

THE VICTORIA FIELD CHARITY CIO
ACCOUNTS
YEAR ENDED 31 MARCH 2025

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Registered Charity number 1182923

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 2025.

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
Peter Goater - resigned September 2024
Anthony Morgan - resigned December 2024
Jean Howard
Adrian Sparkes - resigned May 2024
Christopher Geary - appointed December 2024
Simon Evans - appointed January 2025
Kenneth Southers - appointed February 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Victoria Field Charity CIO is a foundation charitable incorporated organisation registered on 10 April 2019. 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 financial year presented many challenges to the CIO with the loss of 3 experienced trustees being noted and we thank them for their efforts. However, a new chapter has begun that will, in time, strengthen the viability of the charity. We have recruited 4 new trustees all of whom are volunteering their time to help secure the future of the charity and our facilities. I am pleased to acknowledge that our finances are improving, but as reported there is still a need to review our ongoing costs against our income, we cannot continue to trade at a loss. £2k needs to be found to balance our books and therefore a close scrutiny is now paramount. We have a number of new challenges that need urgent attention and funding to ensure the safety and security of our buildings. We are now focussed on funding through grant applications to enable these essential works to be completed. We are committed to stability and these accounts demonstrate that we are going in the right direction. We, as trustees, wish to work with all the sections, users and members in a spirit of co-operation, understanding and respect for the years ahead.

Jean Howard
VFCIO Chair
27 June 2025

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 2025 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: 27 June 2026

THE VICTORIA FIELD CHARITY CIO
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2025

	Note	2025 Unrestricted Fund £	2025 Restricted Funds £	2025 Total £	2024 Total £
Income and endowments					
Donations	2	2,722	-	2,722	-
Charitable activities	3	122,846	-	122,846	114,748
Investment income - interest received		122	-	122	75
Other	4	-	-	-	12,769
		<hr/>	<hr/>	<hr/>	<hr/>
Total income		125,690	-	125,690	127,592
		<hr/>	<hr/>	<hr/>	<hr/>
Expenditure					
Charitable activities	5	98,664	-	98,664	112,617
Other	5	21,277	-	21,277	21,379
		<hr/>	<hr/>	<hr/>	<hr/>
Total expenditure		119,941	-	119,941	133,996
		<hr/>	<hr/>	<hr/>	<hr/>
Net income representing a net movement in funds		5,749	-	5,749	(6,404)
Reconciliation of funds					
Total funds brought forward		495,962	-	495,962	502,366
		<hr/>	<hr/>	<hr/>	<hr/>
Total funds carried forward		501,711	-	501,711	495,962
		<hr/>	<hr/>	<hr/>	<hr/>

THE VICTORIA FIELD CHARITY CIO
BALANCE SHEET AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	8	475,126	475,481
Current assets			
Debtors	9	22,518	20,401
Cash at bank and in hand		27,739	17,818
Total current assets		50,257	38,219
Creditors			
Amounts falling due within one year	10	(23,672)	(14,247)
Net current assets		26,585	23,972
Total assets less current liabilities		501,711	499,460
Creditors			
Amounts falling due after more than one year	10	-	(3,491)
Total net assets		501,711	495,969
The funds of the charity:			
Restricted income funds	11	-	-
Unrestricted income funds	11	501,711	495,969
		501,711	495,969

The accounts were approved by the trustees on

ON BEHALF OF THE TRUSTEES

CHAIR -



TREASURER -



THE VICTORIA FIELD CHARITY

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2025

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 measured with sufficient 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 2025

2 INCOME AND ENDOWMENTS

	Unrestricted funds	Restricted funds	Total funds 2025 £	Total funds 2024 £
Donations	2,722	-	2,722	-
	=====	=====	=====	=====

3 INCOME FROM CHARITABLE ACTIVITIES

Hire of facilities	17,880	-	17,880	17,592
Rent receivable from sports sections	56,167	-	56,167	41,929
Rent receivable from social club	43,627	-	43,627	47,540
Recharge of costs to social club and sports sections	1,676	-	1,676	7,687
Fundraising events	3,496	-	3,496	-
	-----	-----	-----	-----
Total income from charitable activities	122,846	-	122,846	114,748
	=====	=====	=====	=====

4 OTHER INCOMING RESOURCES

	Unrestricted funds	Restricted funds	Total funds 2025 £	Total funds 2024 £
Miscellaneous refunds	-	-	-	12,769
Government and local authority grants	-	-	-	-
	-----	-----	-----	-----
	-	-	-	12,769
	=====	=====	=====	=====

5 EXPENDITURE

	Activities undertaken directly £	Support Costs £	Total 2025 £	Total 2024 £
Expenditure on charitable activities - restricted				
Improvement of recreation and leisure facilities	-	-	-	-
Repairs and renewals	-	-	-	-
	-----	-----	-----	-----
	-	-	-	-
	=====	=====	=====	=====

Expenditure on charitable activities - unrestricted

Rates	-	-	-	-
Water rates	2,562	-	2,562	3,809
Improvement of recreation and leisure facilities	-	-	-	-
Repairs and renewals	6,037	-	6,037	5,669
Grounds maintenance	2,664	-	2,664	2,933
Heat and light	46,422	-	46,422	43,243
Leasing charges	471	-	471	471
Cleaning	2,246	-	2,246	3,620
Donations	-	-	-	-
Irrecoverable VAT	2,121	-	2,121	3,256
Support costs - note 6	-	36,141	36,141	49,616
	-----	-----	-----	-----
	62,523	36,141	98,664	112,617
	=====	=====	=====	=====

Other Expenditure

Legal, professional and licences	1,470	-	1,470	1,947
Audit and accountancy	2,799	-	2,799	2,101
Health and safety	-	-	-	150
Support costs - note 6	-	17,008	17,008	17,181
	-----	-----	-----	-----
	4,269	17,008	21,277	21,379
	=====	=====	=====	=====

THE VICTORIA FIELD CHARITY CIO

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2025

6 ALLOCATION OF SUPPORT COSTS BY ACTIVITY

	Apportionment method	Provision of leisure facilities £	Governance £	Total 2025 £	Total 2024 £
Salaries	Headcount	26,983	15,600	42,583	54,832
Pension contributions	Headcount	-	-	-	387
Insurance	Actual	7,662	-	7,662	8,909
Telephone	Usage	486	486	972	972
Postage, stationery and computer consumables	Usage	691	692	1,383	1,043
Advertising	Actual	112	-	112	68
Bank charges	Usage	11	34	45	168
Sundry expenses	Usage	15	15	30	-
Depreciation of fixtures and equipment	Usage	181	181	362	418
		36,141	17,008	53,149	66,797

7 STAFF COSTS

	2025 £	2024 £
Gross wages and salaries	42,312	54,832
Pension contributions	-	387
	42,312	55,219

Average number of employees	5	6
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The trustees received no remuneration in their capacity as trustees in the period.

8 TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures & equipment £	Total £
COST			
At 1 April 2024	475,000	1,421	476,421
Additions	-	-	-
Disposals	-	-	-
At 31 March 2025	475,000	1,421	476,421
DEPRECIATION			
At 1 April 2024	-	(933)	(933)
Charge for the period	-	(362)	(362)
Eliminated on disposals	-	-	-
At 31 March 2025	-	(1,295)	(1,295)
NET BOOK VALUE			
At 31 March 2025	475,000	126	475,126
At 31 March 2024	475,000	488	475,488

THE VICTORIA FIELD CHARITY CIO

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2025

9 DEBTORS

	2025	2024
	£	£
Trade debtors	4,433	2,316
Amounts due from Victoria Field Social Club	18,085	18,085
Other debtors	-	-
	-----	-----
	22,518	20,401
	=====	=====

10 CREDITORS - amounts falling due within one year

	2025	2024
	£	£
Bank loan	-	1,631
Trade creditors	2,269	723
Other creditors	21,403	11,893
	-----	-----
	23,672	14,247
	=====	=====

CREDITORS - amounts falling due after more than one year

Bank loan	-	3,498
	=====	=====

11 MOVEMENTS IN FUNDS

	Unrestricted	Restricted	Total
	Funds	Funds	Funds
	£	£	£
At 1 April 2024	495,962	-	495,962
Net movement in funds in period	5,749	-	5,749
	-----	-----	-----
Balance at 31 March 2025	501,711	-	501,711
	=====	=====	=====