

Farnborough Village Hall

Registered Charity No 1174761

**Trustees Annual Report and Financial Statements for the
Year ended 31 March 2023**



Farnborough Village Hall

Trustees Annual Report for the year ended 31 March 2023

Introduction

The principal activity of the Charity continues to be the operation, maintenance and upkeep of Farnborough Village Hall for the benefit the inhabitants of Farnborough Village. Prior to 1st April 2018 Farnborough Village Hall operated as an unincorporated charity (Registered Charity Number 223383) During 2017 a new charity was created as a Charitable Incorporated Organisation (Registered Charity Number 1174761) to take over the Assets and Liabilities of the old Charity and then continue to maintain and operate the Hall. This transfer took place as at the close of business on 31 March 2018.

The Trustees

Robin Walker	(Chairman)
Jo Baird	(Letting Agent)
John Tinham	(Trustee)
Frank Smith	(Treasurer) Resigned 23/6/22
Sue Ellis	(Secretary)
Debbie Weeks	(Treasurer)
	Appointed Trustee 1/4/22 and Treasurer 23/6/22 Resigned 30/6/22
Jenny Kerr	(Trustee) Appointed 19/10/22

Officers

Brian Abbott	Appointed as bookkeeper. He is not a trustee due to conflicts of interest and does not have a vote at trustee meetings. Appointed 1/7/22
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Results

Income for the year was £18,998 (2022 – 27,335). In 2021/2022 government grants of £11,100 were received to assist the charity from the financial affect of COVID. Lettings income amounted to £18,839 (2022 £16,230). Expenditure incurred was £23,632 (2022 - £23,868). During the year the Trustees replaced the hall and stage curtains and completed structural repairs to the hall including a review by a structural surveyor.

Reserves

The total reserves at the year end were £49,480 (2022 - £54,114). The Trustees have set a target of maintaining a designated reserve for major repairs and improvements to the hall of between (£40,000 and £50,000) . For 2023 the Trustees have agreed a designated reserve of £49,000 (2022 - £50,000).

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Trustees Annual Report for the year ended 31 March 2023

Reserves continued

The Trustees consider that the reserves are currently adequate to maintain and run the hall. The rates for hirers have been increased for 2023/24 to reflect the increased running costs.

Future Plans

The Trustees plan to continue to maintain the Village Hall in future years. The planned work was carried out last year and included a structural survey as suggested by a builder. New major works planned for next year are:

- Sanding and protecting the Hall Floor
- Replacing the flooring in the Toilets.
- Removing redundant ducting.
- Considering replacing all the ceiling tiles.

Risk

The Trustees have reviewed the risks to the Charity and have acted to mitigate and control them. The Trustees consider that the major risks are personal injury to the users and volunteers, fire, and vandalism to the building. The Trustees continue to maintain the premises and undertake regular tests, and consider there is adequate insurance in place.

The other major risk is succession planning for the Trustees and ensuring that no regular hirer is represented by a majority of the Trustee Board.

Going Concern

The Trustees have increased the Hall hire rates to cover the increased running costs. In view of this the Trustees consider that the Village Hall is still a going concern.

Agreed by the Trustees

The Trustees approved the Trustees report on 30/06/2023 and authorised the Chairman to sign on their behalf.



Robin Walker (Chairman) Date 30/06/2023

Farnborough Village Hall

Independent Examiners Report for the year ended 31 March 2023

Charity law states that it is the responsibility of the Trustees to maintain proper financial records and prepare Financial Statements in accordance with those records.

Charities with a turnover over £25,000 are required to have the Financial Statements Independently Examined. The turnover of Farnborough Village Hall was under £25,000 and therefore an Independent Examination is not required for the year ended 31 March 2023.

Farnborough Village Hall

Statement of Financial Activities for the Year Ended 31/03/23

	Notes	2023 Unrestricted	2023 Designated	2023 Total	2022
Income					
Charitable Income	1	57		57	11,100
Activities for Generating Funds	2	18,839		18,839	16,230
Interest			102	102	5
Total Incoming Resources		18,896	102	18,998	27,335
Expenditure					
Charitable Expenditure	3	15,024	8,608	23,632	23,868
Net income/(expenditure) and net movements in funds for year		3,872 -	8,506 -	4,634	3,467
Transfer between Funds	-	7,506	7,506	-	
Income over Expenditure	-	3,634 -	1,000 -	4,634	3,467
Reconciliation of Funds					
Reserves brought Forward		4,114	50,000	54,114	50,647
Reserves Carried Forward		480	49,000	49,480	54,114

The Statement of Financial Activities includes all gains and losses recognised in the year
All Income and Expenditure derive from continuing Activities

Balance Sheet as at 31 March 2023

Fixed Assets	4	-	-	-	-
Current assets					
Debtors	5	594		594	437
Bank & Cash	6	2,142	49,000	51,142	55,370
Total Current Assets		2,736	49,000	51,736	55,807
Less creditors due within 12 months	7	2,256		2,256	1,693
Reserves Carried Forward	8	480	49,000	49,480	54,114

Notes 1 to 8 form an integral part of these financial statements

The Trustees approved the Financial Statements on 30/ 06/2023 and authorised the Chair to sign on their behalf

Robin S Walker
Chair of Trustees



date 30/06/2023

Farnborough Village Hall

Notes to the Financial Statements for the year ended 31/03/23

Note

1 Incoming Resources from Charitable Activities

	2023	2022
Grants		11,100
Donations	58	
	<u>58</u>	<u>11,100</u>

2 Income from Activities for Generating Income

Regular Hire	16,616	13,330
Casual Hire	2,223	2,900
	<u>18,839</u>	<u>16,230</u>

3 Charitable Expenditure

All expenditure incurred by the Charity in 2022 & 2023 is in respect of maintaining and improving the Village Hall for its use by its beneficiaries

Recurring Expenditure	15,024	13,456
Non Recurring Expenditure	8,608	10,412
	<u>23,632</u>	<u>23,868</u>

4 Tangible Fixed assets

The Charity owns the freehold of the hall and its grounds, which were donated in the late 1890's. The Trustees do not have the skills to place a value on the land and property and consider the expense of obtaining a valuation a prohibitive and unnecessary expense.

Farnborough Village Hall

Notes to the Financial Statements for the year ended 31/03/23 continued

Note	2023	2022
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5 Debtors

Every year the Trustees endeavour to ensure that all rents are paid before the year end

Rent outstanding	594	281
Payment in advance(utility Cos)		157
	<u>594</u>	<u>438</u>

6 Bank and Cash

Business Savings Account	48,666	53,006
Current Account	2,476	2,364
	<u>51,142</u>	<u>55,370</u>

7 Creditors

Creditors & Accruals	1,737	1,193
Casual Hire in Advance	519	500
	<u>2,256</u>	<u>1,693</u>

8 Reserves

The Charity does not have any restricted reserves

A designated reserve has been created to fund the major repairs that are required to maintain a building older than 100 years. The Trustees have agreed that the target for this fund is £50,000. The Trustees have replenished this fund during 2022/2023.