

Lympstone Village Hall

Charitable Incorporated Organisation

Charity Number 1187640

**Report and Financial Statements
for the year ended 31 March 2024**

LYMPSTONE VILLAGE HALL CIO
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Report and Financial Statements for the period 1 April 2023 to 31 March 2024

Lympstone Village Hall CIO
Charity Number 1187640

Charity Information

Charity Address: School Hill
Lympstone
Exmouth
EX8 5JY

Trustees at 31 March 2024: Mr Gregor Crum (Chair)
Mr Stephen Morgan (Treasurer)
Ms Sharon Wayland (Secretary)
Mrs Marjorie Brewer
Mrs Anne Crisp
Ms Jennifer Moon
Ms Corinne Gimber
Mr Keith Hill (Lympstone Parish Council representative)
Ms Sheila Stone
Mr Dick Francis
Ms Emma Bushell

Note that the following Trustees resigned during the period:

Mrs Doreen Murray (Deputy Chair)
Mrs Caron Winter
Mr Paul Harradine
Ms Mary Turner

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 2024

FOREWORD BY GREGOR CRUM, CHAIRMAN

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

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

Structure and Governance

The Trustees are pleased to present their 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 Premises Manager, Bookings Coordinator, and Cleaner. The Charity otherwise relies upon volunteer support.

Objectives and Activities

The Charity owns and manages Lympstone 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 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 Lympstone community.

Achievements and Performance

The CIO increased its income from the hire of the hall's facilities from £52,000 in 2022-23 to £65,000 in 2023-24, a rise of 25%, and another record level of annual operating income for the Charity. The demand for the hall's excellent facilities continues to rise, and the three hall rooms are better utilised than ever.

As a result, the Trustees were able to part-fund the construction of the new self-contained tennis clubhouse. The total cost of the clubhouse was £35,000, with the CIO contributing 50%. The benefits to the CIO include the freeing up of the Meeting Room space, which is already attracting new hall users.

The other major capital project in 2023-24 was the building of a disabled access path between the hall building and the tennis courts. Upgrading the path was on the Trustees' radar as part of the Community Access Project, but the deteriorating condition of the old path led to acceleration of the design and construction phase. The total cost of this phase of the project was £15,441, with Lympstone Parish Council kindly granting £1,000.

The Trustees have set aside £10,000 for three more capital projects.

£6,000 for hall lighting

£2,000 for new internal doors

£2,000 for new commercial grade ovens

Other capital projects designed to further improve the hall's facilities are also being planned, but these will be funded from future charity surpluses and external grants.

Charity's Policy on Reserves

The CIO's reserves policy is to maintain a minimum sum of £35,000 for general running costs and other commitments, reflecting approximately 8 months' costs.

2023-24 Unrestricted Funds

	£
General running costs up to 6 months	35,000
Project Development costs	10,000
Total	£45,000

Ratio of Cash Reserves to normal Annual Operating Expenditure* **80%**

*Excluding Major Capital Project costs

The annual report was approved by the trustees of the charity on and signed on its behalf by:

.....

Trustee

LYMPSTONE VILLAGE HALL CIO
STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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 2024 which are set out on pages 3 to 13.

Respective responsibilities of trustees and examiner

As the charity’s trustees of Lymestone Village Hall CIO 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 Lymestone Village Hall CIO'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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of Lymestone 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

Thompson Jenner LLP
Chartered Accountants
1 Colleton Crescent
Exeter
Devon
EX2 4DG
Date:.....

LYMPSTONE VILLAGE HALL CIO
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDING 31 MARCH 2024

	Notes	Unrestricted £	Restricted £	31-Mar-24 £	31-Mar-23 £
INCOME & ENDOWMENTS FROM;					
Donations and Grants	2	1,032	15,395	16,427	-
Charitable Activities	3	64,977	-	64,977	52,188
Interest Income		1,385	-	1,385	443
TOTAL INCOME & ENDOWMENTS		67,394	15,395	82,789	52,631
EXPENDITURE ON;					
Generating Funds	4	83,379	15,395	98,774	45,249
Charitable Activities	5	600	-	600	600
TOTAL EXPENDITURE		83,979	15,395	99,374	45,849
NET INCOME BEFORE TRANSFERS		(16,585)	-	(16,585)	6,782
Gross Transfers between funds		-	-	-	-
NET MOVEMENT IN FUNDS		(16,585)	-	(16,585)	6,782
TOTAL FUNDS BROUGHT FORWARDS		662,751	-	662,751	655,969
TOTAL FUNDS CARRIED FORWARDS	15	646,166	-	646,166	662,751

All activities derive from continuing operations
The notes on pages 10 to 13 form part of the financial statements

BALANCE SHEET
AS AT 31 MARCH 2024

	Notes	31-Mar 2024 £	31-Mar 2023 £
FIXED ASSETS			
Tangible assets	11	601,042	608,475
		<u>601,042</u>	<u>608,475</u>
CURRENT ASSETS			
Debtors	12	3,165	5,751
Cash at bank and in hand		43,484	53,314
		<u>46,649</u>	<u>59,065</u>
CREDITORS			
Amounts falling due within one year	13	1,525	4,789
		<u>1,525</u>	<u>4,789</u>
NET CURRENT ASSETS			
Creditors falling due after more than one year	13	-	-
NET ASSETS		<u>646,166</u>	<u>662,751</u>
FUNDS			
Unrestricted income fund	15	646,166	662,751
Restricted funds		-	-
TOTAL FUNDS		<u>646,166</u>	<u>662,751</u>

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

Trustee

Mr Gregor Crum

The notes on pages 10 to 13 form part of these accounts

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDING 31 MARCH 2024**

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 2024.

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	Restricted	Total Funds	Total Funds
	Funds	Funds	2024	2023
	£	£	£	£
Monetary Donation	32	-	32	-
Donation from Lympstone Tennis Club		15,395	15,395	-
Grant from Lympstone Parish Council	1,000	-	1,000	-
	1,032	15,395	16,427	-

3 Income from Charitable Activities

Hire of Hall to Devon County Council (Lympstone Primary School)	14,230	-	14,230	14,150
Hire of Hall to Little Ducklings Nursery	15,979	-	15,979	5,739
Hire of Hall to other users	32,687	-	32,687	27,692
Feed in Tariff - Solar Panels	2,081	-	2,081	2,222
Other Income from Charitable Activities	-	-	-	2,385
	64,977	-	64,977	52,188

4 Generating Funds

	Activities Undertaken Directly	Support Costs	2024	2023
	£	£	£	£
Contractors' Fees	22,307	-	22,307	14,525
Lympstone Tennis Clubhouse Project	31,032	-	31,032	2,897
Disabled Access Ramp Project	15,441	-	15,441	-
Other Costs	-	29,994	29,994	27,827
	68,780	29,994	98,774	45,249

£15,395 of the expenditure relating to the Lympstone Tennis Clubhouse Project was restricted (2023:£nil.)

5 Expenditure on Charitable Activities

Governance

Independent Examination Fees	600	0	600	600
	600	0	600	600

6 Allocation of Support Costs

	Method of Apportionment	Generating Funds	Charitable Activities	Governance	2024	Total Funds 2023
		£	£	£	£	£
General expenses	Usage	258	-	-	258	501
Depreciation	Usage	7,433	-	-	7,433	8,812
Electricity and gas	Usage	6,928	-	-	6,928	3,523
Premises maintenance	Usage	8,170	-	-	8,170	9,728
Premises insurance	Usage	1,746	-	-	1,746	1,474
Legal Fees	Usage	840	-	-	840	-
Licences	Usage	1,507	-	-	1,507	1,384
Marketing, IT and website development	Usage	10	-	-	10	150
Postage, printing and stationery	Usage	-	-	-	-	50
Refuse collection	Usage	675	-	-	675	646
Subscriptions	Usage	643	-	-	643	877
Telephone and internet	Usage	635	-	-	635	277
Water and sewerage rates	Usage	1,149	-	-	1,149	405
		29,994	-	-	29,994	27,827

7 Trustees Remuneration & Benefits

During the period no trustees received any remuneration.

Four trustees were reimbursed a total of £2,842.10 (2023: £nil) in relation to reclaimed expenses for equipment and maintenance during the year.

8 Independent Examination

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

9 Staff Costs

	2024	2023
	£	£
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 2024

	Freehold buildings	Fixtures, Fittings and Equipment	Total
	£	£	£
Cost			
As at 1 April 2023	580,660	82,116	662,776
Additions	-	-	-
Disposals	-	-	-
As at 31 March 2024	580,660	82,116	662,776
Depreciation			
As at 1 April 2023	-	54,301	54,301
Charge for the year	-	7,433	7,433
Disposals	-	-	-
As at 31 March 2024	-	61,734	61,734
Net Book Value			
As at 1 April 2023	580,660	27,815	608,475
As at 31 March 2024	580,660	20,382	601,042

12 Debtors

	2024	2023
	£	£
Hall Hire	3,165	5,751
	3,165	5,751

13 Creditors	2024	2023
	£	£
Accruals	600	600
Wedding Deposits Received in Advance	-	3,398
Trade Creditors	925	791
	1,525	4,789
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 2024

	Opening Balance 01-Apr-23	Incoming Resources	Resources Expended	Transfers	Closing Balance 31-Mar-24
	£	£	£	£	£
General Unrestricted Funds	34,102	67,394	(63,805)	(2,567)	35,124
Designated Unrestricted Funds					
Fixed Asset Fund	608,475	-	-	(7,433)	601,042
Project Development Fund	20,174	-	(20,174)	10,000	10,000
Total Unrestricted Funds	662,751	67,394	(83,979)	-	646,166
Total Restricted Funds	-	15,395	(15,395)	-	-
Total Funds	662,751	82,789	(99,374)	-	646,166

Unrestricted Funds as at 31 March 2023

	Opening Balance 01-Apr-22	Incoming Resources	Resources Expended	Transfers	Closing Balance 31-Mar-23
	£	£	£	£	£
General Unrestricted Funds	31,126	52,631	45,849	(3,806)	34,102
Designated Unrestricted Funds					
Fixed Asset Fund	614,843	-	-	(6,368)	608,475
Project Development Fund	10,000	-	-	10,174	20,174
Total Unrestricted Funds	655,969	52,631	45,849	-	662,751
Total Restricted Funds	-	-	-	-	-
Total Funds	655,969	52,631	45,849	-	662,751

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.