,678	3,026
IT	1,664		1,664	1,190
Honorarium	660		660	720
Insurance	1,122		1,122	956
Licenses & Subscriptions	144		144	144
Office Costs	543		543	536
Repairs & Maintenance	12,054		12,054	8,443
Building Improvements	0		0	13,507
Sundry costs	120		120	0
Deposit Refunds	32		32	1,867
Utility costs	7,413		7,413	3,274
	36,431	0	36,431	39,576
b) Governance Costs				
Independent Examiner's Fees	310		310	570
	310	0	310	570

FERRING VILLAGE HALL
(Charitable Incorporated Organisation)

**NOTES TO THE FINANCIAL STATEMENTS (continued) FOR
THE YEAR ENDED 31ST DECEMBER 2022**

6. RESTRICTED FUNDS

The CIO held no Restricted Funds during this or the previous financial period.

7. CASH AT BANK AND IN HAND

	Unrestricted Funds	Restricted Funds	TOTAL 2022	TOTAL 2021
	£	£	£	£
Cash at Bank & in Hand	72,873	0	72,873	81,523
	72,873	0	72,873	81,523

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds	Restricted Funds	TOTAL 2022	TOTAL 2021
	£	£	£	£
Short term creditors	550	0	550	570
	550	0	550	570

9. CREDITORS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

The CIO held no long term liabilities during this or the previous financial year.

FERRING VILLAGE HALL
(Charitable Incorporated Organisation)

**NOTES TO THE FINANCIAL STATEMENTS (continued) FOR
THE YEAR ENDED 31ST DECEMBER 2022**

10. STAFF COSTS AND NUMBERS

The CIO employed no members of staff during this or the previous financial period.

11. TRUSTEES AND OTHER RELATED PARTIES

No payments were made to trustees, or any persons connected with them during this financial period other than approved expenses. No material transaction took place between the organisation and a trustee, or any person connected with them.

12. FREEHOLD LAND & BUILDINGS

The trustees have agreed it has been difficult to ascertain with reasonable certainty the market value of the Land and Building held by the CIO at 90 Ferring Street, Ferring, Worthing, West Sussex, BN12 5JP. The Trustees of the CIO therefore agreed to include the Land & Building in the accounts at Insurance Values as at the 31st December 2022 in accordance with FRS 102 - Previous revaluation as deemed cost. The insurance value of the Land & Building was £1,167,000 at as the 31st December 2022.

13. RISK ASSESSMENT

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

14. RESERVES POLICY

The trustees have considered the level of reserves they wish to retain, appropriate to the CIO's needs. This is based on the CIO's size and the level of financial commitments held. The trustees aim to ensure the CIO will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

15. PUBLIC BENEFIT

The CIO acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the CIO has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the CIO should undertake.