

The Prestwood Village Hall

Charity number 226409

**Trustees Accounts
for the Year ended
30th September 2022**

The Prestwood Village Hall

Report of the trustees for the year ending 30 September 2022

The charity was established by Trust Deed dated 15th October 1925 and is registered with the Charity Commissioners under number 226409. The charity's address is The Village Hall, Wycombe Road, Prestwood, Great Missenden, Buckinghamshire, HP16 0NZ.

The trustees are:-

Ms W Davis Chairman

Mr M Poole

Mr N Corteen

Mr C Nicol

Mrs V R Corteen

Mr M Cunnane

As Chairman of the Trustees, I have completed to my satisfaction a risk assessment of the Trustees, Consultant and Management Committee.

The charity is administered by a management committee whose officer members were during the year: -

Mr R Scott Chairman

Mr D Yorston Bookings secretary and maintenance engineer.

Mrs W Buckley Treasurer (deceased 25 October 2022)

Following the sudden death of Wendy Buckley, Bob Scott has assumed the role of treasurer and Nigel Corteen has become chairman of the management committee.

Management committee members are elected or appointed on an annual basis at the annual public meeting held in November each year. The officers are elected from the membership of the management committee. Due to the sudden death of the treasurer draft accounts were not available for the Annual Public Meeting and the Trustees and committee were in agreement to accept the summary financial statement presented at the meeting.

Objects, Organisation and Activities

The charity is established to provide a village hall to be used for any charitable purpose or purposes calculated to promote the moral intellectual or physical improvement or welfare or the reasonable recreation advantage or benefit of the inhabitants of the village of Prestwood.

The charity is organised by a board of trustees representing local residents with a management committee comprising elected and co-opted members. Activities include the provision of the village hall as a permanent community facility and providing a variety of enhancements as funds permit from time to time.

Trustees are co-opted by existing trustees and are provided with all the information they require to fulfil their role.

The Prestwood Village Hall

Annual report for the year to 30th September 2022 (continued)

Review of progress and achievements

After the Covid pandemic, the year has seen a steady return of our customers, their members and local community groups to resume activities and use of the hall.

The hall stepped into the “digital age” with the installation of wifi for the community of users. We commissioned, designed and launched a new website. This has provided an important additional communication channel for the committee. One feature – the availability calendar – has been an invaluable tool to increase bookings from local residents for parties, family gatherings and other celebrations. It also provides a platform for our regular users to publicise their activities (Dance, Bridge, Chess, Art, Karate, Pilates etc) and recruit new members from the locality.

Regular care and maintenance of the property and grounds were continued. However, following a competitive tender process to refurbish our toilet and changing facilities, the costs were seen as prohibitive. The trustees rightly questioned the use of our contingency funds and recommended that we seek grants from funds which support such local facilities on improvement projects.

Following the death of our treasurer, the committee has worked hard to secure new customers, publish the accounts and, under such sad circumstances, I thank them for their support.

Finances

The attached financial statements show the current state of finances which the trustees and management committee consider to be sound. They reflect the revaluation of the premises to £1.16m (2021: £890,000) carried out by Jaggard Macland In November 2021. The Charity's bankers are TSB Bank Plc. The independent examiner of the accounts is Nigel Hughes of Totteridge Associates Limited. and our thanks go to him for acting for us.

Wendy Davis

On behalf of the trustees

Date: 17 July 2023

The Prestwood Village Hall

Statement of Financial Activities for the year to 30th September 2022

| | | General | Designate | Total | 2021 |
|-------------------------------|-------|-----------|-----------|-----------|---------|
| | Notes | Funds | d Funds | £ | £ |
| Income | | £ | £ | | |
| Donations and grants | 2 | 2,667 | | 2,667 | 19,666 |
| Charges for hall hire | | 26,370 | | 26,370 | 8,483 |
| Interest on deposit account | | | 194 | 194 | 137 |
| | | 29,037 | 194 | 29,231 | 28,286 |
| Expenditure | | | | | |
| Provision of hall facilities | | | | | |
| Gas | | 3,437 | | 3,437 | 296 |
| Electricity | | 2,114 | | 2,114 | 952 |
| Rates | | 332 | | 332 | 56 |
| Water | | 183 | | 183 | 79 |
| Insurances | | 1,278 | | 1,278 | 619 |
| Caretaker's wages | | 5,760 | | 5,760 | 5,580 |
| Repairs & Maintenance | | 7,665 | | 7,665 | 9,053 |
| Licences | | 89 | | 89 | 121 |
| Depreciation | | 1,282 | | 1,282 | 1,282 |
| | | 22,140 | - | 22,140 | 18,038 |
| Management & administration | | 4,558 | | 4,558 | 1,202 |
| Independent examiner's fee | | 350 | | 350 | 350 |
| | 4 | 4,908 | - | 4,908 | 1,552 |
| Total Expenditure | | 27,048 | - | 27,048 | 19,590 |
| Net incoming resources | | 1,989 | 194 | 2,183 | 8,696 |
| Transfers | | (6,000) | 6,000 | - | - |
| Revaluation of premises | | 270,000 | | 270,000 | - |
| Fund balance brought forward | | 902,541 | 52,063 | 954,604 | 945,908 |
| Fund balances carried forward | | 1,168,530 | 58,257 | 1,226,787 | 954,604 |

The Prestwood Village Hall

Balance sheet at 30 September 2022

| | Notes | 2022 £ | 2021 £ |
|---------------------------------------|--------------|-------------------|-------------------|
| Tangible Fixed Assets | 6 | | |
| Village Hall | | 1,160,000 | 890,000 |
| Equipment | | 3,904 | 5,186 |
| | | <u>1,163,904</u> | <u>895,186</u> |
| Deposit account for future repairs | | <u>58,257</u> | <u>52,063</u> |
| Debtors – due from hirers of the hall | | 2,313 | 1,508 |
| Prepayments | | 1,752 | 973 |
| Current account | | 1,555 | 5,467 |
| Cash in hand | | - | 94 |
| | | <u>5,620</u> | <u>8,042</u> |
| Creditors | 7 | (994) | (687) |
| Net current assets | | <u>4,626</u> | <u>7,355</u> |
| Net Assets | | <u>1,226,787</u> | <u>954,604</u> |
| General purposes fund | | 4,626 | 7,355 |
| Fixed asset fund | | <u>1,163,904</u> | <u>895,186</u> |
| | | <u>1,168,530</u> | <u>902,541</u> |
| Reserve designated for future repairs | 9 | 58,257 | 52,063 |
| | | <u>1,226,787</u> | <u>954,604</u> |

These accounts were approved by the trustees and signed on their behalf by:
Wendy Davis

Trustee
Date: 17 July 2023

The Prestwood Village Hall

Notes to the accounts for the year to 30th September 2022

1) Accounting Policies

General

These accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards and the statement of recommended practice on accounting by charities.

Incoming resources

Incoming resources are accounted for on a receivables basis. Hirers' deposits and payments in advance are deferred until the accounting period when the relevant event takes place.

Depreciation

Depreciation is provided on the equipment at the following rates based on the estimated useful life of these fixed assets and their anticipated residual value:-

| | |
|-----------------------------|-------------------------------|
| Equipment | 10%, 33% or 50% Straight line |
| Freehold land and buildings | 0% |

Valuation of premises

The village hall is valued at replacement cost, based on periodic valuations. The latest valuation was carried out by Messrs Jaggard Macland in November 2021. Revaluation surpluses are taken to the Fixed Asset Reserve.

Reserves

The trustees have set aside funds for future repairs, to be added to when funds permit. Movements on the reserve for future repairs are stated in note 9.

2) Donations and grants

| | 2022 | 2021 |
|------------------------------|-------------|-------------|
| | £ | £ |
| Grant from Bucks CC re Covid | 2,667 | 19,666 |

3) Employees' Remuneration

| | 2022 | 2021 |
|---|-------------|-------------|
| | £ | £ |
| Caretaker's fees | 5,760 | 5,580 |
| Maintenance Engineer/Booking Secretary's fees | 4,290 | 2,880 |

The Prestwood Village Hall

Notes to the accounts for the year to 30th September 2022 (continued)

4) Management and administration of the charity

| | 2022 £ | 2021 £ |
|---------------------------------------|--------------|--------------|
| Independent examiner's fee | 350 | 350 |
| Booking secretary's fee | 1,950 | 900 |
| Committee and administrative expenses | 2,608 | 302 |
| | <u>4,908</u> | <u>1,552</u> |

5) Trustees' and Management Committee expenses

The Committee Member who is the maintenance engineer and the bookings secretary for the charity received the remuneration as disclosed in note 3 above.

The committee's treasurer, who was also a trustee, received reimbursement for administrative expenses which she incurred on behalf of the charity.

No remuneration was paid to any trustee, any other committee member or any 'connected person' in either the year under review or the previous year.

6) Tangible Fixed assets

| | Hall £ | Equipment £ | Total £ |
|--------------------------|------------------|----------------|------------------|
| Cost/Valuation | | | |
| at 30 September 2021 | 890,000 | 15,924 | 905,924 |
| Revaluation surplus | 270,000 | | 270,000 |
| At 30 September 2022 | <u>1,160,000</u> | <u>15,924</u> | <u>1,175,924</u> |
| Accumulated Depreciation | | | |
| at 30 September 2021 | | 10,738 | 10,738 |
| | | 1,282 | 1,282 |
| at 30 September 2022 | <u>-</u> | <u>12,020</u> | <u>12,020</u> |
| Net book value | | | |
| at 30 September 2022 | <u>1,160,000</u> | <u>3,904</u> | <u>1,163,904</u> |
| | | | |
| at 30 September 2021 | <u>890,000</u> | <u>5,186</u> | <u>895,186</u> |

In the opinion of the Trustees the present value of the Village Hall and land is at least the value stated in the balance sheet and no amortisation is necessary.

The Trustees and Management Committee have had an assessment of the rebuilding costs by chartered surveyors who have indicated that the figure should be £1,160,000. The insurance value has been upgraded so that the value is now covered.

The Prestwood Village Hall

Notes to the accounts for the year to 30th September 2022 (continued)

7) Creditors payable within one year

| | 2022 £ | 2021 £ |
|------------------------------|------------|------------|
| Lettings received in advance | 255 | - |
| Accruals | 739 | 687 |
| | <u>994</u> | <u>687</u> |

8) Summary of net assets by fund

| | General purposes | Fixed assets | Designated Future repairs | Total |
|--------------------|---------------------|------------------|------------------------------|------------------|
| Fixed assets | | 1,163,904 | | 1,163,904 |
| Deposit account | | | 58,257 | 58,257 |
| Net current assets | 4,626 | | | 4,626 |
| | <u>4,626</u> | <u>1,163,904</u> | <u>58,257</u> | <u>1,226,787</u> |

9) Movement on reserve for future repairs

| | 2022 £ | 2021 £ |
|-------------------------------------|---------------|---------------|
| Balance at 1 October 2021 | 52,063 | 27,260 |
| Interest received in the year | 194 | 137 |
| Transfer from general purposes fund | 6,000 | 24,666 |
| Balance at 30 September 2022 | <u>58,257</u> | <u>52,063</u> |

Independent examiner's report to the trustees of The Prestwood Village Hall

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 30 September 2022.

Responsibilities and basis of report

As the charity trustees of the trust, you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- accounting records were not kept in respect of the trust as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts 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 accounts to be reached.

Nigel Hughes FCA
Totteridge Associates Limited
9 Ash Grove,
Weedon Lane,
Amersham,
Buckinghamshire, HP6 5QU

20 July 2023