

GREAT MASSINGHAM VILLAGE HALL AND INSTITUTE
CHARITABLE INCORPORATED ORGANISATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

GREAT MASSINGHAM VILLAGE HALL AND INSTITUTE
CHARITABLE INCORPORATED ORGANISATION
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mrs M Pratt
Mr P Ward
Mrs D Curson
Mrs T Andrew
Mr V Woodbridge
Mrs D Lambert (Appointed 22 June 2022)
Mrs K Frazer (Appointed 22 June 2022)
Mr J R Ryan (Appointed 22 June 2022)

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

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GREAT MASSINGHAM VILLAGE HALL AND INSTITUTE CHARITABLE INCORPORATED ORGANISATION TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the 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

This year, after the Covid-19 delay, the Trustees have transferred the day-to-day activities of managing the Hall to the Charitable Incorporated Organisation.

2022/23 has been a year to recover financially after the Covid-19 pandemic. Expenditure has been considered even more closely and profit margins increased to compensate for the increase in energy and other variable costs. Equally, the Trustees have invested in ways to maximise our use of energy.

This year the tennis courts have benefitted from a complete refurbishment the cost of the venture mostly borne by the Tennis Club but supplemented by a grant secured by the Trustees from the Borough Council.

As part of the Gt. Massingham Neighbourhood Development Plan the Trustees have put forward a vision for the Hall for the future.

- Renew the boiler and seek other solutions to keep energy bills affordable e.g., better insulation, more efficient radiators and solar panels.
- Improve the changing rooms by redecoration, new flooring and showers, including turning one of the cubicles into a wet room.
- Resurface the car park and overflow car park and provide electric charging points for the Village/overflow car park.
- Provide more outside seating around the Hall for picnics and spectators.
- Develop and maintain a Village Hall website to better advertise the Hall, especially as a venue for weddings and life celebrations.
- Provide two outdoor table tennis tables.

Financial review

The finances of the Hall remain on an even keel with improvement seen since the lockdowns ended and people have started, once again, to organise events in the Hall. Takings for the Hall are up 11.5 per cent over the previous year. The Trustees are planning to see the Hall used for more 'Life events' in the coming year.

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.

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

FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management

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

Mrs M Pratt

Mr P Ward

Mrs D Curson

Mrs T Andrew

Mr V Woodbridge

Mrs D Lambert

(Appointed 22 June 2022)

Mrs K Frazer

(Appointed 22 June 2022)

Mr J R Ryan

(Appointed 22 June 2022)

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.

The trustees report was approved by the Board of Trustees.

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Mr P Ward

Trustee

Date:

15/06/23

**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
2023**

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 2023, 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 15 June 2023. 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 surplus 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

15/6/2023

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 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £
<u>Income from:</u>					
Donations and legacies	3	2,849	3,000	5,849	-
Charitable activities	4	13,058	-	13,058	-
Total income		<u>15,907</u>	<u>3,000</u>	<u>18,907</u>	<u>-</u>
<u>Expenditure on:</u>					
Charitable activities	5	<u>12,991</u>	<u>-</u>	<u>12,991</u>	<u>-</u>
Net incoming resources before transfers		2,916	3,000	5,916	-
Assets transferred from charity		<u>20,754</u>	<u>5,770</u>	<u>26,524</u>	<u>-</u>
Net income for the year/					
Net movement in funds		<u>23,670</u>	<u>8,770</u>	<u>32,440</u>	<u>-</u>
Fund balances at 1 April 2022		<u>76,202</u>	<u>-</u>	<u>76,202</u>	<u>76,202</u>
Fund balances at 31 March 2023		<u><u>99,872</u></u>	<u><u>8,770</u></u>	<u><u>108,642</u></u>	<u><u>76,202</u></u>

GREAT MASSINGHAM VILLAGE HALL AND INSTITUTE

CHARITABLE INCORPORATED ORGANISATION

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	9		81,014		76,202
Current assets					
Debtors	10	1,942		-	
Investments	11	11,525		-	
Cash at bank and in hand		16,331		-	
		29,798		-	
Creditors: amounts falling due within one year	12	(2,170)		-	
Net current assets			27,628		-
Total assets less current liabilities			108,642		76,202
Income funds					
Restricted funds			8,770		-
Unrestricted funds			99,872		76,202
			108,642		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 2023

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.

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.

GREAT MASSINGHAM VILLAGE HALL AND INSTITUTE
CHARITABLE INCORPORATED ORGANISATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

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
Fixtures and fittings	15% Reducing balance basis/10 year straight line

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

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 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2023 £	2023 £	2023 £	2022 £
Donations and gifts	2,849	-	2,849	-
Grants	-	3,000	3,000	-
	<u>2,849</u>	<u>3,000</u>	<u>5,849</u>	<u>-</u>

GREAT MASSINGHAM VILLAGE HALL AND INSTITUTE
CHARITABLE INCORPORATED ORGANISATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

	Charitable Income Heading 1 2023 £	2022 £
Facility Income	12,736	-
Dance and Fund raising	322	-
	<u>13,058</u>	<u>-</u>

5 Charitable activities

	Charitable Expenditure Heading 1 2023 £	2022 £
Depreciation and impairment	1,236	-
Insurance	2,382	-
Book-keeping and accountancy	1,080	-
Sundry expenses	3,153	-
Repairs and maintenance - Fire and intruder	223	-
Repairs and maintenance - Grounds maintenance	188	-
Cleaning	3,744	-
Waste and recycling	985	-
	<u>12,991</u>	<u>-</u>
	<u>12,991</u>	<u>-</u>

6 Trustees

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

7 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	<u>-</u>	<u>-</u>

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

GREAT MASSINGHAM VILLAGE HALL AND INSTITUTE
CHARITABLE INCORPORATED ORGANISATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

9 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 April 2022	76,202	-	76,202
Additions	-	6,048	6,048
At 31 March 2023	76,202	6,048	82,250
Depreciation and impairment			
Depreciation charged in the year	-	1,236	1,236
At 31 March 2023	-	1,236	1,236
Carrying amount			
At 31 March 2023	76,202	4,812	81,014
At 31 March 2022	76,202	-	76,202

10 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Prepayments and accrued income	1,942	-

11 Current asset investments

	2023 £	2022 £
Loans	11,525	-

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	2,170	-

GREAT MASSINGHAM VILLAGE HALL AND INSTITUTE
CHARITABLE INCORPORATED ORGANISATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

13 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	2022 £
Fund balances at 31 March 2023 are represented by:				
Tangible assets	81,014	-	81,014	76,202
Current assets/(liabilities)	27,628	-	27,628	-
	<u>108,642</u>	<u>-</u>	<u>108,642</u>	<u>76,202</u>