

Widcombe Community Hall CIO

Charity No. 1182621

Company No. CE016936

Trustees' Report and Unaudited Accounts

30 June 2023

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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 30 June 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. CE016936

Charity No. 1182621

Principal Office

Old Walls
Widcombe-in-the-Moor
Ponsworthy
Newton Abbot
TQ13 7FA
Registered Office

Old Walls
Widcombe-in-the-Moor
Ponsworthy
Newton Abbot
TQ13 7FA

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

C.R. Blood	(Resigned 10 October 2022)
C.J. Elliott	
Y.M. Elliott	
C. Mayhead	
P. McAfee	
L.N. Mortimore	
A.J. Peake	
S.J. Reeve	
I. Russell	

Accountants

Precise Accountants Ltd
Unit 6, Brooklands
Budshead Road
Plymouth
Devon
PL6 5XR

OBJECTIVES AND ACTIVITIES

Our charity's purposes, as set out in the objects contained in the charity's constitution, are to:

Establish and run a village hall and to promote for the benefit of the inhabitants of the Parish of Widcombe and all adjoining Parishes ("area of benefit") without distinction of sex, sexual orientation, age, disability, nationality, race or political, religious or other opinions the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, 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 conditions of life of the said inhabitants.

We review our aims, objectives and activities each year. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

ACHIEVEMENTS AND PERFORMANCE

Since the incorporation of the charity in 2019, we have been working to establish a new community hall in Widcombe. Sub-committees, with clear Terms of Reference focus on 'Design' and 'Finance and Fundraising' issues, keep moving the project forward. With planning permission granted and the Hayes Field now in the legal ownership of the charity, enabling works have commenced through the extensive use of local volunteers. A new site access has been created and the site has been drained and levelled.

Fundraising events have been successful this year and we now have over 80% of our local target of £50,000 raised. A very generous bequest was made to the charity from the late Gary Cooper and this, along with other successful grant applications, has bolstered the reserves of the charity in readiness for commencing the main construction. The local volunteer commitment (labour, free plant hire and gifted materials) has saved the charity tens of thousands of pounds and, importantly, re-affirmed the community support this project has behind it.

PLANS FOR FUTURE PERIODS

Significant fundraising will commence with major grant funding applications being submitted in Autumn 2023. Detailed design documents will be completed and tender packs will be issued to local contractors for bidding. Ongoing volunteer support will continue, particularly on-site where hands-on work can keep costs down and maintain a sense of community ownership of this project as it progresses. Fundraising and social events are also planned, including a Valentines Dinner & Dance and the annual Duck Race.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

Y.M. Elliott

Trustee

06 November 2023

I report to the charity trustees on my examination of the financial statements of Widcombe Community Hall CIO for the year ended 30 June 2023 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act 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; or
- the financial statements have not been prepared in accordance with the Charities SORP (FRS 102).

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.

Lee James Hardacre
ACCA
Precise Accountants Ltd
Unit 6, Brooklands
Budshead Road
Plymouth
Devon
PL6 5XR
06 November 2023

Widcombe Community Hall CIO
Statement of Financial Activities
for the year ended 30 June 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Notes				
Income and endowments from:					
Donations and legacies	4	155,125	-	155,125	5,894
Charitable activities	5	4,042	-	4,042	1,818
Investments	6	518	-	518	-
Other	7	-	500	500	12,000
Total		159,685	500	160,185	19,712
Expenditure on:					
Charitable activities	8	412	491	903	168
Other	9	2,101	14,609	16,710	2,034
Total		2,513	15,100	17,613	2,202
Net gains on investments		-	-	-	-
Net income		157,172	(14,600)	142,572	17,510
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		157,172	(14,600)	142,572	17,510
Other gains and losses					
Net movement in funds		157,172	(14,600)	142,572	17,510
Reconciliation of funds:					
Total funds brought forward		66,205	14,600	80,805	63,295
Total funds carried forward		223,377	-	223,377	80,805

Widcombe Community Hall CIO
Summary Income and Expenditure Account
for the year ended 30 June 2023

	2023 £	2022 £
Income	159,667	19,712
Interest and investment income	518	-
Gross income for the year	<u>160,185</u>	<u>19,712</u>
Expenditure	17,613	2,202
Total expenditure for the year	<u>17,613</u>	<u>2,202</u>
Net income before tax for the year	142,572	17,510
Net income for the year	<u><u>142,572</u></u>	<u><u>17,510</u></u>

Widcombe Community Hall CIO

Balance Sheet

at 30 June 2023

Company No. CE016936	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	11	27,603	1
		<u>27,603</u>	<u>1</u>
Current assets			
Cash at bank and in hand		196,404	81,404
		<u>196,404</u>	<u>81,404</u>
Creditors: Amount falling due within one year	12	(630)	(600)
Net current assets		<u>195,774</u>	<u>80,804</u>
Total assets less current liabilities		<u>223,377</u>	<u>80,805</u>
Net assets excluding pension asset or liability		<u>223,377</u>	<u>80,805</u>
Total net assets		<u><u>223,377</u></u>	<u><u>80,805</u></u>
The funds of the charity			
Restricted funds	13		
Restricted income funds		-	14,600
		<u>-</u>	<u>14,600</u>
Unrestricted funds	13		
General funds		223,377	66,205
		<u>223,377</u>	<u>66,205</u>
Reserves	13		
Total funds		<u><u>223,377</u></u>	<u><u>80,805</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 30 June 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 06 November 2023

And signed on its behalf by:

Y.M. Elliott

Trustee

06 November 2023

1 Accounting policies

Basis of preparation

The financial statements 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies	5,894	-	5,894
Charitable activities	1,818	-	1,818
Other	-	12,000	12,000
Total	7,712	12,000	19,712
Expenditure on:			
Charitable activities	168	-	168
Other	2,034	-	2,034
Total	2,202	-	2,202
Net income	5,510	12,000	17,510
Net income before other gains/(losses)	5,510	12,000	17,510
Other gains and losses:			
Net movement in funds	5,510	12,000	17,510
Reconciliation of funds:			
Total funds brought forward	60,695	2,600	63,295
Total funds carried forward	66,205	14,600	80,805

4 Income from donations and legacies

	Unrestricted £	Total 2023 £	Total 2022 £
General donations	155,125	155,125	5,894
	155,125	155,125	5,894

5 Income from charitable activities

	Unrestricted £	Total 2023 £	Total 2022 £
Fund Raising income	4,042	4,042	1,818
	4,042	4,042	1,818

6 Income from investments

	Unrestricted	Total 2023	Total 2022
	£	£	£
Bank interest received	518	518	-
	<u>518</u>	<u>518</u>	<u>-</u>

7 Other income

	Restricted	Total 2023	Total 2022
	£	£	£
Other grants	500	500	-
Lottery Community Fund	-	-	10,000
Norman Family Charitable Trust	-	-	2,000
	<u>500</u>	<u>500</u>	<u>12,000</u>

8 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Fund Raising income	412	491	903	168
<i>Governance costs</i>				
	<u>412</u>	<u>491</u>	<u>903</u>	<u>168</u>

9 Other expenditure

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
Advertising	-	307	307	-
Premises costs	377	14,167	14,544	30
General administrative costs	871	135	1,006	1,354
Legal and professional costs	853	-	853	650
	<u>2,101</u>	<u>14,609</u>	<u>16,710</u>	<u>2,034</u>

10 Staff costs

No employee received emoluments in excess of £60,000.

11 Tangible fixed assets

	£	£
Cost or revaluation		
At 1 July 2022	1	1
Additions	27,602	27,602
At 30 June 2023	<u>27,603</u>	<u>27,603</u>
Net book values		
At 30 June 2023	<u>27,603</u>	<u>27,603</u>
At 30 June 2022	<u>1</u>	<u>1</u>

12 Creditors:

amounts falling due within one year

	2023 £	2022 £
Accruals	630	600
	<u>630</u>	<u>600</u>

13 Movement in funds

	At 1 July 2022	Incoming resources (including other gains/losses) £	Resources expended £	At 30 June 2023 £
Restricted funds:				
Restricted income funds:				
Lottery Community Fund	10,000	-	(10,000)	-
Norman Family Charitable Trust	2,000	-	(2,000)	-
Elmgrant Trust	2,500	-	(2,500)	-
Widcombe Parish Council	100	500	(600)	-
<i>Total</i>	<u>14,600</u>	<u>500</u>	<u>(15,100)</u>	<u>-</u>
Unrestricted funds:				
General funds	66,205	159,685	(2,513)	223,377
Total funds	<u>80,805</u>	<u>160,185</u>	<u>(17,613)</u>	<u>223,377</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Lottery Community Fund	Construction works, Community event, public liability insurance
Norman Family Charitable Trust	Construction spending (new site access, including drainage and surfacing)
Elmgrant Trust	Construction spending (new site access, including new cattlegrid)
Widcombe Parish Council	Mains electricity connection

14 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Fixed assets	27,603	27,603
Net current assets	195,774	195,774
	<u>223,377</u>	<u>223,377</u>

15 Reconciliation of net debt

	At 1 July 2022	Cash flows	At 30 June 2023
	£	£	£
Cash and cash equivalents	81,404	115,000	196,404
	<u>81,404</u>	<u>115,000</u>	<u>196,404</u>
Net debt	<u>81,404</u>	<u>115,000</u>	<u>196,404</u>

16 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Widcombe Community Hall CIO
Detailed Statement of Financial Activities
for the year ended 30 June 2023

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:				
Donations and legacies				
General donations	155,125	-	155,125	5,894
	<u>155,125</u>	<u>-</u>	<u>155,125</u>	<u>5,894</u>
Charitable activities				
Fund Raising income	4,042	-	4,042	1,818
	<u>4,042</u>	<u>-</u>	<u>4,042</u>	<u>1,818</u>
Investments				
Bank interest received	518	-	518	-
	<u>518</u>	<u>-</u>	<u>518</u>	<u>-</u>
Other				
Other grants	-	500	500	-
Lottery Community Fund	-	-	-	10,000
Norman Family Charitable Trust	-	-	-	2,000
	<u>-</u>	<u>500</u>	<u>500</u>	<u>12,000</u>
Total income and endowments	159,685	500	160,185	19,712
Expenditure on:				
Charitable activities				
Fund Raising income	412	491	903	168
	<u>412</u>	<u>491</u>	<u>903</u>	<u>168</u>
Total of expenditure on charitable activities	412	491	903	168
Other expenditure				
Advertising	-	307	307	-
	<u>-</u>	<u>307</u>	<u>307</u>	<u>-</u>
Premises costs				
Rent	-	-	-	30
Light, heat and power	-	100	100	-
Premises repairs and maintenance	377	14,067	14,444	-
	<u>377</u>	<u>14,167</u>	<u>14,544</u>	<u>30</u>

Widcombe Community Hall CIO
Detailed Statement of Financial Activities

General administrative costs, including depreciation and amortisation				
Equipment repairs and maintenance	-	35	35	-
General insurances	588	100	688	1,107
Software, IT support and related costs	48	-	48	24
Subscriptions	235	-	235	223
	<u>871</u>	<u>135</u>	<u>1,006</u>	<u>1,354</u>
Legal and professional costs				
Audit/Independent examination fees	630	-	630	600
Other legal and professional costs	223	-	223	50
	<u>853</u>	<u>-</u>	<u>853</u>	<u>650</u>
Total of expenditure of other costs	<u>2,101</u>	<u>14,609</u>	<u>16,710</u>	<u>2,034</u>
Total expenditure	2,513	15,100	17,613	2,202
Net gains on investments	-	-	-	-
	<u>157,172</u>	<u>(14,600)</u>	<u>142,572</u>	<u>17,510</u>
Net income				
Net income before other gains/(losses)	157,172	(14,600)	142,572	17,510
Other Gains	-	-	-	-
	<u>157,172</u>	<u>(14,600)</u>	<u>142,572</u>	<u>17,510</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward	66,205	14,600	80,805	63,295
Total funds carried forward	<u>223,377</u>	<u>-</u>	<u>223,377</u>	<u>80,805</u>