

GREAT MASSINGHAM VILLAGE HALL AND INSTITUTE
CHARITABLE INCORPORATED ORGANISATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

GREAT MASSINGHAM VILLAGE HALL AND INSTITUTE

CHARITABLE INCORPORATED ORGANISATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr V J Cross
Mrs M Pratt
Mr A Allen
Mr P Ward
Mrs D Curson
Mrs T Andrew (Appointed 1 December 2020)
Mr V Woodbridge (Appointed 1 December 2020)

Charity number

1182009

Accountants

Mapus-Smith & Lemmon LLP
48 King Street
King's Lynn
Norfolk
England
PE30 1HE

GREAT MASSINGHAM VILLAGE HALL AND INSTITUTE CHARITABLE INCORPORATED ORGANISATION CONTENTS

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GREAT MASSINGHAM VILLAGE HALL AND INSTITUTE CHARITABLE INCORPORATED ORGANISATION TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their annual report and financial statements for the year ended 31 March 2021.

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 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The objectives of the Charity remain to provide and maintain Village Hall and Bar, a bowling green, tennis courts and the Jubilee Field for the of the people of the parish of Great Massingham and those who visit our village. The Trustees have paid due regard to the guidance issued by the Charity Commission in matters of governance and seek advice from Community Action Norfolk.

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

Achievements and performance

The transfer of the land and property from the Village Hall Charity 303959 to Great Massingham Village Hall and Institute Charitable Incorporated Organisation (CIO) was completed during the year and registered with the Land Registry.

The Trustees planned to transfer the activities of Village Hall, such as hiring of the hall, from the Village Hall Charity to the CIO at the end of March 2020. However, the development of the Covid-19 pandemic has forced the delay of this programme and the transfer of day-to-day activities will take place as soon as this is practical.

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year. The current level of reserves is £76,202.

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

Structure, governance and management

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

Mr V J Cross

Mrs M Pratt

Mr A Allen

Mr R Arbenz

(Resigned 2 June 2021)

Mr P Ward

Mrs S Francis

(Resigned 2 June 2021)

Mrs D Curson

Mr M Bailey

(Resigned 10 September 2020)

Mrs T Andrew

(Appointed 1 December 2020)

Mr V Woodbridge

(Appointed 1 December 2020)

GREAT MASSINGHAM VILLAGE HALL AND INSTITUTE CHARITABLE INCORPORATED ORGANISATION TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Appointment of new Trustees

The CIO has a formal Trustee Recruitment policy and process. New Trustees positions can be advertised by the CIO or nominations from the management team and the existing Trustees can be put forward. Those nominated and appointed are elected at the first AGM following appointment.

Supplier payment policy

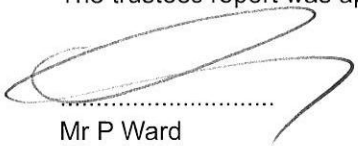
The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to XX day's purchases, based on the average daily amount invoiced by suppliers during the year.

The trustees report was approved by the Board of Trustees.



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Mr P Ward
Trustee

Date:

**GREAT MASSINGHAM VILLAGE HALL AND INSTITUTE
CHARITABLE INCORPORATED ORGANISATION
CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION
OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF GREAT
MASSINGHAM VILLAGE HALL AND INSTITUTE FOR THE YEAR ENDED 31 MARCH
2021**

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of Great Massingham Village Hall and Institute for the year ended 31 March 2021, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 3 March 2021. Our work has been undertaken solely to prepare for your approval the financial statements of Great Massingham Village Hall and Institute and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Great Massingham Village Hall and Institute and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that Great Massingham Village Hall and Institute has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of Great Massingham Village Hall and Institute. You consider that Great Massingham Village Hall and Institute is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.}

We have not been instructed to carry out an audit or a review of the financial statements of Great Massingham Village Hall and Institute. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Mapus-Smith & Lemmon LLP

Chartered Accountants

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48 King Street
King's Lynn
Norfolk
PE30 1HE
England

GREAT MASSINGHAM VILLAGE HALL AND INSTITUTE
CHARITABLE INCORPORATED ORGANISATION
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021

	Unrestricted funds	Unrestricted funds
	2021	2020
Notes	£	£
Assets transferred from charity	-	76,202
Net income for the year/		
Net movement in funds	-	76,202
Fund balances at 1 April 2020	76,202	-
Fund balances at 31 March 2021	76,202	76,202

**GREAT MASSINGHAM VILLAGE HALL AND INSTITUTE
CHARITABLE INCORPORATED ORGANISATION
BALANCE SHEET**

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	5		76,202		76,202
			=====		=====
Income funds					
Unrestricted funds			76,202		76,202
			=====		=====
			76,202		76,202
			=====		=====

The financial statements were approved by the Trustees on



Mr P Ward
Trustee

GREAT MASSINGHAM VILLAGE HALL AND INSTITUTE

CHARITABLE INCORPORATED ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Great Massingham Village Hall And Institute is a charity registered with the Charity Commission in England. The operational address is The Village Hall, Station Road, Great Massingham, Norfolk, PE32 2HU.

1.1 Accounting convention

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" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The 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 £.

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 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.

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.

GREAT MASSINGHAM VILLAGE HALL AND INSTITUTE
CHARITABLE INCORPORATED ORGANISATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

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.

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.

1.5 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	Nil depreciation
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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.

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.

3 Trustees

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

4 Employees

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
Total	-	-

**GREAT MASSINGHAM VILLAGE HALL AND INSTITUTE
CHARITABLE INCORPORATED ORGANISATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2021

4 Employees

(Continued)

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

5 Tangible fixed assets

**Freehold land and buildings
£**

Cost

At 1 April 2020	76,202
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At 31 March 2021	76,202
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Carrying amount

At 31 March 2021	76,202
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At 31 March 2020	76,202
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