

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2023
for
Oadby Village Hall Fund

Woodford Norman Accounting Limited
7 Kevern Close
Wigston
Leicester
Leicestershire
LE18 2GR

Oadby Village Hall Fund

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for the Year Ended 31 December 2023

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Oadby Village Hall Fund

Report of the Trustees for the Year Ended 31 December 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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

Status and Objects of the Charity

The Fund was created by an Order of The Charity Commissioners for England and Wales dated 17 July 1973 and in respect of charitable conveyances of land in 1876, 1881 and 1890. The Fund is a Registered Charity, number 228144.

The objective of the Fund is to make donations for any charitable purpose for the general benefit of the inhabitants of Oadby, Leicestershire and the neighbourhood thereof for which provision is not made out of rates, taxes or other public funds.

Review of Activities

Income for the year amounted to £25,898 (2022 - £17,774) whilst the Fund made charitable grants of £18,148 (2022 - £13,007). Administration expenses were £500 (2022 - £955). The surplus for the year of £7,250 (2022 - £4,767) is added to the surplus brought forward on the General fund leaving a surplus of £25,470 (2022 - £18,220) to be carried forward.

During the year the Fund's investments increased in value by £55,360 (2022 - £77,945 decrease).

The policy of the trustees is to distribute the greater part of the income each year. The Endowment Fund is invested to produce a steady income stream whilst maintaining in the long run the capital value of the fund.

Trustees and Officials

The Trust Deed provides that the trustees shall consist of five persons, two being appointed by Oadby and Wigston Borough Council, who serve for a term of four years each, and three co-opted trustees who serve for a term of five years each.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

228144

Principal address

C/o 117a Gartree Road
Oadby
Leicester
LE2 2FF

Trustees

M K Dunkley (resigned 31.5.23)
Councillor D M Carter (Chair)
Professor D Bonner (resigned 14.7.23)
Councillor S Haq
D Collins (appointed 14.4.23)
P Bates (appointed 14.7.23)
H Pandya (appointed 14.7.23)

Oadby Village Hall Fund

Report of the Trustees
for the Year Ended 31 December 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Woodford Norman Accounting Limited
7 Kevern Close
Wigston
Leicester
Leicestershire
LE18 2GR

Approved by order of the board of trustees on 11 October 2024 and signed on its behalf by:

Councillor D M Carter (Chair) - Trustee

Independent Examiner's Report to the Trustees of
Oadby Village Hall Fund

Independent examiner's report to the trustees of Oadby Village Hall Fund

I report to the charity trustees on my examination of the accounts of Oadby Village Hall Fund (the Trust) for the year ended 31 December 2023.

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 requirements of 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 Act and in carrying out my examination I have followed all 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:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. 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.

Y Woodford

Yvonne Woodford
Woodford Norman Accounting Limited
7 Kevern Close
Wigston
Leicester
Leicestershire
LE18 2GR

8 August 2024

Oadby Village Hall Fund

Statement of Financial Activities
for the Year Ended 31 December 2023

	Notes	Unrestricted fund £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		7,830	1	7,831	-
Investment income	2	18,068	-	18,068	17,774
Total		25,898	1	25,899	17,774
EXPENDITURE ON					
Raising funds	3	500	-	500	955
Charitable activities					
Oadby Trinity Methodist Church					
		5,100	-	5,100	3,000
Oadby St. Peter's Parochial Church Council		-	-	-	(800)
Oadby Baptist Church		-	-	-	(900)
Oadby Owls Football Club		-	-	-	5,000
St. Paul's Church Oadby		1,256	-	1,256	-
Pride of Borough Oadby & Wigston		400	-	400	-
Oadby Community Stakeholders		1,000	-	1,000	1,000
Leicester Charity Link					
		2,000	-	2,000	-
Oadby Youth Centre					
		1,500	-	1,500	-
Oadby Foodbank		-	-	-	2,277
Helping Hands Community Trust					
		1,472	-	1,472	1,075
Oadby Remembers Group 1914-1918		-	-	-	1,000
Live Arabic		-	-	-	(1,000)
MHA Aigburth		-	-	-	1,400
Devonshire Court		1,000	-	1,000	-
Anand Group Oadby		1,758	-	1,758	-
Oadby 50+ Group		2,662	-	2,662	-
Total		18,648	-	18,648	13,007
NET INCOME		7,250	1	7,251	4,767
Other recognised gains/(losses)					
Gains/(losses) on revaluation of fixed assets		-	55,359	55,359	(77,945)
Net movement in funds		7,250	55,360	62,610	(73,178)
RECONCILIATION OF FUNDS					
Total funds brought forward		18,220	592,519	610,739	683,917

The notes form part of these financial statements

Oadby Village Hall Fund

Statement of Financial Activities
for the Year Ended 31 December 2023

	Notes	Unrestricted fund £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
TOTAL FUNDS CARRIED FORWARD		<u>25,470</u>	<u>647,879</u>	<u>673,349</u>	<u>610,739</u>

Oadby Village Hall Fund

Balance Sheet

31 December 2023

	Notes	Unrestricted fund £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
FIXED ASSETS					
Investments	6	-	647,879	647,879	592,519
CURRENT ASSETS					
Cash at bank		25,970	-	25,970	21,301
CREDITORS					
Amounts falling due within one year	7	(500)	-	(500)	(3,081)
NET CURRENT ASSETS		<u>25,470</u>	<u>-</u>	<u>25,470</u>	<u>18,220</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>25,470</u>	<u>647,879</u>	<u>673,349</u>	<u>610,739</u>
NET ASSETS		<u>25,470</u>	<u>647,879</u>	<u>673,349</u>	<u>610,739</u>
FUNDS	9				
Unrestricted funds				25,470	18,220
Restricted funds				647,879	592,519
TOTAL FUNDS				<u>673,349</u>	<u>610,739</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 11 October 2024 and were signed on its behalf by:

D M Carter (Chair) - Trustee

S Haq - Trustee

The notes form part of these financial statements

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

2. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
COIF charity fund dividends	17,786	17,718
Deposit account interest	282	56
	<hr/>	<hr/>
	18,068	17,774
	<hr/>	<hr/>

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

3. RAISING FUNDS

Raising donations and legacies

	31.12.23	31.12.22
	£	£
Support costs	500	-
	<u>500</u>	<u>-</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	17,774	-	17,774
EXPENDITURE ON			
Raising funds	955	-	955
Charitable activities			
Oadby Trinity Methodist Church			
	3,000	-	3,000
Oadby St. Peter's Parochial Church Council	(800)	-	(800)
Oadby Baptist Church	(900)	-	(900)
Oadby Owls Football Club	5,000	-	5,000
Oadby Community Stakeholders	1,000	-	1,000
Oadby Foodbank	2,277	-	2,277
Helping Hands Community Trust			
	1,075	-	1,075
Oadby Remembers Group 1914-1918	1,000	-	1,000
Live Arabic	(1,000)	-	(1,000)
MHA Aigburth	1,400	-	1,400
Total	<u>13,007</u>	<u>-</u>	<u>13,007</u>
NET INCOME	<u>4,767</u>	<u>-</u>	<u>4,767</u>
Other recognised gains/(losses)			
Gains/(losses) on revaluation of fixed assets	-	(77,945)	(77,945)
Net movement in funds	<u>4,767</u>	<u>(77,945)</u>	<u>(73,178)</u>

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	13,453	670,464	683,917
TOTAL FUNDS CARRIED FORWARD	<u>18,220</u>	<u>592,519</u>	<u>610,739</u>

6. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2023	592,519
Revaluations	55,360
At 31 December 2023	<u>647,879</u>
NET BOOK VALUE	
At 31 December 2023	<u>647,879</u>
At 31 December 2022	<u>592,519</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2023 is represented by:

	Listed investments £
Valuation in 2020	586,852
Valuation in 2021	83,612
Valuation in 2022	(77,945)
Valuation in 2023	55,360
	<u>647,879</u>

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

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Bank loans and overdrafts (see note 8)	-	2,582
Trade creditors	-	(1)
Other creditors	500	500
	<u>500</u>	<u>3,081</u>

8. LOANS

An analysis of the maturity of loans is given below:

	31.12.23	31.12.22
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	-	2,582
	<u>-</u>	<u>2,582</u>

9. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	18,220	7,250	25,470
Restricted funds			
Endowment Fund	592,519	55,360	647,879
TOTAL FUNDS	<u>610,739</u>	<u>62,610</u>	<u>673,349</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	25,898	(18,648)	-	7,250
Restricted funds				
Endowment Fund	1	-	55,359	55,360
TOTAL FUNDS	<u>25,899</u>	<u>(18,648)</u>	<u>55,359</u>	<u>62,610</u>

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

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	13,453	4,767	18,220
Restricted funds			
Endowment Fund	670,464	(77,945)	592,519
TOTAL FUNDS	<u>683,917</u>	<u>(73,178)</u>	<u>610,739</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	17,774	(13,007)	-	4,767
Restricted funds				
Endowment Fund	-	-	(77,945)	(77,945)
TOTAL FUNDS	<u>17,774</u>	<u>(13,007)</u>	<u>(77,945)</u>	<u>(73,178)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	13,453	12,017	25,470
Restricted funds			
Endowment Fund	670,464	(22,585)	647,879
TOTAL FUNDS	<u>683,917</u>	<u>(10,568)</u>	<u>673,349</u>

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	43,672	(31,655)	-	12,017
Restricted funds				
Endowment Fund	1	-	(22,586)	(22,585)
TOTAL FUNDS	<u>43,673</u>	<u>(31,655)</u>	<u>(22,586)</u>	<u>(10,568)</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

Oadby Village Hall Fund

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

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	1	-
Donations	7,830	-
	<u>7,831</u>	<u>-</u>
Investment income		
COIF charity fund dividends	17,786	17,718
Deposit account interest	282	56
	<u>18,068</u>	<u>17,774</u>
Total incoming resources	25,899	17,774
EXPENDITURE		
Charitable activities		
Grants to institutions	18,148	11,775
Support costs		
Other 2		
Insurance	-	277
Governance costs		
Accountancy and legal fees	500	955
Total resources expended	18,648	13,007
Net income	7,251	4,767