

Charity Registration No. 1176200

Company Registration No. 10410213 (England and Wales)

PENKHULL VILLAGE HALL COMMUNITY TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

PENKHULL VILLAGE HALL COMMUNITY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Charles Pantin - Treasurer Michael Allen - Chair Karen Jones Susan Pantin Michael Willis Janet Wakefield Susan Hallam John Stokes	(Appointed 15 June 2022)
Secretary	Charles Pantin - Treasurer	
Charity number	1176200	
Company number	10410213	
Registered office	Penkhull Village Hall 11 Trent Valley Road Stoke-on-Trent Staffordshire ST4 5JB	
Independent examiner	C France Geens Limited 68 Liverpool Road Stoke on Trent Staffordshire ST4 1BG	
Bankers	Natwest 75 High Street Newcastle Under Lyme Staffordshire ST5 1PN	

PENKHULL VILLAGE HALL COMMUNITY TRUST

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PENKHULL VILLAGE HALL COMMUNITY TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 OCTOBER 2022

The trustees present their annual report and financial statements for the year ended 31 October 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: 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)" (effective 1 January 2019).

Executive summary

This report is for the period of 1st November 2021 to 31st October 2022. This was the Trust's first full year of activity following the temporary closure of Penkhull Village Hall due to the Covid-19 pandemic.

Excluding 11 days closure for holiday periods and three days when volunteers were unavailable, there were only 16 days during the year when the hall was not in use at some point, giving a rate of 95.5% days occupied. These figures demonstrate very clearly that Penkhull Village Hall is in great demand as a community facility and is meeting its constitutional objectives.

The speedy return to full use seen in the last quarter of the previous financial year continued through 21/22. Some of the regular activity leaders reported cautious uptake with numbers lower than pre-pandemic, but were able to continue until they reached an adequate and stable level that has been sustained through the year.

The most striking difference pre and post pandemic was the rush to book the hall for children's parties. Clearly, from conversations with hirers, parents were desperate to make up for their children missing birthday celebrations during lockdown, many children having missed two years. During the period the hall was open on 95 weekend days. On only 16 of these days were there no bookings and two of these were late cancellations by hirers owing to illness. The 85% weekend days occupied was a major contributor to a healthy income for the year. Interestingly, while daytime children's parties (sometimes two in a day) escalated, there was a noticeable and sustained decrease in evening bookings for adults parties. We have yet to understand the reason.

During the year volunteers continued to repair and maintain the fabric of the building, saving significant labour costs for the Trust. Nevertheless the heating boiler failed, requiring specialist repair at a cost of more than £3,000. Penkhull Village Hall is an old school building, most of which is suffering from its 178 years of age. It requires constant and costly repair and during the year repairs and renewables accounted for 32% of overall expenditure.

Penkhull Village Hall Community Trust employs two part time staff, so relying almost exclusively on dedicated volunteers for the daily operation and maintenance of the village hall. The trustees, all volunteers, are part of that team and also manage the legal and administration work, fundraising and strategy for the future.

The heavy and widespread use of the building continues to demonstrate its place as an essential facility supporting the community of Penkhull and its environs.

PENKHULL VILLAGE HALL COMMUNITY TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

Legal status of the Trust

Penkhull Village Hall Community Trust is registered with both the Charity Commission (no.1176200) and Companies House (no.10410213)

Penkhull Village Hall Community Trust owns Penkhull Village Hall on behalf of the community of Penkhull. Under the overage agreement reached with the Duchy of Lancaster in 2020, should the trustees at any point sell the building and land outside of community use, a third of the profits must be transferred to the Duchy.

The trustees of Penkhull Village Hall Community Trust are extremely grateful to the Duchy of Lancaster, without whom our community would not be in the position it is today to create a centre with a future.

Finances

Penkhull Village Hall finances are managed on a monthly basis through the year by trustee and treasurer, Charles Pantin. The annual accounts November 2021 to October 2022 have been prepared and audited by Geens Chartered Accountants, 68 Liverpool Road, Stoke-on-Trent, Staffordshire.

The net surplus for the year, amounted to £17,380 and unrestricted revenue (excluding designated funds) amounted to £48,047.

Running and maintaining the village hall

Penkhull Village Hall is an old, failing building. It requires constant care and maintenance on all fronts and we are fortunate to count among the improvement team people with a wide range of skills from essential DIY to the electrical and plumbing trades. There is, of course, so much more to running a successful village hall. Those not involved in climbing ladders and wielding power tools are equally involved in making sure the hall provides the best possible environment and customer service to make it an attractive place to hire and therefore, sustaining an adequate level of income. Volunteers assist the business manager in the day to day running of the hall and supporting hirers.

All the activity is supported by the voluntary administration function to ensure the hall complies with legal requirements and sound financial management ensures the trustees have accurate financial information on which to make both operational and strategic decisions.

During this financial year we have not suffered major unexpected costs to the degree we have been affected by in past years. The only major failure was the heating boiler that had to be repaired by a specialist company at a cost of over £3K. We have benefitted from fixed price gas and electricity contracts but as these come to an end next year we expect to face major utility price increases that will have a detrimental effect on our balance sheet.

Planning for the future of Penkhull Village Hall

It is fair to say that the buildings that make up Penkhull Village Hall are in a sorry state. The volunteers work so hard throughout the year to keep the building looking as good as it can for the sake of those who hire it for their regular activities and for the single use hires that are so important for families and the community.

The volunteers have great range of skills that make it possible to keep the hall repaired and maintained but much of this is cosmetic. The building's real problems run deep, which is why the Trust was formed. As a charity the Trust can apply for major grants and support to make the major changes that are necessary for a community centre fit for our children and our children's children.

The trustees have been working with architects to consider how this might be achieved. Once proposals are in a suitable state the trustees will bring the community together to explain them. Early work has already started on putting a fundraising strategy together, using experienced and professional help as the target amount will undoubtedly be significant.

As those plans are developed the trustees are continuing to put the same time and effort into providing both the best environment possible for current hirers and excellent customer service for current and future hirers.

PENKHULL VILLAGE HALL COMMUNITY TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

What the village hall is

Penkhull Village Hall started life as a church school over 170 years ago. It closed as a primary school in the 1970s when other schools opened in Penkhull. It was then used during the day as an annexe by St Peter's secondary school for a period and since 1994 has been used wholly as a village hall for use by the local community. It is part of the Penkhull conservation area.



Because it was built as a school the village hall benefits from a number of different sized rooms and a stage. One of the downsides is that as many rooms as possible need to be used concurrently to maximise revenue and minimise waste of utilities. As there is no soundproofing this can be difficult to achieve because not all activities are complementary.

Where the village hall is

- Penkhull Village Hall
Trent Valley Road
Penkhull
Stoke on Trent
Staffordshire
ST4 5JB

@ villagehallpenkhull@gmail.com
penkhullwebsite@gmail.com

- 01782 922616
- 07926 880370
- www.penkhull.org has pages dedicated to the village hall

PENKHULL VILLAGE HALL COMMUNITY TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

Why the village hall exists

Given its amenities and its location in the centre of Penkhull, the village hall is a natural centre for community activity. Since the creation of The Penkhull Mysteries in 2005 arts and performance groups and activities have blossomed. Most of them have centred on the village hall.

There is a real sense of community in Penkhull and its strapline - *a village within a city* - is both indicative of how the area is viewed by its residents and evocative of its village-like lifestyle.

The regular activities in the village hall cover all age ranges and span educational, arts, social and sports activities. Ad hoc activities include parties for residents of all ages, concerts, dances, fundraising events, national celebrations and more.

June 2022, the occasion of the late Queen's Platinum Jubilee, demonstrated the strength of the village hall and its team. A Platinum Pudding and Prosecco event was sold out, with people coming together to watch the broadcast service in Westminster Abbey and celebrate the unique moment in our lives. The picnic on the village green two days later was washed out but the hall came to the rescue with everything transferring inside. It was a cosy but happy occasion, giving residents the opportunity to feel part of a major national event.

Without doubt Penkhull Village Hall is the hub of the village community. It is the place to go to find out what is going on and to make individual voices heard, the place to go to learn new skills, the place to go for celebrations and the place to go to 'give something back'.

Use of the village hall

As an old school, Penkhull Village Hall has three rooms available to hire, one of which is a small meeting room. Because of internal noise pollution the two adjacent main rooms can only be used simultaneously if the activities are complementary and careful scheduling has achieved this on four evenings a week during the period of this report. Simultaneous multi-use of the building is not appropriate at weekends owing to the nature of the activities.

Nevertheless it is important to maximise the use of the building to achieve the highest possible revenue and to make the most efficient use of the heating. The gas central heating system is not zoned, so to heat one room the whole building has to be heated.

Mondays to Fridays the hall is mainly used for regular activities that encompass social, sporting/exercise, music and children's groups. The full weekly schedule is in Appendix i.

It is the hall's policy to protect Saturdays and Sundays for ad hoc events so the community has good access to the facility for events like parties, workshops, concerts and fundraising activities. During the year there were 80 individual weekend events.

The police post, now well-established, has continued to bring the expected benefits to both the hall and the village. Police officers and PCSOs on the Penkhull and surrounding patches have made effective use of the room provided. The facility negates the need to return to their station during a shift and means officers spend more time on the patch and have somewhere warm, dry and welcoming to spend their breaks. Because officers use the hall at different times of the day and evening low level anti-social behaviour around the building has all but disappeared, which is a major bonus.

PENKHULL VILLAGE HALL COMMUNITY TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Charles Pantin - Treasurer

Michael Allen - Chair

Karen Jones

Susan Pantin

Michael Willis

John Buttery

(Resigned 11 May 2022)

Janet Wakefield

Susan Hallam

John Stokes

(Appointed 15 June 2022)

Paid staff

Sue Birch, Business Manager

Sarah Welch, Cleaner

Improvement Team

Mike Allen

Sue Hallam

Hazel Allen

Sue Pantin

Sue Birch

John Stokes

John Buttery

Ann Willis

Alex Green

Mike Willis

PENKHULL VILLAGE HALL COMMUNITY TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

Appendix i

Regular users of Penkhull Village Hall 1st November 2021 to 31st October 2022

(weekly unless otherwise stated)

Day	Group	Approx numbers	Aim
Monday	Tots of Fun (ceased April 22 by leader - moving into fulltime employment)	10 - 20	Social development for babies and toddlers
	Boxercise (ceased October 22 owing to leader's ill health)	10 -15	National franchise to build self esteem, personal confidence and defence skills, all ages
	Kids Club	10-20	Educational, arts and social development for children age 6-13
	Clay Chorus	25-30	Adult singing group led by professional musicians, learning songs with harmony and performing at various events through the year
	Wood turners club (monthly)	30	Woodturning class and meetings with external speakers/trainers, often via zoom to class and with some members attending via zoom
Tuesday	Tommy's Tots (ceased April 22 by leader - moving into fulltime employment)	60 parents and children	Place for parents, carers and pre-school children with support for parents and toys and activities for young children, developing motor and spatial skills, exploration, interaction and sharing strategies.
			Dance fitness class to music
	Dance Fitness Class	10	
	Seated Samba	10	Seated exercise class for people with limited mobility and strength
	Slimming World	30 - 50	Group and leader support to lose weight through a specialist programme, with education about food, nutrition, exercise and healthy living
	Rainbows and Brownies	35	Opportunity for girls aged five to seven and seven to 10 to learn about themselves, their community and their world
	Penkhull Village Brass training band (moved to new venue with space to store instruments end 2021)	15	Supplementary rehearsal night to develop instrumental and musical skills and work towards concerts

PENKHULL VILLAGE HALL COMMUNITY TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

Wednesday	Tai Chi	2-20	Tai chi for adults
	Brazilian Dance Fitness x 2	10 – 15	Adult fitness classes based on Brazilian dance style
	Yoga	10	Yoga for adults
Thursday	Community Cafe	60 - 100	Opportunity for people of all ages to meet in relaxed surroundings. Aimed to get isolated people out of their homes and back into the community, meeting old friends and making new ones. A natural place to advertise and sell tickets for community events, encouraging people to spend more time in community settings
	Wood turners club (twice per month)	30	Workshop for wood turners of all abilities to work on lathes and other equipment, learning from each other
	Domesday Morris	20 +	Training for Morris dancing over the autumn and winter months. Domesday Morris is Penkhull's home-grown border Morris side that performs locally, nationally and internationally
	So-Sew WI (monthly). Penkhull's own WI	40	An opportunity for women of all ages to meet new people, learn new skills and be inspired in many different areas
	Jujitsu	20 - 25	Training for all ages in the art and skill of jujitsu with opportunities to enter exams and develop through the grades
Friday	Sweaty Mama	10 – 15	Exercise class for new mums and babies
	Penkhull Panto (from September to February in weeks leading up to panto and culminating in 4 full performances)	40	Education and training in acting skills, music, singing and dancing. Development of skills in stage management, scenery, props, costumes, make up etc
	Penkhull Village Brass (moved to new venue with space to store instruments end 2021)	30	Brass band attracting players both within the village and outside. The band has performed at many events and venues through the year and is establishing a good reputation locally.

PENKHULL VILLAGE HALL COMMUNITY TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

The village hall is the hub for the annual events that take place. These are the Penkhull Wassail (January), Penkhull Festival of Music and Art (September) and Christmas Fayre with Lights Switch-on (November/December). These events form part of the village calendar with significant numbers of local residents being involved. They also draw in people from further afield and help put Penkhull on the map. Without the village hall most of these events would not be possible.

Penkhull Panto (February) and Penkhull Mysteries (July) could not be held this year owing to the continuing effects of Covid-19 but they hope to return next year. Panto 2023 rehearsals started in September this year.

Appendix ii

Ad hoc use of Penkhull Village Hall

It is the hall's policy to protect Saturdays and Sundays for ad hoc events so the community has good access to the facility for events such as parties, workshops, concerts and fundraising activities.

During the year there was 85% occupancy over the weekend days when the hall was open (95 days, closed only for Christmas, New Year, Easter and three days when volunteers were unavailable).

Weekend events comprised 50 children's parties, 9 adult/family parties, 5 gaming days, 3 Christening celebrations, 5 craft fayres, 1 afternoon tea, 1 baby shower and 6 seminars/workshops

Meeting demand

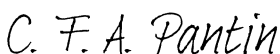
Excluding 11 days closure for holiday periods and three days when volunteers were unavailable, there were only 16 days during the year when the hall was not in use at some point, giving a rate of 95.5% days occupied. Many of the bookings have been repeats or a direct result of word-of-mouth where customers have been delighted with the quality of both the facility and the customer service.

A total of 229 enquiries were turned down: 192 because the hall was already booked and 29 that were against our policy.

In addition we had 8 enquiries for regular weekly bookings that could not be accommodated because there were already activities in place on the desired days.

These figures demonstrate very clearly that Penkhull Village Hall is in great demand as a community facility and is meeting its constitutional objectives.

The trustees report was approved by the Board of Trustees.



C. F. A. Pantin (Mar 27, 2023 14:49 GMT+1)

Charles Pantin - Treasurer
trustee

27 March 2023

PENKHULL VILLAGE HALL COMMUNITY TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PENKHULL VILLAGE HALL COMMUNITY TRUST

I report to the trustees on my examination of the financial statements of Penkhull Village Hall Community Trust (the charitable company) for the year ended 31 October 2022.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

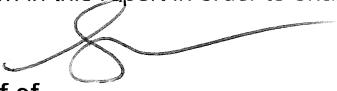
Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.


C France
For and behalf of
Geens Limited

68 Liverpool Road
Stoke on Trent
Staffordshire
ST4 1BG

Dated: 27 March 2023

PENKHULL VILLAGE HALL COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2022

		Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Total 2021 £
Notes							
<u>Income and endowments from:</u>							
Donations, grants and legacies	3	10,074	-	10,074	42,779	-	42,779
<u>Charitable activities</u>							
Charitable Income	4	37,973	-	37,973	20,075	-	20,075
Amounts taken over from other charities	5	-	-	-	35,758	-	35,758
Total income		48,047	-	48,047	98,612	-	98,612
<u>Expenditure on:</u>							
Charitable activities	6	30,667	-	30,667	45,757	-	45,757
Gross transfers between funds		-	-	-	(1)	1	-
Net incoming resources		17,380	-	17,380	52,854	1	52,855
<u>Other recognised gains and losses</u>							
Revaluation of tangible fixed assets		-	-	-	-	179,999	179,999
Net movement in funds		17,380	-	17,380	52,854	180,000	232,854
Fund balances at 1 November 2021		57,502	180,000	237,502	4,648	-	4,648
Fund balances at 31 October 2022		74,882	180,000	254,882	57,502	180,000	237,502

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

PENKHULL VILLAGE HALL COMMUNITY TRUST

BALANCE SHEET

AS AT 31 OCTOBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	10		181,086		180,000
Current assets					
Cash at bank and in hand		74,744		58,401	
Creditors: amounts falling due within one year	11	(948)		(899)	
Net current assets			73,796		57,502
Total assets less current liabilities			254,882		237,502
Income funds					
<u>Unrestricted funds</u>					
Designated funds	12	180,000		180,000	
General unrestricted funds		74,882		(57,502)	
			254,882		237,502
			254,882		237,502

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 October 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 27 March 2023

C. F. A. Pantin

C. F. A. Pantin (Mar 27, 2023 14:49 GMT+1)

Charles Pantin - Treasurer

Trustee

Company registration number 10410213

PENKHULL VILLAGE HALL COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

Charity information

Penkhull Village Hall Community Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Penkhull Village Hall, 11 Trent Valley Road, Stoke-on-Trent, Staffordshire, ST4 5JB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: 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)" (effective 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

PENKHULL VILLAGE HALL COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not depreciated
Fixtures and fittings	20% Reducing balance
Computers	33.33% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

PENKHULL VILLAGE HALL COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations, grants and legacies

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Donations and gifts	6,685	9,125
Government grants	3,389	33,654
	<u>10,074</u>	<u>42,779</u>

PENKHULL VILLAGE HALL COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

3 Donations, grants and legacies (Continued)

Grants receivable for core activities

Covid 19 Council grant	-	29,100
Furlough grant	-	3,929
Gift aid	1,509	625
Stoke on Trent Council	1,880	-
	<u>3,389</u>	<u>33,654</u>

4 Charitable activities

	Charitable Income 2022 £	Charitable Income 2021 £
Hall Hire	<u>37,973</u>	<u>20,075</u>

5 Amounts taken over from other charities

	Total 2022 £	Unrestricted funds general 2021 £
Amounts taken over from other charities	<u>-</u>	<u>35,758</u>

PENKHULL VILLAGE HALL COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

6 Charitable activities

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Staff costs	8,057	7,057
Depreciation and impairment	414	-
Repairs and renewables	7,876	29,140
Council and water rates	986	649
Cleaning and waste disposals	1,665	677
Heat and light	5,323	3,881
Subscription and licence	678	549
Insurance	3,219	2,499
Legal and professional fees	540	405
Sundry expenses	197	-
Telephone and computer consumables	764	-
	<u>29,719</u>	<u>44,857</u>
Share of governance costs (see note 7)	948	900
	<u>30,667</u>	<u>45,757</u>

7 Support costs

	Support costs £	Governance costs £	2022 £	2021 £
Accountancy	-	948	948	900
	<u>-</u>	<u>948</u>	<u>948</u>	<u>900</u>
Analysed between Charitable activities	-	948	948	900
	<u>-</u>	<u>948</u>	<u>948</u>	<u>900</u>

Governance costs includes amounts payable to the independent examiner totalling £948 (2021- £900).

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

PENKHULL VILLAGE HALL COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	2	2
	<u>2</u>	<u>2</u>
Employment costs	2022	2021
	£	£
Wages and salaries	8,057	7,057
	<u>8,057</u>	<u>7,057</u>

There were no employees whose annual remuneration was more than £60,000.

10 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Computers £	Total £
Cost				
At 1 November 2021	180,000	-	-	180,000
Additions	-	657	843	1,500
	<u>180,000</u>	<u>657</u>	<u>843</u>	<u>181,500</u>
At 31 October 2022	180,000	657	843	181,500
	<u>180,000</u>	<u>657</u>	<u>843</u>	<u>181,500</u>
Depreciation and impairment				
Depreciation charged in the year	-	132	282	414
	<u>-</u>	<u>132</u>	<u>282</u>	<u>414</u>
At 31 October 2022	-	132	282	414
	<u>-</u>	<u>132</u>	<u>282</u>	<u>414</u>
Carrying amount				
At 31 October 2022	180,000	525	561	181,086
	<u>180,000</u>	<u>525</u>	<u>561</u>	<u>181,086</u>
At 31 October 2021	180,000	-	-	180,000
	<u>180,000</u>	<u>-</u>	<u>-</u>	<u>180,000</u>

11 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	948	899
	<u>948</u>	<u>899</u>

PENKHULL VILLAGE HALL COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

12 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Movement in funds	
	Incoming resources	Revaluations, gains and losses	Balance at 1 November 2021	Incoming resources	Balance at 31 October 2022
	£	£	£	£	£
Own use tangible assets	1	179,999	180,000	-	180,000
	1	179,999	180,000	-	180,000

The fixed assets fund has been set up to assist in identifying those funds which are not free funds, and it represents the net book value of fixed assets, less any directly associated borrowings.

13 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Total	Unrestricted funds	Designated funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Fund balances at 31 October 2022 are represented by:						
Tangible assets	1,086	180,000	181,086	-	180,000	180,000
Current assets/(liabilities)	73,796	-	73,796	57,502	-	57,502
	74,882	180,000	254,882	57,502	180,000	237,502

14 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

