

Lympstone Village Hall

Charitable Incorporated Organisation

Charity Number 1187640

**Report and Financial Statements
for the period 28 January 2020 to 31 March 2021**

LYMPSTONE VILLAGE HALL CIO
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Report and Financial Statements for the period 28 January 2020 to 31 March 2021

Lympstone Village Hall CIO
Charity Number 1187640

Charity Information

Charity Address: School Hill
Lympstone
Exmouth
EX8 5JY

Trustees at 31 March 2021: Mr Don Mildenhall (Chair) - appointed 28 January 2020
Ms Caroline Darby (Secretary) - appointed 24 April 2020
Mr Stephen Morgan (Treasurer) - appointed 28 January 2020
Mr Brian Cotton - appointed 24 April 2020
Mrs Marjorie Brewer - appointed 24 April 2020
Mrs Anne Crisp - appointed 24 April 2020
Ms Mary Turner - appointed 17 June 2020
Mr Brian Mather - appointed 24 April 2020
Mrs Doreen Murray - appointed 17 June 2020
Mr Paul Harradine - appointed 24 June 2020
Mr Gregor Crum - appointed 24 June 2020
Mr Ian Bethwaite - appointed 24 April 2020
Mr Keith Hill - appointed 24 June 2020

Note that the following Trustees resigned during the period:

Mr Clive Wilson - appointed 28 January 2020, resigned 21 August 2020

Bankers: Nat West plc
United Trust Bank Limited

Independent Examiners: Thompson Jenner LLP

LYMPSTONE VILLAGE HALL CIO
TRUSTEES' REPORT
FOR THE 14 MONTH PERIOD ENDING 31 MARCH 2021

LYMPSTONE VILLAGE HALL CIO

Trustee Report for the period 28 January 2020 to 31 March 2021

FOREWORD BY DON MILDENHALL, CHAIRMAN

I am delighted to report the creation of the new charity, a CIO that I'm sure will be well placed to seize the opportunities that exist to improve the provision of services to the Lymestone community.

The first period of any new charity has a necessary focus on governance, processes and procedures, and this work was largely completed by the CIO in the period, giving a firm basis for future activity. In particular, a detailed Policies and Procedures document was written, including Data Protection, Complaints, Environmental and Ethical Policies. Alongside, two handbooks have been created that fully detail the Maintenance and Operational requirements of managing the premises.

We expect the hall to play a significant and leading role in restarting community life, especially as the last year has seen the closure of the village Methodist Hall; we expect to accommodate additional users and uses. We have started considering enhancements to the hall facilities to support this.

At the time of writing (Easter 2021) it remains unclear how government restrictions will shape the return to normal activity, but we have taken steps, in management and practicalities, to "prepare for all eventualities".

Structure and Governance

The Trustees are pleased to present their first Report and Financial Statements of the new Charitable Incorporated Organisation, charity number 1187640. The Charity, which is now some ninety years old, has retained its previous name but changed the legal structure to allow the organisation to deliver charitable services under contract, and protect the personal liability of the Trustees.

Since inauguration, the Charity has appointed five new Trustees, strengthening the set of skills and experiences of the Board as a whole. In addition, the Charity retained eight of the Trustees who served on the old Charity's Village Hall Management Team, providing valuable continuity. Trustees comprise both appointed individuals, and those nominated by user bodies.

The Board of Trustees are supported by a Premises and a Bookings Manager. The team is completed by a part-time Cleaner and Bookings Support Officer.

Objectives and Activities

The Charity owns and manages Lymestone Village Hall, forming the centre of village activities. The Hall consists of a single storey complex containing three letting rooms: a Main hall, a Function room, and a Committee room, in addition to a licensed bar and kitchen.

The complex is used by a wide range of village organisations for social, educational, artistic, and entertainment purposes. It is also used by semi-commercial organisations, for example for exercise and keep fit classes. The Hall also hosts wedding ceremonies and receptions, and family parties.

The CIO continues to focus on its central purpose of providing high quality meeting and event spaces for the Lymestone community. It has been frustrating that delivery of this has been heavily affected by coronavirus, with government restrictions closing the hall for more than half the year.

Achievements and Performance

In common with many other village halls in England, the period from 24 March 2020 to 31 March 2021 has been a difficult one. The Charity has relied on significant C-19 grants to replace lost income during the periods of lockdown. One example is the impact on weddings - no ceremonies or receptions took place during this period, reducing normal income by an estimated £5,000 to £6,000.

Our contractors (Miles Freeman for premises) and Caron Winter and Chloe Hurt (for bookings) have worked hard and well to keep the hall at readiness for the return of normality, and to handle the uncertainties and extra work with our hirers.

Despite these challenges, the Charity remains in a strong financial position as the UK "road map" to recovery from the C-19 pandemic unrolls.

Charity's Policy on Reserves

The Charity's reserves policy is to maintain a minimum sum of £30,000 for general running costs and other commitments up to 9 months. In addition, the Trustees have approved the allocation of an additional £20,000 for future hall development projects.

2020/21 Unrestricted Funds

	£
General running costs up to 9 months	30,000
Project development costs	20,000

Total	£50,000
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<i>Ratio of Reserves to normal Annual Operating Expenditure</i>	125%
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LYMPSTONE VILLAGE HALL CIO
STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the trustees' report and the financial statements in

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on and signed on its behalf by:

.....

Trustee

LYMPSTONE VILLAGE HALL CIO
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LYMPSTONE VILLAGE HALL CIO

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 6 to 11.

Respective responsibilities of trustees and examiner

As the charity's trustees of Lympstone Village Hall you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of Lympstone Village Hall's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since Lympstone Village Hall CIO's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in

- 1 accounting records were not kept in respect of Lympstone Village Hall as required by section 130 of the Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting 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 accounts to be reached.

.....
David Tucker FCCA
Association of Chartered Certified Accountants

1 Colleton Crescent
Exeter
Devon
EX2 4DG
Date:.....

LYMPSTONE VILLAGE HALL CIO
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE 14 MONTH PERIOD ENDING 31 MARCH 2021

14 Months Ending 31 March 2021

	Notes	Unrestricted £	Restricted £	Total £
INCOME & ENDOWMENTS FROM;				
Donations and Grants	2	11,263	-	11,263
Charitable Activities	3	17,784	-	17,784
Other Trading Activities		-	-	-
Donation from Lymptone Village Hall		641,596	-	641,596
Interest Income		194	-	194
TOTAL INCOME & ENDOWMENTS		670,837	-	670,837
EXPENDITURE ON;				
Generating Funds	4	23,220	-	23,220
Charitable Activities	5	600	-	600
TOTAL EXPENDITURE		23,820	-	23,820
NET INCOME BEFORE TRANSFERS		647,017	-	647,017
Gross Transfers between funds		(618,838)	-	(618,838)
NET MOVEMENT IN FUNDS		28,179	-	28,179
TOTAL FUNDS BROUGHT FORWARDS		-	-	-
TOTAL FUNDS CARRIED FORWARDS	15	28,179	-	28,179

All activities derive from continuing operations
The notes on pages 7 to 9 form part of the financial statements

LYMPSTONE VILLAGE HALL CIO
BALANCE SHEET
AS AT 31 MARCH 2021

	Notes	31-Mar 2021 £
FIXED ASSETS		
Tangible Assets	11	598,838
		<u>598,838</u>
CURRENT ASSETS		
Debtors	12	538
Cash at bank and in hand		51,520
		<u>52,058</u>
CREDITORS		
Amounts falling due within one year	13	3,879
NET CURRENT ASSETS		<u>48,179</u>
Creditors falling due after more than one year	13	-
NET ASSETS		<u>647,017</u>
FUNDS		
Unrestricted income fund	15	647,017
Restricted funds		-
TOTAL FUNDS		<u>647,017</u>

These accounts were approved by the board of trustees and authorised for issue on
..... and signed on their behalf by:

.....
Trustee

The notes on pages 7 to 9 form part of these accounts

LYMPSTONE VILLAGE HALL CIO
NOTES TO THE ACCOUNTS
FOR THE 14 MONTH PERIOD ENDING 31 MARCH 2021

1 Accounting Policies

Statement of Compliance

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 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The Charity was formed as a CIO on 28 January 2020, and commenced charitable activities on 1 July 2020. These accounts show the Charity's activities for the operational 9 months ended 31 March 2021. On 30 June 2020, the operations, assets and liabilities were transferred from the previous Lymestone Village Hall Charity registered under Charity Number 269342.

Going Concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and Legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Donations of gifts, services and facilities include seconded employees, IT software and office space. Seconded staff's services are provided free of charge to the charity and the cost of their salary is incurred by a third party. IT software and office space are included at their estimate market value when donated.

Grants Receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred Income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Resources Expended

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Tangible Fixed Assets

Individual fixed assets costing £100 or more are initially recorded at cost.

Depreciation is provided on tangible fixed assets at the following annual rates in order to write off each asset over its estimated useful life:

Freehold land and buildings	Not depreciated
Fixtures, Fittings and Equipment	20%, 10% or 5% per annum straight line

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Funds

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the Charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

2 Income from Donations and Grants

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Monetary Donation from Lympstone WI	125	-	125
Monetary Donation from Lympstone Film Society	500	-	500
Grants from East Devon District Council	10,638	-	10,638
	11,263	-	11,263

3 Income from Charitable Activities

Hire of Hall to Devon County Council (Lympstone Primary School)	9,750	-	9,750
Hire of Hall to other users	4,879	-	4,879
Feed in Tariff - Solar Panels	1,738	-	1,738
Other Income from Charitable Activities	1,417	-	1,417
	17,784	-	17,784

4 Generating Funds

	Activities Undertaken Directly £	Support Costs £	Total Costs 2021 £
Contractors' Fees	10,050	-	10,050
Other Costs	-	13,170	13,170
	10,050	13,170	23,220

5 Expenditure on Charitable Activities

Governance

Independent Examination Fees	600	0	600
	600	0	600

6 Allocation of Support Costs

	Method of Apportionment	Generating Funds	Charitable Activities	Governance	Total Funds 2021
		£	£	£	£
Covid 19 preparation	Usage	1,208	-	-	1,208
General expenses	Usage	264	-	-	264
Depreciation	Usage	4,267	-	-	4,267
Electricity and gas	Usage	1,334	-	-	1,334
Premises maintenance	Usage	2,441	-	-	2,441
Premises insurance	Usage	1,310	-	-	1,310
Licences	Usage	543	-	-	543
Marketing, IT and website development	Usage	177	-	-	177
Postage, printing and stationery	Usage	63	-	-	63
Refuse collection	Usage	237	-	-	237
Subscriptions	Usage	606	-	-	606
Telephone and internet	Usage	228	-	-	228
Water and sewerage rates	Usage	492	-	-	492
		13,170	-	-	13,170

7 Trustees Remuneration & Benefits

During the period no trustees received any remuneration.

During the period no trustees have received any reimbursed expenses or any other benefits from the charity.

There were no related party transactions with trustees in the year

8 Independent Examination

The independent examiner will be paid £600, including VAT, to examine these accounts

9 Staff Costs

	2021 £	2020 £
Wages & Salaries	-	-
Employers National Insurance (100% allowance)	-	-
Employer Pension Contributions	-	-
	-	-

The average number of employees during the period was £nil

No employee received remuneration of over £60,000

The total employee benefits of the key management personnel of the charity were nil

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Tangible Fixed Assets

	Freehold buildings £	Fixtures, Fittings and Equipment £	Total £
Cost			
As at 28 January 2020	-	-	-
Additions	-	9,726	9,726
Disposals (refridgerator purchased in 2011)	-	(252)	(252)
Transferred from Lympstone Village Hall	580,660	47,639	628,299
As at 31 March 2021	580,660	57,113	637,773
Depreciation			
As at 28 January 2020	-	-	-
Charge for the 14 month period	-	4,267	4,267
Disposals (refridgerator purchased in 2011)	-	(252)	(252)
Transferred from Lympstone Village Hall	-	34,920	34,920
As at 31 March 2021	-	38,935	38,935
Net Book Value			
As at 28 January 2020	-	-	-
As at 31 March 2021	580,660	18,178	598,838

12 Debtors	2021
	£
Hall Hire	267
Prepayments	271
	538

13 Creditors	2021
	£
Accruals	600
Wedding Deposits Received in Advance	3,279
	3,879

Amounts falling due after one year	-	-
	-	-

14 Financial commitments and guarantees

The total amount of financial commitments not included in the balance sheet is £nil.

15 Funds

	Opening Balance 28-Jan-20 £	Incoming Resources £	Resources Expended £	Transfers £	Closing Balance 31-Mar-21 £
Unrestricted Funds					
General Unrestricted Funds	-	670,837	23,820	(618,838)	28,179
Designated Unrestricted Funds					
Fixed Asset Fund				598,838	598,838
Project Development Fund				20,000	20,000
	-	-	-	618,838	618,838
Total Unrestricted Funds	-	670,837	23,820	-	647,017
Total Restricted Funds	-	-	-	-	-
Total Funds	-	670,837	23,820	-	647,017

All assets and liabilities as shown on the balance sheet are unrestricted.

16 Controlling entity

The charity is controlled by the Board of Trustees, supported by a Management Team