

HELMDON COMMUNITY FOUNDATION

Charity no. 1192054

Trustees' Report and Financial Statements for the year ended 31 March 2024

HELMDON COMMUNITY FOUNDATION

Charity no. 1192054



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Report for the year ended 31 March 2024

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 former charity') on 1 April 2021. The main purpose of both the former 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, nurture groups and put on 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 we send out a regular newsletter to provide information about what's happening in the Reading Room. We work continually to maintain and improve the Reading Room, and in conjunction with an architect 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 with good facilities which is accessible to all. 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.	During the course of the year, the trustees have continued to implement their improvement plan to provide better facilities which are open to the village for increased hours. We can now provide a meeting place on an ad hoc basis in addition to planned events. To ensure security we have installed CCTV covering all entrance points. The hall extension area which was used largely as storage for tables and chairs has been turned into 'Helmdon's Living Room' through provision of bespoke cupboards to house all these items and the addition of a carpet, comfortable seating, and a hot drinks machine. A new history cupboard has been added to bring together Helmdon's historical information and additional cupboards are now used to create an information bank of local knowledge and useful help. To improve our carbon footprint we have installed solar panels linked to batteries which can store cheaper electricity and will send our surplus back to the grid. Taking advantage of our generating power, we have put in a new infra-red system to heat the smaller discrete areas in a gradual move away from fossil fuels. We have refitted the accessible toilet with easy-clean surfaces and created a more modern look. Local residents have commented positively on the improvements and are beginning to use the facilities on an ad hoc basis during the additional opening hours. The local council has registered the building as a partner 'Welcoming Space'. Our vision is gradually taking shape.
--	---

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 been awarded grants to revitalise and modernise the building, and we are using 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 for repairs when needed. Net current assets at the year end were in excess of this because we have accrued funds to fulfil our improvement plans.

Amount of reserves held	The charity's total funds at the year end were £477,590. However, this includes the book value of the property and other fixed assets (£437,578) which are shown on our balance sheet. Reserves available for expenditure (net current assets) were therefore £40,012 at the year end compared with £51,671 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 former 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. During the year the charity engaged a skilled tradesman related to a trustee to carry out renovation work to the value of £1,140. The charity had no other transactions with related parties. All transactions are priced at arm's length.

Reference and Administrative details

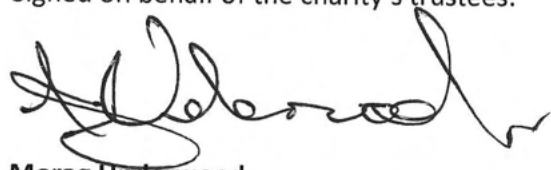
Charity name	HELMDON COMMUNITY FOUNDATION
Other name the charity uses	Helmdon Reading Room
Registered charity number	1192054
Charity's principal address	Premises: Helmdon Reading Room, 20 Church Street, Helmdon, Brackley NN13 5QJ Correspondence: Melfort, 10a Church Street, Helmdon, Brackley NN13 5QJ
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 / Safeguarding	
2	Angela Goodall	Vice Chair / Health & Safety	
	Lorna Clarke		resigned 14/6/23
3	Gillian Garner		appointed 7/11/23
4	Andrew Harris		
5	Christopher Mount	Website	
6	Gary Turner		
7	Paul Underwood	Treasurer	
8	Phillip Ward	Sustainability	

The trustees declare that they have approved the above report.

Signed on behalf of the charity's trustees:



Morag Underwood

Chair

14 May 2024



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name

Hendon Community Foundation

On accounts for the year
ended

31 March 2024

Charity no
(if any)

1192054

Set out on pages

1

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above
charity ("the Trust") for the year ended DD / MM / YYYY.

Responsibilities and
basis of report

As the charity trustees of the Trust, you are responsible for the preparation
of the accounts in accordance with the requirements of the Charities Act
2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out
under section 145 of the 2011 Act and in carrying out my examination, I
have followed 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 matters have
come to my attention (other than that disclosed below *) in connection with
the examination which gives me cause to believe that in, any material
respect:

- accounting records were not kept in accordance with section 130 of
the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection
with the examination to which attention should be drawn in order to enable a
proper understanding of the accounts to be reached.

* Please delete the words in the brackets if they do not apply.

Signed:

A. Brown

Date:

7/6/24

Name:

A. Brown

Relevant professional
qualification(s) or body
(if any):

FCCA

Address:

1 MARKET PLACE

BRACKLEY

NN15 7AD

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

HELMDON COMMUNITY FOUNDATION *Charity no. 1192054*
Statement of financial activities for the year ended 31 March 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income from:					
Charitable activities	2	11,813	-	11,813	9,376
Donations and legacies	3	1,440	-	1,440	1,565
Other trading activities	4	7,675	-	7,675	7,375
Investments		654	-	654	387
Separate material item of income	5	27,225	-	27,225	3,475
TOTAL INCOME		48,807	-	48,807	22,178
Expenditure on:					
Charitable activities	6	23,758	-	23,758	9,619
Raising funds		-	-	-	106
Other trading activities	7	2,580	-	2,580	1,294
TOTAL EXPENDITURE	8	26,338	-	26,338	11,019
NET INCOME		22,469	-	22,469	11,159
Transfers between funds	13	-	-	-	-
Net movement in funds		22,469	-	22,469	11,159
Total funds at beginning of year		455,121	-	455,121	443,962
Total funds at end of year	13	477,590	-	477,590	455,121

This statement includes all gains and losses recognised in the year, including depreciation of £7,495 (2023: £1,661).

All income and expenditure is derived from continuing activities.

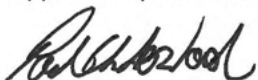
The notes on the following pages form part of these financial statements.

HELMDON COMMUNITY FOUNDATION
Balance sheet at 31 March 2024

Charity no. 1192054

		2024	2023
	Note	£	£
FIXED ASSETS			
Tangible assets	9	437,578	403,450
CURRENT ASSETS			
Debtors	10	10,301	5,052
Cash at bank and in hand	11	38,264	47,784
Total current assets		48,565	52,836
Creditors			
Amounts falling due within one year	12	(8,553)	(1,165)
NET CURRENT ASSETS		40,012	51,671
Total assets less current liabilities		477,590	455,121
TOTAL NET ASSETS		477,590	455,121
Funds of the charity			
Unrestricted funds		477,590	455,121
Restricted funds		-	-
TOTAL FUNDS	13	477,590	455,121

Approved by the trustees on 14 May 2024 and signed on their behalf by



Paul Underwood
Treasurer

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).

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 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 year 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 2024 (continued)

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
2. Income from charitable activities				
Village café	3,000	-	3,000	3,002
Hire of hall by local clubs and organisations	4,354	-	4,354	3,833
Hire of hall for ad hoc events	795	-	795	1,115
Events organised by the charity	3,595	-	3,595	1,310
Fundraising	69	-	69	116
TOTAL	11,813	-	11,813	9,376
3. Income from donations and legacies				
200 Club donations	1,300	-	1,300	1,300
Other donations received	140	-	140	265
TOTAL	1,440	-	1,440	1,565
4. Income from other trading activities				
Rent from the Reading Room Cottage	7,675	-	7,675	7,375
TOTAL	7,675	-	7,675	7,375
5. Income from separate material item				
Grants received to refurbish and improve the village hall	27,225	-	27,225	3,475
TOTAL	27,225	-	27,225	3,475

HELMDON COMMUNITY FOUNDATION *Charity no. 1192054*
Notes to the accounts for the year ended 31 March 2024 (continued)

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
6. Expenditure on charitable activities				
Cleaning	1,820	-	1,820	1,662
Depreciation	6,595	-	6,595	761
Electricity	1,340	-	1,340	901
Events organised by the charity	3,268	-	3,268	765
Fire safety	386	-	386	310
Heating oil	934	-	934	1,468
Insurance	754	-	754	696
Legal and professional fees	782	-	782	42
Repairs and maintenance	5,065	-	5,065	1,495
Small assets and improvements written off	1,682	-	1,682	451
Other running costs	1,132	-	1,132	1,068
TOTAL	23,758	-	23,758	9,619

The charity did not employ anyone during the year, nor in the previous year, 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 2024 (continued)

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
7. Expenditure on other trading activities				
Depreciation	900	-	900	900
Insurance	249	-	249	232
Legal and professional fees	42	-	42	42
Repairs and maintenance	526	-	526	-
Small assets and improvements written off	737	-	737	-
Other running costs	126	-	126	120
TOTAL	2,580	-	2,580	1,294

8. Support costs

Total expenditure includes the following support costs:

Hall booking system	120	-	120	120
Provision for independent examiner's fee	100	-	100	100
Overprovision for independent examiner's fee in prior year	(16)	-	(16)	(16)
Membership of Northamptonshire ACRE	48	-	48	40
Data protection fee	35	-	35	-
Meeting expenses	-	-	-	36
TOTAL	287	-	287	280

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 2024 (continued)

9. Tangible fixed assets

	Land & buildings	Furniture, fittings & equipment	Total
	£	£	£
Cost			
At beginning of year	400,000	9,311	409,311
Additions	-	41,623	41,623
At end of year	<u>400,000</u>	<u>50,934</u>	<u>450,934</u>
Depreciation			
At beginning of year	5,600	261	5,861
Charge for the year	1,400	6,095	7,495
At end of year	<u>7,000</u>	<u>6,356</u>	<u>13,356</u>
Net book value			
At 31 March 2024	<u><u>393,000</u></u>	<u><u>44,578</u></u>	<u><u>437,578</u></u>
At 31 March 2023	<u><u>394,400</u></u>	<u><u>9,050</u></u>	<u><u>403,450</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 (2023: £Nil)

At 31 March 2024 the charity had no contractual commitments for the acquisition of tangible fixed assets (2023: £Nil)

HELMDON COMMUNITY FOUNDATION *Charity no. 1192054*
Notes to the accounts for the year ended 31 March 2024 (continued)

	2024	2023
	£	£
10. Debtors		
Trade debtors	1,683	1,327
Prepayments and accrued income	8,618	3,725
TOTAL	10,301	5,052
11. Cash at bank and in hand		
Bank current account	12,840	6,124
Building Society deposit	24,195	41,541
Cash in hand	1,229	119
TOTAL	38,264	47,784
12. Creditors: Amounts falling due within one year		
Trade creditors	8,183	150
Accruals and deferred income	370	1,015
TOTAL	8,553	1,165

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 2024 (continued)

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
13. Funds of the charity				
Total funds at beginning of period	455,121	-	455,121	443,962
Net income for the period	22,469	-	22,469	11,159
Transfers between funds	-	-	-	-
TOTAL FUNDS AT END OF YEAR	477,590	-	477,590	455,121

The object of the charity 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.

All income from grants awarded to refurbish and improve the village hall were substantially spent on the specified projects by the year end. The charity has not received any other income whose use is restricted to purposes narrower than the object of the charity. The charity therefore had no funds with restrictions on expenditure at 31 March 2024 (2023: £Nil).