

HELMDON COMMUNITY FOUNDATION

Charity no. 1192054

Trustees' Report and Financial Statements for the year ended 31 March 2023



CHARITY COMMISSION
FOR ENGLAND AND WALES

HELMDON COMMUNITY FOUNDATION

Charity no. 1192054

Trustees' Report for the year ended 31 March 2023

Objectives and Activities

Summary of the purposes of the charity as set out in its governing document	Helmdon Community Foundation was formed in October 2020 and took over the assets and responsibilities of the Reading Room Helmdon (registered no. 275715 'the old charity') on 1 April 2021. The main purpose of both the old and the new charity is the provision and maintenance of a village hall with the object of enhancing the lives of the village inhabitants.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Charitable activities - We provide a meeting hall and kitchen (the 'Reading Room') of a good standard and we try to attract classes and events which will be of interest and benefit to local people. Villagers use the Reading Room as a meeting place, café, post office and a space for entertainment, drama and social gatherings. We have our own website to keep people informed, and more recently have started a monthly newsletter to provide information about what's happening in the Reading Room. We work continually to maintain and improve the Reading Room, and have developed a detailed plan for a major upgrade. Other trading activities – Part of the property (the 'Reading Room Cottage') is rented to a local resident under an Assured Shorthold Tenancy Agreement. The net income from this agreement is wholly used to support our charitable activities.
Statement confirming that the trustees have had regard to the Commission's public benefit guidance	The Charity Commission's public benefit guidance underlies the trustees' work for the charity. In particular, we strive to make the Reading Room an attractive venue, accessible to all with good facilities. Increasingly we see our role as not simply passive - we aim to encourage and promote village events centred on the Reading Room for the benefit of the community.
Contribution made by volunteers	All our trustees and team members are volunteers who give freely of their time and skills. We are extremely grateful to all of them.

Achievements and Performance

Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	The Reading Room is Helmdon's village hall and is widely used by local people for group and social events. However, it has traditionally been closed when not specifically booked. When forced to close during the Covid pandemic, it became clear that the function of the communal space should change and, in particular, be more accessible for more of the time. We have therefore embarked upon a revitalising programme which will result in the hall being available to all comers for a good number of hours each day. There will be space to sit, chat or work and access hot and cold drinks. The local history collection will move here to be accessible to everyone, and there will be information and face to face help. Much of the year has been spent planning these changes and applying for grants to fund the planned improvements. We have already used our own funds to provide new chairs and upgrade the heating system. Next year will see more changes being actioned, and the space increasingly used to restore the cohesion of the village, some of which was lost during the pandemic. Our weekly café is increasingly busy. The youth groups in the hall are popular with local children, and we have re-launched the film club. We have also seen a marked increase in the use of the hall to celebrate birthdays and other life events. In December a community larder was established in the Reading Room and this has also spawned another weekly café with its own momentum. We registered the Reading Room with West Northamptonshire Council as a 'warm and welcoming space' and throughout the winter months we operated a weekly soup and coffee kitchen for a minimal charge to encourage residents to meet and eat together. Our book and DVD swap is well used by adults and children alike. We have attracted a boxercise fitness class which has been very successful amongst the younger population, and we are keen to add a fitness class for older people.
---	--

Financial Review

Review of the charity's financial position at the end of the period	Our financial position at the end of the year remains healthy. We have applied for capital grants to revitalise and modernise the building, and will use the funds we receive for that purpose.
Statement explaining the policy for holding reserves, stating why they are held.	The maintenance of a large Victorian building is extremely expensive. We regard net current assets of £10,000 as the minimum level of reserves required to carry out repairs when needed. Net current assets at the year end were in excess of this because we are accruing funds to fulfil our improvement plans.

Amount of reserves held	The charity's total funds at the year end were £455,121. However, this includes the book value of the property and other fixed assets (£403,500) which are shown on our balance sheet. Reserves available for expenditure (net current assets) were therefore £51,671 at the year end compared with £48,162 last year.
Note about the charity continuing as a going concern	There are no material uncertainties about the charity's ability to continue operating. Some of the old charity's trustees have continued as trustees of Helmdon Community Foundation to ensure continuity in the management of the Reading Room.

Structure, Governance and Management

Description of charity's trusts: Type of governing document	The charity is governed by a constitution dated 9 October 2020 and registered with the Charity Commission on 28 October 2020.
How is the charity constituted?	The charity is a Charitable Incorporated Organisation ('CIO').
Trustee selection methods including details of any constitutional provisions	The first 5 trustees were named in the charity's constitution, which requires at least 5 but no more than 9 trustees. Under that constitution, the existing trustees may appoint new trustees by advertising vacancies in Helmdon at least 30 days before considering applications. The trustees must consider all applications from residents of Helmdon, and take into account the skills, knowledge and experience of each applicant. Trustees may serve for a maximum of 2 consecutive 3 year terms.
Membership of other organisations	The charity is a member of Northamptonshire ACRE, which supports community charities in rural areas.
Relationship with any related parties	Trustees are not remunerated for their services, but any reasonable expenses they incur are reimbursed. The charity has no transactions with other related parties. All transactions are priced at arm's length.

Reference and Administrative details

Charity name	HELMDON COMMUNITY FOUNDATION
Other name the charity uses	Helmdon Reading Room
Registered charity number	1192054
Charity's principal address	Premises: Helmdon Reading Room, 20 Church Street, Helmdon, Brackley NN13 5QJ Correspondence: Melfort, 10a Church Street, Helmdon, Brackley NN13 5QJ
Title to the charity's property	Helmdon Community Foundation holds the legal title to the property known as the Reading Room, which includes the Reading Room Cottage.

The trustees who manage the charity

	Name	Office	Dates acted if not for whole period
1	Morag Underwood	Chair	
2	Angela Goodall	Vice Chair	
3	Kayleigh Marie Clare	Publicity	appointed 3/7/22; resigned 29/3/23
4	Lorna Clarke	Safeguarding	
5	Andrew Martin Harris		appointed 3/7/22
6	Simon Harris		resigned 23/4/22
7	Christopher Roy Mount	Website	
8	Gary Turner		appointed 3/7/22
9	Paul Underwood	Treasurer	
10	Phillip David Ward	Sustainability	

The trustees declare that they have approved the above report.

Signed on behalf of the charity's trustees:



Morag Underwood
Chair

19 May 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HELMDON COMMUNITY FOUNDATION

I report on the accounts of Helmdon Community Foundation ('the charity') for the year ended 31 March 2023, which are set out on the following pages.

Responsibilities and basis of report

The charity's trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ('the Act').

I report in respect of my examination of the accounts carried out under section 145 of the Act. 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 matter has come to my attention in connection with the examination which gives me cause to believe that in any material respect:

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable 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.



Brook & Co
Accountants
1 Market Place
Brackley
Northamptonshire
NN13 7AB

13/6/2023

Statement of financial activities for the year ended 31 March 2023

	Note	Unrestricted funds	Restricted funds	Total 2023	Total 2022
		£	£	£	£
Income from:					
Charitable activities	2	9,376	-	9,376	5,957
Donations and legacies	3	1,565	-	1,565	1,330
Other trading activities	4	7,375	-	7,375	7,150
Investments		387	-	387	154
Separate material item of income	5	3,475	-	3,475	10,667
TOTAL INCOME		22,178	-	22,178	25,258
Expenditure on:					
Charitable activities	6	9,619	-	9,619	14,281
Raising funds		106	-	106	-
Other trading activities	7	1,294	-	1,294	2,164
TOTAL EXPENDITURE	8	11,019	-	11,019	16,445
NET INCOME		11,159	-	11,159	8,813
Transfers between funds		-	-	-	-
Transfer of funds from predecessor charity	13	-	-	-	435,149
Net movement in funds		11,159	-	11,159	443,962
Total funds at beginning of period		443,962	-	443,962	-
Total funds at end of period	13	455,121	-	455,121	443,962

The comparative figures for 2022 cover the 17 month period from the registration of the charity to 31 March 2022. However, as the charity had no financial transactions until 1 April 2021, the comparatives reflect one complete year of operations.

This statement includes all gains and losses recognised in the period, including depreciation of £1,661 (2022: £1,400)

All income and expenditure is derived from continuing activities.

The notes on the following pages form part of these financial statements.

Balance sheet at 31 March 2023

		2023	2022
	Note	£	£
FIXED ASSETS			
Tangible assets	9	403,450	395,800
CURRENT ASSETS			
Debtors	10	5,052	2,264
Cash at bank and in hand	11	47,784	46,911
Total current assets		52,836	49,175
Creditors			
Amounts falling due within one year	12	(1,165)	(1,013)
NET CURRENT ASSETS		51,671	48,162
Total assets less current liabilities		455,121	443,962
TOTAL NET ASSETS		455,121	443,962
Funds of the charity			
Unrestricted funds		455,121	443,962
Restricted funds		-	-
TOTAL FUNDS	13	455,121	443,962

Approved by the trustees on 22 May 2023 and signed on their behalf by



Paul Underwood
Treasurer

HELMMDON COMMUNITY FOUNDATION *Charity no. 1192054*
Notes to the accounts for the year ended 31 March 2023

1. Accounting policies

The charity

These accounts present the financial activities and balance sheet of Helmdon Community Foundation ('the charity') which is registered with the Charity Commission for England and Wales (registered no. 1192054). The charity is an individual entity with no subsidiaries or associates.

The charity was established by its constitution as a charitable incorporated organisation on 9 October 2020 and registered on 28 October 2020.

The charity had no financial transactions until 1 April 2021, the date on which it took over the assets and responsibilities of the Reading Room Helmdon (registered no. 275715). The prior year comparative figures therefore reflect the charity's first 12 months of operations.

Basis of Accounting

These accounts have been prepared in accordance with the Statement of Recommended Practice for charities, the Financial Reporting Standard applicable in the UK ('FRS 102'), and with the Charities Act 2011.

Being a small entity, the charity has taken advantage of the exemption in FRS 102 not to publish a Statement of Cash Flows.

The accounts have been prepared in £ Sterling under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the notes. The principal accounting policies which have been consistently applied within that convention are set out below.

Income

Income is recognised in the year in which the charity is entitled to receipt, provided the amount can be measured with reasonable certainty.

Expenditure

Expenditure is accounted for in the year in which it is incurred. The charity is not registered for VAT and therefore input VAT payable on expenses is included with the item of expense to which it relates.

Costs are apportioned between activities as follows:

	<i>Charitable activities</i>	<i>Other trading activities</i>
Independent examiner's fee	50%	50%
Insurance	75%	25%
Legal fees related to the property	70%	30%

1. Accounting policies (continued)

Tangible Fixed Assets and Depreciation

Depreciation is provided to write off the cost less the estimated residual value of tangible fixed assets by equal instalments over their estimated useful lives as follows:

Buildings	50 years
Furniture, fixtures & equipment	5 years

Land is not depreciated.

Expenditure is capitalised if the asset purchased can be used for more than one year and costs at least £500.

Financial Instruments (debtors, creditors and deposits)

Debtors and creditors are stated at the settlement amount, after any trade discounts. Full provision is made for doubtful debts.

Bank and building society deposits are stated at the cash amount including any accrued interest. All such accounts are fully covered by the FSCS deposit protection scheme, therefore any credit risk is minimal.

Liabilities

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation to pay out, and the amount can be measured with reasonable certainty.

Restricted Funds

Restricted funds arise where donors place restrictions on how a donation can be spent. The charity had no restricted funds at the year end or previous period end.

Unrestricted Funds

These are funds which can be used in accordance with the objects of the charity at the discretion of the trustees.

Going concern

There are no material uncertainties about the charity's ability to continue operating.

HELMDON COMMUNITY FOUNDATION *Charity no. 1192054*
Notes to the accounts for the year ended 31 March 2023 (continued)

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
2. Income from charitable activities				
Village café	3,002	-	3,002	1,901
Hire of hall by local clubs and organisations	3,713	-	3,713	2,390
Hire of hall for ad hoc events	1,235	-	1,235	740
Events organised by the charity	1,310	-	1,310	926
Fundraising	116	-	116	-
TOTAL	9,376	-	9,376	5,957
3. Income from donations and legacies				
200 Club donations	1,300	-	1,300	1,300
Other donations received	265	-	265	30
TOTAL	1,565	-	1,565	1,330
4. Income from other trading activities				
Rent from the Reading Room Cottage	7,375	-	7,375	7,150
TOTAL	7,375	-	7,375	7,150
5. Income from separate material item				
Grants received for upgrading the village hall	3,475	-	3,475	-
Grants received from local authority re: Covid-19	-	-	-	10,667
TOTAL	3,475	-	3,475	10,667

HELMDON COMMUNITY FOUNDATION Charity no. 1192054
Notes to the accounts for the year ended 31 March 2023 (continued)

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
6. Expenditure on charitable activities				
Cleaning	1,662	-	1,662	1,607
Depreciation	761	-	761	500
Electricity	901	-	901	594
Events organised by the charity	765	-	765	1,803
Fire safety	310	-	310	112
Heating oil	1,468	-	1,468	743
Insurance	696	-	696	1,156
Legal and professional fees	42	-	42	3,629
Repairs and maintenance	1,495	-	1,495	3,166
Small assets and improvements written off	451	-	451	-
Other running costs	1,068	-	1,068	971
TOTAL	9,619	-	9,619	14,281

The charity did not employ anyone during the year, nor in the previous period, and therefore had no staff costs.

None of the trustees received any remuneration or benefits for fulfilling their duties with the charity.

HELMDON COMMUNITY FOUNDATION *Charity no. 1192054*
Notes to the accounts for the year ended 31 March 2023 (continued)

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
7. Expenditure on other trading activities				
Depreciation	900	-	900	900
Insurance	232	-	232	385
Legal and professional fees	42	-	42	755
Other running costs	120	-	120	124
TOTAL	1,294	-	1,294	2,164
8. Support costs				
Provision for independent examiner's fee	100	-	100	100
Overprovision for independent examiner's fee in prior year	(16)	-	(16)	-
Hall booking system	120	-	120	-
Membership of Northamptonshire ACRE	40	-	40	40
Meeting expenses	36	-	36	-
Property valuation fee	-	-	-	256
TOTAL	280	-	280	396

Support costs which do not relate specifically to charitable activities or other trading activities are allocated equally to those two categories.

No other fees were paid to the independent examiner.

HELMDON COMMUNITY FOUNDATION *Charity no. 1192054*
Notes to the accounts for the year ended 31 March 2023 (continued)

9. Tangible fixed assets

Cost	Land & buildings	Furniture, fittings & equipment	Total
	£	£	£
At beginning of year	400,000	-	400,000
Additions	-	9,311	9,311
At end of year	<u>400,000</u>	<u>9,311</u>	<u>409,311</u>
Depreciation			
At beginning of year	4,200	-	4,200
Charge for the year	1,400	261	1,661
At end of year	<u>5,600</u>	<u>261</u>	<u>5,861</u>
Net book value			
At 31 March 2023	<u><u>394,400</u></u>	<u><u>9,050</u></u>	<u><u>403,450</u></u>
At 31 March 2022	<u><u>395,800</u></u>	<u><u>-</u></u>	<u><u>395,800</u></u>

Land and buildings comprise the property known as the Reading Room and the Reading Room Cottage as fitted out at the time of its valuation. The trustees have relied upon an assessment of the property's fair value by a registered valuer and have adopted that fair value as its deemed cost.

None of the above assets are held under a finance lease or similar contract (2022: £Nil)

At 31 March 2023 the charity had no contractual commitments for the acquisition of tangible fixed assets (2022: £Nil)

HELMDON COMMUNITY FOUNDATION *Charity no. 1192054*
Notes to the accounts for the year ended 31 March 2023 (continued)

	2023	2022
	£	£
10. Debtors		
Trade debtors	1,328	1,160
Prepayments and accrued income	3,724	1,104
TOTAL	5,052	2,264
11. Cash at bank and in hand		
Bank current account	6,124	13,154
Building Society deposit	41,541	33,654
Cash in hand	119	103
TOTAL	47,784	46,911
12. Creditors: Amounts falling due within one year		
Accruals and deferred income	1,165	1,013
TOTAL	1,165	1,013

Deferred income is rent received for the property in advance of the period to which it relates. All income deferred in the prior year has been reported as income in the current year.

HELMDON COMMUNITY FOUNDATION *Charity no. 1192054*
Notes to the accounts for the year ended 31 March 2023 (continued)

13. Funds of the charity	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Total funds at beginning of period	443,962	-	443,962	-
Transfer of funds from predecessor charity	-	-	-	435,149
Net income for the period	11,159	-	11,159	8,813
Transfers between funds	-	-	-	-
TOTAL FUNDS AT END OF PERIOD	455,121	-	455,121	443,962

The prior year accounts were the charity's first accounts. There were therefore no funds brought forward at the beginning of that period.

By an order under section 105 of the Charities Act 2011, the Charity Commission for England and Wales authorised the transfer of the assets and liabilities of the Reading Room Helmdon (charity no. 275715) to Helmdon Community Foundation. Accordingly, these assets and liabilities were transferred to the charity on 1 April 2021.

The object of the charity is substantially the same as that of its predecessor, which is to provide and maintain a village hall in order to improve the conditions of life for local people. As the charity's object satisfies the original deed of gift, the property does not constitute a restricted fund. There is no separate trust within the charity.

The charity has not received any income whose use is restricted to purposes narrower than the object of the charity.