

HONEYBOURNE VILLAGE HALL

CHARITY NUMBER 1181450

**TRUSTEES' ANNUAL REPORT
AND ACCOUNTS
FOR THE YEAR ENDED 31st MARCH 2021**



PSG Bowdens
Accountants, Tax and Business Advisors

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HONEYBOURNE VILLAGE HALL

Charity Number 1181450

Trustees' Annual Report

The Trustees have pleasure in presenting their report and the accounts for the year ended 31st March 2021. The accounts have been prepared in accordance with accounting policies set out in Note 1 to the accounts, FRS 102, the Statement of Recommended Practice "Accounting and Reporting by Charities" and the Charities Act 2011.

The Charitable Incorporated Organisation (CIO), called Honeybourne Village Hall (1181450), was established on 7th January 2019 with the same purpose and objectives as the unincorporated charity called Honeybourne Village Hall (523155). On 1st April 2019 all the assets, liabilities and funds of this unincorporated charity were transferred to the CIO and all activities ceased within the unincorporated charity. References in these accounts to "the charity" refer to either entity, depending on the context.

REFERENCE AND ADMINISTRATIVE DETAILS

Honeybourne Village Hall is a charity registered with the Charity Commission. The charity registration number is 1181450. The principal contact is:

Paula Staples (Honorary Treasurer)

4 St Ecgwins Gardens

Honeybourne

Evesham

Worcestershire, WR11 7AT

The Trustees serving during the year and since the year end are as follows:

Mr Richard Kendrick (Chairman)

Mr Barry Matthews

Mr Douglas Rushton

Mrs Sylvia Matthews

Mr Graham Clelland

The Independent Examiner is:

Mrs Ginette Getting FCA FFA

PSG Bowdens LLP

100 High Street

Evesham

Worcestershire, WR11 4EU

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is controlled by its constitution and is a Charitable Incorporated Organisation (CIO).

Trustees are appointed by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment, the charity trustees have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

The charity is run by a Management Committee, on behalf of the Trustees, meeting regularly to administer the charity and at least four times a year. The Management Committee includes members who are not Trustees, who are elected in the same way as the Trustees. All Trustees are invited to attend Management Committee meetings.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective of the charity is to represent all those with an interest in the local community, and by working in partnership, provide for improvement in the local environs for an involved and valued community. This objective is met by providing an available, sustainable, and well-maintained village hall, providing a focal point for the village thereby bringing the local community together.

Public benefit

The Trustees confirm that they have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance issued by the Charity Commission on public benefit when deciding on the charity's activities.

ACHIEVEMENTS AND PERFORMANCE

The past twelve months have been a time of mixed fortunes for Honeybourne Village Hall. On the one hand, we could not have had a more difficult time to launch a new village hall. COVID restrictions have obviously hit our income badly and although we were able to run limited activities last summer, in between lockdowns, we have not really established our hall in the community or approached our full potential.

On the other hand, there have been many successes to celebrate. We have completed a large building project and have a beautiful new hall. The fact that this was completed on time, and almost exactly on budget, is thanks to the hard work of all involved, from contractors, professional advisors, and those trustees and committee members who gave their time and effort to the project, not forgetting, of course, all those generous grants, from a variety of different sources which made the project possible. Certainly, the building has been generally well received by the village to judge by comments we have received.

We have worked hard to establish formally the roles and responsibilities of the Trustees and Management Committee. The committee has been organised into four working groups, which should yield more results once we are properly running again.

With our part-time Administrator established in post, we anticipate post-COVID having the hall buzzing with regular classes, meetings, social activities, business conferences, coffee mornings and private hires. And we are planning for our much-delayed Village Open Day, and also for our formal Opening Ceremony.

All this, as we are in pursuit of our stated mission statement of 'making the hall the centre of the village community'.

FINANCIAL REVIEW

£407,681 was spent on completing the new hall this year, bringing the total spend to £961,480. A grant of £40,000 was awarded during the year from Severn Trent for solar panels and insulation in the new hall. Additional Big Lottery Fund grants of £7,354 were received as a contribution to the initial running costs. There are retention funds to be paid 12 months from completion which are held in the Restricted bank account.

FUNDS

Restricted funds are tied to a particular purpose, as specified by the donor. The charity has a restricted fund balance of £961,128 as at 31st March 2021 which relates to the construction of the new hall facility.

Unrestricted funds comprise those funds that are not subject to specific donor restrictions placed on them. Total unrestricted funds at 31st March 2021 were £54,738.

HONEYBOURNE VILLAGE HALL

Charity Number 1181450

RESERVES POLICY

The charity's normal policy is to generate and maintain adequate funds and reserves for the efficient running of the charity on a day to day basis. The policy of the charity is for hall lettings and fundraising activities to be sufficient to meet the ongoing costs of running the charity.

PLANS FOR FUTURE PERIODS

We plan to open the new hall as soon as possible and to generate additional revenue from new hires (business use of the meeting room, the main hall for large events such as drama, comedy, music and weddings) as well as hosting community events for the village church and school. We shall be monitoring the success of the new hall to identify areas for improvement as well as to fulfil the terms of the various grants that we received.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Annual 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 the incoming resources and application of resources of the charity 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that 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 Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

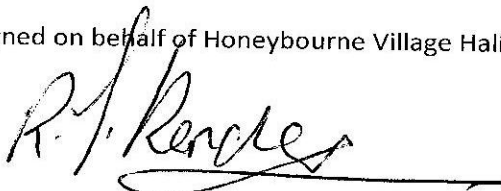
RISK ASSESSMENT

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure.

DECLARATION

The Trustees declare that they have approved the Trustees' Report.

Signed on behalf of Honeybourne Village Hall.



Mr Richard Kendrick (Chairman)

Dated: 20th May 2021

HONEYBOURNE VILLAGE HALL
Charity Number 1181450
Independent Examiner's Report
To the Trustees of
Honeybourne Village Hall

I report on the accounts of the charity for the year ended 31st March 2021, which are set out on pages 2 to 13.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust'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 Act.

Independent examiner's statement

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

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

Ginette Getting

Ginette Getting FCA FFA
PSG Bowdens LLP
100 High Street
Evesham, Worcestershire WR11 4EU

Dated: 20/5/21

HONEYBOURNE VILLAGE HALL
Charity Number 1181450
Statement of Financial Activities
For the year ended 31st March 2021

	Notes	Unrestricted £	Restricted £	2021 Total £	2020 Total £
Income and endowments from:					
	2				
Donations and legacies		-	47,553	47,553	710,492
Charitable activities		2,715	-	2,715	6,399
Other trading activities		-	-	-	2,111
Investments		77	-	77	125
Other		11,499	-	11,499	257,000
Total		<u>14,290</u>	<u>47,553</u>	<u>61,843</u>	<u>976,127</u>
Expenditure on:					
	3				
Raising funds		-	-	-	(1,169)
Charitable activities		(6,756)	(8,483)	(15,239)	(11,466)
Other		(1,509)	(24,020)	(25,529)	(19,843)
Total		<u>(8,265)</u>	<u>(32,503)</u>	<u>(40,768)</u>	<u>(32,478)</u>
Net income		6,025	15,050	21,075	943,649
Total funds brought forward		48,713	946,078	994,791	51,142
Transfers between restricted and unrestricted funds		-	-	-	-
Total funds carried forward		<u>54,738</u>	<u>961,128</u>	<u>1,015,866</u>	<u>994,791</u>

HONEYBOURNE VILLAGE HALL
Charity Number 1181450
Balance Sheet
As at 31st March 2021

	Notes	Unrestricted £	Restricted £	2021 Total £	2020 Total £
Fixed assets					
Tangible assets	4	-	939,434	939,434	553,799
Current assets					
Debtors	5	-	-	-	270,481
Cash at bank and in hand	6	55,686	48,209	103,895	196,965
		<u>55,686</u>	<u>48,209</u>	<u>103,895</u>	<u>467,446</u>
Liabilities					
Creditors; amounts falling due within one year	7	(948)	(26,515)	(27,463)	(26,454)
		<u>(945)</u>	<u>(26,515)</u>	<u>(27,463)</u>	<u>(26,454)</u>
Total net assets		<u>54,738</u>	<u>961,128</u>	<u>1,015,866</u>	<u>994,791</u>
The funds of the charity:					
Restricted funds		-	961,128	961,128	946,078
Unrestricted funds		54,738	-	54,738	48,713
		<u>54,738</u>	<u>961,128</u>	<u>1,015,866</u>	<u>994,791</u>

Approved by the Trustees and signed on their behalf by:

Mr Richard Kendrick (Chairman)



Dated: 20th May 2021

HONEYBOURNE VILLAGE HALL
Charity Number 1181450
Cash Flow Statement
For the year ended 31st March 2021

	2021 £	2020 £
Cashflows from operating activities:		
<i>Net cash provided by/(used in) operating activities</i>	314,611	417,289
Cashflows from investing activities:		
Proceeds from sales of property, plant & equipment	-	257,000
Purchase of property, plant & equipment	(407,681)	(510,443)
<i>Net cash provided by/(used in) investing activities</i>	(407,681)	(253,443)
<i>Change in cash and cash equivalents in the year</i>	(93,070)	163,846
Cash and cash equivalents at the beginning of the year	196,965	33,119
Cash and cash equivalents at the end of the year	103,895	196,965
Reconciliation of net movement in funds to net cash flow from operating activities		
<i>Net movement in funds for the year (as per statement of financial activities)</i>	21,075	943,649
Adjustments for:		
Depreciation charges	22,046	581
Loss/(profit) on sale of fixed assets	-	(257,000)
(Increase)/decrease in stocks	-	-
(Increase)/decrease in debtors	270,481	(270,481)
Increase/(decrease) in creditors	1,009	540
<i>Net cash provided by/(used in) operating activities</i>	314,611	417,289
Analysis of cash and cash equivalents		
Cash at bank and in hand	103,895	196,965
Cash investments	-	-
	103,895	196,965

HONEYBOURNE VILLAGE HALL
Charity Number 1181450
Notes to the Accounts
For the year ended 31st March 2021

1. Accounting Policies

i) Basis of preparation

The Honeybourne Village Hall meets the definition of a public benefit entity under FRS 102.

These accounts have been prepared 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), and the Charities Act 2011.

The financial statements are prepared on a going concern basis under the historical cost convention, unless otherwise stated in the relevant accounting policy note. The financial statements are presented in sterling, which is the functional currency of the charity.

ii) Income

Income, including grants receivable and donations, is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable accuracy. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

The value of volunteer help received is not included in the accounts but is described in the trustees' Annual Report.

iii) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Irrecoverable VAT is included as part of the expenditure to which it relates. Expenditure is classified under headings that aggregate all similar costs and which can then be related to costs of raising funds or charitable activities. Costs of management, administration and governance are allocated to charitable activities. Governance costs are those associated with constitutional and statutory requirements.

iv) Fixed assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, Fittings & Equipment	3 years – 15 years, straight line
Buildings	25 years - 75 years, straight line

Depreciation is charged on completion of a construction project.

v) Funds

Where there is a restriction imposed by the donor on the purpose to which a fund can be used, the fund is classified as a Restricted Fund.

Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees.

The charity has no endowment funds.

HONEYBOURNE VILLAGE HALL
Charity Number 1181450
Notes to the Accounts (continued)
For the year ended 31st March 2021

vi) Financial instruments

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

Financial instruments are recognised in the charity's balance sheet when the company 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.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from group companies and preference shares that are classified as debt, 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 rate of interest method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business 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.

HONEYBOURNE VILLAGE HALL

Charity Number 1181450

Notes to the Accounts (continued)

For the year ended 31st March 2021

2. Analysis of Income

	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Donations and legacies				
Parish Council & Wychavon grants & donations	-	149	149	293,780
Big Lottery Fund – capital grant	-	50	50	375,600
Big Lottery Fund – other grants	-	7,354	7,354	1,128
Other grants	-	40,000	40,000	15,000
Donations	-	-	-	24,983
Charitable activities				
Hall hire	2,714	-	2,714	6,399
Other trading activities				
Fundraising events - designated	-	-	-	2,111
Investments				
Interest	77	-	77	125
Other				
Sale of old village hall	135	-	135	257,000
Covid grants and job retention scheme	11,364	-	11,364	
Total income	14,290	47,553	61,843	976,127

3. Analysis of Expenditure

	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Raising funds				
Fundraising events	-	-	-	1,169
	-	-	-	1,169
Charitable activities				
<u>Provision of village hall:</u>				
Property maintenance and repairs	1,229	-	1,229	785
Insurance	902	-	902	610
Cleaning	1,246	519	1,765	2,442
Utilities	2,021	769	2,790	6,175
Wages & pensions	-	5,817	5,817	-
Management and administration	1,358	1,378	2,736	1,454
	6,756	8,483	15,239	11,466
Other				
Professional fees	1,509	1,974	3,483	19,262
Depreciation	-	22,046	22,046	581
	1,509	22,020	25,529	19,843
Total expenditure	8,265	32,503	40,768	32,478

Charity Number 1181450
Notes to the Accounts (continued)
For the year ended 31st March 2021

4. Fixed Assets

	<i>Restricted</i>	<i>Restricted</i>	<i>Restricted</i>	<i>Unrestricted</i>	
	Freehold Land & Buildings	Property Under Construction	Fixtures, Fittings & Equipment	Fixtures, Fittings & Equipment	Total
	£	£	£	£	£
Cost					
At 1 April 2020	-	553,799	-	1,741	555,540
Additions	-	356,163	51,518	-	407,681
Transfers between categories	871,919	(909,962)	38,043	-	-
At 31st March 2021	871,919	-	89,561	1,741	963,221
Depreciation					
At 1 April 2020	-	-	-	1,741	1,741
Charge for the year	13,320	-	8,726	-	22,046
At 31st March 2021	13,320	-	8,726	1,741	23,787
Net Book Value					
At 31st March 2021	858,599	-	80,835	-	939,434
At 31st March 2020	-	553,799	-	-	553,799

5. Debtors

	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Big Lottery Fund	-	-	-	177,697
Sale of old village hall	-	-	-	42,784
Parish Council	-	-	-	50,000
	-	-	-	270,481

HONEYBOURNE VILLAGE HALL
Charity Number 1181450
Notes to the Accounts (continued)
For the year ended 31st March 2021

6. Cash at bank and in hand

	Unrestricted £	Restricted £	2021 Total £	2020 Total £
Cash at bank and in hand				
General current account	20,734	-	20,734	20,006
Skipton Building Society account	29,583	-	29,583	29,506
New Hall account	-	53,478	53,478	147,351
Internal re-allocation of funds	5,269	(5,269)	-	-
	55,586	48,209	103,795	196,863
Petty cash	100	-	100	100
	55,686	48,209	103,895	196,963

7. Creditors: amounts falling due within one year

	Unrestricted £	Restricted £	2021 Total £	2020 Total £
Creditors and accruals	948	26,515	27,463	26,454

8. Trustees remuneration, benefits and expenses

No trustees received any remuneration or other benefits or expenses for the year ended 31st March 2021 or the period ended 31st March 2020.

9. Related party transactions

There were no related party transactions in the year.

10. Control

The charity is under the control of its trustees.