

**ANNUAL REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022**

SHALFORD VILLAGE HALL (SURREY)

(Charitable Incorporated Organisation)

CHARITY REGISTRATION No: 1190571

Castle View Accounting Ltd
New Barn
Mudberry Lane
Bosham
Chichester
West Sussex
PO18 8TS

SHALFORD VILLAGE HALL (SURREY)
(Charitable Incorporated Organisation)

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SHALFORD VILLAGE HALL (SURREY)

(Charitable Incorporated Organisation)

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1190571
DATE OF REGISTRATION	27th July 2020
START OF FINANCIAL YEAR	1st April 2021
END OF FINANCIAL YEAR	31st March 2022
TRUSTEES AS AT 31ST MARCH 2022	Anne Cooper – Chair Lesley Davies – Vice-Chair Alan Midgley Sarah Singleton Frank Ago Charles Meade-King Sheila Hastings- Rose Alex Thomson Neil Johnson John Trevail Richard Bowman David Semple Brian Hawtin Rosemary Skeffington Stephanie Holliday Edith Mary Bowman Julia Brough

The existing trustees appoint any new trustees following the provisions laid out in the organisation's governing instrument.

LEGAL STATUS	Charitable Incorporated Organisation
GOVERNING INSTRUMENT	CIO - Foundation Registered 27th July 2020
CORRESPONDENCE ADDRESS	Shalford Village Hall Kings Road Shalford Guildford Surrey GU4 8BQ
PRIMARY BANKERS	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
INDEPENDENT EXAMINERS	Castle View Accounting Ltd New Barn Mudberry Lane Bosham Chichester West Sussex PO18 8TS

SHALFORD VILLAGE HALL (SURREY)
(Charitable Incorporated Organisation)

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/ members of Shalford Village Hall (Surrey) on the accounts for the year ended 31st March 2022 set out on pages 7 to 17.

Respective responsibilities of trustees and 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 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention

Basis of independent examiner's statement

My examination was carried out in accordance with 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the 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 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

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; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities 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 accounts to be reached.

K. Collaku MAAT
Castle View Accounting Ltd
New Barn
Mudberry Lane
Bosham
Chichester
West Sussex
PO18 8TS


Date: 4th January 2023

SHALFORD VILLAGE HALL (SURREY)
(Charitable Incorporated Organisation)

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2022**

Aims and Objectives - Shalford Village Hall (Surrey) is a registered charity which converted from an unincorporated association to a Charitable Incorporated Organisation (CIO) in August 2020. The aims and objectives of the CIO are to provide a village hall and other facilities for the use of the inhabitants of Shalford and the neighbourhood for meetings, educational purposes and other forms of recreational and leisure time occupation, including sports, arts, culture and community development.

Organisational Structure - The CIO constitution states that the members of the CIO are the charity trustees and the only persons eligible to be members of the CIO are its trustees. There must be a minimum of 9 trustees but no maximum is set. A resolution agreed by the trustees provides for a Management Committee to run the charity. The Management Committee is comprised of the trustees. The Management Committee has designated, within defined parameters, certain responsibilities for the day to day running of Shalford Village Hall to a General Purposes Committee.

Review of Activities - The Village Hall was open to hirers from 1 April 2021, as government guidance allowed; but the return to normal conditions post-Covid was gradual and a number of regular hirers did not return until September 2021. The negative impact on income was cushioned by generous grants from Guildford Borough Council.

Since 2004, the relationships with Shalford Tennis Club and Shalford Bowling Club have been regulated through Occupational Licences. However following legal advice, the trustees agreed to replace the licences with leases; a lease is also being prepared for the Parish Council.

The Hall continues to provide a popular and attractive venue for local clubs, organisations and events and the trustees look forward to continued recovery and growth post-Covid.

Public Benefit

The trustees have considered the guidance provided by the Charity Commission in connection with public benefit and its application to the charity.

Financial Information - In the accounts, Shalford Village Hall land is shown at a valuation of £100,000 and the remaining fixed assets – buildings, contents and the tennis and bowls infrastructure- are included at a depreciated value of £996,921. The net current assets were £101,787, and the resulting total net assets were £1,097,708.

Overall, after charging depreciation on the buildings and contents of £10,234, there was net gain of £8,438. Income for the period amounted to £87,633 which includes a grant of £24,030 from Guildford Borough Council.

Expenditure of £79,196, included £25,065 on repairs and maintenance. This level of expenditure is likely to increase in future years, as the physical standards of the ageing halls and other facilities need to be improved.

Restricted Funds - Shalford Village Outdoor Bowling Club has the responsibility to make provision for the maintenance and eventual replacement of the artificial Bowling Green and has been donating to a fund which, up to now, has been used for major maintenance of the green. However, the Bowling Club has decided that further repair is uneconomic and that the artificial green should be replaced. The current fund of £9,891 will be put towards the cost of the new bowling green, together with other Bowling Club funds. The remainder of the cost will be met through fund raising by the Bowling Club, and by donation of £20,000 from Village Hall funds, by the trustees. The work is expected to be carried out in 2022.

Reserves - These are required by the trustees as a necessary cushion to cover significant future planned and unexpected expenses of the Shalford Village Hall. The Management Committee has decided that unrestricted reserves should be at least £50,000 and this level has been maintained, despite a slow return to pre-Covid hiring levels. Going forward this level will continue through maximising lettings, through fee increases as necessary and through close control of expenditure. The trustees will also explore the opportunities for grant funding to support certain projects.

Major Risks - The trustees have considered the matter of risks and there appears to be no risk of any major significance. The Village Hall maintains an insurance policy, which covers all normal risks such as fire, flood, theft and also appropriate public liability cover.

SHALFORD VILLAGE HALL (SURREY)
(Charitable Incorporated Organisation)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31ST MARCH 2022

Trustees

The trustees at 31 March 2022 were:

Elected Members:

Anne Cooper – Chair
Lesley Davies – Vice-Chair
Alan Midgley
Sarah Singleton
Frank Ago
Charles Meade-King
Sheila Hastings- Rose

Trustees Representing Local Organisations:

Alex Thomson – Shalford Badminton Club
Neil Johnson - Shalford Outdoor Bowling Club
John Trevail - Shalford Tennis Club
Richard Bowman - Shalford, Chilworth and Peasemarsch Garden Club
David Semple - Shalford Parish Council
Brian Hawtin- Arts Society Guildford Wey Valley
Rosemary Skeffington – Arts Society Shalford
Stephanie Holliday- Shalford Autumn Club
Edith Mary Bowman – Shalford Parochial Church Council
Julia Brough – Shalford Bridge Club

Trustees' Responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice GAAP).

The Law applicable to Charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations and the provisions of the Governing Document 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, including the income and expenditure of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the Governing Document. They 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 on 15 November 2022

Signed on their behalf by Trustee 

Printed Name: ELIZABETH ANNE COOPER

SHALFORD VILLAGE HALL (SURREY)

(Charitable Incorporated Organisation)

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022**

	Notes	Unrestricted Fund £	Designated Fund £	Restricted Fund £	TOTAL 2021/22 £	TOTAL 2020/21 £
INCOME AND ENDOWMENTS FROM:						
Donations, Grants & Legacies	3a	24,030	-	-	24,030	10,193
Charitable Activities	3b	63,592	-	-	63,592	10,987
Investment Income	3c	12	-	-	12	5
Other Income	3d	-	-	-	-	120
TOTAL INCOME		87,633	-	-	87,633	21,305
EXPENDITURE ON:						
Charitable Activities	4a	64,055	10,234	-	74,289	41,843
Governance Costs	4b	4,906	-	-	4,906	5,438
TOTAL EXPENDITURE		68,962	10,234	-	79,196	47,281
NET INCOME/(EXPENDITURE)		18,672	(10,234)	-	8,438	(25,976)
Total Funds Brought Forward		72,226	1,007,155	9,889	1,089,270	-
Transfer of Funds	18	-	-	-	-	1,115,246
TOTAL FUNDS CARRIED FORWARD		90,898	996,921	9,889	1,097,708	1,089,270

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 9 to 17 form part of these financial statements.

SHALFORD VILLAGE HALL (SURREY)
(Charitable Incorporated Organisation)

**BALANCE SHEET
AS AT 31ST MARCH 2022**

	Notes	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 31-Mar-22 £	Total 31-Mar-21 £
Fixed Assets						
Tangible Assets	2	-	996,921	-	996,921	1,007,155
Current Assets						
Cash at Bank and in Hand	7	98,985	-	9,889	108,874	88,268
Debtors & Prepayments	8	7,491	-	-	7,491	5,620
Total Current Assets		106,476	-	9,889	116,365	93,888
Creditors: Due within one year	9	15,579	-	-	15,579	11,773
NET CURRENT ASSETS/(LIABILITIES)		90,898	-	9,889	100,787	82,115
TOTAL ASSETS less current liabilities		90,898	996,921	9,889	1,097,708	1,089,270
Creditors: Long Term Liabilities	10	-	-	-	-	-
NET ASSETS		90,898	996,921	9,889	1,097,708	1,089,270
Funds of the Charity						
General Funds		90,898	-	-	90,898	72,226
Designated Funds	5	-	996,921	-	996,921	1,007,155
Restricted Funds	6	-	-	9,889	9,889	9,889
Total Funds		90,898	996,921	9,889	1,097,708	1,089,270

Approved by the Trustees on 15 November 2022

Signed on their behalf by Trustee 

Printed Name: ELIZABETH ANNE COOPER

SHALFORD VILLAGE HALL (SURREY)

(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

1. ACCOUNTING POLICIES

Basis of Preparation & Assessment of Going Concern

Basis of Preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Incoming Resources with Related Expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services has been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help

The value of any voluntary help received is not included in the accounts.

Investment Income

This is included in the accounts when receivable.

SHALFORD VILLAGE HALL (SURREY)
(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31ST MARCH 2022

1. ACCOUNTING POLICIES (continued)

Expenditure and Liabilities

Liability Recognition

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

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees meetings and cost of any legal advice to trustees on governance or constitutional matters.

Unrestricted Funds

These funds can be used for the general objectives of the charity as set out in the trustees report. The movements of the unrestricted funds are given in the Statement of Financial Activities.

Restricted Funds

These funds are where the donor has specified a purpose for the donation made. These restrictions often arise as a result of the regular appeals for special offerings.

Designated Funds

These funds are funds set aside by the trustees out of unrestricted general funds for specific purposes or projects.

Fixed Assets

Fixed Assets are capitalised if they can be used for more than one year and cost at least £1,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Land & Buildings

Land and Buildings have been valued and included within the accounts at cost value as at the 26th August 2020 in accordance with FRS102 - Previous Valuation Deemed Cost

Valuation of Land and Building

The Land & Buildings have been assigned to the Charity by Vesting Declaration Dated 26th August 2020. The Land and Buildings have been included in the accounts at market value as at the 26th August 2020 and are included in the accounts in accordance with FRS102 - Previous Valuation Deemed Cost.

Specified Trust Property

The freehold property known as Shalford Village Hall, was held in Trust by Shalford Parish Council as Custodian Trustees which was registered at HM Land Registry with title numbers S Y294371 and SY553364. The Specified Trust Property was transferred to the Charity by Title Absolute on the 19th November 2020 and held by Shalford Village Hall (Surrey) and is held under Title Numbers SY294391 & SY553364.

Amortisation Expense

No amortisation is charged to the Land, Tennis Courts and the Bowling Green as it is considered the residual value will not be less than cost.

Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. The rates applied per annum are as follows:

Land & Buildings	1% - Straight Line Basis
General Equipment	10% - Straight Line Basis

SHALFORD VILLAGE HALL (SURREY)
(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31ST MARCH 2022

2. TANGIBLE FIXED ASSETS

		Land	Buildings	Tennis	Bowling	General	TOTAL
		£	£	Courts	Green	Equipment	2021/22
		£	£	£	£	£	£
Cost	01-Apr-21	100,000	876,323	25,000	122,077	35,552	1,158,952
Additions		-	-	-	-	-	-
Cost at	31-Mar-22	100,000	876,323	25,000	122,077	35,552	1,158,952
Depreciation	01-Apr-21	-	116,245	-	-	35,552	151,797
Charge		-	10,234	-	-	-	10,234
Depreciation at	31-Mar-22	-	126,479	-	-	35,552	162,031
Net Book Value	31-Mar-22	100,000	749,844	25,000	122,077	-	996,921
Net Book Value	31-Mar-21	100,000	760,078	25,000	122,077	-	1,007,155

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st March 2022 : None

31st March 2021 : None

Valuation of Land and Building

The Land & Buildings have been assigned to the Charity by Vesting Declaration Dated 26th August 2020. The Land and Buildings have been included in the accounts at market value as at the 26th August 2020 and are included in the accounts in accordance with FRS102 - Previous Valuation Deemed Cost.

Specified Trust Property

The freehold property known as Shalford Village Hall, was held in Trust by Shalford Parish Council as Custodian Trustees which was registered at HM Land Registry with title numbers S Y294371 and SY553364. The Specified Trust Property was transferred to the Charity by Title Absolute on the 19th November 2020 and held by Shalford Village Hall (Surrey) and is held under Title Numbers SY294391 & SY553364.

SHALFORD VILLAGE HALL (SURREY)

(Charitable Incorporated Organisation)

**NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31ST MARCH 2022****3. INCOME AND ENDOWMENTS**

	Notes	Unrestricted Fund £	Designated Fund £	Restricted Fund £	TOTAL 2021/22 £	TOTAL 2020/21 £
a) Donations, Grants & Legacies						
Grants Received		24,030	-	-	24,030	10,193
		24,030	-	-	24,030	10,193
b) Charitable Activities						
Hall Bookings		57,485	-	-	57,485	8,203
Shalford Bowling Green		4,115	-	-	4,115	792
Shalford Tennis Club Courts		1,992	-	-	1,992	1,992
		63,592	-	-	63,592	10,987
c) Investment Income						
Bank Interest		12	-	-	12	5
		12	-	-	12	5
d) Other Income						
Sundry Income		-	-	-	-	120
		-	-	-	-	120

SHALFORD VILLAGE HALL (SURREY)
(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31ST MARCH 2022

4. EXPENDITURE ON:

	Notes	Unrestricted Fund £	Designated Fund £	Restricted Fund £	TOTAL 2021/22 £	TOTAL 2020/21 £
a) Charitable Activities						
Administrative Costs		3,791	-	-	3,791	1,827
Bank Charges		70	-	-	70	44
Caretaking Costs		14,114	-	-	14,114	7,150
Cleaning Costs		1,440	-	-	1,440	216
Depreciation Expenses	5	-	10,234	-	10,234	8,111
Insurance Costs		2,965	-	-	2,965	2,854
Office Costs		2,362	-	-	2,362	1,038
Property Rates		420	-	-	420	-
Repairs & Maintenance		25,065	-	-	25,065	15,510
Running Costs		6,288	-	-	6,288	1,514
Sundry Expenses		121	-	-	121	-
Utility Costs		7,417	-	-	7,417	3,579
		64,055	10,234	-	74,289	41,843
b) Governance Costs						
Independent Examiner's Fee	9	750	-	-	750	700
Legal & Professional Fees		4,156	-	-	4,156	4,738
		4,906	-	-	4,906	5,438

SHALFORD VILLAGE HALL (SURREY)

(Charitable Incorporated Organisation)

**NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31ST MARCH 2022****5. DESIGNATED FUNDS****CURRENT FINANCIAL PERIOD**

	Balance 01-Apr-21	Income	Expenditure	Transfers	Balance 31-Mar-22
	£	£	£	£	£
Capital Fund	1,007,155	-	10,234	-	996,921
	1,007,155	-	10,234	-	996,921

PREVIOUS FINANCIAL PERIOD

	Balance 27-Jul-20	Income	Expenditure	Transfers	Balance 31-Mar-21
	£	£	£	£	£
Capital Fund	-	-	8,111	1,015,266	1,007,155
	-	-	8,111	1,015,266	1,007,155

The designated funds held are represented by the CIO's fixed asset investments.

6. RESTRICTED FUNDS**CURRENT FINANCIAL PERIOD**

	Balance 01-Apr-21	Income	Expenditure	Transfers	Balance 31-Mar-22
	£	£	£	£	£
Bowls Club	9,889	-	-	-	9,889
	9,889	-	-	-	9,889

PREVIOUS FINANCIAL PERIOD

	Balance 27-Jul-20	Income	Expenditure	Transfers	Balance 31-Mar-21
	£	£	£	£	£
Bowls Club	-	-	-	9,889	9,889
	-	-	-	9,889	9,889

The restricted funds held are wholly represented by the CIO's cash reserves.

SHALFORD VILLAGE HALL (SURREY)
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NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31ST MARCH 2022

7. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 31-Mar-22 £	Total 31-Mar-21 £
Cash at Bank and in Hand	98,985	-	9,889	108,874	88,268
	98,985	-	9,889	108,874	88,268

8. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 31-Mar-22 £	Total 31-Mar-21 £
Prepayments	4,253	-	-	4,253	3,233
Sundry Debtors	3,239	-	-	3,239	2,387
	7,491	-	-	7,491	5,620

9. CREDITORS ACCRUALS AND DEFERRED INCOME: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 31-Mar-22 £	Total 31-Mar-21 £
Independent Examiner's Fee	750	-	-	750	1,350
Sundry Creditors	14,829	-	-	14,829	10,423
	15,579	-	-	15,579	11,773

10. CREDITORS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

The CIO held no long term liabilities during this or the previous financial period.

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 31-Mar-22 £	Total 31-Mar-21 £
Tangible Fixed Assets	-	996,921	-	996,921	1,007,155
Net Current Assets	90,898	-	9,889	100,787	82,115
Long Term Liabilities	-	-	-	-	-
TOTAL FUNDS	90,898	996,921	9,889	1,097,708	1,089,270

SHALFORD VILLAGE HALL (SURREY)
(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31ST MARCH 2022

12. STAFF COSTS AND NUMBERS

The CIO employed no members of staff during this or the previous financial period.

13. PAYMENTS TO TRUSTEES AND RELATED PARTY TRANSACTIONS

No payments were made to trustees or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them.

14. RISK ASSESSMENT

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

15. RESERVES POLICY

The Trustees have considered the level of reserves they wish to retain, appropriate to the CIO's needs. This is based on the CIO's size and the level of financial commitments held. The Trustees aim to ensure the CIO will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Trustees will endeavour not to set aside funds unnecessarily.

16. PUBLIC BENEFIT

The CIO acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the CIO has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the CIO should undertake

SHALFORD VILLAGE HALL (SURREY)
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NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31ST MARCH 2022

18. TRANSFER OF FUNDS

The Trustees of Shalford Village Hall (Surrey) (Registered Charity Number 305119) sought guidance and advice and have agreed to register the new Charitable Incorporated Organisation, Shalford Village Hall (Surrey) (Registered Charity Number 1190571). All Assets and liabilities were transferred from Shalford Village Hall (Surrey) (Registered Charity Number 305119) to Shalford Village Hall (Surrey) (Registered Charity Number 1190571) on the 26th August 2020 and the assets and liabilities transferred were as follows:

	Unrestricted Funds £	Designated Fund £	Restricted Funds £	Total 26-Aug-20 £
Fixed Assets				
Tangible Assets	-	1,015,266	-	1,015,266
Total Fixed Assets	-	1,015,266	-	1,015,266
Current Assets				
Debtors & Prepayments	4,045	-	-	4,045
Cash at Bank and in Hand	94,318	-	9,889	104,207
Total Current Assets	98,363	-	9,889	108,252
Creditors: amounts falling due within one year	8,272	-	-	8,272
NET CURRENT ASSETS	90,091	-	9,889	99,980
TOTAL ASSETS less current liabilities	90,091	1,015,266	9,889	1,115,246
Creditors: amounts falling due in more than one year	-	-	-	-
NET ASSETS	90,091	1,015,266	9,889	1,115,246
Funds of the Charity				
General Funds	90,091	-	-	90,091
Designated Funds	-	1,015,266	-	1,015,266
Restricted Funds	-	-	9,889	9,889
Total Funds	90,091	1,015,266	9,889	1,115,246