

NETHER STOWEY VILLAGE HALL AND RECREATION GROUND

England & Wales · Charity number 1176413

Details

Other names	THE RECREATION GROUND IS ALSO COMMONLY KNOWN AS THE "PLAYING FIELD" AND THE CIO'S LONG TERM PROJECT PLAN HAS THE WORKING TITLE THE "STOWEY CENTRE"
Status	Registered
Legal form	CIO
Registered	2017-12-21
Register	View on the Charity Commission register

Contact

Address	Nether Stowey Parish Council Office 2 Castle Street Nether Stowey Bridgwater TA5 1LN
Phone	07739199278
Email	simon.freeman@clarkewillmott.com
Website	stowey.org.uk

Activities

Objects: THE OBJECTS OF THE CIO ARE THE PROVISION AND MAINTENANCE OF A COMMUNITY CENTRE, SPORTS FIELD AND RECREATION GROUND FOR THE USE OF THE INHABITANTS OF THE AREA OF BENEFIT WITHOUT DISTINCTION OF POLITICAL, RELIGIOUS OR OTHER OPINIONS, RACE OR GENDER INCLUDING USE FOR: (A) MEETINGS, LECTURES AND CLASSES, AND (B) OTHER FORMS OF RECREATION AND LEISURE-TIME OCCUPATION, WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE INHABITANTS. "AREA OF BENEFIT" MEANS THE PARISH OF NETHER STOWEY AND THE SURROUNDING AREAS.

Activities: Village Hall for leisure activities including theatrical productions, parties, and film/cinema nights, also for hire for leisure activities and meetings. Recreation Ground for outdoor leisure and sports activities including field for football, including junior training, two multi use games areas, a children's play area and an activities hut.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities

Geography

- Somerset

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£26,824	£28,196	-	-
2024-03-31	£20,271	£30,400	-	-
2023-03-31	£73,327	£62,441	-	-
2022-03-31	£40,430	£30,738	-	-
2021-03-31	£33,055	£22,101	-	-

Trustees

Name	Role	Appointed
Andrew David Jeanes		2019-06-17
Eleanor Louise Jones		2019-06-17
Jane Barbara Erskine		2017-12-21
Joanne Davison		2019-06-17
Mark Andrew Cooke		2019-06-17
Mark Howells		2022-01-20
Sharon Lesley Mayell		2017-12-21
Simon Keith Freeman		2019-06-17

NETHER STOWEY VILLAGE HALL AND RECREATION GROUND

England & Wales - Charity number 1176413

Accounts



**NETHER
STOWEY**

VILLAGE HALL & RECREATION GROUND

Registered Charity No: 1176413

REPORT AND FINANCIAL STATEMENTS

**12 MONTHS ENDED
31 MARCH 2025**

Addresses: Nether Stowey Village Hall
Lime Street
Nether Stowey
Bridgwater
Somerset TA5 1NH

Nether Stowey Recreation Ground
Barn Close
Nether Stowey
Bridgwater
Somerset TA5 1PA

Address for Correspondence: 2A Castle Street
Nether Stowey
Bridgwater
Somerset
TA5 1LN

Registered Charity No: 1176413

Bankers: Lloyds Bank PLC. 25 Cornhill, Bridgwater, Somerset TA6 3AY
Lloyds Bank PLC. 120 Lewisham High Street, Lewisham, London SE13 6JG

Trustees 1/4/2024 – 31/3/2025:
Mark Cooke Jane Erskine Simon Freeman (Chair) Mark Howells Andrew Jeanes Eleanor Jones Sharon Mayell (Treasurer) Jo Davison

TRUSTEE REPORT FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements of the charity for the year ended 31 March 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and the Charities Statement of Recommended Practice (second edition) and Financial Reporting standard FRS 102.

Objectives and activities for the public benefit

The purposes of the charity are the provision and maintenance of a community centre, sports field and recreation ground for the use of the inhabitants of the Area of Benefit (Nether Stowey and the surrounding areas) without distinction of political, religious or other opinions, race or gender including use for:

- Meetings, lectures and classes and
- Other forms of recreation and leisure-time occupation, with the object of improving the conditions of life for the inhabitants.

The charity carries out these activities through informal relationships with and support from Nether Stowey Parish Council, Stowey Green Spaces Group (SGSG) and regular users of the facilities, in particular Nether Stowey Football Club.

A review of our achievements and performance

The sports field and recreation ground continue to be well-maintained, through over 80 hours of volunteer time as well as pitch cuts and grass cutting of the children's play area, boundary strimming and tree maintenance by local contractors. Our focus is currently on the condition of the football pitches, and we had been awarded a six-year revenue grant (July 2022) from the Football Foundation (FF). Income continues to be received mainly from the mobile phone mast lease as well as hire of the MUGA and field by Nether Stowey Football Club and fundraising activities such as quiz nights and the return of both our annual flower show and Party in the Park.

Our website continues to be updated regularly. We also provide a bi-monthly newsletter for the village notice boards and well as information in the local community publication, Quantock Messenger.

The trustees continue to work behind the scenes on delivery of the new Stowey Centre project to build a community centre on the edge of the recreation ground. A planning application was submitted in January 2022, with a £10,000 grant from the Fairfield Charitable Trust and it was anticipated that planning would be granted by the end of the summer 2022. With this in mind (also see Risk Management) the trustees decided to close the existing Village Hall at the end of March 2022 to allow time to de-commission it. At the time of writing this report we are still awaiting confirmation of planning permission, which has been severely delayed due to factors outside of our control, including numerous bat surveys and a change from Sedgemoor District Council to a new unitary authority, Somerset Council. We have now sought advice from new ecologists and a new planning consultant and are reducing the size of the building to lessen the impact on bats and currently await the new drawings.

Financial review

All costs are closely monitored, most have increased during the last 12 months, although there were no electricity costs for the old village hall due to a large credit balance from previous years. Nether Stowey Football club pays a monthly fee of £120 for using the portacabin and shower hut on the recreation ground which is reviewed annually to check it covers electric, water and cleaning costs as a minimum. This monthly fee has been increased to £150. They also pay an annual fee of £1,000 to hire the MUGA. Rental income of £5,500 per annum is received for the mobile phone mast. Fund-raising such as Quiz nights (£1,000), our

annual Party in The Park (£155) and Flower Show (£580) help cover operational costs and our monthly 50:50 Lottery supports the costs of the new Centre with income of over £1,300 each year. These are all unrestricted funds. Bank account balances are held in line with our reserves policy and at the end of the year 31 March 2025 totaled £75,817.34 of which £41,442.20 were restricted funds and relate to a Village Hall Capital Expenditure grant from Sedgemoor District Council and part of the Football Foundation grant. Unrestricted funds have been spent on utility bills for the portacabin, shower hut, playing field as well as the old village hall. Pitch cuts cost £1,080 and play area cuts £1,560, electricity for the portacabin and shower hut (including the MUGA lights) was £1,535 and insurance £2,069. The pitch maintenance and field maintenance of £5,604 was funded by the Football Foundation's grant and a Parish Council grant which were restricted funds. The annual insurance cost of £2,069 was funded for the most part by a Parish Council grant (restricted funds). There were no fees relating to the new Centre this year as we are still waiting for planning to be granted. The outline planning permission on the old village was extended for a further 3 years at a cost of £2,340 as a bat survey had to be undertaken for the first time. This is noted within 'other costs'. We have concentrated on fundraising through events and grants this year to ensure income matched expenditure.

Risk Management

The MUGA, Skate ramp and children's play area are subject to an SPFA annual inspection which is reviewed and acted upon by the playing field committee. This is supported with regular checks by volunteers. The trees are checked on an annual basis by a local contractor. The stream is cleared annually to prevent flooding.

The old village hall was closed 31/03/2022 as it was losing money due to reduced usage by hirers as the premises were considered to be too cold for some meetings, out of date for others (not having access to WiFi) and with access issues (steep slope and minimal parking). The back room was not available for hire, due to years with a leaky roof making the ceiling unsafe. The cost of the electric night storage heaters was increasing significantly and the cost of repairs was making the running of the hall unviable. The new Stowey Centre will be built and run as cost effectively as possible, utilizing new, greener energy and attracting a range of regular users. The old village hall is subject to a weekly check, in line with our insurer's requirements. The water bill and standing charge for electricity have to be paid.

Reserves Policy

To help fund the eventual replacement of the 3G MUGA court, it was agreed by the Recreation Ground sub-committee on 28/04/2021 that 30% of the MUGA hirer's income for each year will be transferred to the charity's savings account. (£2,050 x 30% = £615 will be transferred.) This is an informal arrangement and therefore these are unrestricted funds.

We aim to keep a minimum balance equivalent to 12 months' operating expenses in the main bank account. Surplus funds are transferred to the savings account to ensure the charity benefits from any bank interest. These monies are unrestricted funds.

Any grant money received are restricted funds and can only be spent in accordance with the terms and conditions of the grant. The grants we have outstanding are £39,852 (originally £50,000) from Sedgemoor District Council which will be spent once the planning permission has been received for the new Stowey Centre and part of the Football Foundation pitch maintenance grant of £1,590 due to the timing of the accounts. (£4,644 was paid out during this financial year and an additional £2136 cost was paid in November 2023).

Plans for the future

A closer working relationship with Nether Stowey Football Club means that the Football Foundation will continue to support the maintenance of the pitches through grant funding. They are also keen to support the building of the new Centre as it will comply with FA standards for changing rooms.

The Stowey Centre Project continues to be the focus for the trustees as it is hoped that we shall be able to start construction within the next financial year.

Structure, governance and management

The Charitable Incorporated Organisation (CIO) has 8 trustees some of whom are focused solely on the project and others who also take an active role in management of the facilities. The charity has approximately 150 members who are invited to join committees, nominate and elect trustees at the AGM and have a say in how the facilities are managed and developed. The governing document is the constitution dated 21/12/2017. The day-to-day management is undertaken by a committee comprising of 3 trustees and a number of volunteers who are representative of the users of the facilities.

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a Trustees' Annual Report and 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 and Wales requires the charity trustees to prepare financial statements for each 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 the financial statements, the trustees are required to:

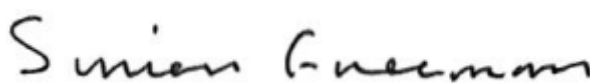
- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the applicable Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any materials departures that must be 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 business.

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

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the trustees on 3rd September 2025

S FREEMAN CHAIR of TRUSTEES



INDEPENDENT EXAMINERS REPORT

Nether Stowey Village Hall & Recreation Ground (Charity No. 1176413)
Independent Examiners Report to the Trustees of Nether Stowey Village Hall & Recreation Ground
For the Year Ended 31 March 2025

I report to the trustees on my examination of the accounts of Nether Stowey Village Hall & Recreation Ground for the year ended 31 March 2025, which are set out on pages 3 to 13.

Responsibilities and basis of report

As the trustees of the charity, 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 Trustee'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 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 charity as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do 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 part of an independent examination.

I have no concerns and have come across no other matter 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.

Gavin Roberts FCA

Date: 18 November 2025
4 King Square
Bridgwater
Somerset
TA6 3YF

Signed: 

**NETHER STOWEY VILLAGE HALL AND RECREATION GROUND
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDING 31 MARCH 2025**

	Note 1	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
Income	4				
Hire fees		£3,559.00	Nil	£3,559.00	£4,389.00
Mast Lease		£5,500.00	Nil	£5,500.00	£5,500.00
Grants	8	Nil	£9,544.00	£9,544.00	£5,760.00
Donations		£39.60	Nil	£39.60	£34.12
Fundraising & other		£8,180.96	Nil	£8,180.96	£4,588.43
Total income		£17,279.56	£9,544.00	£26,823.56	£20,271.55
Expenditure					
Operating costs	7	£11,402.97	£7,954.00	£19,356.97	£23,693.68
Other costs (incl. depreciation)	6	£8,838.84	Nil	£8,838.84	£6,707.17
Total expenditure		£20,241.81	£7,954.00	£28,195.81	£30,400.85
Net income/(expenditure)		(£2,962.25)	£1,590	(£1,372.25)	(£10,129.30)
Total Funds brought forward		£327,407.70	£39,852.20	£367,259.90	£377,389.20
Total funds carried forward		£324,445.55	£41,442.20	£365,887.75	£367,259.90

**NETHER STOWEY VILLAGE HALL AND RECREATION GROUND
BALANCE SHEET AS AT 31 MARCH 2025**

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2025	Prior Year 2024
Fixed assets					
Tangible assets	11	£290,070.41	Nil	£290,070.41	£296,569.25
Total fixed assets		£290,070.41	Nil	£290,070.41	£296,569.25
Current assets					
Cash at bank and in hand	13	£34,375.14	£41,442.20	£75,817.34	£70,690.65
Total current assets		£34,375.14	£41,442.20	£75,817.34	£70,690.65
Liabilities:					
Creditors falling due within one year		Nil	Nil	Nil	Nil
Net current assets		£34,375.14	£41,442.20	£75,817.34	£70,690.65
Total assets less current liabilities		£324,445.55	£41,442.20	£365,887.75	£367,259.90
Creditors: Amounts falling due after more than one year. Provisions for liabilities and charges		Nil	Nil	Nil	Nil
Net assets		£324,445.55	£41,442.20	£365,887.75	£367,259.90
Represented by:					
Accumulated Assets		£327,407.80	£39,852.20	£367,260.00	£377,389.20
Net Surplus for 12 months		(£2,962.25)	£1,590.00	(£1,372.25)	(£10,129.30)
Total charity value		£324,445.55	£41,442.20	£365,887.75	£367,259.90

The notes below form part of these accounts.

Approved by the trustees on 3rd September 2025 and signed on their behalf by:

S FREEMAN CHAIR of TRUSTEES

Simon Freeman

Notes to the Accounts

1. Accounting Policies

(a) Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items being recognized at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trustees consider there are no material uncertainties about the Trust's ability to continue as a going concern.

The trust constitutes a public benefit entity as defined by FRS 102.

The most significant area of uncertainty that affects the carrying value of assets held by the charity is the value of the old village hall, stated at £285,355 on an historical cost basis. An up-to-date valuation will be sought once we put the village hall up for sale. (Guide price of £275,000 as at May 2025)

(b) Funds structure

Restricted income funds are those which are to be used in accordance with specific restrictions imposed upon them by the donor. During the year ended 31/03/2025 the following grants were received:

• Football Foundation pitch maintenance Grant	£5,760
• Nether Stowey Parish Council for annual insurance	£1,950
• Nether Stowey Parish Council for trees & pitch maintenance	£1,434
• Nether Stowey Parish Council for School fair/Party in The Park DJ	<u>£400</u>
Total grants	£9,544

Unrestricted income funds are those which the trustees are free to use for any purpose in furtherance of the charitable objectives. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose, for example transferring 30% of all MUGA hirer's income to the savings account to help pay for repair or replacement of the 3G surface and the Stowey Centre account includes money donated from 50:50 lottery winners and other parties. The following donations were received:

• 50:50 lottery winner – M Cooke	£6.60
• 50:50 lottery winner – P Pardoe	£33.00

Fundraising net income was from:

- 50:50 Lottery £2590.00 - £20 licence fee, - £4.75 bank charge - £1,239.00 prizes = £1,326.25
- Flower show income £777.40 - £195.63 expenses = £581.77
- Quiz x2 £1,005.32 net income
- Party in The Park (some supplies used next year) £2,332.12 income - £2,176.29 expenses = £155.83

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity, this is normally on notification of the interest paid by the bank.

(c) Income recognition

Income is recognised once the charity has received it. Invoices are recognised as soon as they are paid. Donations are recognised once the money is received into the bank account. Fundraising events are recognised in the statement of financial activities when they occur, and expenses are accrued as they fall due. Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity, this is normally on notification of the interest paid by the bank.

(d) Expenditure recognition

All expenditure is paid against an invoice within 7 days or reimbursed to an individual against a receipt confirming prior payment. All expenses including operating costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (f) below.

(e) Irrecoverable VAT

The charity is not VAT registered and irrecoverable VAT is charged against the expenditure heading for which it was incurred.

(f) Allocation of costs

Costs are split between operating costs, which include all bills relating to the running and maintenance of the recreation ground, MUGA court, boundaries and the old village hall and other costs. The other costs this year are a bat survey on the old village hall to allow the outline planning permission to be extended and depreciation which is charged on individual facilities and items such as the children's play area and football goal posts on a straight-line basis over their estimated useful life of 10 years from the year of acquisition. Fixtures and fittings and equipment for the village hall are currently depreciated at 25% per annum on a reducing balance basis.

(g) Costs of raising funds

The costs of generating fundraising income are deducted from the fundraising activities and include £20 per annum lottery licence fee.

(h) Expenditure on charitable activities

Includes operating costs, licences and other costs such as planning applications as shown in note 7.

(i) Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised and valued at historical cost. Depreciation is charged on individual facilities and items such as the MUGA, children's play area and football goal posts on a straight-line basis over their estimated useful life of 10 years from the year of acquisition. Fixtures and fittings and equipment for the village hall are currently depreciated at 25% per annum on a reducing balance basis.

(j) Fixed asset investments

The charity does not hold any form of fixed asset investment.

(k) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments (if the charity were to have them) are calculated as the difference between the sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

(l) Pensions

There are no employees of the charity. It is run entirely by volunteers. The issue of pensions would need to be reviewed if the charity decided to take on employees.

(m) Contingent liabilities

The charity does not have any contingent liabilities.

2. Related party transactions and trustees' expenses and remuneration

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind.

3. Investment income	2025	2024
Interest on bank cash deposits	£592.62	£547.39
4. Analysis of income		
Village Hall hire (n/a now closed)	£0.00	£0.00
MUGA hire	£2,050.00	£2,680.00
Nether Stowey Football club fees	£1,440.00	£1,440.00
Portacabin hire	£69.00	£269.00
Mast lease	£5,500.00	£5,500.00
Donations	£39.60	£34.12
Party in the Park	£2,332.12	£0
PFR Lottery	£2,590.00	£2,667.50
Bank interest	£592.62	£547.39
Fundraising (flower show, quiz nights)	£2,182.72	£1,369.24
Other (wayleave payment)	£483.50	£4.30
Grants (football pitch maintenance)	£9,544.00	£5,760.00
	<u>£0.00</u>	<u>£0.00</u>
Total	<u>£26,823.66</u>	<u>£20,271.55</u>
5. Investment management costs		
Not applicable.		
6. Allocation of other costs	2025	2024
Planning costs for new Stowey Centre	£0.00	£0.00
Other village hall costs - bat survey	£2,340.00	£0.00
Depreciation	<u>£6,498.84</u>	<u>£6,707.17</u>
Total	<u>£8,838.84</u>	<u>£6,707.17</u>
7. Analysis of expenditure (operating costs)	2025	2024
Village Hall cleaning	£0.00	£0.00
Village Hall electric	£0.00	£690.49
Village Hall water	£637.38	£576.95
MUGA maintenance (incl token box repair)	£135.69	£825.68
Pitch cuts	£1,080.00	£1,350.00
Shower hut electric (includes MUGA lights)	£1,008.00	£979.70
Portacabin electric	£526.75	£426.00
Shower hut water	£114.07	£99.21
Portacabin water	£94.50	£78.00
Play area cuts	£1,605.64	£1,950.00
CCTV maintenance	£168.00	£360.00
Field maintenance (incl pitch improvements)	£5,604.00	£9,785.40
Rec Ground cleaner	£245.00	£300.00
Village Hall gardener	£0.00	£120.00
CIO Admin fees (includes website)	£374.43	£365.36

CCS (Community Council for Somerset) subs	£110.00	£100.00
SPFA (Somerset Playing Fields Assoc.) subs	£30.00	£0.00
Fire extinguisher annual check (VH)	£0.00	£0.00
Insurance	£2,069.15	£1,930.91
Rec Ground buildings maintenance	£193.69	£130.41
SPFA annual check	£155.00	£155.00
Party in the Park/fundraising	£2,771.92	£432.57
PFR Lottery	£1,263.75	£1,268.00
SDC Licence	£180.00	£180.00
Accountancy	<u>£990.00</u>	<u>£1,590.00</u>
Total	<u>£19,356.97</u>	<u>£23,693.68</u>

8. Analysis of grants received	2025	2024
Football Foundation pitch maintenance	£5,760.00	£5,760.00
Nether Stowey Parish Council (NSPC) for insurance	£1,950.00	£0.00
NSPC for cutting trees & pitch maintenance	£1,434.00	£0.00
NSPC for School fair/Party in The Park DJ	<u>£400</u>	<u>£0.00</u>
Total grants	<u>£9,544</u>	<u>£5,760</u>

Football Foundation – 6-year revenue grant (from 5/6/23) towards the enhanced grass pitch maintenance works as set out within the PitchPower Assessment Report. Part of this grant (£1,590) relates to an invoice paid 11/23.

SDC grant 2023 accounts - For relocation and new build of the Stowey Centre to the Recreation Ground. The date by which a certificate of practical completion certifying that all the Project has been fully and properly undertaken is provided, being no later than 31 December 2028 or such other date as the Council acting reasonably shall consider appropriate.

9. Analysis of staff costs

There are no staff costs.

10. Independent examiners' remuneration

External Independent examiner costs of £990.00 have been paid in the financial year ended 31/03/2025.

11. Tangible Fixed Assets

Freehold land and buildings (no depreciation)

Net book value	
At 1 April 2024	£285,355.00
Depreciation	£0.00
Net book value	
At 31 March 2025	<u>£285,355.00</u>

MUGA courts (2013)

Net book value	
At 1 April 2024	£0.00
Depreciation	£0.00
Net book value	
At 31 March 2025	<u>£0.00</u>

Children's play area (2015)

Net book value	
At 1 April 2024	£5,400.00
Depreciation	£5,400.00
Net book value	
At 31 March 2025	<u>£0.00</u>

<u>Fixtures & fittings</u>	
Net book value	
At 1 April 2024	£2,499.95
Depreciation	£624.99
Net book value	
At 31 March 2025	<u>£1,874.96</u>
<u>Football goals (2022)</u>	
Net book value	
At 1 April 2024	£3,314.30
Depreciation	£473.85
Net book value	
At 31 March 2025	<u>£2,840.45</u>

12. Fixed Asset Investments

Not applicable

13. Analysis of current assets

	2025	2024
Combined current accounts.	£21,695.78	£17,965.71
Reserve account (ending 3260)	<u>£54,121.56</u>	<u>£52,724.94</u>
Total	<u>£75,817.34</u>	<u>£70,690.65</u>

Cash at bank balances were as follows: unrestricted funds £34,375.14 (2024: £30,838.55), restricted funds £41,442.20 (2024: £39,852.20)

14. Analysis of current liabilities and long-term creditors

There are no liabilities.

15. Funds movement

Note 15	Opening funds	Income	Expenditure	Closing funds
Unrestricted funds	£327,407.70	£17,279.66	£20,241.81	£324,455.55
Restricted funds	£39,852.20	£9,544.00	£7,954.00	£41,442.20
Total funds	£367,259.90	£26,823.56	£28,195.81	£365,887.75

16. Prior year funds movement

Note 16	Opening Funds	Income	Expenditure	Closing funds
Unrestricted funds	£337,537.00	£14,511.55	£24,640.85	£327,407.70
Restricted funds	£39,852.20	£5,760.00	£5,760.00	£39,852.20
Total funds	£377,389.20	£20,271.55	£30,400.85	£367,259.90

Nether Stowey Village Hall & Recreation Ground

Detailed Statement of Financial Activities

for the Year Ended 31 March 2025

	31.03.25	31.03.24
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	40	34
Grants	9,544	5,760
	9,584	5,794
Other trading activities		
Village Hall hire	0	0
MUGA hire	2,050	2,680
Nether Stowey Football club fees	1,440	1,440
Portacabin hire	69	269
Mast lease	5,500	5,500
Party in the Park	2,332	0
PFR Lottery	2,590	2,668
Fundraising (flower show, quiz x2)	2,183	1,369
Other (wayleave payment, lease refund & chair hire)	483	4
	26,231	19,724
Investment Income	592	547
Bank interest		
Total incoming Resources	26,823	20,271
EXPENDITURE		
Charitable activities		
Donations	-	-
	-	-
Other Expenditures		
Support costs		
Village Hall electric	0	690
Village Hall water	637	577
MUGA maintenance	136	826

Pitch cuts	1080	1350
Shower hut electric (includes MUGA lights)	1008	980
Portacabin electric	527	426
Shower hut water	114	99
Portacabin water £46.50 but £46.81 refund	94	78
Play area cuts & maintenance	1,606	1,950
CCTV maintenance	168	360
Field maintenance	5,604	9,785
Rec Ground cleaner	245	300
Village Hall gardener	0	120
CIO Admin fees (includes website)	374	365
CCS (Community Council for Somerset) subs	110	100
SPFA (Somerset Playing Fields Assoc.) subs	30	0
VH Fire extinguisher annual check	0	0
Insurance	2,069	1,931
Rec Ground buildings maintenance	194	130
SPFA annual check	155	155
Party in the Park & flower show expenses	2,772	433
PFR Lottery	1,259	1,268
SDC Licence	180	180
Planning costs for new Stowey Centre	0	0
Other village hall costs – bat survey	2,340	0
Depreciation	<u>6,499</u>	<u>6,707</u>
	27,201	28,810
Finance		
Bank Charges	5	0
Governance costs		
Accountancy and professional fees	990	1,590
Total resources expended	28,196	30,400
Net (expenditure)/income	(1,373)	(10,129)

NETHER STOWEY VILLAGE HALL AND RECREATION GROUND

England & Wales - Charity number 1176413

Accounts



**NETHER
STOWEY**

VILLAGE HALL & RECREATION GROUND

Registered Charity No: 1176413

REPORT AND FINANCIAL STATEMENTS

**12 MONTHS ENDED
31 MARCH 2024**

Addresses: Nether Stowey Village Hall
Lime Street
Nether Stowey
Bridgwater
Somerset TA5 1NH

Nether Stowey Recreation Ground
Barn Close
Nether Stowey
Bridgwater
Somerset TA5 1PA

Address for Correspondence: 2A Castle Street
Nether Stowey
Bridgwater
Somerset
TA5 1LN

Registered Charity No: 1176413

Bankers: Lloyds Bank PLC. 25 Cornhill, Bridgwater, Somerset TA6 3AY
Lloyds Bank PLC. 120 Lewisham High Street, Lewisham, London SE13 6JG

Trustees 1/4/2023 – 31/3/2024:
Mark Cooke Jane Erskine Simon Freeman (Chair) Mark Howells Andrew Jeanes Eleanor Jones Sharon Mayell (Treasurer) Jo Davison

TRUSTEE REPORT FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements of the charity for the year ended 31 March 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and the Charities Statement of Recommended Practice (second edition) and Financial Reporting standard FRS 102.

Objectives and activities for the public benefit

The purposes of the charity are the provision and maintenance of a community centre, sports field and recreation ground for the use of the inhabitants of the Area of Benefit (Nether Stowey and the surrounding areas) without distinction of political, religious or other opinions, race or gender including use for:

- Meetings, lectures and classes and
- Other forms of recreation and leisure-time occupation, with the object of improving the conditions of life for the inhabitants.

The charity carries out these activities through informal relationships with and support from Nether Stowey Parish Council, Stowey Green Spaces Group (SGSG) and regular users of the facilities, in particular Nether Stowey Football Club.

A review of our achievements and performance

The sports field and recreation ground continue to be well-maintained, through over 100 hours of volunteer time (Kev Hellier with weekly checks of the field and maintenance of the 3G court and hedge laying supported by SGSG and the Quantock Landscape Partnership Scheme) as well as pitch cuts and grass cutting of the children's play area, boundary strimming and tree maintenance by local contractors. Our focus is now on the condition of the football pitches, and we had been awarded a six-year revenue grant (July 2022) from the Football Foundation (FF). Income continues to be received mainly from the mobile phone mast lease as well as hire of the MUGA and field by Nether Stowey Football Club and fundraising activities such as Bark in the Park dog show, a quiz night and providing a bar at the school fete on the field rather than the usual Party in the Park (which we did not do due to resourcing issues and uncertainty about the planning application for the new Stowey Centre).

Our website is working well and is being updated on a monthly basis.

The trustees continue to work behind the scenes on delivery of the new Stowey Centre project to build a community centre on the edge of the recreation ground. A planning application was submitted in December 2021, with a £10,000 grant from the Fairfield Charitable Trust and it was anticipated that planning would be granted by the end of the summer 2022. With this in mind (also see Risk Management) the trustees decided to close the existing Village Hall at the end of the financial year March 2022 to allow time to de-commission it. At the time of writing this report we are still awaiting confirmation of planning permission, which has been severely delayed due to factors outside of our control, including numerous bat surveys and a change from Sedgemoor District Council to a new unitary authority, Somerset Council.

Financial review

All costs are closely monitored, most have increased during the last 12 months. Nether Stowey Football club pays a monthly fee of £120 for using the portacabin and shower hut on the recreation ground which is reviewed annually to check it covers electric, water and cleaning costs as a minimum. This monthly fee will be increased from November 2024. They also pay an annual fee of £1,000 to hire the MUGA. Rental income of £5,500 per annum is received for the mobile phone mast. Fund-raising such as Quiz night (£421) and our new annual Dog Show (£460) help cover operational costs and our monthly 50:50 Lottery supports the

costs of the new Centre with income of over £1,300 each year. These are all unrestricted funds. Bank account balances are held in line with our reserves policy and at the end of the year 31 March 2024 totaled £70,690.75 of which £39,852 are restricted funds and relate to a Village Hall Capital Expenditure grant from Sedgemoor District Council which is for the new Stowey Centre project and has yet to be spent due to the planning delays. Unrestricted funds have been spent on utility bills for the portacabin, shower hut, playing field as well as the old village hall. Pitch cuts cost £1,350, play area cuts £1,950, maintenance of the field £19,785 and insurance £1,931. The new pitch maintenance of £5,784 was funded by the Football Foundation's grant which were restricted funds. There were no fees relating to the new Centre this year as we are still waiting for planning to be granted. As the village hall remains closed and with no Party in The Park in summer 2023, income fell short of expenditure. To supplement income in the next year, grants will be sought and Party in the Park will resume.

Risk Management

The MUGA, Skate ramp and children's play area are subject to an SPFA annual inspection which is reviewed and acted upon by the playing field committee. This is supported by weekly volunteer checks. The trees are checked on an annual basis by a local contractor. The stream is cleared annually to prevent flooding.

The old village hall was closed 31/03/2022 as it was losing money due to reduced usage by hirers as the premises were considered to be too cold for some meetings, out of date for others (not having access to WiFi) and with access issues (steep slope and minimal parking). The back room was not available for hire, due to years with a leaky roof making the ceiling unsafe. The cost of the electric night storage heaters was increasing significantly and the cost of repairs was making the running of the hall unviable. The new Stowey Centre will be built and run as cost effectively as possible, utilizing new, greener energy and attracting a range of regular users. The old village hall is subject to a weekly check, in line with our insurer's requirements. The grounds continue to be maintained and the water bill and standing charge for electricity have to be paid.

Reserves Policy

To help fund the eventual replacement of the 3G MUGA court, it was agreed by the Recreation Ground sub-committee on 28/04/2021 that 30% of the MUGA hirer's income for each year will be transferred to the charity's savings account. (£2,680 x 30% = £804 will be transferred.) This is an informal arrangement and therefore these are unrestricted funds.

We aim to keep a minimum balance equivalent to 12 months' operating expenses in the main bank account. Surplus funds are transferred to the savings account to ensure the charity benefits from any bank interest. These monies are unrestricted funds. At present, there is a balance of less than 12 months' operating expenses in the main accounts, but sufficient unrestricted funds in the reserve accounts.

Any grant monies received are restricted funds and can only be spent in accordance with the terms and conditions of the grant. The only grant we have outstanding is £39,852 (originally £50,000) from Sedgemoor District Council and we shall start spending this once the planning permission has been received for the new Stowey Centre. The Football Foundation pitch maintenance grant of £5,760 has been used to pay for the specialist pitch maintenance costing £5,784 during this financial year.

Plans for the future

A closer working relationship with Nether Stowey Football Club means that the Football Foundation will continue to support the maintenance of the pitches through grant funding. They are also keen to support the building of the new Centre as it will comply with FA standards for changing rooms.

The Stowey Centre Project continues to be the focus for the trustees as it is hoped that we shall be able to start construction within the next financial year.

Structure, governance and management

The Charitable Incorporated Organisation (CIO) has 8 trustees some of whom are focused solely on the project and others who also take an active role in management of the facilities. The charity has approximately 150 members who are invited to join committees, nominate and elect trustees at the AGM and have a say in how the facilities are managed and developed. The governing document is the constitution dated 21/12/2017. The day-to-day management is undertaken by a committee comprising of 3 trustees and a number of volunteers who are representative of the users of the facilities.

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a Trustees' Annual Report and 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 and Wales require the charity trustees to prepare financial statements for each 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 the financial statements, the trustees are required to:

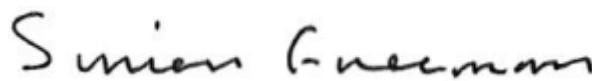
- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the applicable Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any materials departures that must be 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 business.

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

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the trustees on 24th October 2024

S FREEMAN CHAIR of TRUSTEES



INDEPENDENT EXAMINERS REPORT

Nether Stowey Village Hall & Recreation Ground (Charity No. 1176413)
Independent Examiners Report to the Trustees of Nether Stowey Village Hall & Recreation Ground
For the Year Ended 31 March 2024

I report to the trustees on my examination of the accounts of Nether Stowey Village Hall & Recreation Ground for the year ended 31 March 2024, which are set out on pages 3 to 13.

Responsibilities and basis of report

As the trustees of the charity, 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 Trustee'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 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 charity as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do 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 part of an independent examination.

I have no concerns and have come across no other matter 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.

Gavin Roberts ACA FCCA

Date:

4 King Square
Bridgwater
Somerset
TA6 3YF

Signed:



**NETHER STOWEY VILLAGE HALL AND RECREATION GROUND
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDING 31 MARCH 2024**

	Note 1	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
Income	4				
Hire fees		£4,389.00	Nil	£4,389.00	£6,871.00
Mast Lease		£5,500.00	Nil	£5,500.00	£5,500.00
Grants	8	Nil	£5,760.00	£5,760.00	£50,000.00
Donations		£34.12	Nil	£34.12	£880.36
Fundraising & other		£4,588.43	Nil	£4,588.43	£10,075.87
Total income		£14,511.55	£5,760.00	£20,271.55	£73,327.23
Expenditure					
Operating costs	7	£17,933.68	£5,760.00	£23,693.68	£15,269.23
Other costs (incl. depreciation)	6	£6,707.17	Nil	£6,707.17	£47,171.61
Total expenditure		£24,640.85	£5,760.00	£30,400.85	£62,440.84
Net income/(expenditure)		(£10,129.30)	Nil	(£10,129.30)	£10,886.39
Total Funds brought forward		£337,537.00	£39,852.20	£377,389.20	£366,502.81
Total funds carried forward		£327,407.70	£39,852.20	£367,259.90	£377,389.20

**NETHER STOWEY VILLAGE HALL AND RECREATION GROUND
BALANCE SHEET AS AT 31 MARCH 2024**

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2024	Prior Year 2023
Fixed assets					
Tangible assets	11	£296,569.25	Nil	£296,569.25	£303,276.42
Total fixed assets		£296,569.25	Nil	£296,569.25	£303,276.42
Current assets					
Cash at bank and in hand	13	£30,838.55	£39,852.20	£70,690.75	£74,112.78
Total current assets		£30,838.55	£39,852.20	£70,690.75	£74,112.78
Liabilities:					
Creditors falling due within one year		Nil	Nil	Nil	Nil
Net current assets		£30,838.55	£39,852.20	£70,690.75	£74,112.78
Total assets less current liabilities		£327,407.80	£39,852.20	£367,260.00	£377,389.20
Creditors: Amounts falling due after more than one year. Provisions for liabilities and charges		Nil	Nil	Nil	Nil
Net assets		£327,407.80	£39,852.20	£367,260.00	£377,389.20
Represented by:					
Accumulated Assets		£337,537.00	£39,852.20	£377,389.20	£366,502.81
Net Surplus for 12 months		(£10,129.30)	Nil	(£10,129.30)	£10,886.39
Total charity value		£327,407.70	£39,852.20	£367,259.90	£377,389.20

The notes below form part of these accounts.

Approved by the trustees on 24th October 2024 and signed on their behalf by:

S FREEMAN CHAIR of TRUSTEES

Simon Freeman

Notes to the Accounts

1. Accounting Policies

(a) Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items being recognized at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trustees consider there are no material uncertainties about the Trust's ability to continue as a going concern.

The trust constitutes a public benefit entity as defined by FRS 102.

The most significant area of uncertainty that affects the carrying value of assets held by the charity is the value of the old village hall, stated at £285,355 on an historical cost basis. An up-to-date valuation will be sought once we put the village hall up for sale.

Funds structure

Restricted income funds are those which are to be used in accordance with specific restrictions imposed upon them by the donor. During the year ended 31/03/2024 the following grant was received:

- Football Foundation pitch maintenance Grant £5,760.00

Unrestricted income funds are those which the trustees are free to use for any purpose in furtherance of the charitable objectives. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose for example transferring 30% of all MUGA hirer's income to the savings account to help pay for repair or replacement of the 3G surface and the Stowey Centre account includes money donated from 50:50 lottery winners and other parties. The following donation was received:

- 50:50 lottery winner – K Trout £34.12

Fundraising net income was from:

- 50:50 Lottery £2,667.50 - £20 licence fee, - £1,248.00 prizes = £1,399.50
- Bark in the Park income £556.70 - £96.35 expenses = £460.35
- Quiz £420.89 net income
- School fete bar (left overs used for Bark in the Park) £391.75 income - £336.22 = £55.53

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity, this is normally on notification of the interest paid by the bank.

(b) Income recognition

Income is recognised once the charity has received it. Invoices are recognised as soon as they are paid. Donations are recognised once the money is received into the bank account. Fundraising events are recognised in the statement of financial activities when they occur, and expenses are accrued as they fall due. Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity, this is normally on notification of the interest paid by the bank.

(d) Expenditure recognition

All expenditure is paid against an invoice within 7 days or reimbursed to an individual against a receipt confirming prior payment. All expenses including operating costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (f) below.

(e) Irrecoverable VAT

The charity is not VAT registered and irrecoverable VAT is charged against the expenditure heading for which it was incurred.

(f) Allocation of costs

Costs are split between operating costs, which include all bills relating to the running and maintenance of the recreation ground, MUGA court, boundaries and the old village hall and other costs. There are no other costs this year. Depreciation is charged on individual facilities and items such as the children's play area and football goal posts on a straight-line basis over their estimated useful life of 10 years from the year of acquisition. Fixtures and fittings and equipment for the village hall are currently depreciated at 25% per annum on a reducing balance basis.

(g) Costs of raising funds

The costs of generating fundraising income are deducted from the fundraising activities and include £20 per annum lottery licence fee.

(h) Expenditure on charitable activities

Includes operating costs, licences and other costs such as planning applications as shown in note 7.

(i) Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised and valued at historical cost. Depreciation is charged on individual facilities and items such as the MUGA, children's play area and football goal posts on a straight-line basis over their estimated useful life of 10 years from the year of acquisition. Fixtures and fittings and equipment for the village hall are currently depreciated at 25% per annum on a reducing balance basis.

(j) Fixed asset investments

The charity does not hold any form of fixed asset investment.

(k) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments (if the charity were to have them) are calculated as the difference between the sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

(l) Pensions

There are no employees of the charity. It is run entirely by volunteers. The issue of pensions would need to be reviewed if the charity decided to take on employees.

(m) Contingent liabilities

The charity does not have any contingent liabilities.

2. Related party transactions and trustees' expenses and remuneration

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind.

3. Investment income	2024	2023
Interest on bank cash deposits	£547.39	£39.80
4. Analysis of income		
Village Hall hire (n/a now closed)	£0.00	£2,363.50
MUGA hire	£2,680.00	£2,905.00
Nether Stowey Football club fees	£1,440.00	£1,467.50
Portacabin hire	£269.00	£135.00
Mast lease	£5,500.00	£5,500.00
Donations	£34.12	£880.36
Party in the Park	£0	£3,309.27
PFR Lottery	£2,667.50	£2,687.50
Bank interest	£547.39	£39.80
Fundraising (dog show, quiz night, school fete bar)	£1,369.24	£535.00
Other (wayleave payment)	£4.30	£4.30
Grants (football pitch maintenance)	£5760.00	£50,000.00
Insurance claim (portacabin roof)	<u>£0.00</u>	<u>£3,500.00</u>
Total	<u>£20,271.55</u>	<u>£73,327.23</u>
5. Investment management costs		
Not applicable.		
6. Allocation of other costs	2024	2023
Portacabin new roof from insurance claim	£0.00	£3,750.00
Planning costs for new Stowey Centre	£0.00	£20,147.80
Other village hall costs – farewell party	£0.00	£88.87
Depreciation	<u>£6,707.17</u>	<u>£23,184.94</u>
Total	<u>£6,707.17</u>	<u>£47,171.61</u>
7. Analysis of expenditure (operating costs)	2024	2023
Village Hall cleaning	£0.00	£56.25
Village Hall electric	£690.49	£1,491.80
Village Hall water	£576.95	£446.70
MUGA maintenance (incl light repair)	£825.68	£77.37
Pitch cuts	£1,350.00	£990.00
Shower hut electric (includes MUGA lights)	£979.70	£975.29
Portacabin electric	£426.00	£242.86
Shower hut water	£99.21	£64.52
Portacabin water	£78.00	£-0.31
Play area cuts	£1,950.00	£1,430.00
CCTV maintenance	£360.00	£152.10
Field maintenance (incl pitch improvements)	£9,785.40	£1,365.58
Rec Ground cleaner	£300.00	£250.00
Village Hall gardener	£120.00	£76.00
CIO Admin fees (includes website)	£365.36	£556.90
CCS (Community Council for Somerset) subs	£100.00	£100.00
SPFA (Somerset Playing Fields Assoc.) subs	£0.00	£15.00
Fire extinguisher annual check (VH)	£0.00	£58.80
Insurance	£1,930.91	£1,729.29
Rec Ground buildings maintenance	£130.41	£982.25
SPFA annual check	£155.00	£145.00
Party in the Park/fundraising	£432.57	£2,623.83

PFR Lottery	£1,268.00	£1,370.00
SDC Licence	£180.00	£70.00
External auditor	<u>£1,590.00</u>	<u>£0.00</u>
Total	<u>£23,693.68</u>	<u>£15,269.23</u>

8. Analysis of grants received	2024	2023
Football Foundation pitch maintenance 5/6/23	£5,760	£50,000

Football Foundation – 6-year revenue grant towards the enhanced grass pitch maintenance works as set out within the PitchPower Assessment Report.

SDC grant 2023 accounts - For relocation and new build of the Stowey Centre to the Recreation Ground. The date by which a certificate of practical completion certifying that all the Project has been fully and properly undertaken is provided being no later than 31 December 2028 or such other date as the Council acting reasonably shall consider appropriate.

9. Analysis of staff costs

There are no staff costs.

10. Independent examiners' remuneration

External Independent examiner costs of £1,590.00 have been paid in the financial year ended 31/03/2024.

11. Tangible Fixed Assets

Freehold land and buildings (no depreciation)

Net book value

At 1 April 2023 £285,355.00

Depreciation £0.00

Net book value

At 31 March 2024 £285,355.00

MUGA courts (2013)

Net book value

At 1 April 2023 £0.00

Depreciation £0.00

Net book value

At 31 March 2024 £0.00

Children's play area (2015)

Net book value

At 1 April 2023 £10,800.00

Depreciation £5,400.00

Net book value

At 31 March 2024 £5,400

Fixtures & fittings

Net book value

At 1 April 2023 £3,333.27

Depreciation £833.32

Net book value

At 31 March 2024 £2,499.95

Football goals (2022)

Net book value

At 1 April 2023 £3,788.15

Depreciation £473.85

Net book value

At 31 March 2023 £3,314.30

12. Fixed Asset Investments

Not applicable

13. Analysis of current assets

	2024	2023
Combined current accounts.	£17,965.81	£22,805.23
Reserve accounts.	<u>£52,724.94</u>	<u>£51,307.55</u>
Total	<u>£70,690.75</u>	<u>£74,112.78</u>

Cash at bank balances were as follows: unrestricted funds £30,838.55 (2023: £34,260.58), restricted funds £39,852.20 (2023: £39,852.20)

14. Analysis of current liabilities and long-term creditors

There are no liabilities.

15. Funds movement

Note 15	Opening funds	Income	Expenditure	Closing funds
Unrestricted funds	£337,537.00	£14,511.55	£24,640.85	£327,407.70
Restricted funds	£39,852.20	£5,760.00	£5,760.00	£39,852.20
Total funds	£377,389.20	£20,271.55	£30,400.85	£367,259.90

16. Prior year funds movement

Note 16	Opening Funds	Income	Expenditure	Closing funds
Unrestricted funds	£356,502.81	£19,577.23	£38,543.04	£337,537.00
Restricted funds	£10,000.00	£53,750.00	£23,897.80	£39,852.20
Total funds	£366,502.81	£73,327.23	£62,440.84	£377,389.20

Nether Stowey Village Hall & Recreation Ground

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	31.03.24	31.03.23
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	34	880
Grants	5,760	50,000
	<hr/>	<hr/>
	5,794	50,880
Other trading activities		
Village Hall hire (incl. £1,911 for car park in 2023)	0	2,364
MUGA hire	2,680	2,905
Nether Stowey Football club fees	1,440	1,468
Portacabin hire	269	135
Mast lease	5,500	5,500
Party in the Park	0	3,309
PFR Lottery	2,668	2,688
Fundraising (dog show, chair sale '23)	1,369	535
Other (wayleave payment)	4	4
Insurance claim (portacabin roof)	0	3,500
	<hr/>	<hr/>
	19724	73,287
Investment Income	547	40
Bank interest	<hr/>	<hr/>
Total incoming Resources	20271	73,327
EXPENDITURE		
Charitable activities		
Donations	-	-
	<hr/>	<hr/>
	-	-
Other Expenditures		
Support costs		
Village Hall cleaning	0	56
Village Hall electric	690	1,492
Village Hall water	577	447
MUGA maintenance	826	77

Pitch cuts	1350	990
Shower hut electric (includes MUGA lights)	980	975
Portacabin electric	426	243
Shower hut water	99	65
Portacabin water £46.50 but £46.81 refund	78	0
Play area cuts	1,950	1,430
CCTV maintenance	360	152
Field maintenance	9,785	1,366
Rec Ground cleaner	300	250
Village Hall gardener	120	76
CIO Admin fees (includes website)	365	557
CCS (Community Council for Somerset) subs	100	100
SPFA (Somerset Playing Fields Assoc.) subs	0	15
Fire extinguisher annual check	0	59
Insurance	1,931	1,729
Rec Ground buildings maintenance	130	982
SPFA annual check	155	145
Party in the Park Expenses	433	2,624
PFR Lottery	1,268	1,370
SDC Licence	180	70
Portacabin new roof from insurance claim	0	3,750
Planning costs for new Stowey Centre	0	20,148
Other village hall costs – farewell party	0	89
Depreciation	<u>6,707</u>	<u>23,185</u>
	28,810	62,441
Finance		
Bank Charges	-	-
Governance costs		
Accountancy and professional fees	<u>1,590</u>	<u>-</u>
Total resources expended	<u>30,400</u>	<u>62,441</u>
Net (expenditure)/income	<u>(10,129)</u>	<u>10,886</u>

NETHER STOWEY VILLAGE HALL AND RECREATION GROUND

England & Wales - Charity number 1176413

Accounts



**NETHER
STOWEY**

VILLAGE HALL & RECREATION GROUND

Registered Charity No: 1176413

REPORT AND FINANCIAL STATEMENTS

**12 MONTHS ENDED
31 MARCH 2023**

Addresses: Nether Stowey Village Hall
Lime Street
Nether Stowey
Bridgwater
Somerset TA5 1NH

Nether Stowey Recreation Ground
Barn Close
Nether Stowey
Bridgwater
Somerset TA5 1PA

Address for Correspondence: 2A Castle Street
Nether Stowey
Bridgwater
Somerset
TA5 1LN

Registered Charity No: 1176413

Bankers: Lloyds Bank PLC . 25 Cornhill, Bridgwater, Somerset TA6 3AY
Lloyds Bank PLC. 120 Lewisham High Street, Lewisham, London SE13 6JG

Trustees 1/4/2022 – 31/3/2023:
Mark Cooke Jane Erskine Simon Freeman (Chair) Mark Howells Andrew Jeanes Eleanor Jones Sharon Mayell (Treasurer) Jo Davison (Scoins)

TRUSTEE REPORT FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements of the charity for the year ended 31 March 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and the Charities Statement of Recommended Practice (second edition) and Financial Reporting standard FRS 102.

Objectives and activities for the public benefit

The purposes of the charity are the provision and maintenance of a community centre, sports field and recreation ground for the use of the inhabitants of the Area of Benefit (Nether Stowey and the surrounding areas) without distinction of political, religious or other opinions, race or gender including use for:

- Meetings, lectures and classes and
- Other forms of recreation and leisure-time occupation, with the object of improving the conditions of life for the inhabitants.

The charity carries out these activities through informal relationships with and support from Nether Stowey Parish Council, Stowey Green Spaces Group and regular users of the facilities, in particular Nether Stowey Football Club.

A review of our achievements and performance

The sports field and recreation ground continue to be well-maintained, through over 100 hours of volunteer time (mainly Kev Hellier with weekly checks of the field and maintenance of the 3G court) as well as pitch cuts and grass cutting of the children's play area, boundary strimming and tree maintenance by local contractors. Our focus is now on the condition of the football pitches and have been awarded a six-year revenue grant from the Football Foundation (FF). Income continues to be received mainly from the mobile phone mast lease as well as hire of the MUGA and field by Nether Stowey Football and fundraising activities such as our annual Party in The Park and Bark in the Park dog show.

Our website is working well and is being updated on a monthly basis.

The trustees continue to focus on delivery of the new Stowey Centre project to build a community centre on the edge of the recreation ground. A planning application was submitted in December 2021, with a £10,000 grant from the Fairfield Charitable Trust and it was anticipated that planning would be granted by the end of the summer 2022. With this in mind (also see Risk Management) the trustees decided to close the existing Village Hall at the end of the financial year March 2022 to allow time to de-commission it. The three existing weekly users found alternative venues close by. At the time of writing this report we are still awaiting confirmation of planning permission, which has been severely delayed due to factors outside of our control, including numerous bat surveys and a change from Sedgemoor District Council to a new unitary authority, Somerset Council.

Financial review

All costs are closely monitored. Nether Stowey Football club pays a monthly fee of £120 for using the portacabin and shower hut on the recreation ground which is reviewed annually to check it covers electric, water and cleaning costs as a minimum. They also pay an annual fee of £1,000 to hire the MUGA. Rental income of £5,500 per annum is received for the mobile phone mast. Regular fund fund-raising such as Party in The Park (£685) and our new annual Dog Show (£327) help cover operational costs and our monthly 50:50 Lottery supports the costs of the new Centre with income of over £1,300 each year. These are all unrestricted funds. Bank account balances are held in line with our reserves policy and at the end of the year totaled £74,113 of which £39,852 are restricted funds and relate to a Village Hall Capital Expenditure

grant from Sedgemoor District Council which is for the new Stowey Centre project and has yet to be spent due to the planning delays. Other restricted income for the year includes £3,500 insurance claim plus £250 donation from M Crawford for the new portacabin roof, which had been damaged in a storm. (M Crawford completed the work for us and his amount equaled the excess the charity had to pay on the insurance policy). Unrestricted funds have been spent on utility bills for the portacabin, shower hut, playing field as well as the old village hall. Pitch cuts cost £990, play area cuts £1,430, maintenance of the field £1,365 and insurance £1,729. The fees relating to the new Centre were £20,147 of which £10,000 was from restricted funds (Fairfield Trust grant) from the previous financial year and the remainder paid from the Sedgemoor District Council (now Somerset Council) grant restricted fund.

Risk Management

The MUGA, Skate ramp and children's play area are subject to an SPFA annual inspection which is reviewed and acted upon by the playing field committee. This is supported by weekly volunteer checks. The trees are checked on an annual basis by a local contractor. The stream is cleared annually to prevent flooding.

The old village hall was closed 31/03/2022 as it was losing money due to reduced usage by hirers as the premises were considered to be too cold for some meetings, out of date for others (not having access to WiFi) and with access issues (steep slope and minimal parking). The back room was not available for hire, due to years with a leaky roof making the ceiling unsafe. The cost of the electric night storage heaters was increasing significantly and the cost of repairs was making the running of the hall unviable. The new Stowey Centre will be built and run as cost effectively as possible, utilizing new, greener energy and attracting a range of regular users. The old village hall is subject to a weekly check, in line with our insurer's requirements. The grounds continue to be maintained and the water bill and standing charge for electricity have to be paid.

Reserves Policy

To help fund the eventual replacement of the 3G MUGA court, it was agreed by the Recreation Ground sub-committee on 28/04/2021 that 30% of the MUGA hirer's income for each year will be transferred to the charity's savings account. (£2,905 x 30% = £871.50, therefore £875 will be transferred.) This is an informal arrangement and therefore these are unrestricted funds.

We aim to keep a minimum balance equivalent to 12 months' operating expenses in the main bank account. Surplus funds are transferred to the savings account to ensure the charity benefits from any bank interest. These monies are unrestricted funds.

Any grant monies received are restricted funds and can only be spent in accordance with the terms and conditions of the grant. The only grant we have outstanding is £39,852 (originally £50,000) from Sedgemoor District Council and we shall start spending this once the planning permission has been received for the new Stowey Centre. The Football Foundation pitch maintenance grant will be seen in the next financial year.

Plans for the future

A closer working relationship with Nether Stowey Football Club means that the Football Foundation will support the maintenance of the pitches through grant funding. They are also keen to support the building of the new Centre as it will comply with FA standards for changing rooms.

The Stowey Centre Project continues to be the focus for the trustees as it is expected that we shall be able to start construction within the next financial year.

Structure, governance and management

The Charitable Incorporated Organisation (CIO) has 8 trustees some of whom are focused solely on the project and others who also take an active role in management of the facilities. The charity has approximately 150 members who are invited to join committees, nominate and elect trustees at the AGM

and have a say in how the facilities are managed and developed. The governing document is the constitution dated 21/12/2017. The day-to-day management is undertaken by a committee comprising of 3 trustees and a number of volunteers who are representative of the users of the facilities.

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a Trustees' Annual Report and 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 and Wales require the charity trustees to prepare financial statements for each 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 the financial statements, the trustees are required to:

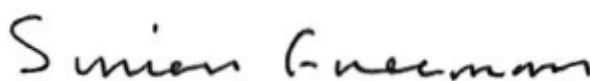
- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the applicable Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures that must be 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 business.

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

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the trustees on 22 November 2023 and signed on their behalf by:

S FREEMAN CHAIR of TRUSTEES



Simon Freeman

INDEPENDENT EXAMINERS REPORT

Nether Stowey Village Hall & Recreation Ground (Charity No. 1176413)
Independent Examiners Report to the Trustees of Nether Stowey Village Hall & Recreation Ground
For the Year Ended 31 March 2023

I report to the trustees on my examination of the accounts of Nether Stowey Village Hall & Recreation Ground for the year ended 31 March 2023, which are set out on pages 3 to 13.

Responsibilities and basis of report

As the trustees of the charity 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 Trustee'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 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 charity as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do 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 part of an independent examination.

I have no concerns and have come across no other matter 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.

Gavin Roberts ACA FCCA
Date: 24 January 2024
4 King Square
Bridgwater
Somerset
TA6 3YF

Signed: 

**NETHER STOWEY VILLAGE HALL AND RECREATION GROUND
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDING 31 MARCH 2023**

	Note 1	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
Income	4				
Hire fees		£6,871.00	Nil	£6,871.00	£7,543.15
Mast Lease		£5,500.00	Nil	£5,500.00	£5,500.00
Grants	8	Nil	£50,000.00	£50,000.00	£24,648.00
Donations		£630.36	£250.00	£880.36	£90.00
Fundraising & other		£6,575.87	£3,500.00	£10,075.87	£6,546.60
Total income		£19,577.23	£53,750.00	£73,327.23	£44,327.75
Expenditure					
Operating costs	7	£15,269.23		£15,269.23	£16,626.12
Other costs (incl. depreciation)	6	£23,273.81	£23,897.80	£47,171.61	£41,565.35
Total expenditure		£38,543.04	£23,897.80	£62,440.84	£58,191.47
Net income/(expenditure)		(£18,965.81)	£29,852.20	£10,886.39	(£13,863.72)
Total Funds brought forward		£356,502.81	£10,000.00	£366,502.81	£380,366.53
Total funds carried forward		£337,537.00	£39,852.20	£377,389.20	£366,502.81

**NETHER STOWEY VILLAGE HALL AND RECREATION GROUND
BALANCE SHEET AS AT 31 MARCH 2023**

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2023	Prior Year 2022
Fixed assets					
Tangible assets	11	£303,276.42	Nil	£303,276.42	£326,461.36
Total fixed assets		£303,276.42	Nil	£302,276.42	£326,461.36
Current assets					
Cash at bank and in hand	13	£34,260.58	£39,852.20	£74,112.78	£40,041.45
Total current assets		£34,260.58	£39,852.20	£74,112.78	£40,041.45
Liabilities:					
Creditors falling due within one year		Nil	Nil	Nil	Nil
Net current assets		£34,260.58	£39,852.20	£74,112.78	£40,041.45
Total assets less current liabilities		£337,537.00	£39,852.20	£377,389.20	£366,502.81
Creditors: Amounts falling due after more than one year. Provisions for liabilities and charges		Nil	Nil	Nil	Nil
Net assets		£337,537.00	£39,852.20	£377,389.20	£366,502.81
Represented by:					
Accumulated Assets		£356,502.81	£10,000.00	£366,502.81	£380,366.53
Net Surplus for 12 months		(£18,965.81)	£39,852.20	£10,886.39	(£13,863.72)
Total charity value		£337,537	£39,852.20	£377,389.20	£366,502.81

The notes below form part of these accounts.

Approved by the trustees on 22 November 2023 and signed on their behalf by:

S FREEMAN CHAIR of TRUSTEES

Simon Freeman

Notes to the Accounts

1. Accounting Policies

(a) Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items being recognized at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trustees consider there are no material uncertainties about the Trust's ability to continue as a going concern.

The trust constitutes a public benefit entity as defined by FRS 102.

The most significant area of uncertainty that affects the carrying value of assets held by the charity is the value of the old village hall, stated at £285,355 on an historical cost basis. An up to date valuation is currently being sought (November 2023).

(b) Funds structure

Restricted income funds are those which are to be used in accordance with specific restrictions imposed upon them by the donor. During the year ended 31/03/2023 the following grants and other restricted funds were received:

- | | |
|--|------------|
| • Sedgemoor DC Village Hall Grant | £50,000.00 |
| • M Crawford donation to portacabin roof | £250.00 |
| • Portacabin roof insurance claim | £3,500.00 |

Unrestricted income funds are those which the trustees are free to use for any purpose in furtherance of the charitable objectives. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose for example transferring 30% of all MUGA hirer's income to the savings account to help pay for repair or replacement of the 3G surface and the Stowey Centre account includes money donated from 50:50 lottery winners and other parties. The following donations were received:

- | | |
|-------------------------------------|---------|
| • From village hall closure party | £6.00 |
| • From Active Living | £580.00 |
| • 50:50 lottery winner – P Thatcher | £10.24 |
| • 50:50 lottery winner – K Trout | £34.12 |

Fundraising net income was from:

- | |
|---|
| • Party in the Park PITP income £3309.27-£2623.83 expenses = £685.44 |
| • 50:50 Lottery £2,687.50 - £20 licence fee, - £1,350.00 prizes = £1,317.50 |

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity, this is normally on notification of the interest paid by the bank.

(c) Income recognition

Income is recognised once the charity has received it. Invoices are recognised as soon as they are paid. Donations are recognised once the money is received into the bank account. Fundraising events are recognised in the statement of financial activities when they occur and expenses are accrued as they fall due. Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity, this is normally on notification of the interest paid by the bank.

(d) Expenditure recognition

All expenditure is paid against an invoice within 7 days or reimbursed to an individual against a receipt confirming prior payment. All expenses including operating costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (f) below.

(e) Irrecoverable VAT

The charity is not VAT registered and irrecoverable VAT is charged against the expenditure heading for which it was incurred.

(f) Allocation of costs

Costs are split between operating costs, which include all bills relating to the running and maintenance of the recreation ground, MUGA court, boundaries and the old village hall and other costs. The other costs include a new roof for the portacabin, following a storm and paid for by claiming on the insurance, planning fees relating to the new Stowey Centre and depreciation. Depreciation is charged on individual facilities and items such as the MUGA, children's play area and football goal posts on a straight-line basis over their estimated useful life of 10 years from the year of acquisition. Fixtures and fittings and equipment for the village hall are currently depreciated at 25% per annum on a reducing balance basis.

(g) Costs of raising funds

The costs of generating fundraising income are deducted from the fundraising activities and include £20 per annum lottery licence fee.

(h) Expenditure on charitable activities

Includes operating costs, licences and other costs such as planning applications as shown in note 7.

(i) Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised and valued at historical cost. Depreciation is charged on individual facilities and items such as the MUGA, children's play area and football goal posts on a straight-line basis over their estimated useful life of 10 years from the year of acquisition. Fixtures and fittings and equipment for the village hall are currently depreciated at 25% per annum on a reducing balance basis.

(j) Fixed asset investments

The charity does not hold any form of fixed asset investment.

(k) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments (if the charity were to have them) are calculated as the difference between the sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

(l) Pensions

There are no employees of the charity. It is run entirely by volunteers. The issue of pensions would need to be reviewed if the charity decided to take on employees.

(m) Contingent liabilities

The charity does not have any contingent liabilities.

2. Related party transactions and trustees' expenses and remuneration

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind.

3. Investment income	2023	2022
Interest on bank cash deposits	£39.80	£0.00
4. Analysis of income		
Village Hall hire (incl. £1,911 for car park in 2023)	£2,363.50	£2,109.00
MUGA hire	£2,905.00	£2,978.00
Nether Stowey Football club fees	£1,467.50	£1,315.00
Portacabin hire	£135.00	£102.00
Mast lease	£5,500.00	£5,500.00
Donations	£880.36	£90.00
Party in the Park	£3,309.27	£3,531.60
PFR Lottery	£2,687.50	£2,865.00
Bank interest	£39.80	£0.00
Fundraising (dog show, chair sale '23 & NSFC goals £1184.85 '22)	£535.00	£1,184.85
Other (wayleave payment)	£4.30	£4.30
Grants	£50,000.00	£24,648.00
Insurance claim (portacabin roof)	<u>£3,500.00</u>	<u>£0.00</u>
Total	<u>£73,327.23</u>	<u>£44,327.75</u>
5. Investment management costs		
Not applicable.		
6. Allocation of other costs	2023	2022
Portacabin new roof from insurance claim	£3,750.00	£0.00
Planning costs for new Stowey Centre	£20,147.80	£17,837.80
Other village hall costs – farewell party	£88.87	£172.25
Depreciation	<u>£23,184.94</u>	<u>£23,555.30</u>
Total	<u>£47,171.61</u>	<u>£41,565.35</u>
7. Analysis of expenditure (operating costs)	2023	2022
Village Hall cleaning	£56.25	£672.48
Village Hall electric	£1,491.80	£2,833.10
Village Hall water	£446.70	£413.59
MUGA maintenance	£77.37	£313.33
Pitch cuts	£990.00	£1,290.00
Shower hut electric (includes MUGA lights)	£975.29	£456.83
Portacabin electric	£242.86	£142.11
Shower hut water	£64.52	£50.83
Portacabin water £46.50 but £46.81 refund	£-0.31	£60.00
Play area cuts	£1,430.00	£1,930.00
CCTV maintenance	£152.10	£147.67
Field maintenance	£1,365.58	£1,044.31
Rec Ground cleaner	£250.00	£220.00
Village Hall gardener	£76.00	£182.00
CIO Admin fees (includes website)	£556.90	£1,041.50
CCS (Community Council for Somerset) subs	£100.00	£0.00
SPFA (Somerset Playing Fields Assoc.) subs	£15.00	£15.00
Fire extinguisher annual check	£58.80	£138.00
Insurance	£1,729.29	£1,458.88
Rec Ground buildings maintenance	£982.25	£108.50
SPFA annual check	£145.00	£140.00

Party in the Park Expenses	£2,623.83	£2,502.49
PFR Lottery	£1,370.00	£1,395.50
SDC Licence	£70.00	£70.00
Total	<u>£15,269.23</u>	<u>£16,626.12</u>

8. Analysis of grants received	2023	2022
SDC village hall capital grant dated 23/11/2022.	£50,000	£0.00

For relocation and new build of the Stowey Centre to the Recreation Ground.
The date by which a certificate of practical completion certifying that all the Project has been fully and properly undertaken is provided being no later than 31 December 2028 or such other date as the Council acting reasonably shall consider appropriate.

9. Analysis of staff costs
There are no staff costs.

10. Auditor's remuneration
No external auditor costs have been paid in the financial year ended 31/03/2023.

11. Tangible Fixed Assets

<u>Freehold land and buildings</u> (no depreciation)	
<i>Net book value</i>	
At 1 April 2022	£285,355.00
<i>Depreciation</i>	£0.00
<i>Net book value</i>	
At 31 March 2023	<u>£285,355.00</u>
<u>MUGA courts (2013)</u>	
<i>Net book value</i>	
At 1 April 2022	£16,200.00
<i>Depreciation</i>	£16,200.00
<i>Net book value</i>	
At 31 March 2023	<u>£0.00</u>
<u>Children's play area (2015)</u>	
<i>Net book value</i>	
At 1 April 2022	£16,200.00
<i>Depreciation</i>	£5,400.00
<i>Net book value</i>	
At 31 March 2023	<u>£10,800.00</u>
<u>Fixtures & fittings</u>	
<i>Net book value</i>	
At 1 April 2022	£4,444.36
<i>Depreciation</i>	£1,111.09
<i>Net book value</i>	
At 31 March 2023	<u>£3,333.27</u>
<u>Football goals</u>	
<i>Net book value</i>	
At 1 April 2022	£4,262.00
<i>Depreciation</i>	£473.85
<i>Net book value</i>	
At 31 March 2023	<u>£3,788.15</u>

12. Fixed Asset Investments
Not applicable

13. Analysis of current assets

	2023	2022
Combined current accounts.	£22,805.23	£39,673.70
Reserve accounts.	<u>£51,307.55</u>	<u>£367.75</u>
Total	<u>£74,112.78</u>	<u>£40,041.45</u>

Cash at bank balances were as follows: unrestricted funds £34,260.58 (2022: £30,041.45), restricted funds £39,852.20 (2022: £10,000.00)

14. Analysis of current liabilities and long-term creditors

There are no liabilities.

15. Funds movement

Note 15	Opening funds	Income	Expenditure	Closing funds
Unrestricted funds	£356,502.81	£19,577.23	£38,543.04	£337,537.00
Restricted funds	£10,000.00	£53,750.00	£23,897.80	£39,852.20
Total funds	£366,502.81	£73,327.23	£62,440.84	£377,389.20

16. Prior year funds movement

Note 16	Opening Funds	Income	Expenditure	Closing funds
Unrestricted funds	£380,366.53	£9,679.75	£33,543.47	£356,502.81
Restricted funds	£0.00	£34,648.00	£24,648.00	£10,000.00
Total funds	£380,366.53	£44,327.75	£58,191.47	£366,502.81

Nether Stowey Village Hall & Recreation Ground

Detailed Statement of Financial Activities for the Year Ended 31 March 2023

	31.03.23	31.03.22
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	880	90
Grants	<u>50,000</u>	<u>24,648</u>
	50,880	24,738
Other trading activities		
Village Hall hire (incl. £1,911 for car park in 2023)	2,364	2,109
MUGA hire	2,905	2,978
Nether Stowey Football club fees	1,468	1,315
Portacabin hire	135	102
Mast lease	5,500	5,500
Party in the Park	3,309	3,532
PFR Lottery	2,688	2,865
Fundraising (dog show, chair sale '23 & NSFC goals £1184.85 '22)	535	1,185
Other (wayleave payment)	4	4
Insurance claim (portacabin roof)	<u>3,500</u>	<u>-</u>
	73,287	44,328
Investment Income	<u>40</u>	<u>-</u>
Bank interest		
Total incoming Resources	73,327	44,328
EXPENDITURE		
Charitable activities		
Donations	<u>-</u>	<u>-</u>
	-	-
Other Expenditures		
Support costs		
Village Hall cleaning	56	672
Village Hall electric	1,492	2,833
Village Hall water	447	414
MUGA maintenance	77	313
Pitch cuts	990	1,290

Shower hut electric (includes MUGA lights)	975	457
Portacabin electric	243	142
Shower hut water	65	51
Portacabin water £46.50 but £46.81 refund	0	60
Play area cuts	1,430	1,930
CCTV maintenance	152	148
Field maintenance	1,366	1,044
Rec Ground cleaner	250	220
Village Hall gardener	76	182
CIO Admin fees (includes website)	557	1,042
CCS (Community Council for Somerset) subs	100	-
SPFA (Somerset Playing Fields Assoc.) subs	15	15
Fire extinguisher annual check	59	138
Insurance	1,729	1,459
Rec Ground buildings maintenance	982	109
SPFA annual check	145	140
Party in the Park Expenses	2,624	2,502
PFR Lottery	1,370	1,396
SDC Licence	70	70
Portacabin new roof from insurance claim	3,750	-
Planning costs for new Stowey Centre	20,148	17,838
Other village hall costs – farewell party	89	172
Depreciation	23,185	23,555
	62,441	58,191
Finance		
Bank Charges	-	-
Governance costs		
Accountancy and professional fees	-	-
Total resources expended	62,441	58,191
Net (expenditure)/income	10,886	(13,863)

NETHER STOWEY VILLAGE HALL AND RECREATION GROUND

England & Wales - Charity number 1176413

Accounts



**NETHER
STOWEY**

VILLAGE HALL & RECREATION GROUND

Registered Charity No: 1176413

REPORT AND FINANCIAL STATEMENTS

**12 MONTHS ENDED
31 MARCH 2022**

Addresses: Nether Stowey Village Hall
Lime Street
Nether Stowey
Bridgwater
Somerset TA5 1NH

Nether Stowey Recreation Ground
Barn Close
Nether Stowey
Bridgwater
Somerset TA5 1PA

Address for Correspondence: 2A Castle Street
Nether Stowey
Bridgwater
Somerset
TA5 1LN

Registered Charity No: 1176413

Bankers: Lloyds Bank Plc.

Trustees 1/4/2020 – 31/3/2021:	Trustees 1/4/2021 – 31/3/2022:
Mark Cooke Jane Erskine Simon Freeman (Chair) Andrew Jeanes Eleanor Jones Sharon Mayell (Treasurer) Jo Scoins	Mark Cooke Jane Erskine Simon Freeman (Chair) Mark Howells Andrew Jeanes Eleanor Jones Sharon Mayell (Treasurer) Jo Davison (Scoins)

TRUSTEE REPORT FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements of the charity for the year ended 31 March 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and the Charities Statement of Recommended Practice (second edition) and Financial Reporting standard FRS 102.

Objectives and activities for the public benefit

The purposes of the charity are the provision and maintenance of a community centre, sports field and recreation ground for the use of the inhabitants of the Area of Benefit (Nether Stowey and the surrounding areas) without distinction of political, religious or other opinions, race or gender including use for:

- Meetings, lectures and classes and
- Other forms of recreation and leisure-time occupation, with the object of improving the conditions of life for the inhabitants.

The charity carries out these activities through informal relationships with and support from Nether Stowey Parish Council, Stowey Green Spaces Group and regular users of the facilities, in particular Nether Stowey Football Club.

A review of our achievements and performance

The sports field and recreation ground continue to be well-maintained, through over 100 hours of volunteer time (mainly Kev Hellier with weekly checks of the field and maintenance of the 3G court) as well as pitch cuts and grass cutting of the children's play area, boundary strimming and tree maintenance by a number of local contractors. Our attention has now turned to the condition of the football pitches, and we are working in consultation with the Football Foundation (FF). New roll-on, roll-off goals have been purchased using a FF grant to help re-configure the pitches and prevent additional wear. Income continues to be received mainly from the mobile phone mast lease as well as hire of the MUGA & field by Nether Stowey Football

The new website is now up and running and being updated on a regular basis.

The trustees continue to focus on delivery of the new Stowey Centre project to build a community centre on the edge of the recreation ground. A planning application was submitted in December 2021, with a £10,000 grant from the Fairfield Charitable Trust and it was anticipated that planning would be granted by the end of the summer 2022. With this in mind (also see Risk Management) the trustees decided to close the existing Village Hall at the end of the financial year (31/3/2022) to allow time to de-commission it. The three existing weekly users found alternative venues close by.

Financial review

All costs closely monitored. Nether Stowey Football club pays a monthly fee for using the portacabin and shower hut on the recreation ground which is reviewed annually to check it covers electric, water and cleaning costs as a minimum. They also pay an annual fee to hire the MUGA. Income is received from a mobile phone mast. Regular fund fund-raising such as Party in The Park and our new annual Dog Show help cover operational costs and our monthly 50:50 Lottery supports the costs of the new Centre. Bank account balances (Appendix 1) are held in line with our reserves policy and have increased by £4,955.73.

Risk Management

The MUGA, Skate ramp and children's play area are subject to an SPFA annual inspection which is reviewed and acted upon by the playing field committee. This is supported by weekly volunteer checks. The trees are checked on an annual basis by a local contractor. The stream is cleared annually to prevent flooding.

The village hall was losing money prior to closure due to reduced usage by hirers as the premises were considered to be too cold for some meetings, out of date for others (not having access to WiFi) and with access issues (steep slope and minimal parking). The back room was not available for hire, due to years with a leaky roof making the ceiling unsafe. The cost of the electric night storage heaters was increasing significantly and the cost of repairs was making the running of the hall unviable. The new Stowey Centre will be built and run as cost effectively as possible, utilizing new, greener energy and attracting a range of regular users.

Reserves Policy

To help fund the eventual replacement of the 3G MUGA court, it was agreed by the Recreation Ground sub-committee on 28/4/2021 that 30% of the MUGA hirer's income for each year will be transferred to the charity's savings account. (£2,978 x 30% = £893.40, therefore £900 has been transferred.)

We aim to keep a minimum balance equivalent to 12 months' operating expenses in the main bank account. Surplus funds are transferred to the savings account to ensure the charity benefits from any bank interest.

Plans for the future

A closer working relationship with Nether Stowey Football Club means that the FF will support the maintenance of the pitches through grant funding. They are also keen to support the building of the new Centre as it will comply with FA standards for changing rooms.

The Stowey Centre Project continues to be the focus for the trustees as it is expected that we shall be able to start construction within the next financial year.

Structure, governance and management

The Charitable Incorporated Organisation (CIO) has 7 trustees some of whom are focused solely on the project and others who also take an active role in management of the facilities. The charity has approximately 150 members who are invited to join committees, nominate and elect trustees at the AGM and have a say in how the facilities are managed and developed. The governing document is the constitution dated 21/12/2017. The day-to-day management is undertaken by a committee comprising of 3 trustees and a number of volunteers who are representative of the users of the facilities.

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a Trustees' Annual Report and 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 and Wales require the charity trustees to prepare financial statements for each 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 the financial statements, the trustees are required to:

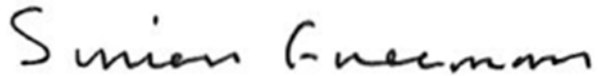
- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the applicable Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any materials departures that must be 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 business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the application Charities (Accounts and Reports) Regulations, and the

provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the trustees on 30 January 2023 signed on their behalf by:

A handwritten signature in black ink that reads "Simon Freeman". The signature is written in a cursive, slightly slanted style.

S FREEMAN CHAIR of TRUSTEES

INDEPENDENT EXAMINERS REPORT

I have examined these accounts and the books of account, vouchers etc. produced to me. I certify these accounts to be in accordance therewith.

Signed: *W. Williams* 09.01.23

NETHER STOWEY VILLAGE HALL AND RECREATION GROUND STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 MARCH 2022

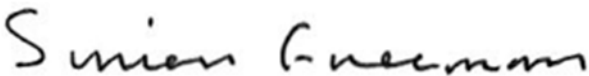
	Note	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
Income	2.				
Hire fees		£7,543.15		£7,543.15	
Mast Lease		£5,500.00		£5,500.00	
Grants			£24,648.00	£24,648.00	
Donations		£90.00		£90.00	
Fundraising		£2,648.61		£2,648.61	
Total income		£15,781.76	£24,648.00	£40,429.76	£33,054.64
Expenditure	3.				
Operating costs		£1,631.13	£11,097.00		
Other costs		£8,010.05	£10,000.00		
Total expenditure		£9,641.18	£21,097.00	£30,738.18	£22,101.35
Net income/(expenditure)		£6,140.58	£3,551.00	£9,691.58	£10,953.29
<i>Reconciliation of Funds</i>		<i>£4,955.73</i>		<i>£4,955.73</i>	<i>£10,953.29</i>
Total Funds brought forward		£35,085.72		£35,085.72	£24,132.43
Total funds carried forward		£40,041.45		£40,041.45	£35,085.72

**NETHER STOWEY VILLAGE HALL AND RECREATION GROUND
BALANCE SHEET AS AT 31 MARCH 2022**

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2022	Prior Year 2021
Fixed assets	4.				
Tangible assets		£322,199.36		£322,199.36	£345,280.81
Total fixed assets		£326,461.36		£326,461.36	£345,280.81
Current assets					
Cash at bank and in hand		£15,393.45	£24,648.00	£40,041.45	
Total current assets		£15,393.45	£24,648.00	£40,041.45	£35,085.72
Liabilities:					
Creditors falling due within one year		-	-	-	-
Net current assets		£15,393.45	£24,648.00	£40,041.45	£35,085.72
Total assets less current liabilities		£341,854.81	£24,648.00	£366,502.81	£380,366.53
Creditors: Amounts falling due after more than one year. Provisions for liabilities and charges		-	-	-	-
Net assets		£341,854.81	£24,648.00	£366,502.81	£380,366.53
Represented by:					
Accumulated Assets as at 1/4/2022		£336,899.08	£24,648.00	£357,285.08	
Net Surplus for 12 months		£4,955.73		£4,955.73	
Total charity value		£341,854.81	£24,648.00	£366,502.81	£380,366.53

The notes below form part of these accounts.

Approved by the trustees on 30 January 2023 and signed on their behalf by:



S FREEMAN CHAIR of TRUSTEES

**NETHER STOWEY VILLAGE HALL AND RECREATION GROUND
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDING 31 MARCH 2022**

		Total Funds 2022	Prior Year 2021
Net cash used in operating activities		£9,691.58	£10,953.29
<i>Cash flows from investing activities:</i>			
Interest		0.00	0.00
Purchase of furniture and equipment		£4,735.85	0.00
Proceeds from sale of investments		0.00	0.00
Net cash provided by investing activities		£4,955.73	£10,953.29
<i>Cash flows from financing activities:</i>			
Repayment of borrowing		0.00	0.00
Net cash provided by financing activities			
Change in cash at bank and in hand in the year			
Increase in cash at bank		£4,955.73	
Cash at bank and in hand brought forward		£35,085.72	
Cash at bank and in hand carried forward		£40,041.45	£35,085.72

Notes to the Accounts

1. Accounting Policies

The accounts (financial statements) have been prepared under the historical cost convention with items being recognized at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trustees consider there are no material uncertainties about the Trust's ability to continue as a going concern.

The trust constitutes a public benefit entity as defined by FRS 102.

2. Funds structure

Restricted funds are those which are to be used in accordance with specific restrictions imposed upon them by the donor. During the year ended 31/3/2022 the following grants were received:

- Sedgemoor DC COVID Grant £10,667.00
- Football Foundation Grant £3,551.00
- The Fairfield Charitable Trust Grant £10,000.00

Unrestricted income funds are those which the trustees are free to use for any purpose in furtherance of the charitable objectives. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose. The following donations were received:

- Mervyn Todd "Books for Life" £70.00
- S Youe £20.00

Fundraising income was from:

- Party in the Park £3,531.60 - £2,502.49 expenses = £1,029.11
- 50:50 Lottery £2,865 subscriptions - £1,375.50 prizes = £1,489.50

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity, this is normally on notification of the interest paid by the bank.

3. Expenditure recognition

All expenditure is paid against an invoice or reimbursed to an individual against a receipt confirming prior payment. Operating costs - See Appendix 2. Other costs were:

- Planning application for the new Stowey Centre £17,837.80
- Village Hall closure party for the village £172.25

The charity is not VAT registered and irrecoverable VAT is charged against the expenditure heading for which it was incurred.

4. Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalized and valued at historical cost. Depreciation is charged on individual facilities and items such as the MUGA (multi-use games area) court, children's play area and football goal posts on a straight-line basis over their estimated useful life of 10 years from the year of acquisition.

Fixtures and fittings and equipment for the village hall are currently depreciated at 25% per annum on a reducing balance basis. (See Appendix 3)

Appendix 1

Bank Account Balances

At 1 April 2021

RG Regeneration Current Account (Stowey centre)	£1,118.24	
RG Regeneration Reserve Account	£367.75	
NSRG 50:50 Lottery (PFR Club)	£1,002.50	
NSVH & RG Current Account	£32,597.23	
Total Balances as 1 April 2021		£35,085.72

At 31 March 2022

RG Regeneration Current Account (Stowey centre)	£2,585.74	
RG Regeneration Reserve Account	£367.75	
NSRG 50:50 Lottery (PFR Club)	£1,044.50	
NSVH & RG Current Account	£36,043.46	
Total Balances as 31 March 2022		£40,041.45

Current Assets - Bank Reconciliation

£

Opening Balances at 1 April 2021	35,085.72
Add Income	40,429.76
Less Revenue Expenditure	30,738.18
Less Capital Expenditure	4,735.85
Total at 31 March 2022	40,041.45

Signed: *W. Williams*

S. Mayell - Treasurer

Date: 09.01.23

Appendix 2 - Operating costs for the year ended 31/3/2022

	£
Maintenance	457.31
VH cleaning	672.48
VH electric	2268.93
VH water	413.59
VH Music licence	104.81
MUGA maintenance	286.33
Pitch cut	1290.00
Electric - shower hut	456.83
Electric - portacabin	142.11
Water - shower hut	50.83
Water - portacabin	60.00
Play area cut	1930.00
CCTV maintenance	147.67
Field maintenance	1044.31
RG cleaning	220.00
VH garden maintenance	182.00
Website	1041.50
SPFA subs	15.00
VH Fire extinguisher check	138.00
Insurance	1458.88
Buildings maintenance	108.50
Skate ramp maintenance	29.05
SPFA inspection	140.00
VH licence	70.00
Total operating costs	12728.13

Appendix 3

CAPITAL ACCOUNT (BALANCE SHEET calculations)

	1/4/21	Additions	Depreciation	31-Mar-22
	£	£	£	£
Fixed Assets				
Freehold Land & Buildings (1)	285,355.00			285,355.00
MUGA courts (2013)	32,400.00		-16,200.00	16,200.00
Children's play area (2015)	21,600.00		-5,400.00	16,200.00
Fixtures & Fittings (2)	5,925.81		-1,481.45	4,444.36
Football goals	0.00	+4,735.85	-473.85	4,262.00
Total Fixed Assets	345,280.81			326,461.36
Current Assets				
Combined Current Accounts	34,717.97			39,673.70
Reserve Accounts	367.75			367.75
Total Current Assets	35,085.72			40,041.45
Total Assets	380,366.53			366,502.81
Represented By				
Accumulated Assets at 1 April 2021		380,366.53		
		-23,555.30		
		depreciation		
		+4,735.85		
Net Surplus for 12 months		+4,955.73		
Total Assets at 31 March 2022				366,502.81

NETHER STOWEY VILLAGE HALL AND RECREATION GROUND

England & Wales - Charity number 1176413

Accounts



**NETHER
STOWEY**

VILLAGE HALL & RECREATION GROUND

Registered Charity No: 1176413

REPORT AND ACCOUNTS

**12 MONTHS ENDING
31 MARCH 2021**

Addresses:

Nether Stowey Village Hall
 Lime Street
 Nether Stowey
 Bridgwater
 Somerset TA5 1NH

Nether Stowey Recreation Ground
 Barn Close
 Nether Stowey
 Bridgwater
 Somerset TA5 1PA

Address for Correspondence: 2A Castle Street
 Nether Stowey
 Bridgwater
 Somerset
 TA5 1LN

Registered Charity No: 1176413

Bankers: Lloyds Bank Plc.

Trustees 17/6/2019 – 31/3/2020:	Trustees 1/4/2020 – 31/3/2021:
Rob Booth Mark Cooke Jane Erskine Simon Freeman (Chair) Andrew Jeanes Eleanor Jones Sharon Mayell (Treasurer) Jo Scoins	Mark Cooke Jane Erskine Simon Freeman (Chair) Andrew Jeanes Eleanor Jones Sharon Mayell (Treasurer) Jo Scoins

TRUSTEE REPORT 2021 – THE COVID YEAR

The Charitable Incorporated Organisation (CIO) trustee board has, despite the various challenges created by the global COVID-19 pandemic, continued to focus its energies on The Stowey Centre project whilst also managing the existing facilities through sub-committees. During the year substantial progress has been made on developing concept drawings for a new facility and preparing to make the critical planning application for it. This has been done in close consultation with the FA (Football Association) Foundation who are potential contributors to funding. The initial design was presented to the CIO Members at a meeting on 18/9/20. Further work was then done on it taking account of comments received by members and specific user groups. That has led to revision to the design and the continuation of the consultation with the FA Foundation although progress was slower than had been hoped due to the global pandemic. During the new financial year, April 2020, independent professional advice was taken by the Trustees and as a result an application for planning permission to convert the village hall into residential accommodation was made and successfully obtained. This is an important preparatory step in the ultimate sale of the village hall and ensuring the CIO achieves the best value for that asset. It is anticipated that funds raised from its sale will be important in meeting external funders requirements to “match fund” donations. Working Groups to take forward the design, build, sustainability and funding of the project were also set up. During the year funding to support the costs of the planning application for the new facility was granted (& received April 2021) by the Fairfield Charitable Trust – Lady Gass. The board regard this as an important vote of confidence in the project from a significant local charitable donor.

The village hall, whilst closed for much of the year, still required managing such as weekly checks to comply with our insurance policy requirements, heating in the colder months to prevent further decay of the building and a small amount of maintenance work. The generous COVID business support grants from Sedgemoor District Council have allowed the committee to continue this work and re-open the hall when possible, following all government guidelines. Without these grants the hall would have made a substantial loss for the year.


The recreation ground and Children’s Play Area were well used during the year and the MUGA was hired out when guidelines permitted. Dedicated individuals carried out regular checks, repaired equipment and buildings, cleared litter and arranged for the grounds, trees and hedgerows to be cut. Income is received mainly from the mobile phone mast lease as well as hire of the MUGA & field by Nether Stowey Football club and other users.

The Trustees would like to record their thanks to all those individuals and organisations, such as Stowey Green Spaces Group, the Church Centre Nether Stowey and the Parish Council that have helped support and maintain the village hall & recreation ground over these 12 months.

Signed: 
Simon Freeman – Trustee (on behalf of all CIO Trustees)

INDEPENDENT EXAMINERS REPORT

I have examined these accounts and the books of account, vouchers etc. produced to me. I certify these accounts to be in accordance therewith.

Signed: 

W WILLIAMS 3
17.01.22.

**INCOME & EXPENDITURE ACCOUNT
1 APRIL 2020 TO 31 MARCH 2021**

CIO ADMIN (& STOWEY CENTRE PROJECT)

<i>Account Code</i>	<i>Notes</i>	<i>Income</i>	1/4/2020 - 31/3/2021	1/4/2019 - 31/3/2020
			£	£
1009	1	CIO Membership	0.00	300.00
1016		Party in The Park	0.00	5,073.13
1017	2	PFR Club	2,730.00	2,707.50
1018	3	Donations	330.12	687.04
1021		Bank interest (incl. £18.88 bank error 2019)	0.08	19.52
1024	4	CIO Grants	1,250.00	0.00
		Total Income	4,310.20	8,787.19
		Expenditure		
2017		Party in The Park	0.00	3,704.37
2018	2	PFR Club (Prize money & £20 licence)	1,388.00	1,434.50
2026	4	CIO Admin (incl. new website)	4,880.75	134.96
2030		Insurance (for VH &RG)	1,386.42	1,357.16
2040		COVID expenses (VH&RG)	108.57	0.00
2041	5	Planning application (VH)	3,997.00	0.00
		Total Expenditure	11,760.74	6,630.99
		Deficit for the 12 months to 31/3/2021	(7,450.54)	2,156.20

VILLAGE HALL

<i>Account</i>			1/4/2020 - 31/3/2021	1/4/2019 - 31/3/2020
<i>Code</i>	<i>Notes</i>	Income	£	£
1001		Village Hall Hire	865.00	5,888.00
1002		Cinema (float & ice cream)	161.00	1,928.92
1003		Spring Market	0.00	496.00
1004		Flower Show	0.00	482.68
1005		Christmas Market	0.00	755.54
1006		Fundraising events	0.00	1,534.15
1007		Grants (SDC COVID grants)	19,669.00	2,331.00
1008		Other Income (Quantock players insurance)	20.94	4.30
		Total Income	20,715.94	13,420.59
		Expenditure		
2001		Village Hall Maintenance	524.65	1,978.32
2002		Cinema	0.00	1,385.30
2003		Spring Market	0.00	204.00
2004		Flower Show	0.00	384.07
2005		Christmas Market	0.00	272.60
2006		Fundraising	0.00	54.85
2007		Cleaner	137.77	1,578.64
2008		Electricity	2,559.00	3,914.00
2009		Water	243.57	426.44
2010		Music Licence (2019 & 2020)	0.00	289.02
2023		Gardener (& Green Bin)	221.50	203.00
2024		Admin (incl. website, postage, stationery)	327.71	384.50
2027		CCS Subscription (2020 & 2021)	200.00	100.00
2029		Fire equipment maintenance	67.20	139.17
2034		Miscellaneous	66.00	25.00
2037		SDC Licence	70.00	70.00
		Total Expenditure	4,417.40	11,408.91
		Surplus for the 12 months to 31/3/21	16,298.54	2,011.68

RECREATION GROUND

<i>Account</i>			1/4/2020 - 31/3/2021	1/4/2019 - 31/3/2020
<i>Code</i>	<i>Notes</i>	<i>Income</i>	£	£
1010		Mobile Mast Lease	5,500.00	5,500.00
1011		MUGA Hire	1,312.50	2,148.00
1012	6	Pitch & Portacabin Hire (NSFC)	1,140.00	1,035.00
1013	7	Tokens for MUGA lights	20.00	794.50
1014		Portacabin Hire	56.00	175.00
1015		Grants	0.00	1800.00
		Total Income	8,028.50	11,452.50
		Expenditure		
2011		MUGA Maintenance	666.20	630.75
2012	6	Pitch cuts	630.00	660.00
2013	6	Electricity (NSFC Shower Hut)	383.52	543.42
2014		Electricity (Portacabin)	138.88	261.94
2015	6	Water (NSFC Shower Hut)	42.19	84.15
2016		Water (Portacabin)	61.50	66.00
2019		Play Area & Maintenance	1,086.24	1,062.89
2020		CCTV & Maintenance	143.38	0.00
2021		Field Maintenance	1,899.16	528.84
2022	6	Cleaner	75.00	342.51
2025		Admin (incl. website & stationery)	0.00	268.01
2028		SPFA Subscription	0.00	15.00
2032		Buildings Maintenance	595.00	2,887.39
2035		Skate ramp Maintenance	202.14	Nil
2036		Miscellaneous	Nil	Nil
		Total Expenditure	5,923.21	7,350.90
		Surplus for the 12 months to 31/3/20	2,105.29	4,101.60
		Combined income	33,054.64	33,660.28
		Combined expenditure	22,101.35	25,390.80
		Surplus for the 12 months to 31/3/20	10,953.29	8,269.48

BANK ACCOUNT BALANCES**At 1 April 2020**

	£	£
Village Hall Current Account	Closed	
Village Hall Savings Account	Closed	
Recreation Ground Current Account	Closed	
RG Regeneration Current Account (Stowey Centre)	5,625.60	
RG Regeneration Reserve Account (RLT3)	367.67	
NSRG PFR Club	1,035.50	
New NSVH & RG Current Account	17,103.66	
Total Balances at 1 April 2020		24,132.43

At 31 March 2021

RG Regeneration Current Account (Stowey Centre)	1,118.24	
RG Regeneration Reserve Account (RLT3)	367.75	
NSRG PFR Club	1,002.50	
New NSVH & RG Current Account	32,597.23	
Total Balances at 31 March 2021		35,085.72

Current Assets - Bank Reconciliation

£

Opening Balances at 1 April 2020	24,132.43
Add Income	33,054.64
Less Revenue Expenditure	22,101.35
Less Capital Expenditure	0.00
Total	35,085.72

Balances at 31st March 2021

35,085.72

Signed:



 E. JONES

Trustee



S Mayell, Treasurer

Date: 02/12/2021

CAPITAL ACCOUNT (BALANCE SHEET)

Notes			(25% of total F&F)	
8	1/4/20	Additions	Depreciation	31-Mar-21
	£	£	£	£
Fixed Assets				
Freehold Land & Buildings (1)	285,355.00			285,355.00
MUGA courts (2013)	48,600.00	– 16,200.00	-	32,400.00
Children’s play area (2015)	27,000.00	-5,400.00		21,600.00
Fixtures & Fittings (2)	7,901.08	-1,975.27		5,925.81
Total Fixed Assets	368,856.08			345,280.81
Current Assets				
Combined Current Accounts	23,764.76			34,717.97
Reserve Accounts	367.67			367.75
Total Current Assets	24,132.43			35,085.72
Total Assets	392,988.51			380,366.53
Represented By				
Accumulated Assets at 1st April 2020				
Net Surplus for 12 months	10,953.29	-23,575.27		
Total Assets at 31st March 2021		depreciation		380,366.53

NOTES TO ACCOUNTS

1. CIO income & expenditure is shown separately to the Village Hall & Playing field running costs. This includes annual membership fees (which were reduced to zero for the last 12 months), PFR club & Party in The Park (which could not take place due to COVID restrictions), as well as donations, grants and any bank account interest. The expenditure includes the cost of the combined Village Hall & Playing Field insurance policy.
2. PFR Club – formerly the village lottery, re-launched June 2012. Subscriptions are £15 (which can be paid monthly) for 6 months (5 mini draws and 1 superdraw). At least half of all money received is paid out in prizes.
3. Donations – £300 in memory of Neil Sutton, to be used to purchase a bench for the playing field, £20 from J Graham & £10.12 from K Trout towards the Stowey Centre project.
4. Grants – £1,250 Somerset Community Council grant matched funding for the new website & branding
5. VH planning application – to enable the village hall to be sold and demolished in due course with planning for 3 properties on the land. Funds from the sale of the village hall will provide matched funding for the new Stowey Centre to be built on the playing field.
6. Pitch & Portacabin Hire - Nether Stowey Football club pay £95 per month fee to cover the cost of the pitch cut, water & electricity for the shower block and cleaning. These fees are checked each year to ensure they cover costs. A small amount of income is also received from other hirers.
7. MUGA lighting tokens had been used as a way of gaining fees from users (other than the football club) who would not otherwise have paid to hire the facility as well as paying for the MUGA lights & the electricity in the shower hut. Following COVID guidelines the MUGA courts were locked & since re-opening have been kept padlocked to ensure users pay hire fees. MUGA lighting tokens are now given free to paying hirers.
8. Capital account – Historically, the Recreation Ground has not produced a capital account. This is has been reviewed and professional advice sought. The Charities Statement of Recommended Practice (SORP) states: 10.26. Tangible fixed assets must be measured initially on the balance sheet at their historical cost. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost. The historic cost of the playing field was nil. The cost of the MUGA courts in 2013 was £162,000 & the value has been depreciated at 10% per annum. The cost of the children’s play area in 2015 was £54,000 & the value has been depreciated at 10% per annum. Village Hall fixtures & fittings are depreciated at 25% per annum. The other storage containers, skate ramp, portacabin & shower block have no residual value in the accounts due to their age.

There were no new Capital items in the 12 months to March 2021.

SORP 10.33. A charity may choose to adopt an accounting policy of revaluing one or more classes of the tangible fixed assets it holds, but the CIO has not chosen to adopt this & therefore uses the historical cost model.

All charities must use the SORP to prepare their accounts unless the trustees have opted to prepare receipts and payments accounts and their charity is a non-company charity which had an income of £250,000 or less in the reporting period. Receipts & payments accounts have traditionally been used for this charity.

