

HATFIELD HEATH VILLAGE HALL TRUST

Charity registration number 1198523

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

HATFIELD HEATH VILLAGE HALL TRUST

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HATFIELD HEATH VILLAGE HALL TRUST

REFERENCE AND ADMINISTRATION FOR THE YEAR ENDED 31 DECEMBER 2023

Management committee

Diana Graves, HT Parochial Church Council (19.10.23)

Mrs S Saban, Royal British Legion

P Graves, Cricket and Bowls Clubs

Mrs C Saban, Gardening Club

D Parish, History Society

M Pyle, Football Club

J Jackson, United Reformed Church

B Berghurst, Allotment Society

Trustees

R Breavington – Chairman

M Allen

M Leach

Mrs M Lines

H Allen

S Leach

C Leach (12.10.23)

Charity registered number

1198523

Principal office

The Village Hall, Hatfield Heath, Bishops Stortford, CM22 7EA

Independent Examiner

Community360, Winsley's House, High Street, Colchester C01 1UG

HATFIELD HEATH VILLAGE HALL TRUST

REFERENCE AND ADMINISTRATION FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees submit their annual report and the financial statements of the Village Hall Trust (the charity) for the year ended 31 December 2023. The Trustees confirm that the annual report and financial statements of the charity comply with current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) (Charities SORP (FRS 1 02)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 1 02) and the Companies Act 2006.

Structure, governance and management

CONSTITUTION

The principal object of the charity is to provide a village hall for the use of the inhabitants of Hatfield Heath and the neighbourhood without distinction of sex or of political, religious or other opinions and in particular for use of meetings, lectures and classes and for other forms of recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants.

METHOD OF APPOINTMENT OR ELECTION OF EXECUTIVE COMMITTEE

The day to day management of the charity is the responsibility of the Executive Committee who are elected and co-opted under the terms of the Trust Deed.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

A Management Committee consisting of elected members, representative members and co-opted members controls the charity. The day to day organisation is carried out by an Executive Committee comprising of the senior officers and other members of the Management Committee. The Executive Committee meets as required and reports to the Management Committee at its quarterly meeting. There is an Annual General Meeting held each year.

RISK MANAGEMENT

The Executive committee have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate their exposure to the major risks.

Objectives and Activities

POLICIES AND OBJECTIVES

The objectives of the Trust are to ensure that there continues to be a village hall for the use of the local community in accordance with the constitution and it has put in place policies that they believe will ensure that the objectives are met.

HATFIELD HEATH VILLAGE HALL TRUST

REFERENCE AND ADMINISTRATION FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance

REVIEW OF ACTIVITIES

The Trust finally transferred from its original status as a charity to a Charitable Incorporated Organisation (CIO) in December 2022 after much work by the executive committee and its officers.

Activities during 2023 have continued to grow, with ongoing efforts to encourage residents to engage in new programmed activities and to consider the hall as a venue for family celebrations and community activities.

Trust money was merged with grant aid to replace all of the windows in the Institute, resulting in noise reduction and danger from broken glass caused by vehicles throwing up stones. There have been many favourable comments from villagers and the PCC on the improved look of the old building.

Issues around the lease of the Village Hall and the licence to manage the Institute are not yet resolved and will be ongoing.

The Warm Space, set up during 2022 to address the issues around the energy/cost of living crisis proved so successful that it has been continued under the new title of Welcome Space.

The Men's Shed launched in June, after a lot of hard work by a working party of local men with the support of grants from the Essex Community Foundation, Stansted Airport Passenger Community Fund, Co-Op and donations from local building suppliers.

Financial review

RESERVES POLICY

The charity relies on the help of volunteers to meet its objectives, and funds are maintained in order to repair and improve the properties when required. Funds are considered to be sufficient to meet all liabilities at any point in time. Support from grants will continue to be reviewed as appropriate.

HATFIELD HEATH VILLAGE HALL TRUST

REFERENCE AND ADMINISTRATION FOR THE YEAR ENDED 31 DECEMBER 2023

Plans for the future

FUTURE DEVELOPMENTS

Once the lease and licence issues are resolved we can begin to apply for grants to carry out repairs/refurbishments to both of the buildings.

R Breavington, Chairman

Date

HATFIELD HEATH VILLAGE HALL TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	2023 Unrestricted £	2023 Restricted £	2023 Designated £	2023 Total £	2022 Total £
Income and endowments from:						
Charitable activities	3	29,567	-	-	29,567	21,513
Other income	2	2,055	-	-	2,055	553
Total incoming resources		31,622	-	-	31,622	22,066
Resources expended						
Charitable activities	4	27,399	1,300	-	28,699	27,690
Total resources expended		27,399	1,300	-	28,699	27,690
Operating surplus		4,223	(1,300)	-	2,923	(5,624)
Gains & losses on investment assets	7	8,541	-	-	8,541	(7,232)
Net income		12,764	(1,300)	-	11,464	(12,856)
Funds at 1 January 2023	9	117,430	11,592	36,755	165,777	178,633
Funds at 31 December 2023	9	130,194	10,292	36,755	177,241	165,777

Notes on pages 8-11 form part of these financial statements.

HATFIELD HEATH VILLAGE HALL TRUST

BALANCE SHEET AS AT 31 DECEMBER 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	5	9,657	12,592
Investments	7	<u>78,457</u>	<u>69,916</u>
		88,114	82,508
Current assets			
Debtors	6	6,653	4,485
Cash at bank and in hand		<u>82,984</u>	<u>80,086</u>
		89,637	84,571
Creditors: amounts falling due within one year	8	<u>510</u>	<u>1,301</u>
Net current assets/(liabilities)		89,127	83,270
Net assets		<u><u>177,241</u></u>	<u><u>165,777</u></u>
Funds			
Unrestricted funds	9	130,194	117,430
Restricted funds	9	10,292	11,592
Designated funds	9	36,755	36,755
Total funds	9	<u><u>177,241</u></u>	<u><u>165,777</u></u>

Signed on behalf of the trustees: _____

Date: _____

HATFIELD HEATH VILLAGE HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement on Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019). (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

Cash flow

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

When donors specify that donations and grants, including capital grants are for a particular restricted purpose, this income is included in incoming resources of restricted funds when receivable.

Resources expended

All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay. Expenditure has been classified under headings that aggregate all costs related to the category.

Costs classified as governance costs relate to costs incurred in connection with compliance with constitutional, audit and other statutory requirements.

Going concern

These accounts were prepared on a going concern basis.

HATFIELD HEATH VILLAGE HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting policies (continued)

Depreciation

Depreciation is provided to write off the cost of fixed assets over their expected useful lives, at the following annual rates:

Village Hall & Institute	2% Straight line
Equipment	10% Straight line

2. Other income

	Total 2023 £	Total 2022 £
Interest receivable	2,055	553
	2,055	553

3. Income from charitable activities

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Total 2022 £
Use of hall	25,517	-	25,517	18,722
Grants	4,050	-	4,050	2,791
	29,567	-	29,567	21,513

4. Expenditure on charitable activities

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Total 2022 £
Governance costs	235	-	235	542
Sundry expenses	1,635	-	1,635	1,049
Window cleaning and gardening	1,791	-	1,791	1,016
Repairs and renewals	7,211	-	7,211	8,792
Heat, light & water	2,878	-	2,878	2,350
Insurances	2,399	-	2,399	2,659
Licences	179	-	179	179
Staff costs	8,557	-	8,557	8,338
Training	-	-	-	-
Advertising	879	-	879	-
Depreciation	1,635	1,300	2,935	2,764
	27,399	1,300	28,699	27,690

HATFIELD HEATH VILLAGE HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

5. Tangible fixed assets	Leasehold property hall £	Leasehold property institute £	Plant & machinery £	Office equipment £	Total £
Cost					
As at 1 January 2023	8,524	11,306	24,282	22,540	66,652
Additions	-	-	-	-	-
As at 31 December 2023	8,524	11,306	24,282	22,540	66,652
Depreciation					
As at 1 January 2023	8,405	10,918	12,197	22,540	54,060
Charge for the year	119	388	2,428	-	2,935
As at 31 December 2023	8,524	11,306	14,625	22,540	56,995
Net Book Value					
As at 31 December 2023	-	-	9,657	-	9,657
As at 31 December 2022	119	388	12,085	-	12,592

6. Debtors	Total 2023 £	Total 2022 £
Trade debtors	-	1,922
Prepayments and accrued income	6,653	2,563
	6,653	4,485

7. Fixed asset investment	Total 2023 £	Total 2022 £
COIF - Investment Fund	78,457	69,916
	78,457	69,916

HATFIELD HEATH VILLAGE HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

8. Creditors: falling due within a year	Total 2023 £	Total 2022 £
Accruals	300	301
Deferred income	210	1,000
	<u>510</u>	<u>1,301</u>

9. Summary of funds

	Brought Forward £	Incoming resources £	Outgoing resources £	Gains / (Losses) £	Carried Forward £
Designated funds	36,755	-	-	-	36,755
Restricted					
Community Building Fund	11,592	-	1,300	-	10,292
Unrestricted	117,431	31,622	27,399	8,541	130,195
	<u>165,777</u>	<u>31,622</u>	<u>28,699</u>	<u>8,541</u>	<u>177,242</u>

The Designated Fund is the Building Fund, designated by the Executive Committee to cover major, unexpected building works as opposed to day to day maintenance and repairs.

The RCCE/ECC Covid Safe Community Building Fund was to install a ventilation system. This was purchased in December 2021, therefore in monetary terms the restricted funds are fully spent. The depreciation for this item is to be allocated each year, therefore there is a carried forward balance for accounting purposes.

10. Staff costs

The charity employed on average 1 (2022:3) part-time staff in the period. No staff member was paid in excess of £60,000 (2022:£60,000 pa).