

THE VICTORIA FIELD CHARITY CIO
ACCOUNTS
YEAR ENDED 31 MARCH 2022

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THE VICTORIA FIELD CHARITY CIO

TRUSTEES' REPORT

The trustees present their report with the statutory accounts of the charity for the year ended 31 March 2022.

PRINCIPAL ACTIVITIES AND OBJECTIVES

The principal activities of the charity during the year under review were to provide or assist in the provision of facilities for the inhabitants of the district of Mendip, and in particular the parish of Street or the neighbourhood thereof, for recreation or other leisure-time occupation in the interests of social welfare, with the object of improving the conditions of life for the said inhabitants.

TRUSTEES

The trustees holding office during the period were as follows:

Richard Clark
Christopher Tinnion (Resigned 19/04/2022)
Lesley Hide
Cllr Terry Napper (resigned 01/03/2022)
Peter Goater
Pamela Birch (Resigned)
Anthony Morgan

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Victoria Field Charity CIO is a foundation charitable incorporated organisation registered on 10 April 2019, becoming operational from 1 October 2019 with net assets transferred from the previous charity with effect from that date. Its registered charity number is 1182923 and the address of its principal office is Victoria Field, Leigh Road, Street, Somerset BA16 0HB.

The charity trustees manage the affairs of the CIO and may for that purpose exercise all the powers of the CIO. Except for the first trustees, all trustees are appointed for 3 years.

The existing trustees appoint new trustees in a properly convened meeting of the charity trustees. The maximum number of charity trustees is 9 and the minimum 3. The following bodies may nominate and appoint up to 2 trustees each -Street Parish Council and Clark Foundation.

Any trustee can call a meeting of the charity trustees and subject to that the trustees decide how their meetings are called and what notice is required.

The major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems or procedures have been established to manage those risks.

ACHIEVEMENTS AND PERFORMANCE

The core business of the charity is to manage and maintain buildings and playing areas. These are used by the sporting and recreational clubs affiliated to the Charity and are also available for general hire. In addition, accommodation and services are provided for the Victoria Field Social Club, with Social Club membership being a prerequisite to membership of affiliated clubs.

FINANCIAL REVIEW

The Charity's advisors are:

Accountants

Max Foote Associates Limited, 2 Bailey Hill, Castle Cary,
Somerset, BA7 7AD

ON BEHALF OF THE TRUSTEES

Chairman

Dated:

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF THE VICTORIA FIELD CHARITY CIO

I report on the accounts of The Victoria Field Charity CIO for the year ended 31 March 2022 which are set out on pages 4 to 9.

Respective responsibilities of trustees and reporting accountant

The charity's trustees are responsible for the preparation of the accounts. They consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011) and that an independent examination is needed.

It is my responsibility to examine the accounts (under section 145 of the Charities Act 2011), to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Charities Act 2011) and to state whether particular matters have come to my attention.

Basis of independent examiners' report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, we do not express an audit opinion on the view given by the accounts.

Independent examiners' statement

In connection with our examination, no matter has come to our attention which gives us reasonable cause to believe that, in any material respect, the requirements to keep accounting records in accordance with s130 of the Charities Act 2011 and to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Act 2011 have not been met, or to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Maxwell Foote
Max Foote Associates Limited
Chartered Certified Accountants
2 Bailey Hill
Castle Cary
Somerset
BA7 7AD

Dated:

THE VICTORIA FIELD CHARITY CIO

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2022

	Note	2022 Unrestricted Fund £	2022 Restricted Funds £	2022 Total £	2021 Total £
Income and endowments					
Donations	2	-	2,000	2,000	-
Charitable activities	3	69,322	-	69,322	25,111
Investment income - interest received		-	-	-	2
Other	4	22,048	-	22,048	73,523
		-----	-----	-----	-----
Total income		91,370	2,000	93,370	98,636
		-----	-----	-----	-----
Expenditure					
Charitable activities	5	87,225	2,000	89,225	67,051
Other	5	15,178	-	15,178	15,391
		-----	-----	-----	-----
Total expenditure		102,403	2,000	104,403	82,442
		-----	-----	-----	-----
Net income representing a net movement in funds		(11,033)	-	(11,033)	16,194
Reconciliation of funds					
Total funds brought forward		507,822	-	507,822	491,628
		-----	-----	-----	-----
Total funds carried forward		496,789	-	496,789	507,822
		=====	=====	=====	=====

THE VICTORIA FIELD CHARITY CIO

BALANCE SHEET AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	8	476,324	475,001
Current assets			
Debtors	9	19,962	20,871
Cash at bank and in hand		27,800	71,678
Total current assets		47,762	92,549
Creditors			
Amounts falling due within one year	10	(20,274)	(32,614)
Net current assets		27,488	59,935
Total assets less current liabilities		503,812	534,936
Creditors			
Amounts falling due after more than one year	10	(7,023)	(27,114)
Total net assets		496,789	507,822
The funds of the charity:			
Restricted income funds	11	-	-
Unrestricted income funds	11	496,789	507,822
		496,789	507,822

The accounts were approved by the trustees on

ON BEHALF OF THE TRUSTEES

CHAIRMAN -

TREASURER -

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied within the same accounts.

1.1) Basis of accounting

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the notes to these accounts.

The accounts have also been prepared in accordance with the Statement of Recommended Practice: 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) (effective 1 January 2015) - (Charities SORP FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (September 2015) and the Charities Act 2011.

1.2) Recognition of income

Income is included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources, and the monetary value can be measure with sufficiently reliability.

1.3) Liability recognition

Liabilities are recognised when it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources, and the amount of the obligation can be measured with reasonable certainty.

1.4) Governance and support costs

Support costs have been allocated between governance costs and the provision of leisure facilities. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of the resources.

1.5) Tangible fixed assets for use by the charity

Tangible fixed assets held for the charity's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation has been computed to write off the cost of tangible fixed assets less residual value over their expected useful lives using the following rates:-

Fixtures, fittings and equipment	20% straight line
Computer equipment	33% straight line

The Charity's permanent freehold buildings have not been depreciated. The fabric of these buildings will be maintained to a high standard and as a result their useful life will not be impaired. At each balance sheet date, the charity reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the charity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.6) Funds structure

Unrestricted fund

Income within this fund has been generated by the charity and the use of such income has not been restricted to a particular purpose. In addition to meeting the costs of activities in furtherance of the charity's objects, the unrestricted fund has to pay for the general administration of the company.

Restricted funds

These are funds restricted to a particular purpose.

THE VICTORIA FIELD CHARITY CIO

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2022

2 INCOME AND ENDOWMENTS

	Unrestricted funds	Restricted funds	Total funds 2022 £	Total funds 2021 £
Donations	-	2,000	2,000	-
	=====	=====	=====	=====

3 INCOME FROM CHARITABLE ACTIVITIES

Hire of facilities	12,350	-	12,350	1,986
Rent receivable from sports sections	28,046	-	28,046	13,889
Rent receivable from social club	25,288	-	25,288	7,729
Recharge of costs to social club and sports sections	3,638	-	3,638	1,507
	-----	-----	-----	-----
Total income from charitable activities	69,322	-	69,322	25,111
	=====	=====	=====	=====

4 OTHER INCOMING RESOURCES

	Unrestricted funds	Restricted funds	Total funds 2022 £	Total funds 2021 £
Miscellaneous refunds	-	-	-	1,620
Government and local authority grants	22,048	-	22,048	71,903
	-----	-----	-----	-----
	22,048	-	22,048	73,523
	=====	=====	=====	=====

5 EXPENDITURE

	Activities undertaken directly £	Support Costs £	Total 2022 £	Total 2021 £
Expenditure on charitable activities - restricted				
Improvement of recreation and leisure facilities	2,000	-	2,000	-
Repairs and renewals		-	-	-
	-----	-----	-----	-----
	2,000	-	2,000	-
	=====	=====	=====	=====

Expenditure on charitable activities - unrestricted

Rates	276	-	276	-
Water rates	1,987	-	1,987	2,359
Improvement of recreation and leisure facilities	1,100	-	1,100	-
Repairs and renewals	4,437	-	4,437	2,437
Grounds maintenance	8,739	-	8,739	3,720
Heat and light	21,721	-	21,721	13,008
Leasing charges	434	-	434	1,154
Cleaning	2,205	-	2,205	899
Donations	150	-	150	-
Irrecoverable VAT	2,853	-	2,853	1,737
Support costs - note 6	-	43,323	43,323	41,737
	-----	-----	-----	-----
	43,902	43,323	87,225	67,051
	=====	=====	=====	=====

Other Expenditure

Legal, professional and licences	1,192	-	1,192	384
Audit and accountancy	1,689	-	1,689	1,378
Support costs - note 6	-	12,297	12,297	13,629
	-----	-----	-----	-----
	2,881	12,297	15,178	15,391
	=====	=====	=====	=====

THE VICTORIA FIELD CHARITY CIO

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2022

6 ALLOCATION OF SUPPORT COSTS BY ACTIVITY

	Apportionment method	Provision of leisure facilities £	Governance £	Total 2022 £	Total 2021 £
Salaries	Headcount	35,961	10,716	46,677	47,076
Pension contributions	Headcount	334	-	334	355
Insurance	Actual	5,215	-	5,215	5,307
Telephone	Usage	462	463	925	772
Postage, stationery and computer consumables	Usage	684	685	1,369	874
Advertising	Actual	475	-	475	92
Bank charges	Usage	119	359	478	746
Sundry expenses	Usage	25	25	50	-
Depreciation of fixtures and equipment	Usage	48	49	97	144
		43,323	12,297	55,620	55,366
		=====	=====	=====	=====

7 STAFF COSTS

	2022 £	2021 £
Gross wages and salaries	46,677	47,076
Pension contributions	334	355
	47,011	47,431
	=====	=====
Average number of employees	6	6
	=====	=====

The trustees received no remuneration for their role as trustees in the period.

8 TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures & equipment £	Total £
COST			
At 1 April 2021	475,000	1,089	476,089
Additions	-	1,420	1,420
Disposals	-	-	-
At 31 March 2022	475,000	2,509	477,509
DEPRECIATION			
At 1 April 2021	-	(1,088)	(1,088)
Charge for the period	-	(97)	(97)
Eliminated on disposals	-	-	-
At 31 March 2022	-	(1,185)	(1,185)
NET BOOK VALUE			
At 31 March 2022	475,000	1,324	476,324
At 31 March 2021	475,000	1	475,001
	=====	=====	=====

THE VICTORIA FIELD CHARITY CIO

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2022

9 DEBTORS

	2022	2021
	£	£
Trade debtors	1,880	0
Amounts due from Victoria Field Social Club	17,524	17,524
Other debtors	558	3,347
	-----	-----
	19,962	20,871
	=====	=====

10 CREDITORS - amounts falling due within one year

	2022	2021
	£	£
Bank loan	2,161	6,778
Trade creditors	-	-
Other creditors	18,113	25,836
	-----	-----
	20,274	32,614
	=====	=====

CREDITORS - amounts falling due after more than one year

Bank loan	7,023	27,114
	=====	=====

11 MOVEMENTS IN FUNDS

	Unrestricted	Restricted	Total
	Funds	Funds	Funds
	£	£	£
At 1 April 2021	507,822	-	507,822
Net movement in funds in period	(11,033)	-	(11,033)
	-----	-----	-----
Balance at 31 March 2022	496,789	-	496,789
	=====	=====	=====