

LLANFOIST VILLAGE HALL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2025

LLANFOIST VILLAGE HALL

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LLANFOIST VILLAGER HALL C.I.O. CHAIRMAN'S REPORT

JAN 2025

This report covers the year from Feb 2024 to 31st January 2025 and reflects another really challenging year for all. The greatest challenge was the change in status of the Village Hall to a Charitable Incorporated Institution.

Llanfoist Village Hall is run by volunteer Trustees of the Llanfoist Village Hall C.I.O. who put in a great deal of time and effort to ensure the Hall is used for the benefit of the local community. We welcome anyone who would wish to be involved in the running of the Hall to join our group of volunteers.

We have always ensured that we operate with stringent financial control with carefully planned spending within our budget. This enables us to plan for longer term development projects as well as maintaining the fabric and facilities of the Hall. It is used by a wide variety of groups throughout the year and is also booked for special events such as children's parties, baptismal celebrations and other family celebrations. We provide a base for several non-profit making community groups at significantly reduced rates. Without this support many of them would not be able to continue. Monthly film nights are always well attended.

The change in status of the Hall to a C.I.O. was undertaken to enable a wider range of people from a wider area to become closely involved in the day to day running and longer-term direction of the Hall. What had initially been outlined as a straightforward process was anything but. Even with support from other voluntary and statutory groups a huge amount of work had to be undertaken by Claire Taylor and Jan Benjamin. Changing bank accounts should have been very simple but it was an arduous task. Everything was completed fully and correctly, and we became a Charitable incorporated Organisation on Feb 1st 2024. We are still in place to best serve the local community; we remain a charitable organisation run by unpaid volunteers from the local area.

The other major task was the planning for a newly restructured car park which, with associated improvements to surface drainage, will provide an excellent surface for people of all abilities and ages to gain easy and safe access to the Village Hall. It will also deal with the increasing danger from surface flow, following heavy rainfall, of seeping into the Hall Building. Since the outbreak of Covid and the war in Ukraine, building costs have increased significantly. We have built up a healthy surplus over the last few years and are confident that a bid for grant funding from the Welsh assembly will enable us to have this project completed before the end of the summer 2025.

The year 2024 was a real challenge for the reasons outlined, above. I must again thank the volunteer members of our Association for their commitment and hard work during this, most difficult year. Special thanks must go to Jan Benjamin, our Treasurer; Claire Taylor, Secretary; Helene Lawton who has taken over bookings and to all who help out in any way. Without their support the Village Hall could not operate as successfully as it does. We are also delighted that a new group of volunteers have come forward to help with the successful running of the Hall and they are already having a real impact on our work. To all of them, we are extremely grateful.

The coming years will present us with numerous challenges. The Covid pandemic continues to make us realise the importance of a safe and healthy community. We look forward to the future with cautious optimism.

Mick Fahy, Chairman



February 2025.

LLANFOIST VILLAGE HALL

TRUSTEES REPORT

FOR THE PERIOD ENDED 31 JANUARY 2025

The trustees present their annual report and financial statements for the period ended 31 January 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of 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).

Objectives and activities

The object of the charity is to promote for the benefit of the residents of the parish of Llanfoist without distinction of sex, race, political, religious or other opinions by associating the local authorities, voluntary organisations and inhabitants in a common effort to advance education, provide facilities for social welfare, recreation, leisure-time occupation, to improve conditions of life and local environment for residents.

The main activities undertaken in relation to the above purposes is the hiring of the hall.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The main activities undertaken to further the charity's purposes for the public benefit are noted throughout this report.

Achievements and performance

This report mainly takes the form of annual accounts for the year and a copy has been provided both by email and in paper form at the AGM. The financial year runs from January 8th 2023 to January 31st 2024. The financial records for the year have been audited by Azets Ltd who have prepared draft accounts. I am therefore again able to present at this AGM, for agreement, the annual accounts that will be submitted to the Charity Commissioners. As a charity we should be non-profit making, financially prudent and ensure we have sufficient funds to secure, maintain, repair and where we are able improve the hall.

The Treasurer for the year was Jan Benjamin.

Summary

The LVA's financial position was strong throughout the year. The year 2023 was the first full trading year after the pandemic required the hall to close for periods and the use of the hall slow in patches. So it was good to see trading activity get back to normal.

Fund raising events such as film night continued to be popular, though footfall depended on the weather and the film. There was the usual turnaround in classes some new and some closed for a variety of reasons. However the hall remained very well used and we continued to offer a wide variety of extremely well maintained and presented space, at competitive rates for community use.

The small numbers of trustees and volunteers hampered charity objectives to provide community events for the local population. The dwindling numbers willing to give their time is a risk the charity is actively managing. Despite this the charity received the boost of two new members to the management committee who took up the organising and delivery of special events over the year. With their help we held a Summer Fair and a Christmas Santa's Grotto event. Both were a huge success and we aim to hold more in 2024. The small profit, after direct costs to put the event on, covered heat/light and other operating costs. The emphasis however was on community involvement not profit. The Christmas event attracted 48 children and their families.

Running cost pressures continued and consequently we felt we had to increase the commercial rate. This came into effect February 2023. The concessionary rate (below cost) for local non-profit making groups remained the same.

LLANFOIST VILLAGE HALL

TRUSTEES REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 JANUARY 2025

A lot of work was undertaken by the trustees, led by the treasurer, during the year to put in place the legal, financial and Charity Commission cornerstones for the creation and move to becoming a Charitable Incorporated Organisation. We worked with the specialist Legal Company Gelards setting up a new constitution, agreeing this with the Charity Commission, registering the new charity with the Charity Commission, redrafting our lease with Llanfoist Fawr Community Council and transferring this to the new charity. We were finally in a position to launch Llanfoist Village Hall charity 1 February 2024 and close the accounts for Llanfoist Villagers Association 31 January 2024.

The small profit at the year-end confirms the hall operating business is not viable without the donation of time and skills by the relatively few trustees, officers and volunteers that run the hall.

Financial review

The current accounting period is to 31 January 2024 due to the transfer of the charity's activities and assets and liabilities to the charitable incorporated organisation Llanfoist Village Hall. Charity registration number 1204311.

The charity received total unrestricted incoming resources of £60,297 (2023: £50,730) and total resources expended of £53,223 (2023: £44,448) with £12,300 being restricted expenditure (2023: £12,300). The organisation made an unrestricted surplus of £19,374 (2023: £18,582).

The charity's financial position remains strong.

Net Current Assets

Our general unrestricted funds or our bank balance, which is a reflection of the organisations financial wellbeing, has increased over the year from £102.2K to £124.4K.

Reserves

Before the transfer of the activities, assets and liabilities of the charity to the CIO charity, charity number 1204311, the Unrestricted reserves at year end were £192,509 (2023: £173,135) and restricted reserves at the year end were £447,209 (2023: £459,509) (page 16 of accounts). The free reserves of the charity (excluding fixed assets) totalled £101,775 (2023: £101,940).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to 12 month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in income, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have examined the major strategic business and operational risks to which the charity is exposed and examined the charity's requirement for reserves in the light of these risks.

Overall

Operationally, excluding depreciation, we made a surplus of £22.2K (£60.3K income against £38.1K expenditure).

Structure, governance and management

The charity is governed by its constitution which was adopted on 10 January 1997 and amended on 2nd March 2010.

The charity is an unincorporated charity.

Members of the public can apply to become a trustee of the charity, the applications are considered by the board and new appointments made when required.

Transfer to CIO

As noted on pages 7, 8 and 15, on 31 January 2024 the charity transferred its activities, assets and liabilities to the CIO Charity Llanfoist Village Hall, charity number 1204311.

LLANFOIST VILLAGE HALL

TRUSTEES REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 JANUARY 2025

Reference and administrative details

Charity name

Llanfoist Village Hall

Charity number

1204311

Principal office

7 The Cedars
Llanfoist
Abergavenny
NP7 9LX

Trustees

Mr M Fahy - Chairman
Mr A Kilsby
Mrs J Benjamin - Treasurer
Mrs T Finnis
Mr N Taylor - resigned 25/07/24
Ms C Taylor - resigned 01/02/25
Mr R Lewis - appointed 25/07/24

Independent examiners

Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

Bankers

Barclays Bank
57 Frogmore Street
Abergavenny
NP7 5AT

The trustees report was approved by the Board of Trustees.

15/8/2025

Trustee

Date:


15/8/2025

Mrs J. Benjamin

LLANFOIST VILLAGE HALL

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LLANFOIST VILLAGE HALL

I report to the trustees on my examination of the financial statements of Llanfoist Village Hall (the charity) for the period ended 31 January 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 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 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountants, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do 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 financial statements to be reached.



Craig Yearsley FCCA
Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

20 August 2025

Dated:

LLANFOIST VILLAGE HALL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 JANUARY 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
<u>Income from:</u>				
Donations and legacies	3	192,509	447,209	639,718
Charitable activities	4	53,899	-	53,899
Other trading activities	5	3,366	-	3,366
Total income		249,774	447,209	696,983
<u>Expenditure on:</u>				
Raising funds	6	1,945	-	1,945
Charitable activities	7	41,219	8,448	49,667
Total expenditure		43,164	8,448	51,612
Net income for the period/ Net movement in funds		206,610	438,761	645,371
Fund balances at 10 August 2023		-	-	-
Fund balances at 31 January 2025		206,610	438,761	645,371

The statement of financial activities includes all gains and losses recognised in the period.

All income and expenditure derive from continuing activities.

LLANFOIST VILLAGE HALL

BALANCE SHEET AS AT 31 JANUARY 2025

	Notes	2025 £	£
Fixed assets			
Tangible assets	12		513,202
Current assets			
Stocks	13	159	
Debtors	14	585	
Cash at bank and in hand		135,670	
		<u>136,414</u>	
Creditors: amounts falling due within one year	15	<u>(4,245)</u>	
Net current assets			<u>132,169</u>
Total assets less current liabilities			<u><u>645,371</u></u>
Income funds			
Restricted funds	16		438,761
Unrestricted funds			<u>206,610</u>
			<u><u>645,371</u></u>

The financial statements were approved by the Trustees on 13/8/2025



MRS. J. BENJAMIN

Trustee

LLANFOIST VILLAGE HALL

STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 31 JANUARY 2025

	Notes	2025 £	£
Cash flows from operating activities			
Cash generated from/(absorbed by) operations	20		660,826
Investing activities			
Purchase of tangible fixed assets		(525,156)	
Net cash used in investing activities			(525,156)
Net cash used in financing activities			-
Net increase in cash and cash equivalents			135,670
Cash and cash equivalents at beginning of period			-
Cash and cash equivalents at end of period			135,670

LLANFOIST VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JANUARY 2025

1 Accounting policies

Charity information

Llanfoist Village Hall is a charitable incorporated organisation.

1.1 Reporting period

The charity was registered with the Charity Commission on 10 August 2023.

On 31 January 2024, Llanfoist Villagers Association (charity registration number 1063249) transferred the charity's activities, assets and liabilities to the charitable incorporated organisation Llanfoist Village Hall (charity registration number 1204311).

The accounting period is for seventeen months from 10 August 2023 to 31 January 2025.

1.2 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of 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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, The principal accounting policies adopted are set out below.

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.5 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

LLANFOIST VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 JANUARY 2025

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Hall rental is recognised in the period to which the rental relates. Any income received in advance is deferred.

Film night income is recognised when the film night takes place.

Grants are only included in the SoFA when the general income recognition criteria are met.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities.

Support costs have been allocated between governance costs and other support. Support costs included central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2% straight line
Fixtures and fittings	10-20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

LLANFOIST VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 JANUARY 2025

1 Accounting policies

(Continued)

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

LLANFOIST VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 JANUARY 2025

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total
	2025 £	2025 £	2025 £
Donations and gifts	192,509	447,209	639,718
Donations and gifts			
Donation of funds received from Llanfoist Villagers Association	192,509	447,209	639,718
	192,509	447,209	639,718

4 Charitable activities

	Unrestricted funds 2025 £
Hall rental	53,899

5 Other trading activities

	Unrestricted funds 2025 £
Refreshment sales	1,103
Film night	2,263
Other trading activities	3,366

LLANFOIST VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 JANUARY 2025

6 Raising funds

Unrestricted funds

2025
£

Fundraising and publicity

Bar purchases	573
Film and quiz night expenses	1,372
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Fundraising and publicity	1,945
	<hr/> <hr/>

7 Charitable activities

2025
£

Depreciation and impairment	11,955
Advertising and PR	200
Cleaning	12,235
Consumables	1,310
Insurance	3,598
Licenses	831
Light, heat and water	5,772
Printing, postage & stationary	529
Rates	1,259
Repairs and maintenance	6,647
Telephone and fax	30
Travelling expenses	42
Sundry expenditure	23
Car park project	1,558
	<hr/>
	45,989

Share of governance costs (see note 8)	3,678
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	49,667
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Analysis by fund

Unrestricted funds	41,219
Restricted funds	8,448
	<hr/>
	49,667
	<hr/> <hr/>

LLANFOIST VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 JANUARY 2025

8 Support costs

	Support costs £	Governance costs £	2025 £
Legal and professional	-	1,578	1,578
Independent examination fees	-	2,100	2,100
	<u>-</u>	<u>3,678</u>	<u>3,678</u>
Analysed between Charitable activities	-	3,678	3,678
	<u>-</u>	<u>3,678</u>	<u>3,678</u>

Governance costs includes payments to the independent examiners of £2,100.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the period.

During the year 1 trustee was reimbursed for expenses relating to travel costs totalling £18.

10 Employees

The average monthly number of employees during the period was:

	2025 Number
Total	-

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

LLANFOIST VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 JANUARY 2025

12 Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
Additions	513,549	11,607	525,156
At 31 January 2025	513,549	11,607	525,156
Depreciation and impairment			
Depreciation charged in the period	9,774	2,180	11,954
At 31 January 2025	9,774	2,180	11,954
Carrying amount			
At 31 January 2025	503,775	9,427	513,202

13 Stocks

	2025 £
Finished goods and goods for resale	159

14 Debtors

Amounts falling due within one year:	2025 £
Other debtors	585

15 Creditors: amounts falling due within one year

	2025 £
Accruals and deferred income	4,245

LLANFOIST VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 JANUARY 2025

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				
	Incoming resources	Balance at 10 August 2023	Resources expended	Transfers	Balance at 31 January 2025
	£	£	£	£	£
Village hall	-	-	(8,448)	447,209	438,761
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The transfer relates to the transfer from Llanfoist Villagers Association to the CIO.

Depreciation is released against the fund each year for the village hall build.

17 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Fund balances at 31 January 2025 are represented by:			
Tangible assets	74,441	438,761	513,202
Current assets/(liabilities)	132,169	-	132,169
	<u>206,610</u>	<u>438,761</u>	<u>645,371</u>

18 Transfer to CIO

Net assets transferred	£
Intangible assets	2,493
Property, plant and equipment	513,549
Inventories	152
Trade and other receivables	2,384
Cash and cash equivalents	124,413
Borrowings	(3,273)
Total identifiable net assets	<u>639,718</u>
The funds of the charity	£
Unrestricted funds	192,509
Restricted funds	447,209
	<u>639,718</u>

LLANFOIST VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 JANUARY 2025

18 Transfer to CIO

(Continued)

On 31 January 2024 the charity Llanfoist Villagers Association, charity number 1063249, transferred its activities, assets and liabilities to the CIO Charity Llanfoist Villagers Hall, charity number 1204311.

19 Related party transactions

There were no disclosable related party transactions during the period.

20 Cash generated from operations

2025

£

Surplus for the period 645,370

Adjustments for:

Depreciation and impairment of tangible fixed assets 11,955

Movements in working capital:

(Increase) in stocks (159)

(Increase) in debtors (585)

Increase in creditors 4,245

Cash generated from/(absorbed by) operations 660,826

21 Analysis of changes in net funds/(debt)

The charity had no debt during the year.