

Lympstone Village Hall

Charitable Incorporated Organisation

Charity Number 1187640

**Report and Financial Statements
for the year ended 31 March 2022**

LYMPSTONE VILLAGE HALL CIO
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Report and Financial Statements for the period 1 April 2021 to 31 March 2022

Lympstone Village Hall CIO
Charity Number 1187640

Charity Information

Charity Address: School Hill
Lympstone
Exmouth
EX8 5JY

Trustees at 31 March 2022: Ms Carrie Darby (Chair)
Mr Stephen Morgan (Treasurer)
Ms Mary Turner (Secretary)
Mr Brian Cotton (resigned 27 July 2022)
Mrs Marjorie Brewer
Mrs Anne Crisp
Mr Brian Mather (resigned 27 July 2022)
Mrs Doreen Murray (resigned 9 June 2022)
Mr Paul Harradine
Mr Gregor Crum
Mr Ian Bethwaite (22 July 2022)
Mr Keith Hill
Mrs Caron Winter (appointed 15 July 2021)
Mr Barry Bissett (resigned 20 April 2022)

Note that the following Trustees resigned during the period:

Mr Don Mildenhall - resigned 28 July 2021

Bankers: Nat West plc, Exmouth Branch
United Trust Bank Limited

Independent Examiners: Thompson Jenner LLP, Exeter

Website: www.lympstonevillagehall.org.uk

LYMPSTONE VILLAGE HALL CIO

Trustee Report for the year ended 31 March 2022

FOREWORD BY MS CARRIE DARBY, CHAIRMAN

I am delighted to report on the activities of Lymptstone Village Hall CIO, in its second full year of operation.

The Hall continues to play a significant and leading role in village community life.

During this Financial Year a comprehensive programme of improvements was undertaken, including: the installation of Blue Science UV technology to sanitise circulating air; new above stage lighting; the completion of our AV upgrade - all three lettable spaces now have high quality audio visual capability; new logo, signage, hirer guide and website; redecoration throughout to provide a contemporary feel; replacement of low voltage lighting in our Meeting and Community Room; introduction of smart technology to control systems remotely; carpeting in the Community Room; and an upgrade to the Hall's patio area.

Further upgrades are scheduled for the 2022-23 Financial Year, including ambitious projects to gain disabled access into the rear of the building and stage area, and to landscape and level the land between the main building and the tennis courts. External grant funding will be required for this Project.

Structure and Governance

The Trustees are pleased to present their second Report and Financial Statements of the Charitable Incorporated Organisation, charity number 1187640.

The Board of Trustees are supported by a Management Team, and by a paid Premises Manager, Bookings Coordinator, and Cleaner. The Charity otherwise relies upon volunteer support.

Objectives and Activities

The Charity owns and manages Lymptstone Village Hall, forming the very centre of village activities. The Hall consists of a single storey complex containing three letting rooms: Main Hall, Meeting Room, and Community 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 receptions, and family parties.

The CIO continues to focus on its central purpose of providing high quality meeting and event spaces for the Lymptstone community.

Achievements and Performance

The Charity has continued to receive Covid 19 grants to replace lost income during the periods of lockdown.

Despite these challenges, the Charity remains in a strong financial position.

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 £10,000 for future hall development projects.

2021/22 Unrestricted Funds

	£
General running costs up to 9 months	30,000
Project development costs	10,000
Total	£40,000

Ratio of Reserves to normal Annual Operating Expenditure **100%**

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

- 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 2022 which are set out on pages 7 to 11.

Respective responsibilities of trustees and examiner

As the charity's trustees of The Intercom Trust 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 The Intercom Trust'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 The Intercom Trust's gross income exceeded £250,000 your examiner must be a member of a body

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 The Intercom Trust 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 12 MONTH PERIOD ENDING 31 MARCH 2022

				12 Months Ended	14 Months Ended
	Notes	Unrestricted	Restricted	31-Mar-22	31-Mar-21
		£	£	£	£
INCOME & ENDOWMENTS FROM;					
Donations and Grants	2	21,870	-	21,870	11,263
Charitable Activities	3	40,359	-	40,359	17,784
Other Trading Activities - Insurance Claim		2,050	-	2,050	-
Donation from Lymestone Village Hall		-	-	-	641,596
Interest Income		318	-	318	194
TOTAL INCOME & ENDOWMENTS		64,597	-	64,597	670,837
EXPENDITURE ON;					
Generating Funds	4	55,045	-	55,045	23,220
Charitable Activities	5	600	-	600	600
TOTAL EXPENDITURE		55,645	-	55,645	23,820
NET INCOME BEFORE TRANSFERS		8,952	-	8,952	647,017
Gross Transfers between funds		-	-	-	-
NET MOVEMENT IN FUNDS		8,952	-	8,952	647,017
TOTAL FUNDS BROUGHT FORWARDS		647,017	-	647,017	-
TOTAL FUNDS CARRIED FORWARDS	15	655,969	-	655,969	647,017

All activities derive from continuing operations
The notes on pages 10 to 11 form part of the financial statements

BALANCE SHEET
AS AT 31 MARCH 2022

	Notes	31-Mar 2022 £	31-Mar 2021 £
FIXED ASSETS			
Tangible assets	11	614,843	598,838
		<u>614,843</u>	<u>598,838</u>
CURRENT ASSETS			
Debtors	12	1,756	538
Cash at bank and in hand		40,285	51,520
		<u>42,041</u>	<u>52,058</u>
CREDITORS			
Amounts falling due within one year	13	915	3,879
NET CURRENT ASSETS		<u>915</u>	<u>3,879</u>
Creditors falling due after more than one year	13	-	-
NET ASSETS		<u>655,969</u>	<u>647,017</u>
FUNDS			
Unrestricted income fund	15	655,969	647,017
Restricted funds		-	-
TOTAL FUNDS		<u>655,969</u>	<u>647,017</u>

These accounts were approved by the trustees on and signed on their behalf by:

Trustee

 Ms Carrie Darby

The notes on pages 11 to 12 form part of these accounts

NOTES TO THE ACCOUNTS
FOR THE 12 MONTH PERIOD ENDING 31 MARCH 2022

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 2015) - (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).

These accounts show the Charity's activities for the 12 months ended 31 March 2022.

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.

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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 2022 £	Total Funds 2021 £
Monetary Donation from Lympstone WI	-	-	-	125
Monetary Donation from Lympstone Film Society	1,000	-	1,000	500
Monetary Donation from Lympstone Players	1,250	-	1,250	-
Monetary Donation from Lympstone Entertainments	500	-	500	-
Monetary Donation from VATS	100	-	100	-
Monetary Donation from Lympstone History Society	50	-	50	-
Monetary Donation from Lympstone Art Group	100	-	100	-
Monetary Donation from Lympstone Garden Club	75	-	75	-
Monetary Donation from Pippa Kassam	140	-	140	-
Monetary Donation from Alison Perks	25	-	25	-
Grants from East Devon District Council	14,031	-	14,031	10,638
Grant from Devon County Council	2,916	-	2,916	-
Grant from Lympstone Parish Council	1,683	-	1,683	-
	21,870	-	21,870	11,263
3 Income from Charitable Activities				
Hire of Hall to Devon County Council (Lympstone Primary School)	13,000	-	13,000	9,750
Hire of Hall to other users	22,999	-	22,999	4,879
Feed in Tariff - Solar Panels	1,981	-	1,981	1,738
Other Income from Charitable Activities	2,379	-	2,379	1,417
	40,359	-	40,359	17,784

4 Generating Funds

	Activities Undertaken Directly £	Support Costs £	Total Costs 2022 £	Total Costs 2021 £
Contractors' Fees	18,403	-	18,403	10,050
Other Costs	-	36,642	36,642	13,170
	18,403	36,642	55,045	23,220

5 Expenditure on Charitable Activities

Governance

Independent Examination Fees	600	0	600	600
	600	0	600	600

6 **Allocation of Support Costs**

	<i>Method of Apportionment</i>	Generating Funds	Charitable Activities	Governance	Total Funds 2022	Total Funds 2021
		£	£	£	£	£
Covid 19 preparation	<i>Usage</i>	4	-	-	4	1,208
General expenses	<i>Usage</i>	911	-	-	911	264
Depreciation	<i>Usage</i>	8,776	-	-	8,776	4,267
Electricity and gas	<i>Usage</i>	3,062	-	-	3,062	1,334
Premises maintenance	<i>Usage</i>	18,643	-	-	18,643	2,441
Premises insurance	<i>Usage</i>	1,681	-	-	1,681	1,310
Licences	<i>Usage</i>	529	-	-	529	543
Marketing, IT and website development	<i>Usage</i>	1,040	-	-	1,040	177
Postage, printing and stationery	<i>Usage</i>	96	-	-	96	63
Refuse collection	<i>Usage</i>	720	-	-	720	237
Subscriptions	<i>Usage</i>	223	-	-	223	606
Telephone and internet	<i>Usage</i>	412	-	-	412	228
Water and sewerage rates	<i>Usage</i>	545	-	-	545	492
		36,642	-	-	36,642	13,170

7 **Trustees Remuneration & Benefits**

During the period no trustees received any remuneration.

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**

	2022	2021
	£	£
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 as at 31 March 2022**

	Freehold buildings	Fixtures, Fittings and Equipment	Total
	£	£	£
Cost			
As at 1 April 2021	580,660	57,113	637,773
Additions	-	24,781	24,781
Disposals	-	(2,222)	(2,222)
As at 31 March 2022	580,660	79,672	660,332
Depreciation			
As at 1 April 2021	-	38,935	38,935
Charge for the year	-	8,776	8,776
Disposals	-	(2,222)	(2,222)
As at 31 March 2022	-	45,489	45,489
Net Book Value			
As at 1 April 2021	580,660	18,178	598,838
As at 31 March 2022	580,660	34,183	614,843

Tangible Fixed Assets as at 31 March 2021

Cost			
As at 28 January 2020	-	-	-
Additions	-	9,726	9,726
Disposals	-	(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	-	(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	2022	2021
	£	£
Hall Hire	1,415	267
Prepayments	341	271
	1,756	538
13 Creditors	2022	2021
	£	£
Accruals	600	600
Wedding Deposits Received in Advance	315	3,279
	915	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

Unrestricted Funds as at 31 March 2022

	Opening Balance 01-Apr-21	Incoming Resources	Resources Expended	Transfers	Closing Balance 31-Mar-22
	£	£	£	£	£
General Unrestricted Funds	28,179	64,597	55,645	(6,005)	31,126
Designated Unrestricted Funds					
Fixed Asset Fund	598,838	-	-	16,005	614,843
Project Development Fund	20,000			(10,000)	10,000
Total Unrestricted Funds	647,017	64,597	55,645	-	655,969
Total Restricted Funds	-	-	-	-	-
Total Funds	647,017	64,597	55,645	-	655,969

Unrestricted Funds as at 31 March 2021

	Opening Balance 28-Jan-20	Incoming Resources	Resources Expended	Transfers	Closing Balance 31-Mar-21
	£	£	£	£	£
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
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.