

Registered Charity Number 1187709

INDIAN QUEENS VICTORY HALL

Trustees' Annual Report and Accounts

For the year ended 31 December 2023

INDIAN QUEENS VICTORY HALL

Annual Report and Accounts for the year ended 31 December 2023

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INDIAN QUEENS VICTORY HALL

Annual Report for the year ended 31 December 2023

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 previous 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 2023:

Margaret Boundy

Nicola Brady - Secretary

Bridget Bullock

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 2023 Continued

In addition to the Trustees, the Management Committee members as at the 31st December 2023 were:

Trevor Crane
Marlene Wakely
Sara Bullock
Zoe Green
Patrick Griffin
Tanya Williams

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 2023 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 2023

The Trustees present their Annual Report and Accounts for the year ended 31 December 2023.

Chairman's Review of Activities

I am pleased to report that the past year has seen an increased utilisation of the Hall, with bookings now above the pre COVID levels. Main User groups and activities, including regular Bingos, have returned and we have seen an increased use by Training related organisations and the Health Service. In addition, the long awaited return of the annual Pantomime took place (oh yes it did!). We also continued our fund-raising efforts with a very successful Comedy Evening event and a number of Indoor Markets over the year.

The Trustees and the Management Committee have worked together to ensure that the planned improvements and refurbishments to the hall continue. With the help of a grant from the Lottery Community Fund, both the exterior and interior of the Hall have been decorated. Upgrades to the kitchen and new flooring for the main hall are planned for 2024.

Continued support from the Cornwall Community Foundation in the form of grants has helped significantly to provide Yoga classes, self-defence classes and a number of adult care related activities.

The coming year should see the current level of activities continuing, with forward bookings looking encouraging.

Financial Performance

The financial statements are included at pages 9 to 13.

With gross cash receipts of £24,256 (2022: £29,795) and cash payments of £15,608 (2022 £19,464), the year ended with a surplus of £8,648 (2022 £10,331).

Receipts from hall bookings and fund-raising events were twenty three percent higher than last year, totalling £16,397. In addition, a further grant of £4,980 was received in the year helping to provide adult social care events, Yoga and self-defence classes. A very successful Comedy Evening was held. Total receipts for the year, at £24,256, were £5,539 lower than the previous year, reflecting high level of grants received last year.

INDIAN QUEENS VICTORY HALL

Annual Review for the year ended 31 December 2023

Continued

Financial Performance Continued

Payments, at £15,608 were £3,856 lower than last year. The increased hall utilisation and higher Utilities rates are reflected in the increased operating costs, however, this was more than offset by lower expenditure on repairs, maintenance and renewals compared to the previous year.

Cash balances at the year-end amounted to £63,961 (2022: £55,313), of which £4,338 is held as restricted funds against unexpended balances of grants received for specific purposes.

The accumulated cash balances at the year-end include £936 (2022: £936) in respect of future hall hire.

The Charity is in a sound financial position with the cash balance including a Free Reserve of £10,000 and a specific Property related reserve of £35,000. It is anticipated that expenditure will be incurred on a replacement main hall floor during 2024.

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, together with Trevor Crane, in organising the Comedy Evening.
- Heather Hearl for cleaning the Hall
- Jamie Gill and Trevor Crane for the maintenance work.
- Sara Bullock for organising the Indoor Markets.



David Heal

Chairman

Date 20/04/2024

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 2023 which are set out on pages 9 to 13.

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

23rd April 2024

INDIAN QUEENS VICTORY HALL

Receipts and Payments Account for the year ended 31 December 2023

	Notes	Unrestricted £	2023 Restricted £	Total £	2022 Total £
Receipts					
Hire of Hall and Equipment	1	12,315		12,315	9,949
Grants and Donations	8	735	4980	5,715	15,042
Fundraising, Activities and Events	4	4,082		4,082	3,378
Income from Solar Panels		1,230		1,230	1,152
Electricity Refund		0		0	127
Interest		914		914	147
Total Receipts		<u>19,276</u>	<u>4,980</u>	<u>24,256</u>	<u>29,795</u>
Payments					
Repairs, maintenance and renewals	5	3,137	820	3,957	8,532
Lighting and heating		4,029		4,029	2,400
Water charges		945		945	684
Insurance		1,574		1,574	1,451
Fundraising, Activities and Events	4	1,648	2118	3,766	4,865
Administration expenses	7	1,114		1,114	828
Grants and Donations		151		151	150
Legal costs	9	0		0	482
Bank charges		72		72	72
		<u>12,670</u>	<u>2,938</u>	<u>15,608</u>	<u>19,464</u>
Net of Receipts and Payments for the Year		<u>6,606</u>	<u>2,042</u>	<u>8,648</u>	<u>10,331</u>
Transfers between Funds	10	1,888	(1,888)	0	0
Cash Funds at 1 January		51,129	4,184	55,313	44,982
Cash Funds at 31 December		<u>59,623</u>	<u>4,338</u>	<u>63,961</u>	<u>55,313</u>

INDIAN QUEENS VICTORY HALL

Statement of Assets and Liabilities at 31 December 2023

	Notes	2023 £	2022 £
Cash Funds			
Current Account - Santander		5,431	8,858
Current Account - Unity Trust Bank		13,929	15,727
Deposit Account - Santander		16	16
Savings Account - Unity Trust Bank		44,061	30,146
Cash in Hand		524	566
As per Receipts and Payments Account		<u>63,961</u>	<u>55,313</u>
Other Current Assets and Liabilities			
Debtors	2	1,079	1,053
Receipts in Advance for Hall Hire and Events	3	(936)	(936)
Net Current Assets/(Liabilities)		<u>143</u>	<u>117</u>

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 -13 were approved by the Trustees on the 4th March 2024 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 2023

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) 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	
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Unrestricted</u>
2023			
Yoga classes	1,490	1,480	160
Self Defence classes		600	
Comedy Evening	1,841		1330
Indoor Markets	623		80
Other events	128	38	78
	<u>4,082</u>	<u>2,118</u>	<u>1,648</u>
2022	<u>3,378</u>	<u>3,812</u>	<u>1053</u>

INDIAN QUEENS VICTORY HALL

Notes to the Accounts for the year ended 31 December 2023 Continued

5. Assets

a) Renewals include expenditure on equipment and fittings of £789 (2022 - £3,248).
The expenditure was primarily for a replacement PA amplifier and additional tables.

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

6. Movement in Funds	As at 01.01.23 £	Net Movement £	As at 31.12.23 £
Unrestricted Funds			
General	51,129	8,494	59,623
Restricted Funds			
Parish Council funded events	600	(600)	0
Lottery Community Fund	3,584	(3,318)	266
Cornwall Community Foundation	0	4,072	4,072
	4,184	154	4,338
Total Funds	55,313	8,648	63,961

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

	Receipts £	Payments £	Transfers £	Net Movement £
Unrestricted Funds				
General	19,276	12,670	1,888	8,494
Restricted Funds				
Parish Council funded events			(600)	(600)
Lottery Community Fund		2,380	(938)	(3,318)
Cornwall Community Foundation	4,980	558	(350)	4,072
	4,980	2,938	(1,888)	154
Total Funds	24,256	15,608	0	8,648

INDIAN QUEENS VICTORY HALL

Notes to the Accounts for the year ended 31 December 2023 Continued

7. Administration expenses

	<u>2023</u>	<u>2022</u>
	£	£
Telephone & broadband	457	374
Website	173	144
PRS licence	320	147
Other	164	163
	<u>1114</u>	<u>828</u>

8. Grants and Donations

The following grants and donations were received:

	<u>2023</u>	<u>2022</u>
	£	£
Grants:		
Cornwall Community Foundation	4,980	
Cornwall Communities		4,342
Parish Council		600
Lottery Community Fund		9,888
Donations	735	212
	<u>5,715</u>	<u>15,042</u>

9. Legal costs

Legal costs incurred in 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.

11. Trustees

During the year ended 31 December 2023 there were no transactions with related parties (2022: none).

None of the Trustees received any remuneration for their services to the Trust during the year. (2022: Nil).