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**Findon Village Hall Trust**

**Annual report and unaudited financial statements**

**For the year ended 31 August 2021**

**Charity registration no. 231098**

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# Findon Village Hall Trust

## Legal and administrative information

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

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# Findon Village Hall Trust

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# **Findon Village Hall Trust**

## **Trustees' report**

### **For the year ended 31 August 2021**

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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**

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### **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 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 consider that reserves at 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 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 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 £	£
<b>Current assets</b>					
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>	
<b>Creditors: amounts falling due within one year</b>	9	<u>4,183</u>		<u>3,499</u>	
Net current assets			42,925		15,744
<b>Income funds</b>					
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

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### 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 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 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 the trust.

#### 1.4 Incoming resources

Income is recognised when the 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 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 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

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### 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>
<b>Donations and gifts comprise the following amounts:</b>				
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	<u>9,400</u>	<u>17,850</u>
Analysis by fund		
Unrestricted funds	<u>9,400</u>	<u>17,850</u>
<b>Income from charitable activities</b>		
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>          </u>	<u>          </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>
<b>Analysis by fund</b>			
Unrestricted funds	12,287	12,287	
	<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	<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

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**9 Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	698
Other creditors	2,903	1,821
Accruals and deferred income	1,280	980
	<u>4,183</u>	<u>3,499</u>