

Charity registration number 1182572

SHIPLAKE MEMORIAL HALL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023



Caladine

Chartered Certified Accountants

SHIPLAKE MEMORIAL HALL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S Atkinson Mrs C Fairbrother Mrs P Hudgell Ms A Manning Mr M Manson Mr R Partridge Mr A Macdiarmid (Appointed 25 September 2023)
Charity number	1182572
Principal address	Memorial Avenue Shiplake Cross Henley-on-Thames RG9 4DW
Independent examiner	John Caladine FCCA CTA FCIE Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF

SHIPLAKE MEMORIAL HALL

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SHIPLAKE MEMORIAL HALL

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 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 CIO'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

No changes were made to the charitable objectives of the CIO during the year.

Public benefit

Shiplake Memorial Hall is a village hall and playing field for the use of the inhabitants of the Parishes of Shiplake and Binfield Heath and the surrounding area.

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

Achievements and performance

Significant activities and achievements against objectives

Mr Hugh Lacey stepped down in March 2023 after 27 years as a hall trustee. He was replaced as representative for Binfield Heath Parish Council by Mrs Caroline Fairbrother (previously an elected trustee). In addition, Mr Alastair Macdiarmid joined as an elected trustee.

The remaining four elected trustees of the CIO (namely: Mr Robert Partridge, Mr Simon Atkinson (Treasurer), Mr Mark Manson, and Mrs Pamela Hudgell), and the representative for Shiplake Parish Council (Ms Ann Manning), continued to serve throughout the year.

On behalf of all the trustees, I'd like to express our gratitude to Hugh Lacey for his many years of service and guidance to our CIO and welcome Alastair to bolster this trustee group.

Hall hire income for the year was £43,294 compared to £34,895 in 2022, an increase of 24%, the increase in part due to a high-profile one-off hire by Netflix to film part of an episode of The Crown (which was screened in the UK in January 2024). Interest from regular and other new hirers remained strong as the Hall traded in-line with the pre-Covid years on a day-to-day basis and focussed to a greater extent on providing a facility for very local groups and businesses. Schools' use of the playing field increased in 2023, the tennis and bowls clubs continued to operate as part of the overall estate and donations, including one generous offering from the Phillimore Trust, boosted Hall income.

2023 was in some ways a transformative year for the CIO in terms of the increasing robustness and diversification of its income streams. The work was completed on the refurbishment of the space previously occupied by the local children's nursery, now referred to as the Old Billiard Room reflecting its original purpose (whilst the nursery was accommodated by our neighbours at Shiplake Primary School). The Old Billiard Room was let to Beckhoff, a locally headquartered company, who agreed to lease the space for 3 years, starting in August 2023. Together with income continuing from the residential letting of Mardon Cottage, these two tenancies generated circa £23,500 for the CIO during the year.

SHIPLAKE MEMORIAL HALL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Financial review

The Hall's income from bank and other deposits increased year on year as interest rates rose, but this was also underpinned by a positive year on year valuation improvement from its COIF investment, to a value of £41,311 compared to £37,834 at the end of 2022.

As the appended accounts show, the net cash generated from operations for the year was a healthy £25,026 (calculated as net Profit before Depreciation expense) compared to an equivalent surplus of £3,800 in 2022. After charging for depreciation, the CIO made a surplus for the year of £12,940 which compares to a deficit of £13,143 in 2022. This reflected strong trading as described above with an increase in total revenue for the CIO in 2023 to £84,952 compared to £58,316 in 2022. The higher revenue from operations allowed meaningfully higher spend in maintaining the buildings and grounds of the Hall including essential repairs undertaken. For example, and in addition to the bigger refurbishment project, the CIO replaced the windows of Mardon Cottage, paid a first instalment towards new garage roofs and invested significantly in tree, grounds and security barrier maintenance in 2023.

Going concern

The project to refurbish the Old Billiard Room cost the CIO over £60,000, spread across 2022 and 2023, however, given the stronger year of income generation in 2023, unrestricted reserves had recovered by 31 December 2023 to total £58,140 (compared to £87,823 as at 31 December 2022). The CIO comfortably remained above its policy requirement to maintain a minimum £25,000 of cash reserves at all times. At the end of the year, cash held at bank and on deposit for immediate needs, was £24,679 (2022: £14,808), whilst cash invested in readily available liquid assets totalled £44,310 (2022: £40,834).

Reserves policy

Total income for the year amounted to £84,952 (2022: £58,316) and expenditure was £75,489 (2022: £66,481). Movement on the investment funds was a gain of £3,477 (2022: loss of £4,978). Total funds at 31 December 2023 were £561,396 (2022: £548,456).

As outlined above, the trustees have decided that cash reserves need to be maintained at a level of at least £25,000, and this has been sustained throughout the year.

Plans for future periods

Following the departure of the Hall Manager (in early 2023) and the Bookings Manager (later in the year) to new roles elsewhere, the CIO created two new bookings roles. I would like to take this opportunity to thank Lottie Pheasant and Gayle Nicholson respectively for all their hard work over the years and to formally welcome Lavinia Willgoss and Phillipa Collings as new contractors, both of whom have settled in well and are managing the wide range of bookings' interest we have from the communities we serve.

Our Caretaker contractor, Peter Debrou, stepped up to take on more responsibility and the cleaning team continued to support the Hall very effectively. The CIO's Bookkeeper, Sally Young, provided great service again in 2023, supporting our Treasurer as we moved the statutory accounting and external Independent Examination of the accounts to Caladine, who provided guidance to the CIO on a suite of accounting policies and ensured compliance with the latest Charity Commission and regulatory accounting requirements and standards.

Throughout the year the whole team comprising my fellow trustees and our contractor staff have worked hard to continue to restore the Hall to sound operation and I am once again grateful for their whole-hearted commitment and support.

Structure, governance and management

The charity was registered as a Charitable Incorporated Organisation ('CIO') on 21 March 2019 (charity number 1182572). Prior to that the hall and other assets had been managed by an unincorporated charity (no. 304360). The assets were transferred to the current CIO on 9 February 2020.

SHIPLAKE MEMORIAL HALL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

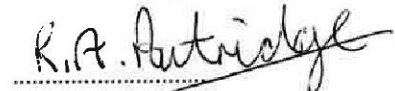
The trustees who served during the year and up to the date of signature of the financial statements were:

Mr S Atkinson
Mrs C Fairbrother
Mrs P Hudgell
Mr H Lacey
Ms A Manning
Mr M Manson
Mr R Partridge
Mr A Macdiarmid

(Resigned 11 March 2023)

(Appointed 25 September 2023)

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



Mr R Partridge
Trustee

Date:

SHIPLAKE MEMORIAL HALL

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SHIPLAKE MEMORIAL HALL

I report to the trustees on my examination of the financial statements of Shiplake Memorial Hall (the CIO) for the year ended 31 December 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the CIO's financial statements carried out under section 145 of the 2011 Act. 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 financial statements in accordance with 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) 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 financial statements to provide a true and fair view in accordance with 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 CIO as required by section 130 of the 2011 Act; or
- 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 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 financial statements to be reached.



John Caladine FCCA CTA FCIE

Caladine Limited
Chantry House
22 Upperton Road
Eastbourne
East Sussex
BN21 1BF

Dated: 7 May 2024

SHIPLAKE MEMORIAL HALL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations and legacies	3	5,594	5,201
Charitable activities	4	77,625	51,468
Investments	5	1,733	1,647
Total income		<u>84,952</u>	<u>58,316</u>
Expenditure on:			
Charitable activities	6	<u>75,489</u>	<u>66,481</u>
Net gains/(losses) on investments	9	<u>3,477</u>	<u>(4,978)</u>
Net income/(expenditure) and movement in funds		<u>12,940</u>	<u>(13,143)</u>
Reconciliation of funds:			
Fund balances at 1 January 2023		<u>548,456</u>	<u>561,599</u>
Fund balances at 31 December 2023		<u><u>561,396</u></u>	<u><u>548,456</u></u>

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

SHIPLAKE MEMORIAL HALL

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Property, plant and equipment	11	493,256		450,633	
Investments	12	44,310		40,834	
		<u>537,566</u>		<u>491,467</u>	
Current assets					
Trade and other receivables	13	8,756		21,864	
Cash at bank and in hand		32,750		64,555	
		<u>41,506</u>		<u>86,419</u>	
Current liabilities	14	(17,676)		(29,430)	
Net current assets			23,830		56,989
Total assets less current liabilities			<u>561,396</u>		<u>548,456</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds:					
Fixed asset fund	16	493,256		450,633	
Maintenance reserve	16	10,000		10,000	
		<u>58,140</u>		<u>87,823</u>	
General unrestricted funds					
			<u>561,396</u>		<u>548,456</u>
			<u>561,396</u>		<u>548,456</u>

The financial statements were approved by the Trustees on


 Mr R Partridge
 Trustee

SHIPLAKE MEMORIAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies (Continued)

Investment income (including dividends) are recognised when received.

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 Property, plant and equipment

Property, plant and equipment 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 basis:

Freehold land and buildings	50 year straight line
Fixtures and fittings	6 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.

1.7 Non-current investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of non-current assets

At each reporting end date, the CIO 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).

1.9 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.

1.10 Financial instruments

The CIO 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 CIO's balance sheet when the CIO 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.

SHIPLAKE MEMORIAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies (Continued)

Basic financial assets

Basic financial assets, which include trade and other receivables 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 trade and other payables 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 payables 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 payables 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 CIO's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the CIO'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 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	3,594	2,432
Grants receivable	2,000	2,769
	<u>5,594</u>	<u>5,201</u>

SHIPLAKE MEMORIAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

3 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £ (Continued)
Donations and gifts		
Donations	3,594	15
Fundraising events	-	2,417
	<u>3,594</u>	<u>2,432</u>
Grants receivable for core activities		
SODC Covid grants	2,000	2,769
	<u>2,000</u>	<u>2,769</u>

4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Hire of hall	43,294	34,895
Hire of sports field	10,759	4,699
The Old Billiard Room	12,172	-
Nursery	-	774
Flat rent	11,400	11,100
	<u>77,625</u>	<u>51,468</u>

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from listed investments	1,134	1,130
Interest receivable	599	517
	<u>1,733</u>	<u>1,647</u>

SHIPLAKE MEMORIAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

6 Expenditure towards charitable activities

	2023 £	2022 £
Depreciation and impairment	12,086	10,992
Utilities	7,178	3,116
Insurance	2,060	1,830
Repairs and maintenance	7,353	5,853
Cleaning	3,629	4,905
Licences	1,135	784
Contractor costs	30,829	32,573
Sundry costs	809	1,251
	<u>65,079</u>	<u>61,304</u>
Share of support costs (see note 7)	2,674	2,003
Share of governance costs (see note 7)	7,736	3,174
	<u>75,489</u>	<u>66,481</u>

7 Support costs allocated to activities

	Charitable activities 2023 £	Total 2022 £
Telephone	415	402
Computer and IT costs	2,259	1,601
Governance	7,736	3,174
	<u>10,410</u>	<u>5,177</u>
	2023 £	2022 £
Governance costs comprise:		
Accountancy	1,752	1,620
Legal and professional	5,984	1,554
	<u>7,736</u>	<u>3,174</u>

Governance costs includes payments to the Independent Examiner of £552 for Independent Examination work and £1,200 for other services.

SHIPLAKE MEMORIAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

8 Trustees

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

9 Gains and losses on investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Gains/(losses) arising on:		
Revaluation of investments	3,477	(4,978)

10 Taxation

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

11 Property, plant and equipment

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 January 2023	727,713	58,295	786,008
Additions	54,709	-	54,709
At 31 December 2023	782,422	58,295	840,717
Depreciation and impairment			
At 1 January 2023	277,080	58,295	335,375
Depreciation charged in the year	12,086	-	12,086
At 31 December 2023	289,166	58,295	347,461
Carrying amount			
At 31 December 2023	493,256	-	493,256
At 31 December 2022	450,633	-	450,633

SHIPLAKE MEMORIAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

12 Fixed asset investments

	COIF fund £	NS&I bond £	Total £
Cost or valuation			
At 1 January 2023	37,834	3,000	40,834
Valuation changes	3,477	-	3,477
At 31 December 2023	41,311	3,000	44,311
Carrying amount			
At 31 December 2023	41,311	3,000	44,311
At 31 December 2022	37,834	3,000	40,834

13 Trade and other receivables

	2023 £	2022 £
Amounts falling due within one year:		
Other receivables	5,687	19,872
Prepayments and accrued income	3,069	1,992
	8,756	21,864

14 Current liabilities

	Notes	2023 £	2022 £
Deferred income	15	6,973	19,769
Trade payables		2,040	2,833
Other payables		6,525	3,960
Accruals and deferred income		2,138	2,868
		17,676	29,430

SHIPLAKE MEMORIAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

15 Deferred income

	2023 £	2022 £
Other deferred income	6,973	19,769

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	6,973	19,769
Movements in the year:		
Deferred income at 1 January 2023	19,769	8,905
Released from previous periods	(19,164)	(8,905)
Resources deferred in the year	6,368	19,769
Deferred income at 31 December 2023	6,973	19,769

16 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 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 December 2023 £
Fixed asset fund	450,633	-	-	42,623	-	493,256
Maintenance reserve	10,000	-	-	-	-	10,000
General funds	87,823	84,952	(75,489)	(42,623)	3,477	58,140
	548,456	84,952	(75,489)	-	3,477	561,396

SHIPLAKE MEMORIAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

16 Unrestricted funds (Continued)

Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2022
	£	£	£	£	£	£
Fixed asset fund	439,665	-	-	10,968	-	450,633
Maintenance reserve	10,000	-	-	-	-	10,000
General funds	111,934	58,316	(66,481)	(10,968)	(4,978)	87,823
	<u>561,599</u>	<u>58,316</u>	<u>(66,481)</u>	<u>-</u>	<u>(4,978)</u>	<u>548,456</u>

17 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).