

THE SIMMS REEVE INSTITUTE BRANCASTER

England & Wales - Charity number 1180739

Details

Status Registered

Legal form CIO

Registered 2018-11-16

Register [View on the Charity Commission register](#)

Contact

Address Brancaster Village Hall
Main Road
Brancaster
King's Lynn
Norfolk
PE31 8AA

Phone 01485210685

Email info@brancastervillagehall.co.uk

Website www.brancastervillagehall.co.uk

Activities

Objects: THE PROVISION AND MAINTENANCE OF A VILLAGE HALL FOR THE USE OF THE PERMANENT AND TEMPORARY INHABITANTS OF BRANCASTER, NORFOLK AND THE SURROUNDING AREA WITHOUT DISTINCTION OF POLITICAL, RELIGIOUS OR OTHER OPINIONS, INCLUDING USE FOR:(A) MEETINGS, LECTURES AND CLASSES; AND(B) TO PROMOTE FOR THE BENEFIT OF THE INHABITANTS OF THE AREA FACILITIES FOR RECREATION, SPORT OR OTHER LEISURE TIME OCCUPATION FOR INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR USE, AGE, INFIRMITY OR DISABLEMENT, FINANCIAL HARDSHIP OR SOCIAL AND ECONOMIC CIRCUMSTANCES OR FOR THE PUBLIC AT LARGE IN THE INTERESTS OF SOCIAL WELFARE AND WITH THE OBJECT OF IMPROVING THE CONDITION OF LIFE FOR THE SAID INHABITANTS

Activities: The village hall with licenced bar provides spaces for relaxation, exercise, meetings and amateur sporting activities available to all. Also included on site is a Post Office and Village Store. It also provides direct access to the playing fields and MUGA.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Recreation
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Norfolk

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£150,500	£154,151	-	-
2024-03-31	£125,025	£142,349	-	-
2023-03-31	£111,456	£123,586	-	-
2022-03-31	£99,977	£108,102	-	-
2021-03-31	£56,532	£67,248	-	-

Trustees

Name	Role	Appointed
JOHN DEREK WAREHAM	Chair	2018-10-31
Carole Lesley Ransom		2021-01-07
Geoffrey Wingrove		2019-12-09
Jonathan Smith		2020-12-21
Kim Tracey Ainsworth		2021-03-16
PATRIC BRIAN STUART		2018-10-31

THE SIMMS REEVE INSTITUTE BRANCASTER

England & Wales - Charity number 1180739

Accounts

Charity registration number 1180739 (England and Wales)

THE SIMMS REEVE INSTITUTE BRANCASTER
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

THE SIMMS REEVE INSTITUTE BRANCASTER

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	John Wareham Patric Stuart Kim Ainsworth Carole Ransom Jonathan Smith Geoff Wingrove	
Chair and Vice Chair	John Wareham Patric Stuart	Chair Vice Chair
Charity number (England and Wales)	1180739	
Principal address	Brancaster Village Hall Main Road Brancaster King's Lynn Norfolk PE31 8AA	
Independent examiner	Whitings LLP Norfolk House Hamlin Way Hardwick Narrows Industrial Estate King's Lynn Norfolk PE30 4NG	

THE SIMMS REEVE INSTITUTE BRANCASTER

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THE SIMMS REEVE INSTITUTE BRANCASTER

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements 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 financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Objectives and activities

Brancaster Village Hall provides a flexibly-delivered space, which allows residents to use it in a variety of ways:

- (a) Meetings, lectures and classes of varying sizes are held at Brancaster Village Hall.
- (b) A variety of groups make regular use of the facility for a variety of recreational and social activities - with particular emphasis having been placed on providing services to the young, the elderly and the isolated members of the community.
- (c) The licenced bar provides spaces for relaxation, meetings and amateur sporting activities available to all.
- (d) The bar and the hall are available for private hire, providing local residents and organisations with an extremely cost-effective destination for private social events.
- (e) A thriving Post Office and village stores is also included on the site.

In order to meet the critical objective, the trustees focus their attention on the delivery of a number of community enriching 'outcomes' and deploy the monitoring and evaluation frameworks, to measure their success in doing so. The sustained delivery of these 'outcomes' ensures that the village hall is actively helping to create a more cohesive and inclusive community.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

Financial review

The trustees have established a monitoring framework, which is the responsibility of the Chair of the Brancaster Village Hall and Bar Committee (BVHBC), using both quantitative and qualitative measures of success.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Reserves policy

Owing to the current uncertainties in the economic environment and the growing costs of maintaining the fabric of the building to a high standard, the trustees and the BVHBC concluded that the 'normal' level of reserves should be £40,000 - and that a further pool of funds should be earmarked for a continuing programme of repairs and maintenance, which will help to ensure that the condition of the building is maintained to a high standard.

THE SIMMS REEVE INSTITUTE BRANCASTER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

Simms Reeve Institute Brancaster is a registered charity, number 1180739, and is constituted under the charities SORP as a 'Charitable Incorporated Organisation' on 16 November 2018 - and its constitution was formally adopted on 28 November 2018. This new incorporated charity supersedes the Simms Reeve Institute registered charity (Charity registered number: 1115049).

The principal object of the charity is the provision and maintenance of a village hall for the use of the permanent and temporary inhabitants of Brancaster, Norfolk and the surrounding area without distinction of political, religious or other opinions.

The trustees who served during the year and up to the date of signature of the financial statements were:

John Wareham
Patric Stuart
Kim Ainsworth
Carole Ransom
Jonathan Smith
Geoff Wingrove

Recruitment and appointment of trustees

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the Trust deed.

Organisational structure

Brancaster Village Hall is managed by the Brancaster Village Hall and Bar Committee (BVHBC). This body was formed in November 2018 through the consolidation of the previously separate management committees of the Simms Reeve Institute and the 71 Club. The full integration of the finances of these two institutions was completed in July 2020.

The BVHBC meets on a monthly basis and is populated by members assuming responsibility for the major roles associated with running the village hall.

The trustees' report was approved by the Board of Trustees.



John Wareham
Chair



Patric Stuart (Oct 17, 2025 16:43:33 GMT+1)
Patric Stuart
Vice Chair

Date: 17/10/2025.....

17/10/2025

THE SIMMS REEVE INSTITUTE BRANCASTER

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE SIMMS REEVE INSTITUTE BRANCASTER

I report to the trustees on my examination of the financial statements of The Simms Reeve Institute Brancaster (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

S Bishop

S Bishop
Chartered Accountant

Whitings LLP
Norfolk House
Hamlin Way
Hardwick Narrows Industrial Estate
King's Lynn
Norfolk
PE30 4NG
Date: 22/10/2025.....

THE SIMMS REEVE INSTITUTE BRANCASTER

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	3	5,196	18,269	23,465	3,487	-	3,487
Charitable activities	4	126,385	-	126,385	121,037	-	121,037
Investments	5	650	-	650	501	-	501
Total income		<u>132,231</u>	<u>18,269</u>	<u>150,500</u>	<u>125,025</u>	<u>-</u>	<u>125,025</u>
Expenditure on:							
Charitable activities	6	127,209	9,269	136,478	125,963	-	125,963
Other expenditure	10	1,807	15,866	17,673	2,123	14,263	16,386
Total expenditure		<u>129,016</u>	<u>25,135</u>	<u>154,151</u>	<u>128,086</u>	<u>14,263</u>	<u>142,349</u>
Net income/(expenditure) and movement in funds		3,215	(6,866)	(3,651)	(3,061)	(14,263)	(17,324)
Reconciliation of funds:							
Fund balances at 1 April 2024		<u>19,555</u>	<u>575,705</u>	<u>595,260</u>	<u>22,616</u>	<u>589,968</u>	<u>612,584</u>
Fund balances at 31 March 2025		<u>22,770</u>	<u>568,839</u>	<u>591,609</u>	<u>19,555</u>	<u>575,705</u>	<u>595,260</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE SIMMS REEVE INSTITUTE BRANCASTER

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	12		548,662		550,107
Current assets					
Stocks	13	4,348		5,549	
Debtors	14	280		402	
Cash at bank and in hand		44,398		47,723	
			49,026		53,674
Creditors: amounts falling due within one year	15	(6,079)		(8,521)	
Net current assets			42,947		45,153
Total assets less current liabilities			591,609		595,260
The funds of the charity					
Restricted income funds	16		568,839		575,705
Unrestricted funds	17		22,770		19,555
			591,609		595,260

The financial statements were approved by the trustees on 17/10/2025



John Wareham
Chair



Patric Stuart (Oct 17, 2025 16:43:33 GMT+1)
Patric Stuart
Vice Chair

THE SIMMS REEVE INSTITUTE BRANCASTER

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Simms Reeve Institute Brancaster is a registered charity, number 1180739, and is constituted under the charities SORP as a 'Charitable Incorporated Organisation' on 16 November 2018 - and its constitution was formally adopted on 28 November 2018. This new incorporated charity supersedes the Simms Reeve Institute registered charity (Charity registered number: 1115049).

The registered office is Brancaster Village Hall, Main Road, Brancaster, King's Lynn, Norfolk, PE31 8AA.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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

THE SIMMS REEVE INSTITUTE BRANCASTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

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

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

1.5 Expenditure

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

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

1.6 Tangible fixed assets

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

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

Freehold land and buildings	2% straight line
Fixtures and fittings	20% reducing balance

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

1.7 Impairment of fixed assets

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

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

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

THE SIMMS REEVE INSTITUTE BRANCASTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.11 Employee benefits

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

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

2 Critical accounting estimates and judgements

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

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

THE SIMMS REEVE INSTITUTE BRANCASTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	5,196	8,769	13,965	3,487	-	3,487
Grants	-	7,500	7,500	-	-	-
Donated goods and services	-	2,000	2,000	-	-	-
	<u>5,196</u>	<u>18,269</u>	<u>23,465</u>	<u>3,487</u>	<u>-</u>	<u>3,487</u>

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Bar		
Sale of goods	104,228	100,371
Post office and shop rental		
Rents received	6,108	5,603
Events		
Funds received	374	459
Ticket events		
Sale of tickets	5,040	1,577
Loyalty cards		
Income received	2,160	2,263
Food		
Sale of goods	111	-
Hall hire		
Letting fees	8,364	10,764
	<u>126,385</u>	<u>121,037</u>

THE SIMMS REEVE INSTITUTE BRANCASTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	650	501

6 Expenditure on charitable activities

	Bar 2025 £	Ticket events 2025 £	Food 2025 £	Hall hire 2025 £	General 2025 £	Total 2025 £
Direct costs						
Summary by fund type (Unrestricted)	42,073	7,739	46	219	-	50,077
Summary by fund type (Restricted)	-	-	-	9,269	-	9,269
	<u>42,073</u>	<u>7,739</u>	<u>46</u>	<u>9,488</u>	<u>-</u>	<u>59,346</u>
Share of support and governance costs (see note 7)						
Support	48,897	-	-	-	28,235	77,132
	<u>90,970</u>	<u>7,739</u>	<u>46</u>	<u>9,488</u>	<u>28,235</u>	<u>136,478</u>
Analysis by fund						
Unrestricted funds	90,970	7,739	46	219	28,235	127,209
Restricted funds	-	-	-	9,269	-	9,269
	<u>90,970</u>	<u>7,739</u>	<u>46</u>	<u>9,488</u>	<u>28,235</u>	<u>136,478</u>

THE SIMMS REEVE INSTITUTE BRANCASTER

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

6 Expenditure on charitable activities	(Continued)															
	Previous year:		Bar		Tickety events		Loyalty cards		Food		Hallyhire		General		Total	
	2024	£	2024	£	2024	£	2024	£	2024	£	2024	£	2024	£	2024	£
Direct costs																
Summary by fund type (Unrestricted)	39,788		3,143		154		337		171		-				43,593	
Share of support and governance costs (see note 7)	46,323		-		-		-		-		36,353				82,373	
Support	86,138		3,143		154		337		171		36,353				125,963	
Analysis by fund																
Unrestricted funds	86,138		3,143		154		337		171		36,353				125,963	

THE SIMMS REEVE INSTITUTE BRANCASTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

7 Support costs allocated to activities

	Bar 2025 £	General 2025 £	Total 2025 £	Bar 2024	General 2024	Total 2024 £
Bar utensils	128	-	128	430		430
Wages	42,292	-	42,292	37,770		37,770
Bar help	4,195	-	4,195	5,144		5,144
Advertising		526	526		200	200
Cleaning		7,671	7,671		5,505	5,505
Insurance		1,569	1,569		1,686	1,686
Printing, postage & stationery		290	290		554	554
Rates		2,531	2,531		2,899	2,899
Repairs		3,166	3,166		5,722	5,722
Light & heat		6,651	6,651		13,695	13,695
Telephone		2,150	2,150		2,548	2,548
Licences	168	2,014	2,182	301	1,748	2,049
Sundry expenses	165	107	272	59	254	313
Bank charges		1,560	1,560		1,239	1,239
Consultancy			-	816		816
Accountancy fees	1,950		1,950	1,800		1,800
	<u>48,897</u>	<u>28,235</u>	<u>77,132</u>	<u>46,320</u>	<u>36,050</u>	<u>82,370</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2024 - £NIL).

None of the trustees (or any persons connected with them) have expenses incurred from the charity during the year (2024 - £NIL).

9 Employees

The average monthly number of employees during the year was:

2025 Number	2024 Number
<u>7</u>	<u>5</u>

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

THE SIMMS REEVE INSTITUTE BRANCASTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

10 Other expenditure

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Net loss on disposal of tangible fixed assets	-	-	-	-	502	502
Depreciation	677	15,866	16,543	783	13,761	14,544
Non-recoverable VAT	1,130	-	1,130	1,340	-	1,340
	<u>1,807</u>	<u>15,866</u>	<u>17,673</u>	<u>2,123</u>	<u>14,263</u>	<u>16,386</u>

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 April 2024	572,184	54,691	626,875
Additions	-	15,099	15,099
At 31 March 2025	<u>572,184</u>	<u>69,790</u>	<u>641,974</u>
Depreciation and impairment			
At 1 April 2024	42,474	34,295	76,769
Depreciation charged in the year	9,444	7,099	16,543
At 31 March 2025	<u>51,918</u>	<u>41,394</u>	<u>93,312</u>
Carrying amount			
At 31 March 2025	<u>520,266</u>	<u>28,396</u>	<u>548,662</u>
At 31 March 2024	<u>529,712</u>	<u>20,395</u>	<u>550,107</u>

13 Stocks

	2025 £	2024 £
Finished goods and goods for resale	<u>4,348</u>	<u>5,549</u>

THE SIMMS REEVE INSTITUTE BRANCASTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

14 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	280	402
	<u>280</u>	<u>402</u>

15 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other taxation and social security	2,380	2,056
Trade creditors	1,567	2,666
Other creditors	182	-
Accruals and deferred income	1,950	3,799
	<u>6,079</u>	<u>8,521</u>

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
Restricted funds	575,705	18,269	(25,135)	568,839
	<u>575,705</u>	<u>18,269</u>	<u>(25,135)</u>	<u>568,839</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
Restricted funds	589,968	-	(14,263)	575,705
	<u>589,968</u>	<u>-</u>	<u>(14,263)</u>	<u>575,705</u>

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	19,555	132,231	(129,016)	22,770
	<u>19,555</u>	<u>132,231</u>	<u>(129,016)</u>	<u>22,770</u>

THE SIMMS REEVE INSTITUTE BRANCASTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

17 Unrestricted funds (Continued)

Previous year:	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	22,616	125,025	(128,086)	19,555

18 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	2,704	545,958	548,662
Current assets/(liabilities)	20,066	22,881	42,947
	<u>22,770</u>	<u>568,839</u>	<u>591,609</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	3,126	546,981	550,107
Current assets/(liabilities)	16,429	28,724	45,153
	<u>19,555</u>	<u>575,705</u>	<u>595,260</u>

19 Related party transactions

There were no disclosable related party transactions during the year, nor are there any outstanding balances owing between related parties and the Charity during the year (2024 - none).

THE SIMMS REEVE INSTITUTE BRANCASTER

England & Wales - Charity number 1180739

Accounts

SIMMS REEVE INSTITUTE BRANCASTER
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

Whitings LLP
Chartered Accountants
Norfolk House
Hamlin Way
King's Lynn
Norfolk
PE30 4NG

SIMMS REEVE INSTITUTE BRANCASTER

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SIMMS REEVE INSTITUTE BRANCASTER

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees John Wareham, Chair
 Patric Stuart, Vice Chair
 Kim Ainsworth, Trustee
 Carole Ransom, Trustee
 Jonathan Smith, Trustee
 Geoff Wingrove, Trustee

**Charity registered
number** 1180739

Principal office Brancaster Village Hall
 Main Road
 Brancaster
 King's Lynn
 Norfolk
 PE31 8AA

Accountants Whitings LLP
 Norfolk House
 Hamlin Way
 Kings Lynn
 Norfolk
 PE30 4NG

SIMMS REEVE INSTITUTE BRANCASTER

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the financial statements of the Charity for the year 1 April 2023 to 31 March 2024.

Objectives and activities

a. Policies and objectives

The central objective of the Simms Reeve Institute Brancaster charity is to provide a 'better' and 'sustainable' village hall facility, which will meaningfully contribute to the quality of life of all residents of Brancaster and its surrounding area through the creation of greater levels of social cohesion and the provision of a wide range of activities and services to the particular benefit of the young and the elderly.

b. Activities undertaken to achieve objectives

Brancaster Village Hall provides a flexibly-delivered space, which allows residents to use it in a variety of ways:

- (a) Meetings, lectures and classes of varying sizes are held at Brancaster Village Hall.
- (b) A variety of groups make regular use of the facility for a variety of recreational and social activities - with particular emphasis having been placed on providing services to the young, the elderly and the isolated members of the community.
- (c) The licenced bar provides spaces for relaxation, meetings and amateur sporting activities available to all.
- (d) The bar and the hall are available for private hire, providing local residents and organisations with an extremely cost-effective destination for private social events.
- (e) A thriving Post Office and village stores is also included on the site.

c. Main activities undertaken to further the Charity's purposes for the public benefit

In order to meet the critical objective, the Trustees focus their attention on the delivery of a number of community-enriching 'outcomes' and deploy monitoring and evaluation frameworks to measure their success in doing so. The sustained delivery of these 'outcomes' ensures that the village hall is actively helping to create a more cohesive and inclusive community.

Achievements and performance

a. Key performance indicators

The Trustees have established a monitoring framework, which is the responsibility of the Chair of the Brancaster Village Hall and Bar Committee (BVHBC), using both quantitative and qualitative measures of success.

SIMMS REEVE INSTITUTE BRANCASTER

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

Owing to the current uncertainties in the economic environment and the growing costs of maintaining the fabric of the building to a high standard, the Trustees and the BVHBC have concluded that the 'normal' level of reserves should be £40,000 - and that a further pool of funds should be earmarked for a continuing programme of repairs and maintenance, which will help to ensure that the condition of the building is maintained to a high standard.

Structure, governance and management

a. Constitution

Simms Reeve Institute Brancaster is a registered charity, number 1180739, and is constituted under the charities SORP as a 'Charitable Incorporated Organisation' on 16 November 2018 - and its constitution was formally adopted on 28 November 2018. This new incorporated charity supersedes the Simms Reeve Institute registered charity (Charity registered number: 1115049).

The principal object of the charity is the provision and maintenance of a village hall for the use of the permanent and temporary inhabitants of Brancaster, Norfolk and the surrounding area without distinction of political, religious or other opinions.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Constitution.

c. Organisational structure and decision-making policies

Brancaster Village Hall is managed by the Brancaster Village Hall and Bar Committee (BVHBC).

This body was formed in November 2018 through the consolidation of the previously separate management committees of the Simms Reeve Institute and the 71 Club. The full integration of the finances of these two institutions was completed in July 2020.

The BVHBC meets on a monthly basis and is populated by members assuming responsibility for the major roles associated with running the village hall.

SIMMS REEVE INSTITUTE BRANCASTER

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

Statement of Trustees' responsibilities

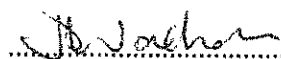
The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Constitution. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....

John Wareham

Chair

Date: 24/08/2024

SIMMS REEVE INSTITUTE BRANCASTER

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

Independent Examiner's Report to the Trustees of Simms Reeve Institute Brancaster ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2024.

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 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 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 as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: *S. Bishop*

S Bishop

Date: *4/9/2024*

Chartered Accountant

Whitings LLP
Norfolk House
Hamlin Way
Kings Lynn
Norfolk
PE30 4NG

SIMMS REEVE INSTITUTE BRANCASTER

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	2	3,487	-	3,487	6,864
Charitable activities	3	121,037	-	121,037	104,527
Investments	4	501	-	501	65
Total income		125,025	-	125,025	111,456
Expenditure on:					
Charitable activities	5	125,963	-	125,963	106,364
Other expenditure	6	2,123	14,263	16,386	17,222
Total expenditure		128,086	14,263	142,349	123,586
Net movement in funds		(3,061)	(14,263)	(17,324)	(12,130)
Reconciliation of funds:					
Total funds brought forward		22,616	589,968	612,584	624,714
Net movement in funds		(3,061)	(14,263)	(17,324)	(12,130)
Total funds carried forward		19,555	575,705	595,260	612,584

The Statement of Financial Activities includes all gains and losses recognised in the year.

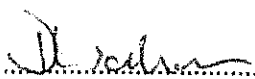
The notes on pages 8 to 21 form part of these financial statements.

SIMMS REEVE INSTITUTE BRANCASTER

**BALANCE SHEET
AS AT 31 MARCH 2024**

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	9	550,107	564,298
		<u>550,107</u>	<u>564,298</u>
Current assets			
Stocks	10	5,549	4,878
Debtors	11	402	4,210
Cash at bank and in hand		47,723	48,236
		<u>53,674</u>	<u>57,324</u>
Creditors: amounts falling due within one year	12	(8,522)	(9,038)
Net current assets		<u>45,152</u>	<u>48,286</u>
Total assets less current liabilities		<u>595,259</u>	<u>612,584</u>
Net assets excluding pension asset		<u>595,259</u>	<u>612,584</u>
Total net assets		<u><u>595,259</u></u>	<u><u>612,584</u></u>
Charity funds			
Restricted funds	14	575,705	589,968
Unrestricted funds	14	19,554	22,616
Total funds		<u><u>595,259</u></u>	<u><u>612,584</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



John Wareham

Chair

Date: 24/08/2024

The notes on pages 8 to 21 form part of these financial statements.

SIMMS REEVE INSTITUTE BRANCASTER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Simms Reeve Institute Brancaster meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities are costs incurred on the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

SIMMS REEVE INSTITUTE BRANCASTER

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. Accounting policies (continued)

1.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Freehold property	- 2% Straight Line
Fixtures and fittings	- 20% Reducing Balance

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

SIMMS REEVE INSTITUTE BRANCASTER

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. Accounting policies (continued)

1.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations	3,487	-	3,487

SIMMS REEVE INSTITUTE BRANCASTER

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. Income from donations and legacies (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations	3,314	-	3,314
Grants	-	3,550	3,550
<i>Total 2023</i>	<i>3,314</i>	<i>3,550</i>	<i>6,864</i>

3. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £
Bar	100,371	100,371
Post Office & Shop Rental	5,603	5,603
Events	459	459
Ticket Events	1,577	1,577
Loyalty Cards	2,263	2,263
Food	-	-
Hall Hire	10,764	10,764
Total 2024	121,037	121,037

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Bar	83,376	83,376
Post Office & Shop Rental	4,730	4,730
Events	946	946
Ticket Events	1,275	1,275
Loyalty Cards	2,273	2,273
Food	117	117
Hall Hire	11,810	11,810
<i>Total 2023</i>	<i>104,527</i>	<i>104,527</i>

SIMMS REEVE INSTITUTE BRANCASTER

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

3. Income from charitable activities (continued)

4. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Local cash	501	501
	501	501

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Local cash	65	65
	65	65

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £
Bar	86,109	86,109
Ticket Events	3,143	3,143
Loyalty Cards	154	154
Food	337	337
Hall Hire	171	171
General	36,049	36,049
	125,963	125,963

SIMMS REEVE INSTITUTE BRANCASTER

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

5. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Total 2023 £</i>
Bar	77,864	77,864
Ticket Events	3,644	3,644
Food	179	179
Hall Hire	186	186
General	24,491	24,491
	106,364	106,364
	106,364	106,364

6. Other expenditure

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Non-recoverable VAT	1,340	-	1,340
Depreciation	783	14,263	15,046
	2,123	14,263	16,386
	2,123	14,263	16,386

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Non-recoverable VAT	1,493	-	1,493
Depreciation	764	14,966	15,730
	2,257	14,966	17,223
	2,257	14,966	17,223

SIMMS REEVE INSTITUTE BRANCASTER

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

7. Analysis of expenditure by activities

	<i>Activities undertaken directly 2024 £</i>	<i>Support costs 2024 £</i>	<i>Total funds 2024 £</i>
Bar	39,790	46,320	86,110
Ticket Events	3,143	-	3,143
Loyalty Cards	154	-	154
Food	337	-	337
Hall Hire	170	-	170
General	-	36,049	36,049
	<u>43,594</u>	<u>82,369</u>	<u>125,963</u>

	<i>Activities undertaken directly 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Bar	37,960	39,904	77,864
Ticket Events	3,644	-	3,644
Food	179	-	179
Hall Hire	185	-	185
General	-	24,491	24,491
	<u>41,968</u>	<u>64,395</u>	<u>106,364</u>

SIMMS REEVE INSTITUTE BRANCASTER

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Bar 2024 £	General 2024 £	Total funds 2024 £
Bar Utensils	430	-	430
Wages	42,914	-	42,914
Advertising	-	200	200
Cleaning	-	5,505	5,505
Insurance	-	1,686	1,686
Printing, Postage & Stationary	-	554	554
Rates	-	2,899	2,899
Repairs	-	5,722	5,722
Light & Heat	-	13,695	13,695
Telephone	-	2,548	2,548
Licences	301	1,748	2,049
Sundries	59	254	313
Charges	-	1,238	1,238
Consultancy	816	-	816
Accountancy Fees	1,800	-	1,800
	<u>46,320</u>	<u>36,049</u>	<u>82,369</u>

SIMMS REEVE INSTITUTE BRANCASTER

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

7. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Bar</i> 2023 £	<i>General</i> 2023 £	<i>Total</i> <i>funds</i> 2023 £
Bar Utensils	964	-	964
Wages	36,803	-	36,803
Advertising	-	299	299
Cleaning	-	5,886	5,886
Insurance	-	1,525	1,525
Printing, Postage & Stationary	-	330	330
Rates	-	2,405	2,405
Repairs	-	2,141	2,141
Light & Heat	-	6,245	6,245
Telephone	-	2,544	2,544
Licences	246	1,695	1,941
Sundries	291	353	644
Charges	-	1,068	1,068
Accountancy Fees	1,600	-	1,600
	<u>39,904</u>	<u>24,491</u>	<u>64,395</u>

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

SIMMS REEVE INSTITUTE BRANCASTER

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

9. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2023	572,184	55,061	627,245
Additions	-	855	855
Disposals	-	(1,225)	(1,225)
At 31 March 2024	<u>572,184</u>	<u>54,691</u>	<u>626,875</u>
Depreciation			
At 1 April 2023	33,028	29,920	62,948
Charge for the year	9,444	5,099	14,543
On disposals	-	(723)	(723)
At 31 March 2024	<u>42,472</u>	<u>34,296</u>	<u>76,768</u>
Net book value			
At 31 March 2024	<u>529,712</u>	<u>20,395</u>	<u>550,107</u>
At 31 March 2023	<u>539,156</u>	<u>25,142</u>	<u>564,298</u>

10. Stocks

	2024 £	2023 £
Goods for resale and consumables	<u>5,549</u>	<u>4,878</u>

11. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	-	1,241
Prepayments and accrued income	402	2,969
	<u>402</u>	<u>4,210</u>

SIMMS REEVE INSTITUTE BRANCASTER

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

12. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	2,526	5,647
Other taxation and social security	2,056	1,011
Other creditors	140	350
Accruals and deferred income	3,800	2,030
	<u>8,522</u>	<u>9,038</u>

13. Financial instruments

	2024	2023
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>47,723</u>	<u>48,236</u>

Financial assets measured at fair value through income and expenditure comprise the charity's bank accounts.

SIMMS REEVE INSTITUTE BRANCASTER

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
General Funds - all funds	22,616	125,024	(128,086)	19,554
Restricted funds				
Restricted Funds - all funds	589,968	-	(14,263)	575,705
Total of funds	612,584	125,024	(142,349)	595,259

SIMMS REEVE INSTITUTE BRANCASTER

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

14. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2023</i>
	£	£	£	£
Unrestricted funds				
General Funds - all funds	23,330	107,906	(108,620)	22,616
Restricted funds				
Restricted Funds - all funds	601,383	3,550	(14,965)	589,968
Total of funds	624,713	111,456	(123,585)	612,584

15. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023	Income	Expenditure	Balance at 31 March 2024
	£	£	£	£
General funds	22,616	125,024	(128,086)	19,554
Restricted funds	589,968	-	(14,263)	575,705
	612,584	125,024	(142,349)	595,259

Summary of funds - prior year

	<i>Balance at 1 April 2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2023</i>
	£	£	£	£
General funds	23,330	107,906	(108,620)	22,616
Restricted funds	601,383	3,550	(14,965)	589,968
	624,713	111,456	(123,585)	612,584

SIMMS REEVE INSTITUTE BRANCASTER

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	3,126	546,981	550,107
Current assets	22,950	30,724	53,674
Creditors due within one year	(6,522)	(2,000)	(8,522)
Total	<u>19,554</u>	<u>575,705</u>	<u>595,259</u>

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	3,053	561,245	564,298
Current assets	28,602	28,722	57,324
Creditors due within one year	(9,038)	-	(9,038)
Total	<u>22,617</u>	<u>589,967</u>	<u>612,584</u>

17. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2024.

THE SIMMS REEVE INSTITUTE BRANCASTER

England & Wales - Charity number 1180739

Accounts

SIMMS REEVE INSTITUTE BRANCASTER

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

Whitings LLP
Chartered Accountants & Business Advisers
Norfolk House
Hamlin Way
Kings Lynn
Norfolk
PE30 4NG

SIMMS REEVE INSTITUTE BRANCASTER

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SIMMS REEVE INSTITUTE BRANCASTER

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees

John Wareham, Chair
Patric Stuart, Vice Chair
Geoff Wingrove, Trustee
Carole Ransom, Trustee
Jonathan Smith, Trustee
Kim Ainsworth, Trustee

Charity registered number

1180739

Principal office

Brancaster Village Hall, Main Road, Brancaster, King's Lynn, Norfolk, PE31 8AA

Accountants

Whitings LLP, Norfolk House, Hamlin Way, Kings Lynn, Norfolk, PE30 4NG

SIMMS REEVE INSTITUTE BRANCASTER

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2023.

Objectives and Activities

a. POLICIES AND OBJECTIVES

The central objective of the Simms Reeve Institute Brancaster charity is to provide a 'better' and 'sustainable' village hall facility, which will meaningfully contribute to the quality of life of all residents of Brancaster and its surrounding area through the creation of greater levels of social cohesion and the provision of a wide range of activities and services to the particular benefit of the young and the elderly.

b. ACTIVITIES FOR ACHIEVING OBJECTIVES

Brancaster Village Hall provides a flexibly-delivered space, which allows residents to use it in a variety of ways:

- (a) Meetings, lectures and classes of varying sizes are held at Brancaster Village Hall.
- (b) A variety of groups make regular use of the facility for a variety of recreational and social activities - with particular emphasis having been placed on providing services to the young, the elderly and the isolated members of the community.
- (c) The licenced bar provides spaces for relaxation, meetings and amateur sporting activities available to all.
- (d) The bar and the hall are available for private hire, providing local residents and organisations with an extremely cost-effective destination for private social events.
- (e) A Post Office and village stores is also included on the site.

c. ASSESSING THE CHARITY'S DELIVERY OF A PUBLIC BENEFIT

In order to meet the critical objective, the Trustees focus their attention on the delivery of a number of community enriching 'outcomes' and deploy the monitoring and evaluation frameworks, to measure their success in doing so. The sustained delivery of these 'outcomes' ensures that the village hall is actively helping to create a more cohesive and inclusive community.

Achievements and Performance

a. KEY PERFORMANCE INDICATORS

The Trustees have established a monitoring framework, which is the responsibility of the Chair of the Brancaster Village Hall and Bar Committee (BVHBC), using both quantitative and qualitative measures of success.

SIMMS REEVE INSTITUTE BRANCASTER

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2023

Financial Review

a. GOING CONCERN

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. RESERVES POLICY

Owing to the current uncertainties in the economic environment and the growing costs of maintaining the fabric of the building to a high standard, the Trustees and the BVHBC concluded that the 'normal' level of reserves should be £40,000 – and that a further pool of funds should be earmarked for a continuing programme of repairs and maintenance, which will help to ensure that the condition of the building is maintained to a high standard.

Structure, Governance and Management

a. CONSTITUTION

The Simms Reeve Institute Brancaster was incorporated as a 'Charitable Incorporated Organisation' on 16 November 2018 – and its constitution was formally adopted on 28 November 2018. This new incorporated charity supersedes the Simms Reeve Institute registered charity (Charity registered number: 1115049).

The principal object of the charity is the provision and maintenance of a village hall for the use of the permanent and temporary inhabitants of Brancaster, Norfolk and the surrounding area without distinction of political, religious or other opinions.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. ORGANISATIONAL STRUCTURE AND DECISION MAKING

Brancaster Village Hall is managed by the BVHBC.

This body was formed in November 2018 through the consolidation of the previously separate management committees of the Simms Reeve Institute and the 71 Club. The full integration of the finances of these two institutions was completed in July 2020.

It usually meets monthly and is populated by members assuming responsibility for the major roles associated with the running of the village hall.

SIMMS REEVE INSTITUTE BRANCASTER

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2023**

This report was approved by the Trustees, on 13 September 2023 and signed on their behalf by:



John Wareham, Chair



Patric Stuart, Vice Chair

SIMMS REEVE INSTITUTE BRANCASTER

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SIMMS REEVE INSTITUTE BRANCASTER
(the 'charity')**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2023.

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 2011 Act').

I report in respect of my examination of the charity'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.

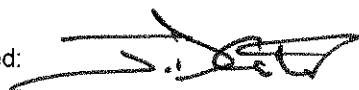
INDEPENDENT EXAMINER'S STATEMENT

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 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 as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Dated:

19.9.23

J D Cater FCA

WHITINGS LLP

Norfolk House
Hamlin Way
Kings Lynn
Norfolk
PE30 4NG

SIMMS REEVE INSTITUTE BRANCASTER

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
INCOME FROM:					
Donations and legacies	2	3,314	3,550	6,864	15,184
Charitable activities	3	104,527	-	104,527	84,790
Investments	4	65	-	65	3
TOTAL INCOME		107,906	3,550	111,456	99,977
EXPENDITURE ON:					
Charitable activities	8	106,364	-	106,364	89,988
Other expenditure	5	2,257	14,965	17,222	18,115
TOTAL EXPENDITURE	9	108,621	14,965	123,586	108,103
NET EXPENDITURE BEFORE OTHER RECOGNISED GAINS AND LOSSES		(715)	(11,415)	(12,130)	(8,126)
NET MOVEMENT IN FUNDS		(715)	(11,415)	(12,130)	(8,126)
RECONCILIATION OF FUNDS:					
Total funds brought forward		23,331	601,383	624,714	632,840
TOTAL FUNDS CARRIED FORWARD		22,616	589,968	612,584	624,714

The notes on pages 8 to 17 form part of these financial statements.

SIMMS REEVE INSTITUTE BRANCASTER

**BALANCE SHEET
AS AT 31 MARCH 2023**

	Note	£	2023 £	£	2022 £
FIXED ASSETS					
Tangible assets	12		564,298		576,551
CURRENT ASSETS					
Stocks		4,877		3,872	
Debtors	13	4,210		352	
Cash at bank and in hand		48,236		54,111	
		<u>57,323</u>		<u>58,335</u>	
CREDITORS: amounts falling due within one year	14	<u>(9,037)</u>		<u>(10,172)</u>	
NET CURRENT ASSETS			<u>48,286</u>		<u>48,163</u>
NET ASSETS			<u>612,584</u>		<u>624,714</u>
CHARITY FUNDS					
Restricted funds	15		589,968		601,383
Unrestricted funds	15		22,616		23,331
TOTAL FUNDS			<u>612,584</u>		<u>624,714</u>

The financial statements were approved by the Trustees on 13 September 2023 and signed on their behalf, by:



John Wareham, Chair



Patric Stuart, Vice Chair

The notes on pages 8 to 17 form part of these financial statements.

SIMMS REEVE INSTITUTE BRANCASTER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Simms Reeve Institute Brancaster constitutes a public benefit entity as defined by FRS 102.

1.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

SIMMS REEVE INSTITUTE BRANCASTER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES (continued)

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

1.4 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% Straight Line
Fixtures and fittings	-	20% Reducing Balance

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

SIMMS REEVE INSTITUTE BRANCASTER

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. ACCOUNTING POLICIES (continued)

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

SIMMS REEVE INSTITUTE BRANCASTER

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	3,314	-	3,314	2,957
Grants	-	3,550	3,550	12,227
Total donations and legacies	3,314	3,550	6,864	15,184
<i>Total 2022</i>	-	15,185	15,185	

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Bar	83,375	-	83,375	70,289
Loyalty Card	2,273	-	2,273	1,858
Ticket Events	1,275	-	1,275	1,090
Food	117	-	117	-
Hall Hire	11,811	-	11,811	6,629
Post office & Shop Rental	4,730	-	4,730	4,221
Events	946	-	946	703
Total	104,527	-	104,527	84,790
<i>Total 2022</i>	<i>84,790</i>	<i>-</i>	<i>84,790</i>	

4. INVESTMENT INCOME

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment income - local cash	65	-	65	3
Total	65	-	65	3
<i>Total 2022</i>	<i>3</i>	<i>-</i>	<i>3</i>	

SIMMS REEVE INSTITUTE BRANCASTER

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

5. OTHER EXPENDITURE

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Non recoverable VAT	1,493	-	1,493	1,184
Archive grant project	-	-	-	500
Depreciation	764	14,965	15,729	16,431
	<u>2,257</u>	<u>14,965</u>	<u>17,222</u>	<u>18,115</u>
<i>Total 2022</i>	<u>2,115</u>	<u>16,000</u>	<u>18,115</u>	

6. DIRECT COSTS

	Bar £	Events £	Loyalty Card £
Purchases	38,965	3,644	179
Licences	-	-	-
Closing Stock	(4,877)	-	-
Opening Stock	3,872	-	-
	<u>37,960</u>	<u>3,644</u>	<u>179</u>
<i>Total 2022</i>	<u>30,474</u>	<u>2,349</u>	<u>-</u>

	Hall Hire £	Total 2023 £	Total 2022 £
Purchases	-	42,788	34,474
Licences	185	185	91
Closing Stock	-	(4,877)	(3,872)
Opening Stock	-	3,872	2,221
	<u>185</u>	<u>41,968</u>	<u>32,914</u>
<i>Total 2022</i>	<u>91</u>	<u>32,914</u>	

SIMMS REEVE INSTITUTE BRANCASTER

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

7. SUPPORT COSTS

	Governance £	Bar £	General £	Total 2023 £	Total 2022 £
Bar utensils	-	964	-	964	271
Wages	-	36,803	-	36,803	30,781
Advertising	-	-	299	299	553
Accountancy	1,600	-	-	1,600	1,600
Cleaning	-	-	5,886	5,886	5,363
Insurance	-	-	1,525	1,525	1,590
Printing, Postage & Stationery	-	-	330	330	214
Rates	-	-	2,405	2,405	1,966
Repairs	-	-	2,141	2,141	6,350
Light & Heat	-	-	6,245	6,245	2,830
Telephone	-	-	2,544	2,544	2,435
Licences	-	245	1,695	1,940	1,630
Sundries	-	293	353	646	715
Card Machine Charges	-	-	1,068	1,068	777
	<u>1,600</u>	<u>38,305</u>	<u>24,491</u>	<u>64,396</u>	<u>57,075</u>
<i>Total 2022</i>	<u>1,600</u>	<u>31,220</u>	<u>24,255</u>	<u>57,075</u>	

£NIL (2022 - £NIL) included within the table above in respect of General.

8. GOVERNANCE COSTS

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Accountancy	<u>1,600</u>	<u>-</u>	<u>1,600</u>	<u>1,600</u>

SIMMS REEVE INSTITUTE BRANCASTER

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

9. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Depreciation 2023 £	Other costs 2023 £	Total 2023 £	Total 2022 £
Bar	-	76,265	76,265	61,694
Events	-	3,644	3,644	2,348
Food	-	179	179	-
Hall Hire	-	185	185	91
General	-	24,491	24,491	24,255
Charitable activities	-	104,764	104,764	88,388
Expenditure on governance	-	1,600	1,600	1,600
Other expenditures	15,729	1,493	17,222	18,115
	15,729	107,857	123,586	108,103
<i>Total 2022</i>	<i>16,431</i>	<i>91,672</i>	<i>108,103</i>	

10. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2023 £	2022 £
Depreciation of tangible fixed assets: - owned by the charity	15,729	16,431

During the year, no Trustees received any remuneration (2022 - £NIL).

During the year, no Trustees received any benefits in kind (2022 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2022 - £NIL).

11. STAFF COSTS

The average number of persons employed by the charity during the year was as follows:

	2023 No.	2022 No.
	8	7

No employee received remuneration amounting to more than £60,000 in either year.

SIMMS REEVE INSTITUTE BRANCASTER

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 April 2022	572,184	51,585	623,769
Additions	-	3,476	3,476
At 31 March 2023	<u>572,184</u>	<u>55,061</u>	<u>627,245</u>
Depreciation			
At 1 April 2022	23,584	23,634	47,218
Charge for the year	9,444	6,285	15,729
At 31 March 2023	<u>33,028</u>	<u>29,919</u>	<u>62,947</u>
Net book value			
At 31 March 2023	<u>539,156</u>	<u>25,142</u>	<u>564,298</u>
At 31 March 2022	<u>548,600</u>	<u>27,951</u>	<u>576,551</u>

13. DEBTORS

	2023 £	2022 £
Trade debtors	1,241	73
Prepayments and accrued income	2,969	279
	<u>4,210</u>	<u>352</u>

14. CREDITORS: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	5,647	2,189
Other taxation and social security	1,011	5,857
Other creditors	349	226
Accruals and deferred income	2,030	1,900
	<u>9,037</u>	<u>10,172</u>

SIMMS REEVE INSTITUTE BRANCASTER

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

15. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
Reserves	23,331	107,906	(108,621)	22,616
Restricted funds				
Restricted funds - all funds	601,383	3,550	(14,965)	589,968
Total of funds	<u>624,714</u>	<u>111,456</u>	<u>(123,586)</u>	<u>612,584</u>

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
Reserves	16,657	98,277	(91,603)	23,331
Restricted funds				
Restricted funds - all funds	616,183	1,700	(16,500)	601,383
Total of funds	<u>632,840</u>	<u>99,977</u>	<u>(108,103)</u>	<u>624,714</u>

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
General funds	23,331	107,906	(108,621)	22,616
	<u>23,331</u>	<u>107,906</u>	<u>(108,621)</u>	<u>22,616</u>
Restricted funds	601,383	3,550	(14,965)	589,968
	<u>624,714</u>	<u>111,456</u>	<u>(123,586)</u>	<u>612,584</u>

SIMMS REEVE INSTITUTE BRANCASTER

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

15. STATEMENT OF FUNDS (continued)

SUMMARY OF FUNDS - PRIOR YEAR

	<i>Balance at 1 April 2021</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2022</i>
	£	£	£	£
General funds	16,657	98,277	(91,603)	23,331
Restricted funds	616,183	1,700	(16,500)	601,383
	<u>632,840</u>	<u>99,977</u>	<u>(108,103)</u>	<u>624,714</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2023	Restricted funds 2023	Total funds 2023
	£	£	£
Tangible fixed assets	3,055	561,245	564,300
Current assets	28,600	28,723	57,323
Creditors due within one year	(9,039)	-	(9,039)
	<u>22,616</u>	<u>589,968</u>	<u>612,584</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Unrestricted funds 2022</i>	<i>Restricted funds 2022</i>	<i>Total funds 2022</i>
	£	£	£
Tangible fixed assets	3,728	572,823	576,550
Current assets	29,777	28,560	58,336
Creditors due within one year	(10,173)	-	(10,173)
	<u>23,332</u>	<u>601,383</u>	<u>624,713</u>

17. RELATED PARTY TRANSACTIONS

There were no related party transactions in the period.

SIMMS REEVE INSTITUTE BRANCASTER

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023**

SIMMS REEVE INSTITUTE BRANCASTER

BAR ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023

	2023		2022	
	£	£	£	£
Bar Sales		83,376		70,288
Less Cost of Sales				
Opening Stock	3,872		2,221	
Purchases	38,965		32,125	
	<u>42,837</u>		<u>34,346</u>	
Less Closing Stock	<u>4,877</u>		<u>3,872</u>	
		37,960		30,474
Gross surplus		<u><u>45,416</u></u>		<u><u>39,814</u></u>

THE SIMMS REEVE INSTITUTE BRANCASTER

England & Wales - Charity number 1180739

Accounts

SIMMS REEVE INSTITUTE BRANCASTER

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

Whitings LLP
Chartered Accountants & Business Advisers
Norfolk House
Hamlin Way
Kings Lynn
Norfolk
PE30 4NG

SIMMS REEVE INSTITUTE BRANCASTER

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Notes to the financial statements	8 - 17

The following pages do not form part of the statutory financial statements:

Appendix I - Bar Surplus

SIMMS REEVE INSTITUTE BRANCASTER

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022**

Trustees

John Wareham, Chair
Patric Stuart, Vice Chair
Geoff Wingrove, Trustee
Carole Ransom, Trustee
Jonathan Smith, Trustee
Kim Ainsworth, Trustee

Charity registered number

1180739

Principal office

Brancaster Village Hall, Main Road, Brancaster, King's Lynn, Norfolk, PE31 8AA

Accountants

Whitings LLP, Norfolk House, Hamlin Way, Kings Lynn, Norfolk, PE30 4NG

SIMMS REEVE INSTITUTE BRANCASTER

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2022.

Objectives and Activities

a. POLICIES AND OBJECTIVES

The central objective of the Simms Reeve Institute Brancaster charity is to provide a 'better' and 'sustainable' village hall facility, which will meaningfully contribute to the quality of life of all residents of Brancaster and its surrounding area through the creation of greater levels of social cohesion and the provision of a wide range of activities and services to the particular benefit of the young and the elderly.

b. ACTIVITIES FOR ACHIEVING OBJECTIVES

Brancaster Village Hall provides a flexibly-delivered space, which allows residents to use it in a variety of ways:

- (a) Meetings, lectures and classes of varying sizes are held at Brancaster Village Hall.
- (b) A variety of groups make regular use of the facility for a variety of recreational and social activities - with particular emphasis having been placed on providing services to the young, the elderly and the isolated members of the community.
- (c) The licenced bar provides spaces for relaxation, meetings and amateur sporting activities available to all.
- (d) The bar and the hall are available for private hire, providing local residents and organisations with an extremely cost-effective destination for private social events.
- (e) A thriving Post Office and village stores is also included on the site.

c. ASSESSING THE CHARITY'S DELIVERY OF A PUBLIC BENEFIT

In order to meet the critical objective, the Trustees focus their attention on the delivery of a number of community-enriching 'outcomes' and deploy the monitoring and evaluation frameworks, to measure their success in doing so. The sustained delivery of these 'outcomes' ensures that the village hall is actively helping to create a more cohesive and inclusive community.

Achievements and Performance

a. KEY PERFORMANCE INDICATORS

The Trustees have established a monitoring framework, which is the responsibility of the Chair of the Brancaster Village Hall Management Committee (BVHMC), using both quantitative and qualitative measures of success.

b. REVIEW OF ACTIVITIES

During the year, the village hall had to comply with the various restrictions and lockdown measures due to the COVID-19 pandemic.

SIMMS REEVE INSTITUTE BRANCASTER

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2022

Financial Review

a. GOING CONCERN

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Structure, Governance and Management

a. CONSTITUTION

The Simms Reeve Institute Brancaster was incorporated as a 'Charitable Incorporated Organisation' on 16 November 2018 – and its constitution was formally adopted on 28 November 2018. This new incorporated charity supersedes the Simms Reeve Institute registered charity (Charity registered number: 1115049).

The principal object of the charity is the provision and maintenance of a village hall for the use of the permanent and temporary inhabitants of Brancaster, Norfolk and the surrounding area without distinction of political, religious or other opinions.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. ORGANISATIONAL STRUCTURE AND DECISION MAKING

Brancaster Village Hall is managed by the BVHMC.

This body was formed in November 2018 through the consolidation of the previously separate management committees of the Simms Reeve Institute and the 71 Club. The full integration of the finances of these two institutions was completed in July 2020.

The BVHMC meets on a monthly basis and is populated by members assuming responsibility for the major roles associated with running the village hall.

SIMMS REEVE INSTITUTE BRANCASTER

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022**

OTHER MATTERS

At various times during the financial period under review and in light of the developing Coronavirus pandemic, the BVHMC decided to impose social-distancing disciplines, or to temporarily close the facility, in order to protect the village from a further spread of the virus. During the periods of 'lock-down', the Post Office and village stores remained open (while operating strict social-distancing protocols) and the Committee uncovered a number of ways to continue serving the community.

This report was approved by the Trustees, on **17.9.22** and signed on their behalf by:



John Wareham, Chair



Patric Stuart, Vice Chair

SIMMS REEVE INSTITUTE BRANCASTER

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SIMMS REEVE INSTITUTE BRANCASTER
(the 'charity')**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2022.

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 2011 Act').

I report in respect of my examination of the charity'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 can confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 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 as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: 

Dated: 20.09.22

J D Cater FCA

WHITINGS LLP

Norfolk House
Hamlin Way
Kings Lynn
Norfolk
PE30 4NG

SIMMS REEVE INSTITUTE BRANCASTER

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
INCOME FROM:					
Donations and legacies	2	13,485	1,700	15,185	34,806
Charitable activities	3	84,789	-	84,789	21,723
Investments	4	3	-	3	3
TOTAL INCOME		<u>98,277</u>	<u>1,700</u>	<u>99,977</u>	<u>56,532</u>
EXPENDITURE ON:					
Charitable activities	8	89,488	500	89,988	47,999
Other expenditure	5	2,114	16,000	18,114	19,249
TOTAL EXPENDITURE	9	<u>91,602</u>	<u>16,500</u>	<u>108,102</u>	<u>67,248</u>
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		6,675	(14,800)	(8,125)	(10,716)
NET MOVEMENT IN FUNDS		6,675	(14,800)	(8,125)	(10,716)
RECONCILIATION OF FUNDS:					
Total funds brought forward		16,657	616,183	632,840	643,556
TOTAL FUNDS CARRIED FORWARD		<u><u>23,332</u></u>	<u><u>601,383</u></u>	<u><u>624,715</u></u>	<u><u>632,840</u></u>

The notes on pages 8 to 17 form part of these financial statements.

SIMMS REEVE INSTITUTE BRANCASTER

**BALANCE SHEET
AS AT 31 MARCH 2022**

	Note	£	2022 £	£	2021 £
FIXED ASSETS					
Tangible assets	12		576,551		587,048
CURRENT ASSETS					
Stocks		3,872		2,220	
Debtors	13	353		150	
Cash at bank and in hand		54,111		48,090	
		<u>58,336</u>		<u>50,460</u>	
CREDITORS: amounts falling due within one year	14	<u>(10,172)</u>		<u>(4,668)</u>	
NET CURRENT ASSETS			<u>48,164</u>		<u>45,792</u>
NET ASSETS			<u>624,715</u>		<u>632,840</u>
CHARITY FUNDS					
Restricted funds	15		601,383		616,183
Unrestricted funds	15		23,332		16,657
TOTAL FUNDS			<u>624,715</u>		<u>632,840</u>

The financial statements were approved by the Trustees on **17.9.2022** and signed on their behalf, by:



John Wareham, Chair



Patric Stuart, Vice Chair

The notes on pages 8 to 17 form part of these financial statements.

SIMMS REEVE INSTITUTE BRANCASTER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Simms Reeve Institute Brancaster constitutes a public benefit entity as defined by FRS 102.

1.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

SIMMS REEVE INSTITUTE BRANCASTER

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. ACCOUNTING POLICIES (continued)

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

1.4 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% Straight Line
Fixtures and fittings	-	20% Reducing Balance

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

SIMMS REEVE INSTITUTE BRANCASTER

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. ACCOUNTING POLICIES (continued)

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

SIMMS REEVE INSTITUTE BRANCASTER

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	1,757	1,200	2,957	927
Grants	11,728	500	12,228	33,879
	<hr/>	<hr/>	<hr/>	<hr/>
Total donations and legacies	13,485	1,700	15,185	34,806
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Total 2021</i>	-	34,806	34,806	
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Bar	70,288	-	70,288	15,684
Loyalty Card	1,858	-	1,858	433
Ticket Events	1,090	-	1,090	-
Food	-	-	-	120
Hall Hire	6,629	-	6,629	1,133
Post office & Shop Rental	4,221	-	4,221	3,850
Events	703	-	703	503
	<hr/>	<hr/>	<hr/>	<hr/>
	84,789	-	84,789	21,723
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Total 2021</i>	21,722	-	21,722	
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	

4. INVESTMENT INCOME

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Investment income - local cash	3	-	3	3
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total 2021</i>	3	-	3	
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	

SIMMS REEVE INSTITUTE BRANCASTER

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

5. OTHER EXPENDITURE

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Non recoverable VAT	1,183	-	1,183	2,579
Archive grant project	-	500	500	-
Depreciation	931	15,500	16,431	16,670
	<u>2,114</u>	<u>16,000</u>	<u>18,114</u>	<u>19,249</u>
<i>Total 2021</i>	<u>304</u>	<u>18,946</u>	<u>19,250</u>	

6. DIRECT COSTS

	Bar £	Events £	Loyalty Card £
Purchases	32,125	2,348	-
Licences	-	-	-
Closing Stock	(3,872)	-	-
Opening Stock	2,221	-	-
	<u>30,474</u>	<u>2,348</u>	<u>-</u>
<i>Total 2021</i>	<u>8,871</u>	<u>125</u>	<u>169</u>

	Hall Hire £	Total 2022 £	Total 2021 £
Purchases	-	34,473	8,179
Licences	91	91	37
Closing Stock	-	(3,872)	(2,221)
Opening Stock	-	2,221	3,208
	<u>91</u>	<u>32,913</u>	<u>9,203</u>
<i>Total 2021</i>	<u>37</u>	<u>9,202</u>	

SIMMS REEVE INSTITUTE BRANCASTER

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

7. SUPPORT COSTS

	Governance £	Bar £	General £	Total 2022 £	Total 2021 £
Bar utensils	-	271	-	271	32
Wages	-	30,781	-	30,781	21,004
Advertising	-	-	553	553	255
Accountancy	1,600	-	-	1,600	3,786
Cleaning	-	-	5,363	5,363	2,196
Insurance	-	-	1,590	1,590	2,033
Printing, Postage & Stationery	-	-	214	214	295
Rates	-	-	1,966	1,966	1,333
Repairs	-	-	6,350	6,350	1,900
Light & Heat	-	-	2,830	2,830	2,747
Telephone	-	-	2,435	2,435	888
Licences	-	168	1,462	1,630	1,680
Sundries	-	-	715	715	317
Card Machine Charges	-	-	777	777	330
	<u>1,600</u>	<u>31,220</u>	<u>24,255</u>	<u>57,075</u>	<u>38,796</u>
<i>Total 2021</i>	<u>3,786</u>	<u>21,203</u>	<u>13,807</u>	<u>38,796</u>	

8. GOVERNANCE COSTS

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Accountancy	<u>1,600</u>	<u>-</u>	<u>1,600</u>	<u>3,786</u>

SIMMS REEVE INSTITUTE BRANCASTER

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

9. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Depreciation 2022 £	Other costs 2022 £	Total 2022 £	Total 2021 £
Bar	-	61,694	61,694	30,074
Events	-	2,348	2,348	125
Food	-	-	-	169
Hall Hire	-	91	91	37
General	-	24,255	24,255	13,807
Charitable activities	-	88,388	88,388	44,212
Expenditure on governance	-	1,600	1,600	3,786
Other expenditures	16,431	1,683	18,114	19,250
	16,431	91,671	108,102	67,248
<i>Total 2021</i>	<i>16,670</i>	<i>50,578</i>	<i>67,248</i>	

10. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2022 £	2021 £
Depreciation of tangible fixed assets: - owned by the charity	16,431	16,669

During the year, no Trustees received any remuneration (2021 - £NIL).

During the year, no Trustees received any benefits in kind (2021 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2021 - £NIL).

11. STAFF COSTS

The average number of persons employed by the charity during the year was as follows:

2022 No.	2021 No.
7	6

No employee received remuneration amounting to more than £60,000 in either year.

SIMMS REEVE INSTITUTE BRANCASTER

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 April 2021	572,294	45,540	617,834
Additions	-	6,045	6,045
Disposals	(110)	-	(110)
At 31 March 2022	<u>572,184</u>	<u>51,585</u>	<u>623,769</u>
Depreciation			
At 1 April 2021	14,140	16,646	30,786
Charge for the year	9,444	6,988	16,432
At 31 March 2022	<u>23,584</u>	<u>23,634</u>	<u>47,218</u>
Net book value			
At 31 March 2022	<u>548,600</u>	<u>27,951</u>	<u>576,551</u>
<i>At 31 March 2021</i>	<u>558,154</u>	<u>28,894</u>	<u>587,048</u>

13. DEBTORS

	2022 £	2021 £
Trade debtors	74	30
Prepayments and accrued income	279	120
	<u>353</u>	<u>150</u>

14. CREDITORS: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	2,189	5
Other taxation and social security	5,857	2,649
Other creditors	226	214
Accruals and deferred income	1,900	1,800
	<u>10,172</u>	<u>4,668</u>

SIMMS REEVE INSTITUTE BRANCASTER

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

15. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
Reserves	16,657	98,277	(91,602)	23,332
Restricted funds				
Restricted funds - all funds	616,183	1,700	(16,500)	601,383
Total of funds	<u>632,840</u>	<u>99,977</u>	<u>(108,102)</u>	<u>624,715</u>

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
General funds				
Reserves	6,378	55,532	(45,252)	16,658
Restricted funds				
Restricted funds - all funds	637,179	1,000	(21,996)	616,183

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
General funds	16,657	98,277	(91,602)	23,332
Restricted funds	616,183	1,700	(16,500)	601,383
	<u>632,840</u>	<u>99,977</u>	<u>(108,102)</u>	<u>624,715</u>

SIMMS REEVE INSTITUTE BRANCASTER

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

15. STATEMENT OF FUNDS (continued)

SUMMARY OF FUNDS - PRIOR YEAR

	<i>Balance at 1 April 2020</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2021</i>
	£	£	£	£
General funds	6,378	55,532	(45,252)	16,658
Restricted funds	637,179	1,000	(21,996)	616,183
	<u>643,557</u>	<u>56,532</u>	<u>(67,248)</u>	<u>632,841</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2022	Restricted funds 2022	Total funds 2022
	£	£	£
Tangible fixed assets	3,728	572,823	576,551
Current assets	29,777	28,560	58,337
Creditors due within one year	(10,173)	-	(10,173)
	<u>23,332</u>	<u>601,383</u>	<u>624,715</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Unrestricted funds 2021</i>	<i>Restricted funds 2021</i>	<i>Total funds 2021</i>
	£	£	£
Tangible fixed assets	811	586,236	587,047
Current assets	20,514	29,947	50,462
Creditors due within one year	(4,668)	-	(4,668)
	<u>16,657</u>	<u>616,183</u>	<u>632,841</u>

17. RELATED PARTY TRANSACTIONS

Their were no related party transaction in the period.

SIMMS REEVE INSTITUTE BRANCASTER

BAR ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022

	2022		2021	
	£	£	£	£
Bar Sales		70,288		15,684
Less Cost of Sales				
Opening Stock	2,221		3,207	
Purchases	<u>32,125</u>		<u>7,885</u>	
	34,346		11,092	
Less Closing Stock	<u>3,872</u>		<u>2,221</u>	
		30,474		8,871
Gross surplus		<u><u>39,814</u></u>		<u><u>6,813</u></u>

THE SIMMS REEVE INSTITUTE BRANCASTER

England & Wales - Charity number 1180739

Accounts

Charity number: 1180739

SIMMS REEVE INSTITUTE BRANCASTER

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

Whiting & Partners
Norfolk House
Hamlin Way
King's Lynn
Norfolk
PE30 4NG

SIMMS REEVE INSTITUTE BRANCASTER

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The following pages do not form part of the statutory financial statements:

Appendix I - Bar Surplus

SIMMS REEVE INSTITUTE BRANCASTER

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees

John Wareham, Chair
Patric Stuart, Vice Chair
Claire Spome, Trustee (resigned 5 September 2020)
Geoff Wingrove, Trustee
Carole Ransom, Trustee (appointed 7 January 2021)
Jonathan Smith, Trustee (appointed 21 December 2020)
Kim Ainsworth, Trustee (appointed 16 March 2021)

Charity registered number

1180739

Principal office

Brancaster Village Hall, Main Road, Brancaster, King's Lynn, Norfolk, PE31 8AA

Accountants

Whiting & Partners, Norfolk House, Hamlin Way, King's Lynn, Norfolk, PE30 4NG

SIMMS REEVE INSTITUTE BRANCASTER

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2021.

Objectives and Activities

a. POLICIES AND OBJECTIVES

The central objective of the Simms Reeve Institute Brancaster charity is to provide a 'better' and 'sustainable' village hall facility, which will meaningfully contribute to the quality of life of all residents of Brancaster and its surrounding area through the creation of greater levels of social cohesion and the provision of a wide range of activities and services to the particular benefit of the young and the elderly.

b. ACTIVITIES FOR ACHIEVING OBJECTIVES

Brancaster Village Hall provides a flexibly-delivered space, which allows residents to use it in a variety of ways:

- (a) Meetings, lectures and classes of varying sizes are held at Brancaster Village Hall.
- (b) A variety of groups make regular use of the facility for a variety of recreational and social activities - with particular emphasis having been placed on providing services to the young, the elderly and the isolated members of the community.
- (c) The licenced bar provides spaces for relaxation, meetings and amateur sporting activities available to all.
- (d) The bar and the hall are available for private hire, providing local residents and organisations with an extremely cost-effective destination for private social events.
- (e) A thriving Post Office and village stores is also included on the site.

c. ASSESSING THE CHARITY'S DELIVERY OF A PUBLIC BENEFIT

In order to meet the critical objective, the Trustees focus their attention on the delivery of a number of community-enriching 'outcomes' and deploy the monitoring and evaluation frameworks, to measure their success in doing so. The sustained delivery of these 'outcomes' ensures that the village hall is actively helping to create a more cohesive and inclusive community.

Achievements and Performance

a. KEY PERFORMANCE INDICATORS

The Trustees have established a monitoring framework, which is the responsibility of the Chair of the Brancaster Village Hall Management Committee (BVHMC), using both quantitative and qualitative measures of success.

b. REVIEW OF ACTIVITIES

During the year, the village hall had to comply with the various restrictions and lockdown measures due to the COVID-19 pandemic.

SIMMS REEVE INSTITUTE BRANCASTER

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2021

Financial Review

a. GOING CONCERN

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Structure, Governance and Management

a. CONSTITUTION

The Simms Reeve Institute Brancaster was incorporated as a 'Charitable Incorporated Organisation' on 16 November 2018 – and its constitution was formally adopted on 28 November 2018. This new incorporated charity supersedes the Simms Reeve Institute registered charity (Charity registered number: 1115049).

The principal object of the charity is the provision and maintenance of a village hall for the use of the permanent and temporary inhabitants of Brancaster, Norfolk and the surrounding area without distinction of political, religious or other opinions.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. ORGANISATIONAL STRUCTURE AND DECISION MAKING

Brancaster Village Hall is managed by the BVHMC.

This body was formed in November 2018 through the consolidation of the previously separate management committees of the Simms Reeve Institute and the 71 Club. The full integration of the finances of these two institutions was completed in July 2020.

The BVHMC meets on a monthly basis and is populated by members assuming responsibility for the major roles associated with running the village hall.

SIMMS REEVE INSTITUTE BRANCASTER

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021**

OTHER MATTERS

In light of the developing Coronavirus pandemic, and in order to protect the village from a further spread of the virus, the BVHMC decided to close the facility. During the 'lock-down' period, the Post Office and village stores remained open (while operating strict social-distancing protocols) and the Committee uncovered a number of ways to continue serving the community.

This report was approved by the Trustees, on 24 September 2021 and signed on their behalf by:



John Wareham, Chair



Patric Stuart, Vice Chair

SIMMS REEVE INSTITUTE BRANCASTER

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SIMMS REEVE INSTITUTE BRANCASTER
(the 'charity')**

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

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

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 2011 Act').

I report in respect of my examination of the charity'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

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 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 as part of an Independent examination.

SIMMS REEVE INSTITUTE BRANCASTER

**INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021**

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Dated: 24 September 2021

J D Cater FCA

WHITING & PARTNERS

Norfolk House
Hamlin Way
King's Lynn
Norfolk
PE30 4NG

SIMMS REEVE INSTITUTE BRANCASTER

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
INCOME FROM:					
Donations and legacies	2	33,807	1,000	34,807	336,556
Charitable activities	3	21,722	-	21,722	43,072
Investments	4	3	-	3	7
Other income	5	-	-	-	10
TOTAL INCOME		55,532	1,000	56,532	379,645
EXPENDITURE ON:					
Charitable activities	9	44,948	3,050	47,998	57,640
Other expenditure	6	304	18,946	19,250	13,248
TOTAL EXPENDITURE	10	45,252	21,996	67,248	70,888
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		10,280	(20,996)	(10,716)	308,757
NET MOVEMENT IN FUNDS		10,280	(20,996)	(10,716)	308,757
RECONCILIATION OF FUNDS:					
Total funds brought forward		6,377	637,179	643,556	334,799
TOTAL FUNDS CARRIED FORWARD		16,657	616,183	632,840	643,556

The notes on pages 9 to 19 form part of these financial statements.

SIMMS REEVE INSTITUTE BRANCASTER

**BALANCE SHEET
AS AT 31 MARCH 2021**

	Note	£	2021 £	£	2020 £
FIXED ASSETS					
Tangible assets	13		587,048		597,952
CURRENT ASSETS					
Stocks		2,221		3,207	
Debtors	14	149		6,832	
Cash at bank and in hand		48,090		55,426	
		<u>50,460</u>		<u>65,465</u>	
CREDITORS: amounts falling due within one year	15	<u>(4,668)</u>		<u>(19,861)</u>	
NET CURRENT ASSETS			<u>45,792</u>		<u>45,604</u>
NET ASSETS			<u>632,840</u>		<u>643,558</u>
CHARITY FUNDS					
Restricted funds	16		616,183		637,179
Unrestricted funds	16		16,657		6,377
TOTAL FUNDS			<u>632,840</u>		<u>643,558</u>

The financial statements were approved by the Trustees on 24 September 2021 and signed on their behalf, by:


John Wareham, Chair


Patric Stuart, Vice Chair

The notes on pages 9 to 19 form part of these financial statements.

SIMMS REEVE INSTITUTE BRANCASTER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Simms Reeve Institute Brancaster constitutes a public benefit entity as defined by FRS 102.

1.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

SIMMS REEVE INSTITUTE BRANCASTER

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. ACCOUNTING POLICIES (continued)

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

1.4 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% Straight Line
Fixtures and fittings	-	20% Reducing Balance

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

SIMMS REEVE INSTITUTE BRANCASTER

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. ACCOUNTING POLICIES (continued)

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

SIMMS REEVE INSTITUTE BRANCASTER

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	928	-	928	3,685
Grants	32,879	1,000	33,879	332,871
	<u>33,807</u>	<u>1,000</u>	<u>34,807</u>	<u>336,556</u>
<i>Total 2020</i>	<u>5,600</u>	<u>330,956</u>	<u>336,556</u>	

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Bar	15,684	-	15,684	38,037
Loyalty Card	433	-	433	2,108
Snooker/ Pool & Games Machines	-	-	-	534
Ticket Events	-	-	-	225
Events	502	-	502	146
Food	120	-	120	102
Hall Hire	998	-	998	1,008
Local hall hire	135	-	135	912
Post office & Shop Rental	3,850	-	3,850	-
	<u>21,722</u>	<u>-</u>	<u>21,722</u>	<u>43,072</u>
<i>Total 2020</i>	<u>43,072</u>	<u>-</u>	<u>43,072</u>	

4. INVESTMENT INCOME

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment income - local cash	3	-	3	7
	<u>7</u>	<u>-</u>	<u>7</u>	
<i>Total 2020</i>	<u>7</u>	<u>-</u>	<u>7</u>	

SIMMS REEVE INSTITUTE BRANCASTER

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

5. OTHER INCOMING RESOURCES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Miscellaneous income	-	-	-	10
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<i>Total 2020</i>	<u>10</u>	<u>-</u>	<u>10</u>	

6. OTHER EXPENDITURE

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Non recoverable VAT	100	2,480	2,580	-
Depreciation	204	16,466	16,670	13,248
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	304	18,946	19,250	13,248
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<i>Total 2020</i>	<u>252</u>	<u>12,996</u>	<u>13,248</u>	

7. DIRECT COSTS

	Bar £	Events £	Loyalty Card £
Purchases	7,885	125	-
Licences	-	-	-
Closing Stock	(2,221)	-	-
Opening Stock	3,207	-	-
	<u> </u>	<u> </u>	<u> </u>
	8,871	125	-
	<u> </u>	<u> </u>	<u> </u>
<i>Total 2020</i>	<u>16,334</u>	<u>1,716</u>	<u>316</u>

SIMMS REEVE INSTITUTE BRANCASTER

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

7. DIRECT COSTS (continued)

	Food £	Hall Hire £	Total 2021 £	Total 2020 £
Purchases	169	-	8,179	20,659
Licences	-	37	37	49
Closing Stock	-	-	(2,221)	(3,207)
Opening Stock	-	-	3,207	1,065
	<u>169</u>	<u>37</u>	<u>9,202</u>	<u>18,566</u>
<i>Total 2020</i>	<u>151</u>	<u>49</u>	<u>18,566</u>	

8. SUPPORT COSTS

	Governance £	Bar £	General £	Total 2021 £	Total 2020 £
Bar utensils	-	32	-	32	136
Wages	-	21,004	-	21,004	15,058
Advertising	-	-	255	255	982
Accountancy	3,786	-	-	3,786	4,192
Cleaning	-	-	2,196	2,196	2,649
Insurance	-	-	2,033	2,033	2,981
Printing, Postage & Stationery	-	-	295	295	294
Rates	-	-	1,333	1,333	3,171
Repairs	-	-	1,900	1,900	1,854
Light & Heat	-	-	2,747	2,747	2,546
Telephone	-	-	888	888	1,461
Licences	-	167	1,513	1,680	1,479
Sundries	-	-	317	317	1,954
Card Machine Charges	-	-	330	330	317
	<u>3,786</u>	<u>21,203</u>	<u>13,807</u>	<u>38,796</u>	<u>39,074</u>
<i>Total 2020</i>	<u>4,192</u>	<u>15,320</u>	<u>19,562</u>	<u>39,074</u>	

SIMMS REEVE INSTITUTE BRANCASTER

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

9. GOVERNANCE COSTS

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Accountancy	736	3,050	3,786	4,192

10. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Depreciation 2021 £	Other costs 2021 £	Total 2021 £	Total 2020 £
Bar	-	30,074	30,074	31,654
Events	-	125	125	1,716
Loyalty Card	-	-	-	316
Food	-	169	169	151
Hall Hire	-	37	37	49
General	-	13,807	13,807	19,562
Charitable activities	-	44,212	44,212	53,448
Expenditure on governance	-	3,786	3,786	4,192
Other expenditures	16,670	2,580	19,250	13,248
	16,670	50,578	67,248	70,888
<i>Total 2020</i>	<i>13,248</i>	<i>57,640</i>	<i>70,888</i>	

11. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2021 £	2020 £
Depreciation of tangible fixed assets: - owned by the charity	16,669	13,248

During the year, no Trustees received any remuneration (2020 - £NIL).

During the year, no Trustees received any benefits in kind (2020 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2020 - £NIL).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

12. STAFF COSTS

The average number of persons employed by the charity during the year was as follows:

	2021	2020
	No.	No.
	6	6

No employee received remuneration amounting to more than £60,000 in either year.

13. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 April 2020	569,440	42,629	612,069
Additions	2,854	2,912	5,766
At 31 March 2021	572,294	45,541	617,835
Depreciation			
At 1 April 2020	4,694	9,423	14,117
Charge for the year	9,446	7,224	16,670
At 31 March 2021	14,140	16,647	30,787
Net book value			
At 31 March 2021	558,154	28,894	587,048
At 31 March 2020	564,746	33,206	597,952

14. DEBTORS

	2021	2020
	£	£
Trade debtors	29	33
Other debtors	-	6,455
Prepayments and accrued income	120	344
	149	6,832
	149	6,832

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**NOTES TO THE FINANCIAL STATEMENTS
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15. CREDITORS: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	5	1,158
Other taxation and social security	2,649	1,397
Other creditors	214	262
Accruals and deferred income	1,800	17,044
	4,668	19,861

16. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2020	Income	Expenditure	Balance at 31 March 2021
	£	£	£	£
Unrestricted funds				
Reserves	6,377	55,532	(45,252)	16,657
	637,179	1,000	(21,996)	616,183
Restricted funds				
Restricted funds - all funds	637,179	1,000	(21,996)	616,183
Total of funds	643,556	56,532	(67,248)	632,840

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2019	Income	Expenditure	Balance at 31 March 2020
	£	£	£	£
General funds				
Reserves	9,298	48,689	(51,610)	6,377
	325,501	330,956	(19,278)	637,179
Restricted funds				
Restricted funds - all funds	325,501	330,956	(19,278)	637,179

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
General funds	6,377	55,532	(45,252)	16,657
Restricted funds	637,179	1,000	(21,996)	616,183
	<u>643,556</u>	<u>56,532</u>	<u>(67,248)</u>	<u>632,840</u>

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
General funds	9,298	48,689	(51,610)	6,377
Restricted funds	325,501	330,956	(19,278)	637,179
	<u>334,799</u>	<u>379,645</u>	<u>(70,888)</u>	<u>643,556</u>

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	811	586,236	587,047
Current assets	20,514	29,947	50,461
Creditors due within one year	(4,668)	-	(4,668)
	<u>16,657</u>	<u>616,183</u>	<u>632,840</u>

SIMMS REEVE INSTITUTE BRANCASTER

**NOTES TO THE FINANCIAL STATEMENTS
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17. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	924	597,028	597,952
Current assets	9,321	56,145	65,466
Creditors due within one year	(3,868)	(15,994)	(19,862)
	<u>6,377</u>	<u>637,179</u>	<u>643,556</u>

18. RELATED PARTY TRANSACTIONS

Their were no related party transaction in the period.

SIMMS REEVE INSTITUTE BRANCASTER

BAR ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021

	2021		2020	
	£	£	£	£
Bar Sales		15,684		38,037
Less Cost of Sales				
Opening Stock	3,207		1,065	
Purchases	<u>7,885</u>		<u>18,476</u>	
	11,092		19,541	
Less Closing Stock	<u>2,221</u>		<u>3,207</u>	
		8,871		16,334
Gross surplus		<u><u>6,813</u></u>		<u><u>21,703</u></u>

Note:

The bar was not fully operational during either period, owing to the redevelopment project and, later, the effects of the coronavirus pandemic. The above results cover the period:

2021 - 13 July 2020 to 4 November 2020

2020 - 4 August 2019 to 15 March 2020