

# **RVH Accounts**

Ridgewood Village Hall

For the year ended 30 June 2024

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# Charity Information

Ridgewood Village Hall

For the year ended 30 June 2024

## 1. Trustees:

Karen Bedwell	Chair
Marion Love	Booking Officer
Ian Charles Noble	Vice Chair
Jane Atherton	Treasurer
Ian Smith	Health & Safety Officer
Christine Metcalfe	General Trustee
Janine Williams	Disability Advisor
Sally Davis	General Trustee
Janet Davey	General Trustee
Rosina Reed	Secretary

## 2. Charity Registration Number: 1200029

## 3. Charity Office

Ridgewood Village Hall

New Road

Uckfield

East Sussex

TN22 5TE

## 4. Independent Examiner

Ian Watson

# Trustees' Report

## Ridgewood Village Hall

### For the year ended 30 June 2024

The trustees present their report and accounts for the year ended 30 June 2023.

#### TRUSTEES

The trustees are:

Karen Bedwell	Penelope Rowden (Resigned October 2023)	Jane Atherton
Marion Love	Colin Whitewood (Resigned October 2023)	Christine Metcalfe
Ian Smith	Louise Slaughter (Resigned October 2023)	Janine Williams
Ian Charles Noble	Ian Watson (Resigned September 2024)	Rosina Reed (Appointed October 2023)
Sally Davis	Janet Davey (Appointed October 2023)	

#### DEVELOPMENT, ACTIVITIES AND ACHIEVEMENTS

The charity continued to let the hall to cover the costs of its maintenance and its community events. Fundraising events were again organised to generate savings for future improvements to the hall.

When reviewing the charity's aims and objectives and in planning future activities, the Trustees have considered the Charity Commission's general guidance on public benefit.

#### FINANCIAL REVIEW AND FUTURE DEVELOPMENTS

There was a reduced surplus of £ this year due to a higher repairs and maintenance spend. In addition, overheads continued to rise this year for utilities.

#### RESERVES POLICY

It is the policy of the charity that unrestricted funds should be maintained at a level equivalent to approximately £ to cover the administrative costs of the charity for 12 months if the hall is closed. The current reserves held are £

#### APPOINTMENT OR ELECTION OF TRUSTEES

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the constitution.

# Income & Expenditure Account

## Ridgewood Village Hall

For the year ended 30 June 2024

	2024	2023	NOTES
<b>Income</b>			
Letting Income	33,561	31,111	
Grants and Donations	7,273	3,187	
Community Events Income	7,014	5,165	
Fundraising income	3,448	4,132	2
Toy sales	91	-	
<b>Total Income</b>	<b>51,387</b>	<b>43,595</b>	
<b>Direct expenditure</b>			
Community Events Costs	5,465	3,721	
Fundraising Costs	2,544	889	
Printing, stationery & Newsletters	348	394	
Advertising	103	-	
Licences & Training	186	553	
<b>Total Direct expenditure</b>	<b>8,646</b>	<b>5,557</b>	
<b>Income after direct expenditure</b>	<b>42,741</b>	<b>38,038</b>	
<b>Expenditure</b>			
<b>Premises expenditure</b>			
Rent & Rates	260	362	
Cleaning	5,530	4,679	
Caretaking Costs	1,490	1,919	
Insurance	1,461	1,326	
Light, Power, Heating	6,264	4,452	
Water Rates	342	663	
Hall furniture & Equipment	49	1,495	
Repairs & Maintenance	6,466	6,533	
Telephone & Internet	379	261	
<b>Total Premises expenditure</b>	<b>22,241</b>	<b>21,690</b>	
<b>Professional fees</b>			
Independent Examination Fees	60	1,195	
Audit and Accountancy	1,512	-	
<b>Total Professional fees</b>	<b>1,572</b>	<b>1,195</b>	
<b>Other overheads</b>			
IT Software and Consumables	401	-	
Subscriptions	718	392	
Gifts	83	-	
Sundries	10	157	
<b>Total Other overheads</b>	<b>1,212</b>	<b>549</b>	
Finance costs	86	116	

	2024	2023	NOTES
Depreciation expense	7,954	7,244	
<b>Total Expenditure</b>	<b>33,065</b>	<b>30,794</b>	
<b>Other Operating Income</b>			
Interest Income	1,085	319	
<b>Total Other Operating Income</b>	<b>1,085</b>	<b>319</b>	
<b>Surplus / (Deficit)</b>	<b>9,676</b>	<b>7,244</b>	

# Balance Sheet

## Ridgewood Village Hall

As at 30 June 2024

	30 JUN 2024	30 JUN 2023
<b>Fixed Assets</b>		
<b>Tangible Assets</b>		
Leasehold Improvements	78,714	74,719
Equipment	1,414	2,423
Office Equipment	267	314
<b>Total Tangible Assets</b>	<b>80,395</b>	<b>77,456</b>
<b>Total Fixed Assets</b>	<b>80,395</b>	<b>77,456</b>
<b>Current Assets</b>		
<b>Cash at bank and in hand</b>		
CAF Banks	44,922	38,004
Cash held by Marion	249	403
<b>Total Cash at bank and in hand</b>	<b>45,171</b>	<b>38,407</b>
Accounts Receivable	1,425	64
Prepayments	1,763	1,074
<b>Total Current Assets</b>	<b>48,359</b>	<b>39,546</b>
<b>Creditors: amounts falling due within one year</b>		
Accounts Payable	37	(1,689)
Accruals	84	1,288
Income in Advance	2,059	1,609
Refundable deposits on key fobs	540	520
<b>Total Creditors: amounts falling due within one year</b>	<b>2,720</b>	<b>1,727</b>
<b>Net Current Assets (Liabilities)</b>	<b>45,639</b>	<b>37,818</b>
<b>Total Assets less Current Liabilities</b>	<b>126,035</b>	<b>115,274</b>
<b>Net Assets</b>	<b>126,035</b>	<b>115,274</b>
<b>Capital and Reserves</b>		
Surplus / (Deficit) in Year	10,761	7,562
Unrestricted Funds Brought Forward	115,274	107,712
<b>Total Capital and Reserves</b>	<b>126,035</b>	<b>115,274</b>

# Notes to the accounts

## Ridgewood Village Hall

### For the year ended 30 June 2024

#### 1. Accounting Policies

##### 1.1 Basis of Preparation of Accounts

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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 to these accounts. 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 (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011. The Ridgewood Village Hall constitutes a public benefit entity as defined by FRS 102.

##### 1.2 Income

Voluntary income and donations are accounted for as received by the charity.

Donated professional services are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

##### 1.3 Management and Administration Expenditure

Expenditure on management and administration of the charity includes all expenditure not directly related to the charitable activity. This includes administration costs and the independent examiners fees.

##### 1.4 Tangible Fixed Assets and depreciation

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold.	15 years straight line
Equipment	25% reducing balance
Office Equipment	15% reducing balance

##### 1.5 Government Grants

Grants are credited to the Statement of financial activities as the related expenditure is incurred.

##### 1.6 Fundraising

Ridgewood Village Hall relies on the support of its individual donors. Without it, Ridgewood Village Hall would not be able to continue to pursue their objective. Consequently, fundraising policies and procedures are robust and transparent, and are applied scrupulously.

Ridgewood Village Hall promises their supporters to make the best use of their donation, be transparent in how donations are spent, inform donors about the difference their support makes, respecting privacy and make it easy for donors to choose how they communicate with them.



Ridgewood Village Hall keeps abreast of, and adapt to, all and any changes in the regulatory framework and adhere to current regulations, including the General Data Protection Regulation 2018 and the Code of Fundraising Practice issued by the Fundraising Regulator.

## 1.7 Financial Instruments

### Basic financial assets

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

### Financial liabilities

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

Basic financial liabilities, which include trade and other payables, bank loans and other loans are initially measured at their transaction price after transaction costs. When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade payables are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

## 2. Fundraising Income

	<b><u>2024</u></b>	<b><u>2023</u></b>
	<b>£</b>	<b>£</b>
Easter Egg Hunt & Spring Fair	1,463.31	1,597.00
Autumn / Christmas Fair	966.80	1,378.00
Teddy Bear Picnic		15.00
Quiz Night	635.00	997.00
Bunny Hunt		103.00
Wealden Lottery	306.50	
<b>Total Income</b>	<b>3,988.61</b>	<b>4,521.00</b>

## 3. Community Events Income

	2024	2023
	£	£
Baby & Toddler Group	1,059.60	1,497.00
Housebound Club	524.00	
Nibble & Natter	544.30	
Outreach Lunch Club	4,345.16	3,288.00
<b>Total Income</b>	<b>6,473.06</b>	<b>4,785.00</b>