

TRIMINGHAM VILLAGE HALL TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD 1 April 2023-31 March 2024

Registered Charity Number: 1171637

CONTENTS OF THE FINANCIAL STATEMENTS

For the period 1 April 2023-31 March 2024

	Page
General information	1
Trustees' Report	2-4
Independent examiner's report	5
Statement of financial activities	6-8

GENERAL INFORMATION

For the period 1 April 2023-31 March 2024

Charity Registration No: 1171637

Trustees: Terry Brown (Chair) – Appointed 1 April 2017
Derick Bowler – Appointed 1 April 2017
Patrick Carpmael – Appointed 1 April 2017
Geoffrey Pardon – Appointed 1 April 2017
Anthony Lyons – Appointed 1 April 2017
Jacqueline Bradford – Appointed 28 August 2022
John Mack – Appointed 16 January 2018
Richard Wallis – Appointed 17 September 2023

Registered Address: The Little Deane
Middle Street
Trimingham
Norfolk
NR11 8EA

Independent Examiner: Mr Julian Palmer FICB PM, Dip, FFA FIPA
Crab Bookkeeping
43 Compit Hills
Cromer
Norfolk
NR27 9LL

TRUSTEES REPORT for the period 1 April 2023-31 March 2024

The trustees present their report and the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Objectives and Activities

The objective of the CIO is to provide and maintain a village hall or village halls for the use of the inhabitants of Trimingham and the surrounding villages and such other areas as the charity trustees shall determine from time to time without distinction of political, religious or other opinions, including the use of:

- meetings, lectures and classes, and
- other forms of recreation and leisure-time occupation, with the objective of improving the conditions of the lives for the inhabitants

Achievements and performance

The hall is now in its sixth complete 12 month period. The trustees remain confident with the progress that has been achieved placing the hall into the market and supporting many community groups and activities.

Public benefit and statement

The trustees confirm that they have complied with the duty section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

Structure, governance and management

Trimingham Village Hall Trust was registered as a CIO foundation with the Charity Commission for England & Wales on 15 February 2017. The CIO structure enables the charity to conduct business in its own name, rather than in the name of the trustees. Therefore, the trustees have limited liability for any debts incurred.

Risk Management

The charity monitors its risk on an ongoing basis and is constantly reviewing policies and actively pursuing funding in order to mitigate those risks throughout future financial years.

Internal risks are minimised by the implementation of procedures for authorisation of all projects and to ensure consistent and quality delivery for all operational aspects of the charity. These procedures are periodically reviewed to ensure that they meet the needs of the charity.

Financial Review

The results for the year are set out on pages 6-8 of the financial statements. The financial statements relate to the provision of our day to day services for the year ending 31 March 2024 and shows that we had income of £22,298 and our expenditure totalled £24,730, resulting in a shortfall of income over expenditure of £2,432. Much of the increased expenditure can be attributed to the higher utility bills and maintenance costs. The charity continues to operate in an environment that is challenging. We vie for grant funding with many other non-profit making organisations locally. However, the charity delivered and met its expectations for the year.

Reserves Policy

The charity's unrestricted reserves are represented by cash at bank and in hand. Due to fluctuations in income, the trustees consider that unrestricted reserves should be sufficient to cover the planned expenditure where possible. It is the policy of the charity to maintain unrestricted funds, which are free reserves of the charity, at a level to provide sufficient funds to maintain operations for 24 months. The adequacy of the policy will continue to be reviewed.

Restricted

Restricted funds at the year-end are as follows:

- Warm Hub reserve £396
- Building Maintenance £4,218
- Marketing £3,776

Plans for future periods

Going forward the charity's focus will be on maintaining the village hall. The charity will only develop and deliver new projects that are financially viable, which clearly meet the charity's aims and objectives and which add real value to people and local communities.

Sustainability

Future funding will be dependent on hire fees, donations, sales and event incomes.

Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Annual 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 & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2015 (FRS 102);

- observe the methods and principles of the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Date: 22 October 2024



Section A

Independent Examiner's Report

Report to the trustees

TRIMINGHAM VILLAGE HALL TRUST

On accounts for the year
ended

31ST MARCH 2024

Charity no
(if any)

1171637

Set out on pages

1

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31ST March 2024.

Responsibilities and
basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts 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 am qualified to undertake the examination by being a qualified member of The Institute of Certified Bookkeepers and The Institute of Financial Accountants.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Signed:

Date:

08/08/2024

Name:

Julian Palmer/Crab Bookkeeping

Relevant professional
qualification(s) or body
(if any):

Julian Palmer
FICB PM, Dip, FFA FIPA
Crab Bookkeeping
43 Compit Hills, Cromer
Norfolk, NR27 9LL

Trimingham Village Hall Trust

Financial Activities

April 2023 - March 2024

	TOTAL
Income	
Fund Raising	140.85
Dog Shows	1,321.60
Donations	366.75
Newsletter	30.00
Other	1,296.52
Trosh	2,165.30
Total Fund Raising	5,321.02
Rental Income	12,705.50
Refunds	141.69
Table Tennis	96.00
Tea Dance	133.70
Zumba Gold	112.00
Total Rental Income	13,188.89
Total Income	£18,509.91
Cost of Sales	
Cost of sales	
Cleaning/Laundry	2,730.02
Consumables	564.87
Fund Raising Expenditure	1,455.31
Total Cost of sales	4,750.20
Total Cost of Sales	£4,750.20
TOTAL	£13,759.71
Expenditures	
Advertising	100.00
Council Tax/Refuse Collection	607.62
Electricity	8,785.15
General Maintenance	5,415.08
Insurance	959.79
IT Support	481.25
Kitchen Oven Cleaning	26.00
Legal and professional fees	305.69
Licences	668.40
Maintenance Service Monthly Plans	78.00
Misc Costs	308.08
Office/General Administrative Expenditures	146.93
Service of Fire Alarm & Systems	289.20
Suspense	0.00
Water	1,034.97
Working Replacements	773.25
Total Expenditures	£19,979.41
NET OPERATING INCOME	£ -6,219.70
Other Income	
Bionic Compensation	859.43

Trimingham Village Hall Trust

Financial Activities

April 2023 - March 2024

	TOTAL
FIT/RHI Income	2,928.67
Total Other Income	£3,788.10
NET OTHER INCOME	£3,788.10
NET INCOME/(EXPENDITURE)	£ -2,431.60

8/8/24
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Trimingham Village Hall Trust

Balance Sheet

As of March 31, 2024

	TOTAL
Fixed Asset	
Tangible assets	
Furniture and Fixtures	10,072.00
Land	60,000.00
Village Hall	725,200.00
Total Tangible assets	£795,272.00
Total Fixed Asset	£795,272.00
Cash at bank and in hand	
Bank Control Account	42,471.46
Building Maintenance Reserve	4,218.00
Marketing Reserve	3,776.00
Warm Hub Reserve	396.00
Total Bank Control Account	50,861.46
Cash Control Account	127.60
Total Cash at bank and in hand	£50,989.06
NET CURRENT ASSETS	£50,989.06
NET CURRENT ASSETS (LIABILITIES)	£50,989.06
TOTAL ASSETS LESS CURRENT LIABILITIES	£846,261.06
TOTAL NET ASSETS (LIABILITIES)	£846,261.06
Charity funds	
Opening Balance Equity	848,692.66
Retained Earnings	
Surplus/(Deficit)	-2,431.60
Total Charity funds	£846,261.06

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5
8/8/24

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