

Company registration number: CE011518

Charity registration number: 1175036

# Sadberge Village Hall

(Charitable Incorporated Organisation (CIO))

Annual Report and Financial Statements

for the Year Ended 31 March 2021

# Sadberge Village Hall CIO

## Strategic Report for the Year Ended 31 March 2021

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2021, in compliance with s414C of the Companies Act 2006.

### Objectives and activities

The objectives of the Charitable Incorporated Organisation (CIO) are:

To further or benefit the residents of Sadberge and the neighbourhood, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authority, voluntary and or other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents.

In furtherance of the above objectives but not otherwise the Board of Trustees have the power to establish or secure the establishment of a village hall and to maintain or manage or co-operate with any statutory authority in the maintenance and management of the village hall for activities promoted by the charity in furtherance of the above objective.

The CIO's main activities are:-

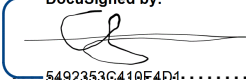
1. Managing and maintaining Sadberge Village Hall.
2. Organising social activities for children.
3. Organising fundraising events; e.g. dinner dances.

During the process of registering the CIO, the Charity Commission gave guidance on what constitutes public benefit. The CIO's trustees have regard to that advice into account when making decisions about the operation and activities of the CIO.

As required by the Charity Commission, the CIO has set up a wholly-owned trading subsidiary, Sadberge Village Hall Trading Ltd., to generate funds for the CIO by hiring out rooms in the village hall and running a coffee shop.

The strategic report was approved by the trustees of the charity on 07 March 2022 and signed on its behalf by:

DocuSigned by:  
  
2D60C50DCD5747S:.....  
Michael Hill

DocuSigned by:  
  
5492353C410E4D4:.....  
Chris Smith

# Sadberge Village Hall CIO

## Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2021.

### Objectives and activities

#### *Public benefit*

The CIO leases the village hall to its trading subsidiary, Sadberge Village Hall Trading Ltd., which is responsible for the day-to-day operation of the hall, including managing bookings, running the Village Hall Coffee Shop, employing staff, etc.

For most of the period covered by this report, the village hall was subject to the restrictions mandated by the Government to minimise the spread of SARS-CoV-2. This meant that it was not possible for the CIO to hold fundraising events (such as dinner dances, community parties and a Christmas market) and children's social events (such as the annual Halloween and Christmas parties).

The legislation and Government guidance also limited the village hall's ability to host activities such as exercise classes, hobby groups, dance groups, children's activities, etc. and events such as wedding receptions, wakes, private parties, concerts, etc. The Coffee Shop also had to close for lengthy periods. However, the Pre-School Group and the Outreach Post Office were able to continue to operate, and the trading subsidiary directors worked hard to establish the village hall as a "Covid secure" venue and to enable activities to take place whenever this could be done safely and in compliance with the Government restrictions.

Due to the Covid restrictions, the CIO was not able to hold an Annual General Meeting in 2020.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

M J Hill

I Burgess

R J Murphy

M Schott

J E Hill

K Gannon (appointed 27 October 2021)

L Falcus (appointed 27 October 2021)

K J Mucklin (appointed 17 February 2021)

C Smith (reappointed 07 February 2022)

# Sadberge Village Hall CIO

## Trustees' Report

### Structure, governance and management

#### Financial instruments

#### *Objectives and policies*

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

#### *Cash flow risk*

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

#### *Credit risk*

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies. The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

#### *Liquidity risk*

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance. Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

# Sadberge Village Hall CIO

## Trustees' Report

### Statement of Trustees' Responsibilities

The trustees (who are also the directors of Sadberge Village Hall for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

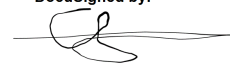
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 07 March 2022 and signed on its behalf by:

DocuSigned by:  
  
2D60C50DCD57473...  
Michael Hill

DocuSigned by:  
  
5492353C410E4D1...  
Chris Smith

# Sadberge Village Hall CIO

## Independent Examiner's Report to the trustees of Sadberge Village Hall ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

### Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Sadberge Village Hall are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

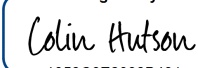
### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Sadberge Village Hall as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

DocuSigned by:



1093C6E2093B491.....

Colin Hutson BA BFP FCA

Chartered Accountant

ICAEW

74 High Street

Northallerton

North Yorkshire

DL7 8EG

Date: 07 March 2022

# Sadberge Village Hall CIO

## Accounts for the Financial Year Ending 31<sup>st</sup> March 2021

### Income and Expenditure

<u>Financing</u>	<u>2019-20</u>	<u>2020-21</u>	
Cash transferred in	1,311.76		
	-----	-----	
Financing income	£1,311.76	£0.00	
 <u>Operating income</u>			
Rent	2,500.00	2,000.00	
Functions	1,445.10		
Feed In Tariff	1,819.39	1839.31	
Donations	3,745.79	22,222.16	Note 1.
Refund	50.00		
Grants		8,600.00	Note 2.
	-----	-----	
Operating income	£9,560.28	£34,661.47	
 <u>Operating expenditure</u>			
Lease	750.00	375.00	
Insurance	1,299.28	1236.65	
Repairs and renewals	12,916.65	11,220.00	Note 3.
Functions	155.00		
Depreciation	347.58	347.58	Note 4.
Licences	12.00		
Administration fee		200.00	Note 5.
	-----	-----	
Operating expenditure	£15,480.51	£13,379.23	
 Operating surplus (deficit)	(£5,920.23)	£21,282.24	

# Sadberge Village Hall CIO

## Accounts for the Financial Year Ending 31<sup>st</sup> March 2021

### Balance sheet

<u>Current assets</u>	<u>31-Mar-2020</u>	<u>31-Mar-2021</u>
Bank account	4,339.94	25,969.76
Cash	0.00	0.00
	-----	-----
Current assets	£4,339.94	£25,969.76
 <u>Current liabilities</u>		
Current liabilities	£0.00	£0.00
 Net current assets	£4,339.94	£25,969.76
 <u>Fixed assets</u>		
Solar PV system	6,401.24	£6,053.66
	-----	-----
Fixed assets	£6,401.24	£6,053.66
 Total net assets	£10,741.18	£32,023.42

### Notes

1. The donations included £20,000 from the CIO's trading subsidiary.
2. The grants included £6,600 towards the cost of installing LED lights and £2,000 for upgrading the electrical distribution board. The cost of the LED lights (£8,600) was incurred during the 2019-20 financial year.
3. The repairs and renewals included £2,000 for upgrading the electrical distribution board, £6,800 for renewing and improving the Coffee Lounge ceiling and £2,000 for a central heating boiler repair.
4. The solar PV system was transferred from the Sadberge Village Hall Association to the Sadberge Village Hall CIO on 30-Jun-2018 with a depreciated value of £7,009.50. It is subject to straight line depreciation over 25 years at £347.58 per annum.
5. The administration fee was for the grant for upgrading the electrical distribution board.

DocuSigned by:  
  
 2D60C50DCD574731:.....  
 Michael Hill  
 Treasurer