

Scholes Village Hall CIO

Charity number 1200687

Annual Report and Financial Statements for the period 14 October 2022 to 31 March 2024



Scholes Village Hall CIO

Annual Report and Financial Statements
for the period 14 October 2022 to 31 March 2024

Contents	Page
Trustees' report	2 to 3
Statement of financial activities	4
Balance sheet	5
Notes to the accounts	6 to 9

Prepared by West Yorkshire Community Accountancy Service CIO

Scholes Village Hall CIO

Trustees' report for the for period 14 October 2022 to 31 March 2024

Reference and administrative details of the charity, its trustees and advisors

The trustees during the period and up to and including the date the report was approved were:

Name	Position	Dates
Phil Brown		appointed 14 October 2022
Helen Shaw	Treasurer	appointed 14 October 2022
Karina Beattie		appointed 14 October 2022
Kathryn Clements		appointed 14 October 2022

Charity number	1200687	Registered in England and Wales
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Registered and principal address	Bankers
Main Street	Virgin Money
Scholes	10 Austhorpe Road
Leeds	Crossgates
LS15 4DL	Leeds. LS15 8DL

Accountants

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The charity is a Charitable Incorporated Organisation (CIO) foundation formed on 14 October 2022 and is governed by a constitution.

Method of recruitment and appointment of trustees

The trustees of the charity are appointed by the members at the AGM.

Scholes Village Hall CIO

Trustees' report (continued) for the Trustees' report for the period 14 October 2022 to 31 March 2024

Objectives and activities

The charity's objects

To establish and run a village hall and to promote for the benefit of the inhabitants of the parish of Barwick in Elmet and Scholes ("area of benefit") without distinction of sex, sexual orientation, age, disability, nationality, race or political, religious or other opinions of the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the benefit at large in the interests of social welfare and with the object of improving the conditions of life of the said inhabitants.

The charity's main activities

The facility can be used for meetings, lectures, classes, any form of recreation and leisure activities (subject to the approval of the trustees).

Public benefit statement

In setting our objectives and planning our activities our trustees have given serious consideration to the Charity Commission's general guidance on public benefit.

Achievements and performance

The CIO was formed on 14 October 2022, and took over the operations of the existing unincorporated charity as of 1 April 2023 and all assets were transferred.

The charity has consistently thrived in its mission to offer a vital facility within the village, enriching the lives of both local residents and the broader community. Not only does it provide a dedicated space, but it also generously offers free rentals to local community groups, empowering them to host fundraising events and further bolster communal support.

Financial review

The net expenditure for the year was £3,030, including net expenditure of £585 on unrestricted funds and net expenditure of £2,445 on restricted funds after transfers.

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £93,485.

The trustees have adopted the following reserves policy:

Alongside the six-month running costs, the trustees have allocated funds for a contingency plan. Specifically, they have earmarked additional reserves for potential major repairs of the 93-year-old prefabricated asbestos building. In addition, a sum of £50,000 is set aside to cover the safe removal of any asbestos components if necessary.

Any surplus reserves beyond the amount described above is for addressing the energy pricing crisis, which have notably impacted utility costs, and the cost of living crisis, which has notably impacted hires.

Approved by the board of trustees on 29/6/2024

Helen Shaw (Trustee)

Scholes Village Hall CIO
Statement of Financial Activities
(including summary income and expenditure account)
for the period 14 October 2022 to 31 March 2024

	Notes	2024 Unrestricted funds £	2024 Restricted funds £	2024 Total funds £	2023 Total funds £
Income from:					
Grants and donations	(2)	420	-	420	1,295
Fundraising activities		10	-	10	1,069
Room hire		14,532	-	14,532	14,430
Other income		117	-	117	-
Bank interest		897	-	897	191
Total income		15,976	-	15,976	16,985
Expenditure on:					
Wages and salaries	(3)	1,200	-	1,200	2,456
License fees		538	-	538	19
Rates and water charges		454	-	454	741
Light, heat and power		2,891	-	2,891	1,651
Cleaning and waste management		100	-	100	54
Premises repairs, renewals and maintenance		5,503	2,445	7,948	8,174
Insurance premiums		1,681	-	1,681	1,561
Fundraising		-	-	-	300
Printing, postage and stationery		27	-	27	9
Sundry expenses and consumables		890	-	890	120
Equipment, repairs and maintenance		357	-	357	42
Accountancy		462	-	462	353
Depreciation		-	-	-	370
Website		55	-	55	179
Legal and professional fees		2,403	-	2,403	-
Total expenditure		16,561	2,445	19,006	16,029
Net income / (expenditure)		(585)	(2,445)	(3,030)	956
Fund balances brought forward		94,070	114,534	208,604	207,648
Fund balances carried forward	(4)	93,485	112,089	205,574	208,604

All incoming resources and resources expended derive from continuing activities.

Scholes Village Hall CIO
Balance sheet
as at 31 March 2024

	2024	2024	2024	2023
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Fixed assets				
Tangible assets	(5) -	112,089	112,089	112,089
Total fixed assets	-	112,089	112,089	112,089
Current assets				
Debtors and prepayments	(6) 531	-	531	480
Cash at bank	93,584	-	93,584	96,835
Total current assets	94,115	-	94,115	97,315
Current liabilities:				
amounts falling due within one year				
Creditors and accruals	(7) 630	-	630	800
Total current liabilities	630	-	630	800
Net current assets / (liabilities)	93,485	-	93,485	96,515
Net assets	93,485	112,089	205,574	208,604
Funds				
Unrestricted funds	93,485	-	93,485	94,070
Restricted funds	-	112,089	112,089	114,534
Total funds	93,485	112,089	205,574	208,604

The financial statements were approved by the board of trustees on 29/6/2024

Helen Shaw (Trustee)

Scholes Village Hall CIO

Notes to the accounts

for the period 14 October 2022 to 31 March 2024

1 Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) 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) (effective 1 January 2019) and with the Charities Act 2011.

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

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, if it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

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

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Tangible fixed assets

Tangible fixed assets are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Freehold land and building: nil

Project and office equipment: over 4 years

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Scholes Village Hall CIO
Notes to the accounts continued
for the period 14 October 2022 to 31 March 2024

2 Grants and donations	2024 Unrestricted funds £	2024 Restricted funds £	2024 Total funds £	2023 Total funds £
Barwick in Elmet (BiE) Community Fund	-	-	-	1,295
Other donations	420	-	420	-
	<u>420</u>	<u>-</u>	<u>420</u>	<u>1,295</u>

3 Staff costs and numbers	2024 £	2023 £
Gross salaries	1,200	2,456
	<u>1,200</u>	<u>2,456</u>

There was 1 employee for part of the year, (2023: 1, 0.1 FTE). There were no employees with emoluments above £60,000.

4 Restricted funds	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
BiE Community Fund (2020)	1,150	-	1,150	-	-
Scholes Village Hall	112,089	-	-	-	112,089
BiE Community Fund (2023)	1,295	-	1,295	-	-
	<u>114,534</u>	<u>-</u>	<u>2,445</u>	<u>-</u>	<u>112,089</u>

Fund name	Purpose of restriction
BiE Community Fund (2020)	Initially for purchasing portable steps, and then agreed to be used for ventilation. The funder has now agreed that this can be spent on electrical and security work at the hall.
Scholes Village Hall	The fixed asset which is the building of Scholes Village Hall.
BiE Community Fund (2023)	For the replacement of lighting.

5 Tangible assets	Plant and equipment £	Land and Buildings £	Total £
Cost			
At 14 October 2022	21,906	112,089	133,995
Additions	-	-	-
At 31 March 2024	<u>21,906</u>	<u>112,089</u>	<u>133,995</u>
Depreciation			
At 14 October 2022	21,906	-	21,906
Charge for year	-	-	-
At 31 March 2024	<u>21,906</u>	<u>-</u>	<u>21,906</u>
Net book value			
At 31 March 2024	<u>-</u>	<u>112,089</u>	<u>112,089</u>
At 31 March 2023	<u>-</u>	<u>112,089</u>	<u>112,089</u>

Scholes Village Hall CIO
Notes to the accounts continued
for the period 14 October 2022 to 31 March 2024

6 Debtors and prepayments	2024	2023
	£	£
Debtors	17	-
Prepayments	514	480
	<u>531</u>	<u>480</u>

7 Creditors and accruals	2024	2023
	£	£
Accruals	462	353
Deferred income - hall hire fees received in advance	68	297
Other creditors	100	150
	<u>630</u>	<u>800</u>

8 Related party transactions

Trustee expenses

No trustee received any expenses during this period or the previous year.

Trustee remuneration and benefits

No trustee received any remuneration or benefit during this period or the previous year.

Scholes Village Hall CIO

Statement of Financial Activities including comparatives for all funds (including summary income and expenditure account) for the period 14 October 2022 to 31 March 2024

	2024	2023	2024	2023	2024	2023
	Unrestricted	Unrestricted	Restricted	Restricted	Total	Total
	funds	funds	funds	funds	funds	funds
	£	£	£	£	£	£
Income						
Grants and donations	420	-	-	1,295	420	1,295
Fundraising activities	10	1,069	-	-	10	1,069
Room hire	14,532	14,430	-	-	14,532	14,430
Other income	117	-	-	-	117	-
Bank interest	897	191	-	-	897	191
Total income	15,976	15,690	-	1,295	15,976	16,985
Expenditure						
Wages and salaries	1,200	2,456	-	-	1,200	2,456
License fees	538	19	-	-	538	19
Rates and water charges	454	741	-	-	454	741
Light, heat and power	2,891	1,651	-	-	2,891	1,651
Cleaning and waste management	100	54	-	-	100	54
Premises repairs, renewals and mair	5,503	8,174	2,445	-	7,948	8,174
Insurance premiums	1,681	1,561	-	-	1,681	1,561
Fundraising	-	300	-	-	-	300
Printing, postage and stationery	27	9	-	-	27	9
Sundry expenses and consumables	890	120	-	-	890	120
Equipment, repairs and maintenance	357	42	-	-	357	42
Accountancy	462	353	-	-	462	353
Depreciation	-	370	-	-	-	370
Website	55	179	-	-	55	179
Legal and professional fees	2,403	-	-	-	2,403	-
Total expenditure	16,561	16,029	2,445	-	19,006	16,029
Net income / (expenditure)	(585)	(339)	(2,445)	1,295	(3,030)	956
Fund balances brought forward	94,070	94,409	114,534	113,239	208,604	207,648
Fund balances carried forward	93,485	94,070	112,089	114,534	205,574	208,604