

Registered Charity Number 1187709

INDIAN QUEENS VICTORY HALL

Trustees' Annual Report and Accounts

For the year ended 31 December 2021

INDIAN QUEENS VICTORY HALL

Annual Report and Accounts for the year ended 31 December 2021

Contents	Page
Annual Report	
- Legal and administrative information	3 - 5
- Annual Review	6 & 7
Independent Examiners' Report	8
Receipts and Payments Account	9
Statement of Assets and Liabilities	10
Notes to the Accounts	11 - 14

INDIAN QUEENS VICTORY HALL

Annual Report for the year ended 31 December 2021

Legal and administrative information

Legal Status

The Trust is a Registered Charitable Incorporated Organisation (CIO) – number 1187709, and was first registered on the 3rd February 2020.

Previously, the Hall was managed under an unincorporated Charity – number 1110642. The necessary legal work was completed during the year to transfer the assets of this Charity to the CIO and on the 30th November 2021 the two Charities were merged. Charity 1110642 has now been removed from the Register of Charities.

Objects

The provision of a village hall for use by local organisations and residents.

Management Committee and Trustees

The following Trustees held office during the year ended 31 December 2021:

Margaret Boundy

Nicola Brady - Secretary

Bridget Bullock

James Bullock - left 22nd November 2021

Karen Crane

Jamie Gill

David Hearl - Chairman

Pamela Ould

Brian White - Treasurer

The Constitution defines the rules applicable to the appointment and removal of Trustees in clauses 9 and 10. Clause 12 defines the rules in respect of the Trustees delegating their powers and function to committees. The Constitution is available on the website <https://indianqueensvictoryhall.squarespace.com>.

INDIAN QUEENS VICTORY HALL

Annual Report for the year ended 31 December 2021 Continued

In addition to the Trustees, the Management Committee members as at the 31st December 2021 were:

Trevor Crane
Marlene Wakely
Sara Bullock
Zoe Bullock
Bernie Glover
Binny Glover

Public Benefit

As a Charitable Trust, the Trustees have an obligation to the local community to provide a public benefit and this obligation is paramount in the management of the Hall. The Trustees maintain the Hall to a good standard, and hold letting rates down as long as possible, taking account of the cash reserves policy. By their actions the Trustees feel that they are complying with their duty to provide benefit in accordance with the guidance given by the Charity Commission. They continue to explore other ways of providing the required benefits.

Risk Management

The Trustees recognise that they are under a legal obligation to protect the building, its users and employees through adequate and appropriate insurance.

The Trustees have not identified any uninsured major risks to which the Charity is exposed.

Reserves Policy

The Trustees aim to maintain free reserves of 6 month's normal gross expenditure.

INDIAN QUEENS VICTORY HALL

Annual Report for the year ended 31 December 2021 Continued

Principal Address

Indian Queens Victory Hall
St Francis Road
Indian Queens
St Columb
Cornwall
TR9 6QN

Registered Charity number

1187709

Bankers

Unity Trust Bank
Santander

Solicitors

Nalders
Farley House
Falmouth Road
Truro
Cornwall
TR1 2HX

Independent Examiner

J H Anderson-Riley FCA
Trudgeon Halling
The Platt
Wadebridge
Cornwall
PL2 7AE

INDIAN QUEENS VICTORY HALL

Annual Review for the year ended 31 December 2021

The Trustees present their Annual Report and Accounts for the year ended 31 December 2021.

Chairman's Review of Activities

For the second year, the restrictions imposed by COVID, have meant that the Hall has been closed for significant periods, especially at the beginning of the year. Again, the pandemic caused the cancellation of major activities normally held in the hall, including the annual Pantomime and Dance Festival. However, the Trustees continued to meet and ensure that all COVID changing guidelines were being adhered to. Fortunately, some activities such as Slimming World, Hartbeeps, Yoga and Craft classes did take place as well as a number of Training based bookings and one-off events.

Significantly, we were able to stage a number of events over three days in October to celebrate the 100th Anniversary of the Hall being built. Events included a Light show, an exhibition of records and events over the past decades, a Film show, a Saturday brunch and an evening Gala concert. There was an incredible turnout of people and support for the Hall.

I am happy to report that we finally managed to complete the legal paperwork to merge the original Charity with the Charitable Incorporation Organisation (CIO). The merger was registered with the Charities Commission on the 30th November 2021 and the old Charity was removed from the Register of Charities.

During the periods of opening, the Trustees have provided a COVID safe environment for the activities which did take place. I would like to thank all hirer's for complying with the increased safety and cleaning conditions.

The Trustees have taken the opportunity of the lock down periods to undertake a number of improvements and refurbishments to the hall, whilst at all times complying with safety regulations.

Hopefully, the coming year will be less challenging with the easing of COVID restrictions and the probability that many activities and organisations will, albeit slowly return to the pre-pandemic activity levels. However, the Charity is in a sound financial position to face these unknowns.

Financial Performance

The financial statements are included at pages 9 to 14.

With gross cash receipts of £26,181 (2020: £23,986) and cash payments of £17,735 (2020 £11,667), the year ended with a surplus of £8,446 (2020 £12,319).

INDIAN QUEENS VICTORY HALL

Annual Review for the year ended 31 December 2021 Continued

Financial Performance Continued

As mentioned above, the financial performance of the Charity was heavily impacted by periods of lockdown as a result of the COVID-19 pandemic.

Normal receipts from hall bookings and fund-raising events were only 33% of the pre COVID level. However, COVID related grants of £16,097 again, as with 2020, mitigated against this shortfall and total receipts for the year were, at £26,181 were £2,195 higher than the previous year.

Payments, at £17,735 were £6,068 higher than last year. Operating costs remained lower than normal with the significant reduction in activities. The increase was entirely due to Trustee's decision to continue with the upgrade of the Hall, mainly in respect of a replacement fire alarm system and new enclosed entrance.

Cash balances at the year-end amounted to £44,982 (2020: £36,536), of which £1,694 is held as restricted funds against unexpended balances of grants received for specific purposes.

The accumulated cash balances at the year-end include £936 (2020: £1,416) in respect of future hall hire.

Acknowledgements

Thanks go to all the Trustees and members of the management committee for their contributions during what has been another difficult year.

In addition, I would like to thank:

- Karen Crane for both her continued efforts in obtaining grants for the Hall and also for her tremendous efforts in organising the 100th Anniversary events.
- Heather Hearl and Karen Crane for cleaning the Hall
- Jamie Gill and Trevor Crane for the maintenance work.

David Heal
Chairman



Date

06/06/2022

INDIAN QUEENS VICTORY HALL

Charity No. 1187709

Independent Examiners' Report

To the Trustees of Indian Queens Victory Hall Trust

I report on the accounts of the Charity for the year ended 31 December 2021 which are set out on pages 9 to 14.

Respective responsibilities of Trustees and Independent Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees 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 Commission under section 145(5)(b) of the 2011 Act
- to state whether particular matters have come to my attention

Basis of Independent Examiner's Report

My 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 therefore consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

(a) which gives me reasonable cause to believe that in any material respect the requirements:

- (i) to keep accounting records in accordance with section 130 of the 2011 Act, and
- (ii) to prepare accounts which accord with the accounting records and comply with the requirements of the 2011 Act, have not been met, or

(b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



J H Anderson-Riley FCA
Trudgeon Halling
The Platt
Wadebridge
Cornwall
PL27AE

6/6/2022

INDIAN QUEENS VICTORY HALL

Receipts and Payments Account for the year ended 31 December 2021

	Notes	Unrestricted £	2021 Restricted £	Total £	2020 Total £
Receipts					
Hire of Hall and Equipment	1	5,074		5,074	6,016
Grants and Donations	8	16,373	1960	18,333	15,709
Fundraising, Activities and Events	4	1,348		1,348	825
Income from Solar Panels		1,068		1,068	1,067
Electricity Refund		356		356	361
Interest		2		2	8
Total Receipts		<u>24,221</u>	<u>1,960</u>	<u>26,181</u>	<u>23,986</u>
Payments					
Repairs, maintenance and renewals	5	8,788	282	9,070	4,776
Lighting and heating		1,770		1,770	1,289
Water charges		410		410	2,147
Insurance		1,389		1,389	1,053
Fundraising, Activities and Events	4	863	2509	3,372	982
Administration expenses	7	539	427	966	221
Grants and Donations		0	60	60	293
Legal costs	9	644		644	750
Caretaker wages		0		0	120
Bank charges		54		54	36
		<u>14,457</u>	<u>3,278</u>	<u>17,735</u>	<u>11,667</u>
Net of Receipts and Payments for the Year		<u>9,764</u>	<u>(1,318)</u>	<u>8,446</u>	<u>12,319</u>
Transfers between Funds	10	2,398	(2,398)	0	0
Cash Funds at 1 January		31,126	5,410	36,536	24,217
Cash Funds at 31 December		<u>43,288</u>	<u>1,694</u>	<u>44,982</u>	<u>36,536</u>

INDIAN QUEENS VICTORY HALL

Statement of Assets and Liabilities at 31 December 2021

	Notes	2021 £	2020 £
Cash Funds			
Current Account - Santander		4,912	34,201
Current Account - Unity Trust Bank		39,540	464
Deposit Account - Santander		15	1,339
Cash in Hand		515	532
		<u>44,982</u>	<u>36,536</u>
As per Receipts and Payments Account			
Other Current Assets and Liabilities			
Debtors	2	469	72
Receipts in Advance for Hall Hire and Events	3	(936)	(1,416)
		<u>(467)</u>	<u>(1,344)</u>
Net Current Assets/(Liabilities)			

The position of Current Assets and Liabilities is shown for information only and is not included in the receipts and payments account.

The financial statements on pages 9 -14 were approved by the Trustees on the *6th June* 2022 and signed on their behalf by:



David Hearl - Chairman of Trustees



Brian White - Treasurer

INDIAN QUEENS VICTORY HALL

Notes to the Accounts for the year ended 31 December 2021

1. Basis of Accounting

- a) In accordance with Charity Commission Regulations, the Trust is not required to prepare accounts on the Accruals Accounting basis as the Trust's gross income falls below the minimum level required. These accounts have therefore been prepared on the Receipts and Payments basis. This method of reporting takes account of the movement in cash balances only and does not include changes to other net current assets and liabilities.
- b) The Accounts for the year ending 31st December 2021 reflect the "merged" financial transactions for the Indian Queens Victory Hall Charity 1110642 and the newly created Indian Queens Victory Hall CIO 1187709, in accordance with the Charity Commission's Statement of Recommended Practice (SORP). Details of financials for the current and previous year are given in note 12.
- b) Cash received in respect of hall hires, including advances, is recognised as Hall Hire receipts when the cash is received.
- c) Receipts and payments in respect of community events are recognised in the accounts when the cash is received or paid.
- d) Other payments are recognised in the accounts when payment is made.
- e) Grants and donations are recognised in the accounts when received.

2. Debtors

Debtors reflect amounts owed for Hall Hire outstanding at the year end.

3. Receipts in Advance

Receipts in Advance reflect cash received for Hall Hire and Events in the following financial year.

4. Fundraising, Activities and Events

	Receipts	Payments from	
	Unrestricted	Restricted	Unrestricted
2021			
Yoga classes	815	1,080	
Craft classes	170	500	
100th Anniversary events	363	929	452
Christmas events			343
Other events			68
	<u>1,348</u>	<u>2,509</u>	<u>863</u>
2020	<u>825</u>	<u>450</u>	<u>532</u>

INDIAN QUEENS VICTORY HALL

Notes to the Accounts for the year ended 31 December 2021 Continued

5. Assets

a) Renewals include expenditure on equipment and fittings of £7,349 (2020 - £2,451).
The expenditure was for a replacement Fire Alarm System £6,000 and a new double glazed entrance area £1,349.

b) Assets held by the Trust are written off in the year of expenditure.

6. Movement in Funds	As at 01.01.21 £	Net Movement £	As at 31.12.21 £
Unrestricted Funds			
General	31,126	12,162	43,288
Restricted Funds			
Big Lottery Grant Fund	250	(250)	0
Cornwall Rural Community Charity	935	(935)	0
Cornwall Communities (1)	4,225	(4,163)	62
Cornwall Communities (2)	0	252	252
Tesco	0	900	900
Parish Council - 100th Anniversary	0	0	0
Police Outreach	0	480	480
	5,410	(3,716)	1,694
Total Funds	36,536	8,446	44,982

Net movement in funds included in the above are as follows:

	Receipts £	Payments £	Transfers £	Net Movement £
Unrestricted Funds				
General	24,221	14,457	2,398	12,162
Restricted Funds				
Big Lottery Grant Fund			(250)	(250)
Cornwall Rural Community Charity			(935)	(935)
Cornwall Communities (1)		2,538	(1,625)	(4,163)
Cornwall Communities (2)	360	60	(48)	252
Tesco	1,000	80	(20)	900
Parish Council - 100th Anniversary	600	600		0
Police Outreach	0	0	480	480
	1,960	3,278	(2,398)	(3,716)
Total Funds	26,181	17,735	0	8,446

INDIAN QUEENS VICTORY HALL

Notes to the Accounts for the year ended 31 December 2021 Continued

7. Administration expenses

	<u>2021</u>	<u>2020</u>
	£	£
Telephone & broadband	427	0
Website	144	144
PRS licence	221	0
Other	174	77
	<u>966</u>	<u>221</u>

8. Grants and Donations

The following grants and donations were received:

	<u>2021</u>	<u>2020</u>
	£	£
Grants:		
COVID 19 related	16,097	11,334
Cornwall Communities	360	4,225
Tesco	1,000	0
Parish Council	600	0
Donations	276	150
	<u>18,333</u>	<u>15,709</u>

9. Legal costs

Legal costs incurred both in the current year and the previous year were in respect of the registration of and transfer of assets to the new CIO.

10. Transfers between Funds

Grants which are treated as restricted funds often include a contribution to administration costs and in some instances, cover for hall hire fees when there are classes or events involved. The transfers between funds recognises these contributions towards hall running costs.

As can be seen in note 6, there was one transfer from the unrestricted fund to a restricted fund. This resulted from an agreed change to a Police Outreach grant for hall hire received in 2020. It was agreed with the funder that this grant could be used for self defence classes which will take place in early 2022.

11. Trustees

During the year ended 31 December 2021 there were no transactions with related parties (2020: none).

None of the Trustees received any remuneration for their services to the Trust during the year. (2020: Nil).

INDIAN QUEENS VICTORY HALL

Notes to the Accounts for the year ended 31 December 2021 Continued

12. Merger of Charities

As stated in note 1 (b), the unincorporated Charity 1110642 merged with the Charitable Incorporated Charity 1187709 on the 30th November 2021. As required by the Charities Statement of Recommended Practice (SORP), detailed below are the financials for pre and post merger for both the current year and prior year.

Analysis of principal SoFA components for 2021.

	Charity 1110642 (pre-merger)	Charity 1187709 (pre-merger)	Charity 1187709 (post-merger)	Combined Total
	£	£	£	£
Total Receipts	21,557	3,408	1,216	26,181
Total Payments	15,796	514	1,425	17,735
Net Receipts/(Expenditure)	5,761	2,894	(209)	8,446
Transfers	(37,000)	37,000		0
Net Movement of Funds	(31,239)	39,894	(209)	8,446

Analysis of principal SoFA components for 2020.

	Charity 1110642	Charity 1187709	Funds Transfer	Combined Total
	£	£	£	£
Total Receipts	23,986	500	(500)	23,986
Total Payments	12,131	36	(500)	11,667
Net Receipts/(Expenditure)	11,855	464	0	12,319
Net Movement of Funds	11,855	464	0	12,319
Total Funds brought forward	24,217	0	0	24,217
Total Funds carried forward	36,072	464	0	36,536

Analysis of Total Funds at 30th November 2021.

	Charity 1110642	Charity 1187709	Combined Total
	£	£	£
Total Funds	4,833	40,358	45,191
Represented by:			
Unrestricted Funds	2,777	39,358	42,135
Restricted Funds	2,056	1,000	3,056
Total Funds	4,833	40,358	45,191