

Charity registration number: 216155

All Saints Parish Rooms (Cheadle Hulme)

Annual Report and Financial Statements

for the Year Ended 31 December 2023

All Saints Parish Rooms (Cheadle Hulme)

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All Saints Parish Rooms (Cheadle Hulme)

Reference and Administrative Details

Trustee Reverend Sarah Hancock

Charity Registration Number 216155

Principal Office Parish Rooms
Church Road
Cheadle Hulme
Cheadle
Cheshire
SK8 7JB

Independent Examiner Bright Partnership Limited
26 Edward Court
Altrincham Business Park
Altrincham
WA14 5GL

All Saints Parish Rooms (Cheadle Hulme)

Trustee's Report

The member presents the annual report together with the financial statements of the charity for the year ended 31 December 2023.

Objectives and activities

Summary of the objects of the charity

The objects of the Charity are to make the Parish Rooms available to the local community for social or charitable activities.

This is for the general benefit of the inhabitants of Cheadle Hulme and the surrounding area.

Summary of the main activities undertaken for the public benefit in relation to these objects

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit.

The Trustees do not generally organise events, but manage the building for others to use for the public benefit.

The main activities in the Parish Rooms in 2023 were normal activities comprising room hires related to :

- health & exercise, with a social aspect – several types of dancing and Pilates, and slimming
- use by charities and other organisations (e.g. Townswomen's Guild) for their activities
- youth – Beavers, dancing, drama and theatre academies
- educational activity – lectures, singing classes
- several local gardening and flower clubs
- use by charities and other organisations for committee and similar meetings
- The Charities Committee of All Saints' Church normally hold an Annual Fair in aid of external charities

The trustee confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

The main achievements of the charity during the year

1) Use of the Parish Rooms

The Parish Rooms continued its usual use to be well-used for a wide range of activities, as described in the section on Activities.

2) Maintenance and running of the Parish Rooms

The Parish Rooms are over 100 years old and while not listed, is an interesting building in its own right and one of the few buildings open to all in the district. Due to its age and architectural design, it is in need of continual maintenance.

Some aspects need modernisation and plans are being drawn up to achieve this both physically and in terms of seeking the necessary funding.

All Saints Parish Rooms (Cheadle Hulme)

Trustee's Report (continued)

Financial review

Brief statement of the charity's policy on reserves

To cover emergency situations and variations in expenditure, the Trustees have a policy of retaining at least 6 months of normal non-discretionary expenditure, being around £20,000. The available balances of over £50,000 at the end of 2023 are more than adequate to achieve this for the coming year.

Further financial review details

The principal source of funds is the hire of rooms.

The Parish Rooms have no investments other than funds held in the charity's bank current account for on-going use.

2023 was not an easy year in relation to significant increase in the costs of energy, a particular issue in an old building. However the charity has in 2022 and 2023 turned a few previous years' losses into small surpluses, increasing reserves while investing in the fabric of the building.

The Parish Rooms goes into 2024 in a healthy financial position.

All Saints Parish Rooms (Cheadle Hulme)

Trustee's Report (continued)

Reference and Administrative Details

Charity Registration Number: 216155

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26 Edward Court
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Structure, governance and management

Governance

The Parish Rooms Trustee is The Parochial Church Council of All Saints, Cheadle Hulme. Governance has been undertaken by All Saints Parochial Church Council (PCC), under the leadership of Reverend Sarah Hancock.

Day to day management is undertaken by a committee of the PCC. The committee consists of the Vicar, Churchwardens and other members of the PCC elected to the committee.

The committee reports to the PCC on matters relating to the Parish Rooms and its finances.

All significant decisions are discussed and agreed by the PCC in full meeting.

The annual report was approved by the member of the charity on 11.05.2024 and signed on its behalf by:

.....
Reverend Sarah Hancock
Trustee

All Saints Parish Rooms (Cheadle Hulme)

Statement of Financial Activities for the Year Ended 31 December 2023

	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Donations and legacies		110	110
Other trading activities		50,070	50,070
Other income		1,000	1,000
Total income		<u>51,180</u>	<u>51,180</u>
Expenditure on:			
Other expenditure	5	<u>(49,991)</u>	<u>(49,991)</u>
Total expenditure		<u>(49,991)</u>	<u>(49,991)</u>
Net income		<u>1,189</u>	<u>1,189</u>
Net movement in funds		1,189	1,189
Reconciliation of funds			
Total funds brought forward		<u>51,214</u>	<u>51,214</u>
Total funds carried forward	12	<u>52,403</u>	<u>52,403</u>
	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies		485	485
Other trading activities		48,476	48,476
Other income		40	40
Total income		<u>49,001</u>	<u>49,001</u>
Expenditure on:			
Other expenditure	5	<u>(43,799)</u>	<u>(43,799)</u>
Total expenditure		<u>(43,799)</u>	<u>(43,799)</u>
Net income		<u>5,202</u>	<u>5,202</u>
Net movement in funds		5,202	5,202
Reconciliation of funds			
Total funds brought forward		<u>46,012</u>	<u>46,012</u>
Total funds carried forward	12	<u>51,214</u>	<u>51,214</u>

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 8 to 15 form an integral part of these financial statements.

All Saints Parish Rooms (Cheadle Hulme)

**Statement of Financial Activities for the Year Ended 31 December 2023
(continued)**

The funds breakdown for 2022 is shown in note 12.

All Saints Parish Rooms (Cheadle Hulme)

**(Registration number: 216155)
Balance Sheet as at 31 December 2023**

	Note	2023 £	2022 £
Current assets			
Debtors	9	1,919	1,423
Cash at bank and in hand	10	<u>52,794</u>	<u>58,237</u>
		54,713	59,660
Creditors: Amounts falling due within one year	11	<u>(2,310)</u>	<u>(8,446)</u>
Net assets		<u>52,403</u>	<u>51,214</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>52,403</u>	<u>51,214</u>
Total funds	12	<u>52,403</u>	<u>51,214</u>

The financial statements on pages 5 to 15 were approved by the , and authorised for issue on 11.06.2024, and signed on her behalf by:

.....
Reverend Sarah Hancock
Trustee

All Saints Parish Rooms (Cheadle Hulme)

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

All Saints Parish Rooms (Cheadle Hulme) meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) 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.

Going concern

The trustee consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Gift aid

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

All Saints Parish Rooms (Cheadle Hulme)

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

All Saints Parish Rooms (Cheadle Hulme)

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Fund structure

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

Financial Instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

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

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

All Saints Parish Rooms (Cheadle Hulme)

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Debt Instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

- (a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.
- (b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.
- (c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).
- (d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.
- (e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.
- (f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

All Saints Parish Rooms (Cheadle Hulme)

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Other income from donations and legacies	110	110
Total for 2023	110	110
Total for 2022	485	485

All Saints Parish Rooms (Cheadle Hulme)

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

3 Income from other trading activities

	Unrestricted funds General £	Total funds £
Property rental income	49,768	49,768
Other income from other trading activities	302	302
Total for 2023	<u>50,070</u>	<u>50,070</u>
Total for 2022	<u>48,476</u>	<u>48,476</u>

4 Other income

**Total
funds
£**

5 Other expenditure

	Unrestricted funds General £	Total funds £
Allocated support costs	49,991	49,991
Total for 2023	<u>49,991</u>	<u>49,991</u>
Total for 2022	<u>43,799</u>	<u>43,799</u>

6 Net incoming/outgoing resources

Net incoming resources for the year include:

All Saints Parish Rooms (Cheadle Hulme)

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

2023
£

7 Trustee remuneration and expenses

8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

9 Debtors

	2023 £	2022 £
Trade debtors	1,223	800
Prepayments	696	123
Other debtors	-	500
	<u>1,919</u>	<u>1,423</u>

Debtors includes £1,223 (2022: £800) receivable after more than one year.

	2023 £	2022 £
Trade debtors	<u>1,223</u>	<u>800</u>

10 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	419	269
Cash at bank	<u>52,375</u>	<u>57,968</u>
	<u>52,794</u>	<u>58,237</u>

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	191	46
Other creditors	(1)	-
Accruals	<u>2,120</u>	<u>8,400</u>
	<u>2,310</u>	<u>8,446</u>

All Saints Parish Rooms (Cheadle Hulme)

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

12 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
General	<u>51,214</u>	<u>51,180</u>	<u>(49,991)</u>	<u>52,403</u>
	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
General	<u>46,012</u>	<u>49,001</u>	<u>(43,799)</u>	<u>51,214</u>

13 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2023 £
Current assets	54,713	54,713
Current liabilities	<u>(2,310)</u>	<u>(2,310)</u>
Total net assets	<u>52,403</u>	<u>52,403</u>
	Unrestricted funds General £	Total funds at 31 December 2022 £
Current assets	59,660	59,660
Current liabilities	<u>(8,446)</u>	<u>(8,446)</u>
Total net assets	<u>51,214</u>	<u>51,214</u>

All Saints Parish Rooms (Cheadle Hulme)

Statement of Financial Activities by fund for the Year Ended 31 December 2023

	Total Unrestricted Funds 2023 £	Total Unrestricted Funds 2022 £
Income and Endowments from:		
Donations and legacies	110	485
Other trading activities	50,070	48,476
Other income	<u>1,000</u>	<u>40</u>
Total income	<u>51,180</u>	<u>49,001</u>
Expenditure on:		
Other expenditure	<u>(49,991)</u>	<u>(43,799)</u>
Total expenditure	<u>(49,991)</u>	<u>(43,799)</u>
Net income	<u>1,189</u>	<u>5,202</u>
Net movement in funds	1,189	5,202
Reconciliation of funds		
Total funds brought forward	<u>51,214</u>	<u>46,012</u>
Total funds carried forward	<u><u>52,403</u></u>	<u><u>51,214</u></u>

All Saints Parish Rooms (Cheadle Hulme)

Detailed Statement of Financial Activities for the Year Ended 31 December 2023

	Total 2023 £	Total 2022 £
<i>Donations and legacies</i>		
Donations	110	485
	<u>110</u>	<u>485</u>
<i>Other trading activities</i>		
Hire of rooms	38,468	33,025
Rent of Parlour	3,000	3,000
Rent of billiard room	2,100	2,100
Cottage-Rooftop income	6,200	10,000
Cottage gas contribution	302	351
	<u>50,070</u>	<u>48,476</u>
<i>Other income</i>		
Other income	1,000	40
	<u>1,000</u>	<u>40</u>
<i>Other expenditure</i>		
Cottage repairs	(5,508)	(4,419)
Agent fees	(480)	(2,100)
Wages and salaries	(15,603)	(15,503)
Rates	(1,457)	(152)
Water rates	(2,186)	(1,465)
Light, heat and power	(17,269)	(9,208)
Insurance	(3,714)	(3,513)
Repairs and maintenance	(2,512)	(6,400)
Telephone and fax	(217)	(336)
Sundry expenses	(37)	(320)
Advertising	-	(78)
Accountancy fees	(1,008)	(305)
	<u>(49,991)</u>	<u>(43,799)</u>