

St Tudy Village Hall

Annual Report and Financial Statements

For the year ended 31st March 2023

St Tudy Village Hall

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St Tudy Village Hall

Reference and Administrative Details

Principal Office

The Village Hall
Wadebridge Road
St Tudy
Bodmin
Cornwall
PL30 3ND

Trustees

Paul Stretton-Downes	Chair
Tony Brooks (from 1st November 2022)	
Anna Cox (resigned 19th August 2022)	
Nick MacAndrew	Treasurer
David Pinn	
Philip Tizzard	
Annette Welch (from 21st April 2022)	
Penny Welch	
Rita Westlake	Secretary

Charity Registration Number

1187961

Independent Examiner

Bennett Jones & Co
Unit 22, Callywith Gate Ind Estate
Launceston Road
Bodmin
Cornwall
PL31 2RQ

St Tudy Village Hall

Trustees' Report

The Trustees present their annual report together with the financial statements of the Charity for the year ended 31st March 2023.

Structure, Constitution, Governance and Management

The Charity is a charitable incorporated organisation which was registered by The Charity Commission on 14th February 2020. It is governed by a Constitution approved by the Trustees on 7th February 2020. The Charity is administered by a Board of Trustees who hold regular meetings. Details of the Trustees who served during the period are during the year are named in the Reference and Administrative Details on page 1.

Objectives and Aims

The principal object of the Charity as stated in its Constitution is "the provision and maintenance of a village hall in the parish of St Tudy, without distinction of political, religious or other opinions, including for:

- meetings, lectures and classes
- other forms of recreation and leisure-time occupation

with the object of improving the conditions of life for the inhabitants."

Main Activities, Achievements and Performance

The Charity became active on 1st December 2020 when it assumed responsibility for the maintenance of the Hall from its predecessor charity of charity of the same name (number 300631); such charity also transferred all its assets and undertaking to the Charity. The charity operated normally during the year in contrast to the preceding year when, due to the incidence of Covid-19, the Hall was dark for parts of the year. The financial position of the Hall remained strong despite substantial additional expenditure on the refurbishment which was substantially completed by the end of the year.

Volunteers and Fundraisers

The Trustees acknowledge the value of the role played by volunteers in the management of the Charity. It looks forward to their active participation and contribution for the foreseeable future.

Public Benefit

The Trustees confirm that they have complied with the requirements of Section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

St Tudy Village Hall

Trustees' Report

Financial and Risk Management

The Charity's activities expose it to financial risks, including credit risk on its liquid funds which are deposited with a reputable bank; because the bank has an acceptable credit rating, the risk is considered reasonable.

The Charity carries insurance against anticipated risks, including public liability.

The Charity observes and implements relevant Health and Safety Laws and reviews its risk management procedures on a regular basis. The Charity also has Safeguarding, Sustainable Development, and Equality and Diversity policies.

Financial Review

The Trustees consider that the reserves are necessary to safeguard the Charity's activities, to support the stability of its financial position and to provide for unforeseen major repairs to the fabric of the building.

The annual report was approved by the Trustees of the Charity on 2023 and signed on its behalf by:

Nick MacAndrew

St Tudy Village Hall

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 in England & Wales 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 judgments 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 operation.

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 charity's 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:

Nick MacAndrew, Trustee

St Tudy Village Hall

Independent Examiner's Report to the Trustees of St Tudy Village Hall

I report on the financial statements of the charity for the period ended 31st March 2023 which are set out on pages 6 to 9.

Respective responsibilities of trustees and examiner

The Trustees are responsible for the preparation of the financial statements, and they consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. It is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- 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 Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking 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 consequently no opinion is given as to whether the financial statements 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:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with section 130 of the Charities Act 2011; and
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Act of the 2011 Act
- have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be the accounts to be reached.

R George

12-Jun-23

Dated:.....

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R George FCA
Bennett Jones & Co
Unit 22, Callywith Gate Ind Estate,
Launceston Road,
Bodmin
Cornwall
PL31 2RQ

St Tudy Village Hall

Statement of Financial Activities for the period year 31st March 2023

	Notes	2022	2023
		£	£
Incoming resources from continuing operations			
Voluntary income - donations		1,260.13	3,346.85
Activities for generating funds - events income		14,986.17	16,305.15
Activities for generating funds - events expenditure		(8,277.57)	(9,968.43)
Activities for generating funds - net		6,708.60	6,336.72
Incoming resources from charitable activities - hirings		4,740.00	7,059.00
Incoming resources from charitable activities - lease		1,000.00	1,000.00
Sundry income		0.00	44.00
Total incoming resources from continuing operations		13,708.73	17,786.57
Resources expended from continuing operations			
Fundraising costs		0.00	0.00
Charitable activities	2	10,980.98	12,140.71
Total resources expended from continuing operations		10,980.98	12,140.71
Net incoming resources from continuing operations		2,727.75	5,645.86
Incoming resources from non-continuing operations			
Grants from HM Government's Covid-19 Support Scheme		10,667.00	0.00
Grants in support of refurbishment (restricted)		23,000.00	700.00
Release from deferred income (restricted)		6,040.77	7,959.23
Resources expended from non-continuing operations			
Refurbishment costs (from restricted funds)		(29,040.77)	(38,677.02)
Total incoming/ (outgoing) resources from non-continuing operations		10,667.00	(30,017.79)
Net incoming / (outgoing) resources for the year	4	13,394.75	(24,371.93)

St Tudy Village Hall

Balance Sheet as at 31st March 2023

	Notes	2022 £	2023 £
CURRENT ASSETS			
Stock in hand		1,209.56	1,539.85
Debtors		0.00	1,000.00
Cash at bank and in hand		53,275.43	18,913.98
		<u>54,484.99</u>	<u>21,453.83</u>
 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Creditors and accruals		700.00	0.00
Deferred grant income brought forward		0.00	7,959.23
Deferred grant income		14,000.00	0.00
Deferred grant income release		(6,040.77)	(7,959.23)
Deferred grant income, net (restricted)		<u>7,959.23</u>	<u>0.00</u>
		<u>8,659.23</u>	<u>0.00</u>
 NET CURRENT ASSETS		45,825.76	21,453.83
 TOTAL ASSETS		<u>45,825.76</u>	<u>21,453.83</u>
 RESERVES			
Surplus brought forward		32,431.01	45,825.76
Surplus/(Deficit) for the year		13,394.75	(24,371.93)
 TOTAL FUNDS		<u>45,825.76</u>	<u>21,453.83</u>

The financial statements on pages 6 to 7 were approved by the Trustees and authorised for issue on
and signed on their behalf by:

.....
Nick MacAndrew
Trustee

St Tudy Village Hall

Notes to the Financial Statements for the year ended 31st March 2023

Note 1

Accounting Policies

Statement of compliance

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). 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 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.

Basis of preparation

St Tudy Village Hall 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 notes.

Exemption from preparing a cash flow statement

The Charity opted to adopt Bulletin 1 published on 2 February 2016 and has therefore not included a cash flow statement in these financial statements.

Going concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Income

All incoming resources are recognised once the Charity has entitlement to the resources, certainty of receipt and the amount can be measured with sufficient reliability. Income derived from charitable activities are recognised as earned. Investment income is recognised on a receivable basis.

Resources Expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to pay out resources.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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Notes to the Financial Statements for the period ended 31st March 2023

Note 1 **Accounting policies cont'd**

Financial Instruments

Financial assets and financial liabilities are recognised when the Charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price.

Financial assets are derecognised when and only when the contractual rights to the cash flows from the financial asset expire or are settled.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Restricted funds

All income and assets of the Charity are unrestricted unless otherwise stated.

<u>Note 2</u>	<u>Charitable activities</u>	<u>2022</u>	<u>2023</u>
	Caretaker	487.50	642.17
	Cleaning	2,920.83	4,401.67
	Electricity	792.79	1,224.38
	Heating oil	764.26	472.24
	Independent examiner's fee	240.00	300.00
	Insurance	891.00	938.02
	Licences	710.55	1,008.58
	Office supplies	253.15	826.05
	Repairs, renewals and maintenance	3,223.76	1,086.60
	Telephone and internet	695.23	769.86
	Water and sewage	(211.14)	471.14
	Sundries	213.05	0.00
		<u>10,980.98</u>	<u>12,140.71</u>

Note 3 **Trustees' remuneration**

The trustees received no remuneration during the period.

Note 4 **Movements in Restricted and Unrestricted Funds**

The net outgoing resources of £24,371.91 (incoming 2022, £13,394.75) constituted the deficit/surplus transferred from/to Reserves.