

FINDON VILLAGE HALL TRUST

England & Wales · Charity number 231098

Details

Other names FINDON VILLAGE HALL

Status Registered

Legal form Trust

Registered 1964-01-09

Register [View on the Charity Commission register](#)

Contact

Address 3 Cedar Chase
Findon
Worthing
BN14 0US

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Activities

Objects: THE PURPOSES OF PHYSICAL AND MENTAL RECREATION AND SOCIAL MORAL AND INTELLECTUAL DEVELOPMENT THROUGH THE MEDIUM OF READING AND RECREATION ROOMS LIBRARY LECTURES CLASSES RECREATIONS AND ENTERTAINMENTS OR OTHERWISE AS MAY BE FOUND EXPEDIENT FOR THE BENEFIT OF THE INHABITANTS OF THE PARISH OF FINDON IN THE COUNTY OF SUSSEX AND ITS IMMEDIATE VICINITY WITHOUT DISTINCTION OF SEX OR OF POLITICAL OR OTHER OPINIONS.

Activities: PURPOSES OF PHYSICAL AND MENTAL RECREATION AND SOCIAL MORAL AND INTELLECTUAL DEVELOPMENT THROUGH THE MEDIUM OF RECREATION ROOMS RECREATIONS AND ENTERTAINMENTS OR OTHERWISE AS MAY BE FOUND EXPEDIENT FOR THE BENEFIT OF THE INHABITANTS OF THE PARISH OF FINDON IN THE COUNTY OF SUSSEX AND ITS IMMEDIATE VICINITY WITHOUT DISTINCTION OF SEX OR OF POLITICAL OR OTHER OPINIONS.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** PARISH OF FINDON
- West Sussex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£60,567	£51,161	-	-
2024-08-31	£51,101	£42,459	-	-
2023-08-31	£41,423	£36,637	-	-
2022-08-31	£37,798	£34,232	-	-
2021-08-31	£39,468	£12,287	-	-

Trustees

Name	Role	Appointed
Alan William Wadhams		2018-05-30
CATHRINE GEAR		2021-05-01
David Inglis Gear		2022-11-20
Elaine Dibben		2021-04-01
Graham Mervyn Gostick		2020-09-20
Phil Clark		2017-05-24
Sean Hellett		2021-04-01

FINDON VILLAGE HALL TRUST

England & Wales - Charity number 231098

Accounts

CHARITY REGISTRATION NUMBER: 231098

Findon Village Hall Trust
Unaudited Financial Statements
31 August 2025

Findon Village Hall Trust

Financial Statements

Year ended 31 August 2025

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Findon Village Hall Trust

Trustees' Annual Report

Year ended 31 August 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 August 2025.

Reference and administrative details

Registered charity name Findon Village Hall Trust

Charity registration number 231098

Principal office High Street
Findon
Worthing
West Sussex
BN14 0TA

The trustees

Phil Clark
Roger Stone (Resigned 28 November 2024)

Cathrine Gear
Graham Gostick
Elaine Dibben
Mark Robinson (Appointed 28 November 2024)

Independent examiner Nicola J Cadwallader FCCA
For and On Behalf of
David Cadwallader & Co Limited
Suite 3 Bignell Park Barns
Chesterton
Bicester Oxon
OX26 1TD

Structure, governance and management

The trust was established by a trust deed on 27th June 1937 and was registered as a charity on the 9th January 1964.

The trustees who served during the year were:

Phil Clark
Cathrine Gear
Graham Gostick
Elaine Dibben
Mark Robinson

Findon Village Hall Trust

Trustees' Annual Report *(continued)*

Year ended 31 August 2025

Structure, governance and management *(continued)*

Method of recruitment and appointment of trustees

Elected members shall all resign at the Annual General Meeting which will be held by the end of the calendar year to which the accounts refer. Elected members may then stand for re-election at the AGM to the same or other posts within the trust. A vacancy arising from the death or resignation of a trust member during the year shall be filled following a proposal made at a meeting of the Findon Village Hall Trust that has been voted on and approved by two thirds of the members present.

Elected members of the Findon Village Hall Trust shall comprise, Chairperson, Vice-Chairperson, Secretary, Treasurer and Booking Secretary. Non-elected members shall comprise representatives appointed by invited Findon Village Organisations with aims of a social, recreational, or educational character of a non-discriminatory nature using the Hall on a regular basis. Such organisations should exist for the benefit of inhabitants of Findon Village and its immediate vicinity.

Objectives and activities

The trust's objects are to provide facilities for physical and mental recreation, social, moral and intellectual development through the medium of reading and recreation rooms, library lectures, recreation classes and entertainments or otherwise, as may be found expedient for the benefit of the inhabitants of the parish of Findon, West Sussex and its immediate vicinity. There has been no change in these objects during the year. The policies adopted in furtherance of these objects are non-discriminatory.

Achievements and performance

Achievements since the last AGM saw the completion of the Village Hall Car park resurfacing and relining, which brought major works to a completion for the year, the support provided by the balance of the Public Works Loan through Findon Parish Council enabled this, with the shortfall amount provided by FVHT to complete these costs.

Other works completed throughout the year were; moss removal from all of the roof surfaces and the subsequent repairs to the roof tiles, In Chanctonbury, the laying of the replacement Foyer substrate and new Flooring, which completed the look of the entrance, the two areas to the sides of the entrance doors to Nepcote Hall have now been treated, lined and filled with Blue Slate, which makes them more attractive and maintenance free, we had the helping hand of many volunteers one Saturday in October, which saw the painting and staining of some of the external doors and the internal wall and doors of the Main Foyer, the lights to the toilets in Nepcote had the controllers changed to microwave sensors, ensuring they were switched off automatically.

Our regular class bookings have increased noticeably, continuing to mature, giving rise to increased revenues which in turn supports the Trust in achieving its goal of maintaining enough financial reserves for a period of least 3/4 months of self-sufficiency. Fund raising activities have also continued throughout the year to help raise much needed ongoing funds and this is overseen by the Trustees and many willing volunteers for the utilisation by individuals, for business, pleasure and leisure. And I would personally thank all of the Volunteers, Associations, Clubs, Individuals, Hirers and Trustees, for all of the work and efforts they provide, to ensure that the Halls continue to thrive, serve the community and Look Good to all.

Findon Village Hall Trust

Trustees' Annual Report *(continued)*

Year ended 31 August 2025

Financial review

Unrestricted funds are the funds freely available for use in the furtherance of the objectives of the trust.

The trust had a surplus over expenditure for the period of £8,983 (2024-£8,328). The balance in unrestricted funds increased to £60,610 (2024-£51,204) and restricted funds decreased to £7,977 (2024-£8,400).

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months expenditure. The trustees consider that reserves of this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities whilst consideration is given to ways in which additional funds may be raised. In fact higher levels than this have been maintained throughout the year.

The trust has been operating a revised policy, with respect to the level of reserves because of the need to commission the extension originally however, we have now completed this but will be maintaining an cautious anticipation of expenses moving forward.

The trustees have assessed the major risks to which the trust is exposed and are satisfied that systems are in place to mitigate exposure to those major risks.

Plans of action

There are no major pressing actions required that have been identified moving forward, other than the redecoration of Chanctonbury Hall, which is scheduled to be completed over the New Year, other than routine maintenance and the replacement of certain component items, through age and wear.

On the subject of Resilience, which is the current trend, we will be exploring the ability for the Hall to function in an autonomous manner, this is to say, that should the surrounding village suffer a catastrophe or a major power supply disruption, the Village Halls will be able to continue its community support for an ongoing period daily, by the use of its own power supply, namely Solar Generation and Battery storage for its electricity supply.

The trustees' annual report was approved on1/12/25..... and signed on behalf of the board of trustees by:

Phil Clark
Trustee



Mark Robinson
Trustee



Findon Village Hall Trust

Independent Examiner's Report to the Trustees of Findon Village Hall Trust

Year ended 31 August 2025

I report to the trustees on my examination of the financial statements of Findon Village Hall Trust ('the charity') for the year ended 31 August 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 Act').

I report in respect of my examination of the charity's financial statements 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:

1. accounting records were not kept in respect of the charity as required by section 130 of the 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 accounts to be reached.



Nicola J Cadwallader FCCA
Independent Examiner

For and On Behalf of
David Cadwallader & Co Limited
Suite 3 Bignell Park Barns
Chesterton
Bicester Oxon
OX26 1TD

1 December 2025

Findon Village Hall Trust

Statement of Financial Activities

Year ended 31 August 2025

		Unrestricted funds	2025 Restricted funds	Total funds	2024 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	7,690	—	7,690	6,640
Charitable activities	5	45,582	—	45,582	38,733
Other trading activities	6	7,165	—	7,165	5,590
Investment income	7	130	—	130	138
Total income		<u>60,567</u>	<u>—</u>	<u>60,567</u>	<u>51,101</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	8	3,003	—	3,003	5,177
Expenditure on charitable activities	9,10	48,158	423	48,581	37,596
Total expenditure		<u>51,161</u>	<u>423</u>	<u>51,584</u>	<u>42,773</u>
Net income and net movement in funds		<u>9,406</u>	<u>(423)</u>	<u>8,983</u>	<u>8,328</u>
Reconciliation of funds					
Total funds brought forward		51,204	8,400	59,604	51,277
Total funds carried forward		<u>60,610</u>	<u>7,977</u>	<u>68,587</u>	<u>59,605</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 14 form part of these financial statements.

Findon Village Hall Trust
Statement of Financial Position
31 August 2025

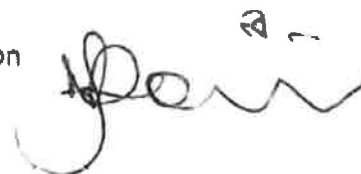
	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	16	39,700	31,752
Current assets			
Stocks	17	180	195
Debtors	18	824	1,193
Cash at bank and in hand		29,089	27,728
		<u>30,093</u>	<u>29,116</u>
Creditors: amounts falling due within one year	19	<u>1,206</u>	<u>1,263</u>
Net current assets		<u>28,887</u>	<u>27,853</u>
Total assets less current liabilities		<u>68,587</u>	<u>59,605</u>
Net assets		<u>68,587</u>	<u>59,605</u>
Funds of the charity			
Restricted funds		7,977	8,401
Unrestricted funds		60,610	51,204
Total charity funds	20	<u>68,587</u>	<u>59,605</u>

These financial statements were approved by the board of trustees and authorised for issue on 11/12/25 and are signed on behalf of the board by:

Phil Clark
Trustee



Mark Robinson
Trustee



The notes on pages 7 to 14 form part of these financial statements.

Findon Village Hall Trust

Notes to the Financial Statements

Year ended 31 August 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 3 Cedar Chase, Findon, Worthing, West Sussex, BN14 0US.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Findon Village Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 31 August 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Findon Village Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 31 August 2025

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	5% straight line
Fixtures and fittings	-	20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Findon Village Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 31 August 2025

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations and gifts	7,690	7,690	6,640	6,640

5. Charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Sale of services as part of direct charitable activities	45,582	45,582	38,733	38,733

Findon Village Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 31 August 2025

6. Other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Events	<u>7,165</u>	<u>7,165</u>	<u>5,590</u>	<u>5,590</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Other interest receivable	<u>130</u>	<u>130</u>	<u>138</u>	<u>138</u>

8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Costs of other trading activities - Staging events	<u>3,003</u>	<u>3,003</u>	<u>5,177</u>	<u>5,177</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Hall income	41,785	423	42,209
Support costs	6,373	—	6,372
	<u>48,158</u>	<u>423</u>	<u>48,581</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Hall income	30,979	314	31,294
Support costs	6,303	—	6,302
	<u>37,282</u>	<u>314</u>	<u>37,596</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
Hall income	42,209	4,651	46,860	35,243
Governance costs	—	1,721	1,721	2,353
	<u>42,209</u>	<u>6,372</u>	<u>48,581</u>	<u>37,596</u>

Findon Village Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 31 August 2025

11. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2025 £	Total 2024 £
Communications and IT	1,106	1,106	862
General office	3,545	3,545	3,087
	<u>4,651</u>	<u>4,651</u>	<u>3,949</u>

12. Net income

Net income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	<u>3,698</u>	<u>2,743</u>

13. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>907</u>	<u>864</u>

14. Staff costs

The average head count of employees during the year was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

The total amount of expenses reimbursed to the two trustees or paid directly to third parties; Licences, Event Costs and Printing, postage and stationery costs £812 (2024 - £583).

Findon Village Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 31 August 2025

16. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 September 2024	29,045	8,622	37,667
Additions	11,646	–	11,646
At 31 August 2025	<u>40,691</u>	<u>8,622</u>	<u>49,313</u>
Depreciation			
At 1 September 2024	1,048	4,867	5,915
Charge for the year	1,974	1,724	3,698
At 31 August 2025	<u>3,022</u>	<u>6,591</u>	<u>9,613</u>
Carrying amount			
At 31 August 2025	<u>37,669</u>	<u>2,031</u>	<u>39,700</u>
At 31 August 2024	<u>27,997</u>	<u>3,755</u>	<u>31,752</u>

17. Stocks

	2025 £	2024 £
Raw materials and consumables	<u>180</u>	<u>195</u>

18. Debtors

	2025 £	2024 £
Trade debtors	<u>824</u>	<u>1,193</u>

19. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	907	864
Other creditors	<u>299</u>	<u>399</u>
	<u>1,206</u>	<u>1,263</u>

Findon Village Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 31 August 2025

20. Analysis of charitable funds

Unrestricted funds

	At 1 September 2024 £	Income £	Expenditure £	At 31 August 2025 £
General funds	51,204	60,567	(51,161)	60,610

	At 1 September 2023 £	Income £	Expenditure £	At 31 August 2024 £
General funds	42,562	51,101	(42,459)	51,204

Restricted funds

	At 1 September 2024 £	Income £	Expenditure £	At 31 August 2025 £
Restricted Fund - Extension fund	8,400	–	(423)	7,977

	At 1 September 2023 £	Income £	Expenditure £	At 31 August 2024 £
Restricted Fund - Extension fund	8,715	–	(314)	8,401

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	31,722	7,978	39,700
Current assets	30,093	–	30,093
Creditors less than 1 year	(1,206)	–	(1,206)
Net assets	60,609	7,978	68,587

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	23,351	8,401	31,752
Current assets	29,116	–	29,116
Creditors less than 1 year	(1,263)	–	(1,263)
Net assets	51,204	8,401	59,605

FINDON VILLAGE HALL TRUST

England & Wales - Charity number 231098

Accounts

CHARITY REGISTRATION NUMBER: 231098

Findon Village Hall Trust
Unaudited Financial Statements
31 August 2024

Findon Village Hall Trust

Financial Statements

Year ended 31 August 2024

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Findon Village Hall Trust

Trustees' Annual Report

Year ended 31 August 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 August 2024.

Reference and administrative details

Registered charity name Findon Village Hall Trust

Charity registration number 231098

Principal office High Street
Findon
Worthing
West Sussex
BN14 0TA

The trustees

Phil Clark
Roger Stone
Cathrine Gear
Graham Gostick
Elaine Dibben

Independent examiner Nicola J Cadwallader FCCA
For and On Behalf of
David Cadwallader & Co Limited
Suite 3 Bignell Park Barns
Chesterton
Bicester Oxon
OX26 1TD

Structure, governance and management

The trust was established by a trust deed on 27th June 1937 and was registered as a charity on the 9th January 1964.

The trustees who served during the year were:

Phil Clark
Roger Stone
Cathrine Gear
Graham Gostick
Elaine Dibben

Findon Village Hall Trust

Trustees' Annual Report *(continued)*

Year ended 31 August 2024

Structure, governance and management *(continued)*

Method of recruitment and appointment of trustees

Elected members shall all resign at the Annual General Meeting which will be held by the end of the calendar year to which the accounts refer. Elected members may then stand for re-election at the AGM to the same or other posts within the trust. A vacancy arising from the death or resignation of a trust member during the year shall be filled following a proposal made at a meeting of the Findon Village Hall Trust that has been voted on and approved by two thirds of the members present.

Elected members of the Findon Village Hall Trust shall comprise, Chairperson, Vice-Chairperson, Secretary, Treasurer and Booking Secretary. Non-elected members shall comprise representatives appointed by invited Findon Village Organisations with aims of a social, recreational, or educational character of a non-discriminatory nature using the Hall on a regular basis. Such organisations should exist for the benefit of inhabitants of Findon Village and its immediate vicinity.

Objectives and activities

The trust's objects are to provide facilities for physical and mental recreation, social, moral and intellectual development through the medium of reading and recreation rooms, library lectures, recreation classes and entertainments or otherwise, as may be found expedient for the benefit of the inhabitants of the parish of Findon, West Sussex and its immediate vicinity. There has been no change in these objects during the year. The policies adopted in furtherance of these objects are non-discriminatory.

Findon Village Hall Trust

Trustees' Annual Report *(continued)*

Year ended 31 August 2024

Achievements and performance

The major achievement since the last AGM is bringing the new extension, now known as Nepcote Hall, into use and overcoming the inevitable initial teething troubles. We were, of course, very fortunate to have the support of the Parish Council and the Public Works Loan they arranged to undertake the building work. Equipping the new hall, including fitting the kitchen, was then completed from hall funds plus the generous support of the Village Shop who funded the PA system.

The major issues we faced were noise related:

First was one of poor acoustics within both Nepcote and Chanctonbury halls because of excessive hard surface reflections within each room. These were addressed by fitting acoustic panels in both rooms, these reduce the reflection of sound, and therefore the echo, within the individual halls,

The second was excessive noise transmission between the halls so that simultaneous events were marred by noise from one hall into the other etc. This has required (and at the end of the Financial Year will require) more ambitious modifications. It is anticipated that this work will have been completed by the end of the calendar year and will involve modifications to the common wall and the interconnecting door arrangements.

This apart, the commissioning of the new hall has gone well and we are delighted to see good levels of activity in both halls. In fact we are now in a position where we could not support all the evening bookings we have unless we had both halls available.

Other improvements that were made include installing fencing along the top of the earth retaining wall outside the Chanctonbury kitchen, this was part funded by a Parish Council grant but also represented a significant cost to the Trust. This has finally addressed a significant trip hazard from the grassed area down a vertical drop to the pathway.

The demand for the hall as a venue for children's birthday parties that developed in volume as a result of the pandemic has continued and we are seeing other family celebration booking too. These are all especially welcome because many of them take place at weekends when the hall(s) would otherwise often be quiet.

We used the opportunity offered us by the new capacity to open the hall as a warm place for tea and biscuit afternoons once a week over the winter. This proved popular and helped us provide a service to people we don't often see in the hall. This is not run as a fund raising activity and the charge is only £1 for as much tea and biscuits as people want. In a similar vein, we became aware during the year that the people who have organised the "Light Lunches" in the hall for many years are retiring at the end of 2024. We are very pleased that the hall has been able to pull together a team of volunteers who will take on this activity as an integral part of the Trusts activities from January 2025.

Clearly, given the calls on Trust funds relating to the equipping of Nepcote hall, the acoustic measures etc, there has been significant investment this year and the bank reserves show a commensurate reduction. This was always planned and is not a cause for concern.

Findon Village Hall Trust

Trustees' Annual Report *(continued)*

Year ended 31 August 2024

Financial review

Unrestricted funds are the funds freely available for use in the furtherance of the objectives of the trust.

The trust had a surplus over expenditure for the period of £8,327 (2023-£4,786). The balance in unrestricted funds increased to £51,204 (2023-£42,562) and restricted funds decreased to £8,401 (2023-£8,715).

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months expenditure. The trustees consider that reserves of this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities whilst consideration is given to ways in which additional funds may be raised. In fact higher levels than this have been maintained throughout the year.

The trust has been operating a temporarily revised policy with respect to the level of reserves because of the need to commission the extension. We are now approaching the end to these anticipated expenses but we are not there yet.

The trustees have assessed the major risks to which the trust is exposed and are satisfied that systems are in place to mitigate exposure to those major risks.

Plans of action

The major outstanding issue remaining now that Nephote Hall is established and operating as it should is the car park. We are advised by the Parish Council that, as planned, there is funding remaining from the Public Works Loan but it is not sure that this will be sufficient. The Trust believes the state of the car park is such that this will be the next priority for our own fund raising.

There have also been several issues recently with respect to hall access and this has been exacerbated by now having an additional keysafe for Nephote. It may be appropriate to review an electronic access system for the future.

The trustees' annual report was approved on 27/11/2024 and signed on behalf of the board of trustees by:



Phil Clark
Trustee



Roger Stone
Trustee

Findon Village Hall Trust

Independent Examiner's Report to the Trustees of Findon Village Hall Trust

Year ended 31 August 2024

I report to the trustees on my examination of the financial statements of Findon Village Hall Trust ('the charity') for the year ended 31 August 2024.

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 Act').


I report in respect of my examination of the charity's financial statements 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:

1. accounting records were not kept in respect of the charity as required by section 130 of the 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 accounts to be reached.



Nicola J Cadwallader FCCA
Independent Examiner

For and On Behalf of
David Cadwallader & Co Limited
Suite 3 Bignell Park Barns
Chesterton
Bicester Oxon
OX26 1TD

27 November 2024

Findon Village Hall Trust
Statement of Financial Activities
Year ended 31 August 2024

		Unrestricted funds	2024 Restricted funds	Total funds	2023 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	6,640	–	6,640	2,632
Charitable activities	5	38,733	–	38,733	30,475
Other trading activities	6	5,590	–	5,590	8,268
Investment income	7	138	–	138	48
Total income		<u>51,101</u>	<u>–</u>	<u>51,101</u>	<u>41,423</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	8	5,177	–	5,177	7,342
Expenditure on charitable activities	9,10	37,282	314	37,596	29,295
Total expenditure		<u>42,459</u>	<u>314</u>	<u>42,773</u>	<u>36,637</u>
Net income and net movement in funds		<u>8,642</u>	<u>(314)</u>	<u>8,328</u>	<u>4,786</u>
Reconciliation of funds					
Total funds brought forward		42,562	8,715	51,277	46,491
Total funds carried forward		<u>51,204</u>	<u>8,401</u>	<u>59,605</u>	<u>51,277</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

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

Findon Village Hall Trust

Statement of Financial Position

31 August 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	16	31,752	5,010
Current assets			
Stocks	17	195	344
Debtors	18	1,193	2,132
Cash at bank and in hand		27,728	45,225
		<u>29,116</u>	<u>47,701</u>
Creditors: amounts falling due within one year	19	1,263	1,434
Net current assets		<u>27,853</u>	<u>46,267</u>
Total assets less current liabilities		<u>59,605</u>	<u>51,277</u>
Net assets		<u>59,605</u>	<u>51,277</u>
Funds of the charity			
Restricted funds		8,401	8,715
Unrestricted funds		51,204	42,562
Total charity funds	20	<u>59,605</u>	<u>51,277</u>

These financial statements were approved by the board of trustees and authorised for issue on 27/11/2024 and are signed on behalf of the board by:



Phil Clark
Trustee



Roger Stone
Trustee

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

Findon Village Hall Trust

Notes to the Financial Statements

Year ended 31 August 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is High Street, Findon, Worthing, West Sussex, BN14 1RL.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Findon Village Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Findon Village Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	5% straight line
Fixtures and fittings	-	20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Findon Village Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations and gifts	<u>6,640</u>	<u>6,640</u>	<u>2,632</u>	<u>2,632</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Sale of services as part of direct charitable activities	<u>38,733</u>	<u>38,733</u>	<u>30,475</u>	<u>30,475</u>

Findon Village Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

6. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Events	5,590	5,590	8,268	8,268

7. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Other interest receivable	138	138	48	48

8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Costs of other trading activities - Staging events	5,177	5,177	7,342	7,342

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Hall income	30,979	314	31,294
Support costs	6,303	—	6,302
	<u>37,282</u>	<u>314</u>	<u>37,596</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Hall income	25,646	—	25,646
Support costs	3,649	—	3,649
	<u>29,295</u>	<u>—</u>	<u>29,295</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2024 £	Total fund 2023 £
Hall income	31,294	3,949	35,243	28,749
Governance costs	—	2,353	2,353	546
	<u>31,294</u>	<u>6,302</u>	<u>37,596</u>	<u>29,295</u>

Findon Village Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

11. Analysis of support costs

	Analysis of support costs activity 1	Total 2024	Total 2023
	£	£	£
Communications and IT	862	862	762
General office	3,087	3,087	2,341
	<u>3,949</u>	<u>3,949</u>	<u>3,103</u>

12. Net income

Net income is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	<u>2,743</u>	<u>1,636</u>

13. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>864</u>	<u>834</u>

14. Staff costs

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

The total amount of expenses reimbursed to the two trustees or paid directly to third parties; Licences, Event Costs and Printing, postage and stationery costs £583 (2023 - £523).

Findon Village Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

16. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 September 2023	–	8,182	8,182
Additions	29,045	440	29,485
At 31 August 2024	<u>29,045</u>	<u>8,622</u>	<u>37,667</u>
Depreciation			
At 1 September 2023	–	3,172	3,172
Charge for the year	1,048	1,695	2,743
At 31 August 2024	<u>1,048</u>	<u>4,867</u>	<u>5,915</u>
Carrying amount			
At 31 August 2024	<u>27,997</u>	<u>3,755</u>	<u>31,752</u>
At 31 August 2023	–	5,010	5,010

17. Stocks

	2024 £	2023 £
Raw materials and consumables	<u>195</u>	<u>344</u>

18. Debtors

	2024 £	2023 £
Trade debtors	1,193	646
Other debtors	–	1,486
	<u>1,193</u>	<u>2,132</u>

19. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	864	834
Other creditors	399	600
	<u>1,263</u>	<u>1,434</u>

Findon Village Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

20. Analysis of charitable funds

Unrestricted funds

	At 1 September 2023	Income £	Expenditure £	At 31 August 20 24
General funds	42,562	51,101	(42,459)	51,204

	At 1 September 2022	Income £	Expenditure £	At 31 August 20 23
General funds	37,776	41,423	(36,637)	42,562

Restricted funds

	At 1 September 2023	Income £	Expenditure £	At 31 August 20 24
Restricted Fund - Extension fund	8,715	—	(314)	8,401

	At 1 September 2022	Income £	Expenditure £	At 31 August 20 23
Restricted Fund - Extension fund	8,715	—	—	8,715

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	23,351	8,401	31,752
Current assets	29,116	—	29,116
Creditors less than 1 year	(1,263)	—	(1,263)
Net assets	51,204	8,401	59,605

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	5,010	—	5,010
Current assets	38,986	8,715	47,701
Creditors less than 1 year	(1,434)	—	(1,434)
Net assets	42,562	8,715	51,277

FINDON VILLAGE HALL TRUST

England & Wales - Charity number 231098

Accounts

Findon Village Hall Trust
Unaudited Financial Statements
31 August 2023

Findon Village Hall Trust

Financial Statements

Year ended 31 August 2023

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Findon Village Hall Trust

Trustees' Annual Report

Year ended 31 August 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 August 2023.

Reference and administrative details

Registered charity name Findon Village Hall Trust

Charity registration number 231098

Principal office High Street
Findon
Worthing
West Sussex
BN14 0TA

The trustees

Phil Clark
Roger Stone

Independent examiner Nicola J Cadwallader FCCA
For and On Behalf of
David Cadwallader & Co Limited
Suite 3 Bignell Park Barns
Chesterton
Bicester Oxon
OX26 1TD

Structure, governance and management

The trust was established by a trust deed on 27th June 1937 and was registered as a charity on the 9th January 1964.

The trustees who served during the year were:

Phil Clark
Roger Stone

Findon Village Hall Trust

Trustees' Annual Report *(continued)*

Year ended 31 August 2023

Structure, governance and management *(continued)*

Method of recruitment and appointment of trustees

Elected members shall all resign at the Annual General Meeting which will be held by the end of the calendar year to which the accounts refer. Elected members may then stand for re-election at the AGM to the same or other posts within the trust. A vacancy arising from the death or resignation of a trust member during the year shall be filled following a proposal made at a meeting of the Findon Village Hall Trust that has been voted on and approved by two thirds of the members present.

Elected members of the Findon Village Hall Trust shall comprise, Chairperson, Vice-Chairperson, Secretary, Treasurer and Booking Secretary. Non-elected members shall comprise representatives appointed by invited Findon Village Organisations with aims of a social, recreational, or educational character of a non-discriminatory nature using the Hall on a regular basis. Such organisations should exist for the benefit of inhabitants of Findon Village and its immediate vicinity.

Objectives and activities

The trust's objects are to provide facilities for physical and mental recreation and social and moral and intellectual development through the medium of reading and recreation rooms, library lectures, recreation classes and entertainments or otherwise, as may be found expedient for the benefit of the inhabitants of the parish of Findon, West Sussex and its immediate vicinity. There has been no change in these objects during the year. The policies adopted in furtherance of these objects are non-discriminatory.

Findon Village Hall Trust

Trustees' Annual Report *(continued)*

Year ended 31 August 2023

Achievements and performance

The main activity over the past year has been the work on the extension - now called Nepcote Hall alongside the "old" hall now known as Chanctonbury Hall. Findon Parish Council have provided the funding via a public works loan and supervised the project in its entirety. The Trust has simply offered support as and where necessary and appreciates the Parish Council's support and hard work hugely. We now look forward to using the new capacity which is both an excellent facility in its own right and also offers us the opportunity support events such as smaller meetings etc both more effectively and at lower cost to our hirers.

We have reviewed our financial performance over the past few years from before the pandemic to date and have concluded that , especially given the introduction of Nepcote Hall as a new facility and the increase in energy costs in particular, a revision to our entire fee structure was unavoidable. Consequently, we have revised our fees but have been able to ensure that the fees for Nepcote Hall are lower than the old fees for Chanctonbury so smaller groups can actually make a saving compared with the previous fee structure. Furthermore, in view of the generosity of the community at large in voting to support the public works loan a discount of 20% has been introduced for hires by individual hirers living within the Parish for private bookings (not clubs/businesses etc)

As a result of our success in both promoting our own events requiring bar facilities and bookings by hirers who want to provide such facilities we were running into problems with respect to legal constraints upon the number of Temporary Event Notice licences permissible for any single premises annually. We have therefore applied for and been granted a Premises Licence which allows us to run bars at our own events or on behalf of hirers without a limit on the number of events per annum. Hirers who wish to run their own bars will still have to obtain a day licence but this will no longer affect our own ability to run events.

Findon Village Hall Trust

Trustees' Annual Report *(continued)*

Year ended 31 August 2023

Financial review

Unrestricted funds are the funds freely available for use in the furtherance of the objectives of the trust. The trust had a surplus over expenditure for the period of £4,786 (2022-£3,566). The balance in unrestricted funds increased to £42,562 (2022-£37,776) and restricted funds remained at £8,715 (2022-£8,715).

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months expenditure. The trustees consider that reserves of this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities whilst consideration is given to ways in which additional funds may be raised. In fact higher levels than this have been maintained throughout the year.

We hold grant funding to cover a major part of the cost of equipping the kitchen in the extension and a further grant from the Parish Council to help with the cost of the new fence outside the kitchen.

The trust is operating a temporarily revised policy with respect to the level of reserves because of the need to commission the extension. Whilst the work with Findon Parish Council and the Public Works Loan will fund the building work, we will still need to furnish the extension, equip the kitchen, install a sound system and all the other things that add up! We are also prepared to take on some works to reduce the size of the loan required.

The trustees have assessed the major risks to which the trust is exposed and are satisfied that systems are in place to mitigate exposure to those major risks.

Findon Village Hall Trust

Trustees' Annual Report *(continued)*

Year ended 31 August 2023

Plans of action

The main activity over the past year has been the work on the extension - now called Nepcote Hall alongside the "old" hall now known as Chanctonbury Hall. Findon Parish Council have provided the funding via a public works loan and supervised the project in its entirety. The Trust has simply offered support as and where necessary and appreciates the Parish Council's support and hard work hugely. We now look forward to using the new capacity which is both an excellent facility in its own right and also offers us the opportunity support events such as smaller meetings etc both more effectively and at lower cost to our hirers.

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The trustees' annual report was approved on 30 November 2023 and signed on behalf of the board of trustees by:

Phil Clark
Trustee



Roger Stone
Trustee

Findon Village Hall Trust

Independent Examiner's Report to the Trustees of Findon Village Hall Trust

Year ended 31 August 2023

I report to the trustees on my examination of the financial statements of Findon Village Hall Trust ('the charity') for the year ended 31 August 2023.

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 Act').

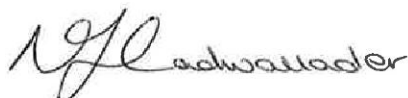
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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:

1. accounting records were not kept in respect of the charity as required by section 130 of the 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 accounts to be reached.



Nicola J Cadwallader FCCA
Independent Examiner

For and On Behalf of
David Cadwallader & Co Limited
Suite 3 Bignell Park Barns
Chesterton
Bicester Oxon
OX26 1TD

30 November 2023

Findon Village Hall Trust

Statement of Financial Activities

Year ended 31 August 2023

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	2,632	–	2,632	6,122
Charitable activities	5	30,475	–	30,475	25,252
Other trading activities	6	8,268	–	8,268	6,413
Investment income	7	48	–	48	11
Total income		<u>41,423</u>	<u>–</u>	<u>41,423</u>	<u>37,798</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	8	7,342	–	7,342	5,591
Expenditure on charitable activities	9,10	29,295	–	29,295	28,641
Total expenditure		<u>36,637</u>	<u>–</u>	<u>36,637</u>	<u>34,232</u>
Net income and net movement in funds		<u>4,786</u>	<u>–</u>	<u>4,786</u>	<u>3,566</u>
Reconciliation of funds					
Total funds brought forward		37,776	8,715	46,491	42,925
Total funds carried forward		<u>42,562</u>	<u>8,715</u>	<u>51,277</u>	<u>46,491</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 9 to 17 form part of these financial statements.

Findon Village Hall Trust

Statement of Financial Position

31 August 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	16	5,010	6,146
Current assets			
Stocks	17	344	503
Debtors	18	2,132	475
Cash at bank and in hand		45,225	43,215
		<u>47,701</u>	<u>44,193</u>
Creditors: amounts falling due within one year	19	<u>1,434</u>	<u>3,848</u>
Net current assets		<u>46,267</u>	<u>40,345</u>
Total assets less current liabilities		<u>51,277</u>	<u>46,491</u>
Net assets		<u>51,277</u>	<u>46,491</u>
Funds of the charity			
Restricted funds		8,715	8,715
Unrestricted funds		42,562	37,776
Total charity funds	21	<u>51,277</u>	<u>46,491</u>

These financial statements were approved by the board of trustees and authorised for issue on 30 November 2023, and are signed on behalf of the board by:

Phil Clark
Trustee



Roger Stone
Trustee

The notes on pages 9 to 17 form part of these financial statements.

Findon Village Hall Trust

Notes to the Financial Statements

Year ended 31 August 2023

1. General Information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is High Street, Findon, Worthing, West Sussex, BN14 1RL.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Findon Village Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Findon Village Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Findon Village Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations and gifts	2,632	2,632	3,122	3,122

Findon Village Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Grants				
Government grant income	—	—	3,000	3,000
	<u>2,632</u>	<u>2,632</u>	<u>6,122</u>	<u>6,122</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Sale of services as part of direct charitable activities	<u>30,475</u>	<u>30,475</u>	<u>25,252</u>	<u>25,252</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Events	<u>8,268</u>	<u>8,268</u>	<u>6,413</u>	<u>6,413</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Other interest receivable	<u>48</u>	<u>48</u>	<u>11</u>	<u>11</u>

8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Costs of other trading activities - Staging events	<u>7,342</u>	<u>7,342</u>	<u>5,591</u>	<u>5,591</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Hall income	25,646	25,646	22,552	22,552
Support costs	<u>3,649</u>	<u>3,649</u>	<u>6,089</u>	<u>6,089</u>
	<u>29,295</u>	<u>29,295</u>	<u>28,641</u>	<u>28,641</u>

Findon Village Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
Hall income	25,646	3,103	28,749	26,200
Governance costs	—	546	546	2,441
	<u>25,646</u>	<u>3,649</u>	<u>29,295</u>	<u>28,641</u>

11. Analysis of support costs

	Analysis of support costs activity 1	Total 2023	Total 2022
	£	£	£
Communications and IT	762	762	712
General office	2,341	2,341	2,936
	<u>3,103</u>	<u>3,103</u>	<u>3,648</u>

12. Net income

Net income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>1,636</u>	<u>1,536</u>

13. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>834</u>	<u>1,200</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Other employee benefits	<u>—</u>	<u>400</u>

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

Findon Village Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

The total amount of expenses reimbursed to the two trustees or paid directly to third parties; Licences, Event Costs and Printing, postage and stationery costs £523 (2022 - £915).

16. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 September 2022	7,682
Additions	500
At 31 August 2023	<u>8,182</u>
Depreciation	
At 1 September 2022	1,536
Charge for the year	1,636
At 31 August 2023	<u>3,172</u>
Carrying amount	
At 31 August 2023	<u>5,010</u>
At 31 August 2022	<u>6,146</u>

17. Stocks

	2023 £	2022 £
Raw materials and consumables	<u>344</u>	<u>503</u>

18. Debtors

	2023 £	2022 £
Trade debtors	646	475
Other debtors	<u>1,486</u>	<u>—</u>
	<u>2,132</u>	<u>475</u>

19. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	834	1,200
Other creditors	<u>600</u>	<u>2,648</u>
	<u>1,434</u>	<u>3,848</u>

Findon Village Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

20. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2023	2022
	£	£
Recognised in income from donations and legacies:		
Government grants income	—	<u>3,000</u>

21. Analysis of charitable funds

Unrestricted funds

	At 1 September 2022	Income £	Expenditure £	At 31 August 2023
General funds	<u>37,776</u>	<u>41,423</u>	<u>(36,637)</u>	<u>42,562</u>

	At 1 September 2021	Income £	Expenditure £	At 31 August 2022
General funds	<u>34,210</u>	<u>37,798</u>	<u>(34,232)</u>	<u>37,776</u>

Restricted funds

	At 1 September 2022	Income £	Expenditure £	At 31 August 2023
Restricted Fund - Extension fund	<u>8,715</u>	<u>—</u>	<u>—</u>	<u>8,715</u>

	At 1 September 2021	Income £	Expenditure £	At 31 August 2022
Restricted Fund - Extension fund	<u>8,715</u>	<u>—</u>	<u>—</u>	<u>8,715</u>

Findon Village Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	5,010	–	5,010
Current assets	38,986	8,715	47,701
Creditors less than 1 year	(1,434)	–	(1,434)
Net assets	<u>42,562</u>	<u>8,715</u>	<u>51,277</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	6,146	–	6,146
Current assets	35,478	8,715	44,193
Creditors less than 1 year	(3,848)	–	(3,848)
Net assets	<u>37,776</u>	<u>8,715</u>	<u>46,491</u>

FINDON VILLAGE HALL TRUST

England & Wales - Charity number 231098

Accounts

Findon Village Hall Trust
Unaudited Financial Statements
31 August 2022

Findon Village Hall Trust

Financial Statements

Year ended 31 August 2022

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Notes to the financial statements	9

Findon Village Hall Trust

Trustees' Annual Report

Year ended 31 August 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 August 2022.

Reference and administrative details

Registered charity name Findon Village Hall Trust

Charity registration number 231098

Principal office High Street
Findon
Worthing
West Sussex
BN14 0TA

The trustees

Phil Clark
Roger Stone

Independent examiner Nicola J Cadwallader FCCA
For and On Behalf of
David Cadwallader & Co Limited
Suite 3 Bignell Park Barns
Chesterton
Bicester Oxon
OX26 1TD

Structure, governance and management

The trust was established by a trust deed on 27th June 1937 and was registered as a charity on the 9th January 1964.

The trustees who served during the year were:

Phil Clark
Roger Stone

Findon Village Hall Trust

Trustees' Annual Report *(continued)*

Year ended 31 August 2022

Structure, governance and management *(continued)*

Method of recruitment and appointment of trustees

Elected members shall all resign at the Annual General Meeting which will be held by the end of the calendar year to which the accounts refer. Elected members may then stand for re-election at the AGM to the same or other posts within the trust. A vacancy arising from the death or resignation of a trust member during the year shall be filled following a proposal made at a meeting of the Findon Village Hall Trust that has been voted on and approved by two thirds of the members present.

Elected members of the Findon Village Hall Trust shall comprise, Chairperson, Vice-Chairperson, Secretary, Treasurer and Booking Secretary. Non-elected members shall comprise representatives appointed by invited Findon Village Organisations with aims of a social, recreational, or educational character of a non-discriminatory nature using the Hall on a regular basis. Such organisations should exist for the benefit of inhabitants of Findon Village and its immediate vicinity.

Objectives and activities

The trust's objects are to provide facilities for physical and mental recreation and social and moral and intellectual development through the medium of reading and recreation rooms, library lectures, recreation classes and entertainments or otherwise, as may be found expedient for the benefit of the inhabitants of the parish of Findon, West Sussex and its immediate vicinity. There has been no change in these objects during the year. The policies adopted in furtherance of these objects are non-discriminatory.

Findon Village Hall Trust

Trustees' Annual Report *(continued)*

Year ended 31 August 2022

Achievements and performance

Since the pandemic activity levels in the hall have returned to their previous level plus some additional activity. At times there are now difficulties in accommodating all the regular booking requests that we receive. As a result of the pandemic, there was a significant increase in demand for the hall as a venue for children's birthday parties. Since that time the demand has been maintained and we are catering for that demand successfully.

During the year we have, with the advice and assistance of AIRS (Action in Rural Sussex) completely revised and updated the constitution of the trust. None of the original objects or requirements have changed but the document has been brought up to date so that all the latest requirements and recommendations of the Charity Commission have been incorporated into the new document. The new document is available to view on the website.

We have also, at the request of the former trustees and in accordance with current best practice, dissolved the old "holding trust" and transferred formal title to the village hall's land and buildings to the Charity Commission's "Official Custodian". This arrangement means that we no longer have to find people to act as holding trustees not pay legal fees every time a trustee retires or is appointed. Our thanks are due, in particular, to the recent holding trustees Robin Carr and Pat Canavan who have now retired.

The new CCTV system was completed and is now fully commissioned and working very well. A fence at the back of the hall has been completed with the twin objectives of improving safety due to the steep slope and vertical drop in this area and making access more difficult in an area where we have seen issues with trespass and damage in the past. This project was part-funded by a Parish Council grant.

We have implemented new arrangements for making booking at the hall - it is no longer necessary to contact the booking secretary to make a booking - the diary on the website is now interactive and provisional bookings can be made on line. These are then confirmed etc under the new arrangements. After a little bedding in this is working very well and the software cost is minimal.

Last year we made reference to the difficulties faced with respect to cleaning arrangements for the hall and the fact that we had entered into an arrangement with a local company to provide cleaning services on a commercial basis. We are pleased to confirm that this arrangement has proven very successful and we are happy that the arrangement will continue in the long term.

Work with Findon Parish Council has continued and we were delighted that, in the exercise to establish the level of public support, we achieved both an overwhelming majority of votes cast and an above average turn out. This has allowed the Parish Council to proceed with more detailed planning and to seek quotations for the work to finish the extension at the rear of the hall. Despite the issues with material cost increases etc over the past year or so, we believe that, with one or two jointly agreed economies and in conjunction with discussions with candidate contractors, we can complete the work within the budget floated as a part of the public consultation. We hope the work will be able to start within the coming year.

We have appointed new independent examiners who are both more focussed on charity work and are more cost effective than the previous company. This has also allowed us to dispense with the Sage software that was previously a significant monthly expense.

Findon Village Hall Trust

Trustees' Annual Report *(continued)*

Year ended 31 August 2022

Financial review

Unrestricted funds are the funds freely available for use in the furtherance of the objectives of the trust. The trust had a surplus over expenditure for the period of £3,566 (2021-£27,181). The balance in unrestricted funds increased to £37,776 (2021-£34,210) and restricted funds remained at £8,715 (2021-£8,715).

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months expenditure. The trustees consider that reserves of this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities whilst consideration is given to ways in which additional funds may be raised. In fact higher levels than this have been maintained throughout the year.

We hold grant funding to cover a major part of the cost of equipping the kitchen in the extension and a further grant from the Parish Council to help with the cost of the new fence outside the kitchen.

The trust is operating a temporarily revised policy with respect to the level of reserves because of the need to commission the extension. Whilst the work with Findon Parish Council and the Public Works Loan will fund the building work, we will still need to furnish the extension, equip the kitchen, install a sound system and all the other things that add up! We are also prepared to take on some works to reduce the size of the loan required.

The trustees have assessed the major risks to which the trust is exposed and are satisfied that systems are in place to mitigate exposure to those major risks.

Plans of action

As was the case last year, the biggest single task remains to work with Findon Parish Council to complete and commission the village hall extension. By maintaining the budget at or below the level put forward at the time of the expression of support, there is no need for a further, confirmation exercise. Therefore, Findon Parish Council can go ahead with the Public Works Loan application and, we hope, approve the project before long.

In the light of increasing energy costs and a number of issues with the heating arrangements we are investigating the possibilities of installing a heating control system that links to the booking diary and automatically turns the system on and off as required. This would ensure the building is at the required temperature before a booking starts but that the hall is not heated when no bookings are taking place. Independent control for the extension could easily be integrated with the system. It may be possible to integrate this with a solar panel and heat pump system which could further reduce our carbon footprint as well as save money. There are, it seems significant funding opportunities to help with this sort of project.

Another fencing project is planned to improve safety outside the existing kitchen where there is a trip-fall hazard that needs to be addressed.

Findon Village Hall Trust

Trustees' Annual Report *(continued)*

Year ended 31 August 2022

The trustees' annual report was approved on ...24/11/22... and signed on behalf of the board of trustees by:



Phil Clark
Trustee



Roger Stone
Trustee

Findon Village Hall Trust

Independent Examiner's Report to the Trustees of Findon Village Hall Trust

Year ended 31 August 2022

I report to the trustees on my examination of the financial statements of Findon Village Hall Trust ('the charity') for the year ended 31 August 2022.

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 Act').

I report in respect of my examination of the charity's financial statements 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:

1. accounting records were not kept in respect of the charity as required by section 130 of the 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 accounts to be reached.



Nicola J Cadwallader FCCA
Independent Examiner

For and On Behalf of
David Cadwallader & Co Limited
Suite 3 Bignell Park Barns
Chesterton
Bicester Oxon
OX26 1TD

21 February 2023

Findon Village Hall Trust

Statement of Financial Activities

Year ended 31 August 2022

		2022	2021		
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	6,122	–	6,122	30,022
Charitable activities	5	25,252	–	25,252	9,400
Other trading activities	6	6,413	–	6,413	–
Investment income	7	11	–	11	45
Total income		<u>37,798</u>	<u>–</u>	<u>37,798</u>	<u>39,467</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	8	5,591	–	5,591	–
Expenditure on charitable activities	9,10	28,641	–	28,641	12,286
Total expenditure		<u>34,232</u>	<u>–</u>	<u>34,232</u>	<u>12,286</u>
Net income and net movement in funds		<u>3,566</u>	<u>–</u>	<u>3,566</u>	<u>27,181</u>
Reconciliation of funds					
Total funds brought forward		34,210	8,715	42,925	15,744
Total funds carried forward		<u>37,776</u>	<u>8,715</u>	<u>46,491</u>	<u>42,925</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 9 to 17 form part of these financial statements.

Findon Village Hall Trust

Statement of Financial Position

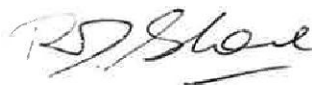
31 August 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	16	6,146	–
Current assets			
Stocks	17	503	7,942
Debtors	18	475	5,568
Cash at bank and in hand		43,215	33,598
		<u>44,193</u>	<u>47,108</u>
Creditors: amounts falling due within one year	19	<u>3,848</u>	<u>4,183</u>
Net current assets		<u>40,345</u>	<u>42,925</u>
Total assets less current liabilities		<u>46,491</u>	<u>42,925</u>
Net assets		<u>46,491</u>	<u>42,925</u>
Funds of the charity			
Restricted funds		8,715	8,715
Unrestricted funds		37,776	34,210
Total charity funds	21	<u>46,491</u>	<u>42,925</u>

These financial statements were approved by the board of trustees and authorised for issue on 24/11/22, and are signed on behalf of the board by:



Phil Clark
Trustee



Roger Stone
Trustee

The notes on pages 9 to 17 form part of these financial statements.

Findon Village Hall Trust

Notes to the Financial Statements

Year ended 31 August 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is High Street, Findon, Worthing, West Sussex, BN14 1RL.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Findon Village Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Findon Village Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Findon Village Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations and gifts	3,122	–	3,122

Findon Village Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Grants			
Government grant income	3,000	—	3,000
	<u>6,122</u>	<u>—</u>	<u>6,122</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations and gifts	2,400	1,000	3,400
Grants			
Government grant income	18,908	7,715	26,622
	<u>21,308</u>	<u>8,715</u>	<u>30,022</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Sale of services as part of direct charitable activities	<u>25,252</u>	<u>25,252</u>	<u>9,400</u>	<u>9,400</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Events	<u>6,413</u>	<u>6,413</u>	<u>—</u>	<u>—</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Other interest receivable	<u>11</u>	<u>11</u>	<u>45</u>	<u>45</u>

8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Costs of other trading activities - Staging events	<u>5,591</u>	<u>5,591</u>	<u>—</u>	<u>—</u>

Findon Village Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

9. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Hall income	22,552	22,552	7,108	7,108
Support costs	6,089	6,089	5,179	5,178
	<u>28,641</u>	<u>28,641</u>	<u>12,287</u>	<u>12,286</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2022	Total fund 2021
	£	£	£	£
Hall income	22,552	3,648	26,200	10,273
Governance costs	–	2,441	2,441	2,013
	<u>22,552</u>	<u>6,089</u>	<u>28,641</u>	<u>12,286</u>

11. Analysis of support costs

	Analysis of support costs activity 1	Total 2022	Total 2021
	£	£	£
Communications and IT	712	712	895
General office	2,936	2,936	2,271
	<u>3,648</u>	<u>3,648</u>	<u>3,166</u>

12. Net income

Net income is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	<u>1,536</u>	<u>–</u>

13. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,200</u>	<u>1,200</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Other employee benefits	<u>400</u>	<u>–</u>

Findon Village Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

14. Staff costs *(continued)*

The average head count of employees during the year was Nil (2021: Nil).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

The total amount of expenses reimbursed to the two trustees or paid directly to third parties; Licences, Event Costs and Printing, postage and stationery costs £915 (2021 - £67).

16. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 September 2021	—
Additions	7,682
At 31 August 2022	<u>7,682</u>
Depreciation	
At 1 September 2021	—
Charge for the year	1,536
At 31 August 2022	<u>1,536</u>
Carrying amount	
At 31 August 2022	<u>6,146</u>
At 31 August 2021	<u>—</u>

17. Stocks

	2022	2021
	£	£
Raw materials and consumables	503	7,942

18. Debtors

	2022	2021
	£	£
Trade debtors	475	4,968
Prepayments and accrued income	—	600
	<u>475</u>	<u>5,568</u>

Findon Village Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

19. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	1,200	1,280
Other creditors	<u>2,648</u>	<u>2,903</u>
	<u>3,848</u>	<u>4,183</u>

20. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2022	2021
	£	£
Recognised in income from donations and legacies: Government grants income	<u>3,000</u>	<u>26,622</u>

21. Analysis of charitable funds

Unrestricted funds

	At 1 September 2021 £	Income £	Expenditure £	At 31 August 20 22 £
General funds	<u>34,210</u>	<u>37,798</u>	<u>(34,232)</u>	<u>37,776</u>

	At 1 September 2020 £	Income £	Expenditure £	At 31 August 20 21 £
General funds	<u>15,744</u>	<u>30,753</u>	<u>(12,287)</u>	<u>34,210</u>

Restricted funds

	At 1 September 2021 £	Income £	Expenditure £	At 31 August 20 22 £
Restricted Fund - Extension fund	<u>8,715</u>	<u>—</u>	<u>—</u>	<u>8,715</u>

	At 1 September 2020 £	Income £	Expenditure £	At 31 August 20 21 £
Restricted Fund - Extension fund	<u>—</u>	<u>8,715</u>	<u>—</u>	<u>8,715</u>

Findon Village Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	6,146	–	6,146
Current assets	35,478	8,715	44,193
Creditors less than 1 year	(3,848)	–	(3,848)
Net assets	<u>37,776</u>	<u>8,715</u>	<u>46,491</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	–	–	–
Current assets	–	8,715	8,715
Creditors less than 1 year	–	–	–
Net assets	<u>–</u>	<u>8,715</u>	<u>8,715</u>

FINDON VILLAGE HALL TRUST

England & Wales - Charity number 231098

Accounts

Findon Village Hall Trust
Annual report and unaudited financial statements
For the year ended 31 August 2021
Charity registration no. 231098

Findon Village Hall Trust

Legal and administrative information

Trustees	Phil Clark Roger Stone	(Appointed 5 November 2020)
Charity number	231098	
Principal address	High Street Findon Worthing West Sussex BN14 OTA	
Independent examiner	Ayres Bright Vickers Limited Bishopstone 36 Crescent Road Worthing West Sussex BN11 1RL	
Bankers	Santander UK Plc Bridle Road Bootle Merseyside L30 4GB	

Findon Village Hall Trust

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Findon Village Hall Trust

Trustees' report

For the year ended 31 August 2021

The trustees present their report and accounts for the year ended 31 August 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the the trust's trust deed, 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 2015)"

Objectives and activities

The trust's objects are to provide facilities for physical and mental recreation and social and moral and intellectual development through the medium of reading and recreation rooms, library lectures, recreation classes and entertainments or otherwise, as may be found expedient for the benefit of the inhabitants of the parish of Findon, West Sussex and its immediate vicinity. There has been no change in these objects during the year. The policies adopted in furtherance of these objects are non-discriminatory.

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

Achievements and performance

COVID-19 continued to affect Findon Village Hall Trust (FVHT) during the year although more or less full re-opening was achieved in accordance with Governmental guidelines on the 19th July. From that point regular bookings for all groups were, once again, possible and activity began to pick up.

There has been a significant evolution of the FVHT committee during the year with Julie Bateman taking over as secretary, Elaine Dibben as booking secretary, David Gear as events secretary and Roger Stone as Chair. Great thanks are due to Tina Bedford, Tomas Heasman, and James Heasman who all retired from the committee during this time.

The links with Findon Parish Council have been further developed during this period and Cathrine Gear joined the FVHT team as the Parish Council representative. A great deal of work has gone into establishing the costs of completing the Village Hall extension plus additional enhancements to the Hall overall and the potential funding route of a Public Works Loan. Those further improvements include an eco-friendly extension of the car park by reinforcing grassed surfaces rather than concreting them over, a full re-surfacing of the existing car parking space, provision of a covered bike rack and baby buggy park and more. It is fair to say that the vast majority of this work has, needs must, been undertaken by the Parish Council whilst FVHT can offer only a supporting role. FVHT are very grateful for the active support of the Parish Council.

A new CCTV system was specified and the majority of the work completed during the year – this is a more extensive system with more cameras, much higher resolution and better night vision. It should provide significantly improved performance against some of the unfortunate and dangerous behaviour we saw earlier in the year.

A problem arose with respect to cleaning arrangements as the Hall re-opened after restrictions were lifted as only one of the previous cleaning team was still available. It proved impossible to reinforce that team on the same cost basis as before and a new commercial arrangement with a local company was agreed.

Plan of Action

The largest task facing us remains, of course, confirming and implementing, alongside Findon Parish Council, a path forward with respect to the new extension. The next step, which will take place in the coming financial year, will be to seek an expression of public support for the project and the proposed funding route. If this is successful then further work to secure fully detailed and costed proposals can proceed before being put to the village for approval. Actions already initiated to update the structure of the Village Hall charity, simplifying the existing dual trust arrangement into a single trust with a new, updated constitution conforming not only with the latest Charity Commission requirements but also their recommendations, will both be continued and probably completed in the coming year.

Findon Village Hall Trust

Trustees' report (continued)

For the year ended 31 August 2021

Financial review

Unrestricted funds are the funds freely available for use in the furtherance of the objectives of the trust. The trust had a surplus of income over expenditure for the period of £27,181 (2020 - £5,564). The movement in unrestricted funds increased to £34,210 (2020 - £15,744) and restricted funds to £8,715 (2020 - £nil).

It is the policy of the the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the the trust'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.

Whilst the pandemic effects have been significant, the trust has benefitted from a number of funding streams specifically put in place to help charities like ours to survive the trials imposed upon us. Furthermore, we have been lucky enough to have received some grants which are specifically earmarked by the donors for specific purposes – the first to cover about half the cost of fitting the new kitchen in the extension and another for fencing the rear of the site, which will complete the security measures started with the new CCTV system.

Further measures to reduce overhead costs such as book-keeping etc are also in hand. The normal trust policy is that unrestricted funds, not designated for a specific use, should be maintained at around 3-6 months expenditure. The trust is temporarily revising that policy to try and maintain a higher level of reserves than usual for two reasons.

- The potential for further disruption to our operations arising from Covid measures that may have to be re-established.
- Whilst we have the joint proposals with Findon Parish Council to try to fund the completion of the Village Hall Extension there will be further costs to bring it into use – we will need furniture, chairs, tables etc, cutlery and crockery plus those little one off things that all add up. The trustees believe that we have both the time and the opportunity to build up a fund to cover these costs and that it is appropriate to do so in order to minimise the size of any possible public works loan. We are currently operating at a higher than normal level of reserves and will establish our detailed financial plan when we know the outcome of the FVHT/FPC funding plan.

The trustees have assessed the major risks to which the the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trust was established by a trust deed on 27 June 1933 and was registered as a charity on 9 January 1964.

Findon Village Hall Trust

Trustees' report (continued)

For the year ended 31 August 2021

The trustees who served during the year were:

Phil Clark

Christina Bedford

(Resigned 5 November 2020)

Roger Stone

(Appointed 5 November 2020)

Method of recruitment and appointment of trustees

Elected members shall stand for election at the Annual General Meeting, which will be held by the end of the calendar year to which the accounts refer. The maximum term of office shall be three years and there shall be a break of one year before standing for re-election to a post unless a majority of members of Findon Village Hall Trust request that an elected member or members remain in office for a further year. Voting is restricted to members of the Findon Village Hall Trust. A vacancy arising from the death or resignation of a trust member shall be filled following a proposal made at a meeting of the Findon Village Hall Trust that has been voted on and approved by a majority of two thirds of the members present.

Elected members of the Findon Village Hall Trust shall comprise Chairperson, Vice Chairperson, Secretary, Minute Secretary, Treasurer, Booking Secretary and any other resident of Findon Village co-opted to assist the Trust. Non-elected members shall comprise representatives appointed by invited Findon Village Organisations with aims of a social, recreational or educational character of a non-discriminatory nature using the Hall on a regular basis. Such Organisations should exist for the benefit of the inhabitants of Findon Village and its immediate vicinity.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the the trust and of the incoming resources and application of resources of the the trust for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the the trust and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.



Roger Stone
Trustee

Dated: 22/11/21


Findon Village Hall Trust

Balance sheet

As at 31 August 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Stocks	7	7,942		7,949	
Debtors	8	5,568		1,188	
Cash at bank and in hand		33,598		10,106	
		<u>47,108</u>		<u>19,243</u>	
Creditors: amounts falling due within one year	9	4,183		3,499	
Net current assets			42,925		15,744
Income funds					
Restricted funds			8,715		-
Unrestricted funds			34,210		15,744
			<u>42,925</u>		<u>15,744</u>

The financial statements were approved by the board of directors and authorised for issue on
and are signed on its behalf by:



Phil Clark
Trustee



Roger Stone
Trustee

Findon Village Hall Trust

Notes to the financial statements

For the year ended 31 August 2021

1 Accounting policies

Company information

Findon Village Hall Trust was established by a trust deed on 27 June 1933 and was registered as a charity on 9 January 1964.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The trust is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared on the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the trust 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 accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

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 accounts.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

1.4 Incoming resources

Income is recognised when the trust 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 trust has been notified of the donation, unless performance conditions require deferral of the amount.

Legacies are recognised on receipt or otherwise if the trust 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.

1.5 Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Findon Village Hall Trust

Notes to the financial statements (continued)

For the year ended 31 August 2021

1 Accounting policies

(continued)

Governance costs include the costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

1.6 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 at 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.

1.7 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.

1.8 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 when the the trust becomes party to the contractual provisions of the instrument.

Financial assets are offset, with the net amounts presented in the accounts 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 trade and other receivables 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.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, 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 receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Accounts 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 payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Findon Village Hall Trust

Notes to the financial statements (continued)

For the year ended 31 August 2021

2 Donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Donations and gifts	2,400	1,000	3,400	4,110
Government grant	18,908	7,715	26,623	10,000
	<u>21,308</u>	<u>8,715</u>	<u>30,023</u>	<u>14,110</u>
Donations and gifts comprise the following amounts:				
Findon Parish Council	-	1,000	1,000	600
Findon Village Hall Supporters Club	2,000	-	2,000	2,000
Men in Sheds	400	-	400	-
Miscellaneous donations	-	-	-	510
J Dawson	-	-	-	1,000
	<u>2,400</u>	<u>1,000</u>	<u>3,400</u>	<u>4,110</u>

3 Charitable activities

	Income from charitable activities £	2020 £
Income from charitable activities	9,400	17,850
	<u>9,400</u>	<u>17,850</u>
Analysis by fund		
Unrestricted funds	9,400	17,850
	<u>9,400</u>	<u>17,850</u>
Income from charitable activities		
Hall lettings	8,855	8,388
Bowls and Women's Institute	-	501
Film nights	-	3,621
Findon's Got Talent	-	1,547
Lambs Tails	-	901
Other income	545	137
Oktoberfest	-	1,243
50's Night	-	1,512
	<u>9,400</u>	<u>17,850</u>

Findon Village Hall Trust

Notes to the financial statements (continued)

For the year ended 31 August 2021

4 Investment income

	Unrestricted funds £	Total 2020 £
Interest receivable	45	2
	<u>45</u>	<u>2</u>

5 Charitable activities

	Resources expended on charitable activities £	Total £	2020 £
Rates and water	337	337	651
Light and heat	2,452	2,452	5,144
Other activities	211	211	3,751
Repairs and maintenance	1,455	1,455	939
Cleaning and refuse collection	2,342	2,342	5,978
Film night	312	312	3,711
Lambs Tails	-	-	196
	<u>7,109</u>	<u>7,109</u>	<u>20,370</u>
Share of support costs (see note 6)	3,165	3,165	4,123
Share of governance costs (see note 6)	2,013	2,013	1,905
	<u>12,287</u>	<u>12,287</u>	<u>26,398</u>
Analysis by fund			
Unrestricted funds	<u>12,287</u>	<u>12,287</u>	
	<u>12,287</u>	<u>12,287</u>	

Findon Village Hall Trust

Notes to the financial statements (continued)

For the year ended 31 August 2021

6 Support costs	Support costs £	Governance costs £	2021 £	2020 £	Basis of allocation
Insurance	1,132	-	1,132	1,238	100% Charitable activities
Subscriptions	752	-	752	963	100% Charitable activities
Motor and travel	-	-	-	139	100% Charitable activities
Postage and stationery	225	-	225	56	100% Charitable activities
Telephone	367	-	367	494	100% Charitable activities
Advertising	-	-	-	458	100% Charitable activities
Computer costs	528	-	528	739	100% Charitable activities
Sundry expenses	161	-	161	36	100% Charitable activities
Accountancy	-	1,500	1,500	1,080	Governance
Bookkeeping	-	513	513	825	Governance
	<u>3,165</u>	<u>2,013</u>	<u>5,178</u>	<u>6,028</u>	
Analysed between					
Charitable activities	<u>3,165</u>	<u>2,013</u>	<u>5,178</u>	<u>6,028</u>	

Governance costs includes payments to the independent examiner of £1,200 (2020 - £1,200).

Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but two of them were reimbursed a total of £nil (2020 - £105) for motor and travelling expenses, £nil (2020 - £40) for telephone calls, £nil (2020 - £77) for printing, postage and stationery costs and £67 (2020 - £nil) for sundry expenses.

7 Stocks	2021 £	2020 £
Finished goods and goods for resale	7,942	7,949
	<u>7,942</u>	<u>7,949</u>
8 Debtors	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	4,495	651
Other debtors	473	-
Prepayments and accrued income	600	537
	<u>5,568</u>	<u>1,188</u>

Findon Village Hall Trust

Notes to the financial statements (continued)

For the year ended 31 August 2021

9 Creditors: amounts falling due within one year	2021	2020
	£	£
Trade creditors	-	698
Other creditors	2,903	1,821
Accruals and deferred income	1,280	980
	<u>4,183</u>	<u>3,499</u>
	<u>4,183</u>	<u>3,499</u>