

Charity Registration No. 237989

NEWICK READING ROOM
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2021

NEWICK READING ROOM

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

J R Sclater CVO
J A Sclater

Charity number

237989

Principal address

Newick Reading Room
Church Road
Newick
East Sussex
BN8 4JX

Independent examiner

Maxwell Gumbleton & Co
1 West Street
Lewes
East Sussex
BN7 2NZ

Bankers

Barclays Bank

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NEWICK READING ROOM TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

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

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's governing document, 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 Charity's objects are to provide a reading room for the parish of Newick and as a place of parochial entertainment, as a gymnasium and as a meeting place for clubs

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

Achievements and performance

Because of the ongoing COVID 19 pandemic and the strict cleaning requirements the building was let only to the Newick Pre-School, the local play group, during the financial year under review. The Pre-School was recently rated outstanding by OFSTED.

Financial review

The statement of financial activities on page 3 shows that the total incoming resources for the year amounted to £44,992, due to a large legacy left to the charity. After expenses and expenditure in accordance with the terms of the Trust, the net income for the year was £40,529.

It is the policy of the Charity to maintain unrestricted funds, which have not been designated for a specific use, to provide sufficient funds to cover the running costs of the Charity and to respond to emergency applications for grants which arise from time to time. The trustees consider that unrestricted funds should be in the region of £10,000.

The major risks to which the Charity is exposed, as identified by the trustees, continue to be reviewed and systems have been established to mitigate those risks.

The trustees do not enter into commitments in excess of their available cash resources and as a result they operate in a low risk environment. Any drop in income received will be matched by an appropriate reduction in expenditure in the medium term.

Structure, governance and management

The Charity was established with its governing document dated 12 November 1894 and was registered with the Charities Commission on 13 November 1964

The trustees who served during the year were:

J R Sclater CVO

J A Sclater

The trustees' report was approved by The Trustees.

.....

Trustee

Dated: 28.10.22.....

NEWICK READING ROOM INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NEWICK READING ROOM

We report on the accounts of the Charity for the year ended 31 December 2021, which are set out on pages 3 to 7.

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is our responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to our attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared accounts in accordance with Accounting and reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard application in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2018.

In connection with our examination, no matter has come to our attention:

- (a) which gives us reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare accounts which accord with the accounting record and comply with the accounting requirements of the 2011 Act;
- have not been met or
- (b) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


Maxwell Gumbleton & Co

Chartered Accountants
1 West Street
Lewes
East Sussex
BN7 2NZ

Dated:.....28 October 2022.....

Newick Reading Room
Statement of financial activities
for the Year ended 31 December 2021

	Note	2021 Unrestricted £	2021 Restricted £	2021 Total £	2020 Total £
INCOMING RESOURCES					
Voluntary income	2	37,960	-	37,960	500
Charitable activities	3	7,032	-	7,032	7,041
Total incoming resources		44,992	0	44,992	7,541
RESOURCES EXPENDED					
Costs of generating funds		0		0	0
Direct charitable activities	4	4,163		4,163	7,720
Management and administration costs	5	300	-	300	300
Total resources expended		4,463	0	4,463	8,020
Net incoming resources before transfers		40,529	0	40,529	(479)
Transfer between funds				-	-
Net incoming resources/(resources expended)		40,529	0	40,529	(479)
Total funds brought forward		4,264		4,264	4,743
Total funds carried forward		44,793	0	44,793	4,264

**Newick Reading Room
Statement of financial activities
As at 31 December 2021**

	Note	2021 £	2020 £
Current Assets			
Cash at bank		44,793	4,264
		<u>44,793</u>	<u>4,264</u>
<u>Total Assets</u>			
Creditors: amounts falling due within one year			
		<u>-</u>	<u>-</u>
Net current assets		44,793	4,264
<u>Net Assets</u>		<u>44,793</u>	<u>4,264</u>
<u>Represented by:</u>			
Restricted Fund	7 & 8	-	-
Unrestricted Fund	7 & 8	44,793	4,264
Accumulated Fund at Year end		<u>44,793</u>	<u>4,264</u>

These financial statements were approved by The Trustees on 18/10/22
and signed on their behalf by:


.....
Trustee

Newick Reading Room
Notes to the Financial Statements
for the year ended 31 December 2021

Note

1 Accounting policies

Charity information

Newick Reading Room is an unincorporated charity registered with the Charity Commission under the reference 237989.

1.1 Basis of preparation

These financial statements have been prepared in accordance with 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), the Charities Act 2011 and UK Generally Accepted Practice as it applies from January 2015. The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention and are presented in sterling which is the functional currency of the Charity and rounded to the nearest £.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the Charity has adequate resources to contribute 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 - these represent funds that 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 - these are income funds that must be spent on restricted purposes and details of the funds held and restrictions provided are shown in the notes to the accounts.

1.4 Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SOFA. Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Newick Reading Room
Notes to the Financial Statements
for the year ended 31 December 2021

2	<u>Voluntary income</u>	2021	2020
		£	£
	Donations	750	500
	Legacy	36,681	-
		<u>37,431</u>	<u>500</u>
3	<u>Charitable activities</u>	2021	2020
		£	£
	Income from renting the Reading Room	7,032	7,041
		<u>7,032</u>	<u>-</u>
		<u>7,032</u>	<u>7,041</u>
4	<u>Direct charitable activities</u>	2021	2020
		£	£
	Electricity	1,308	2,845
	Repairs	1,151	2,963
	Water	333	584
	Insurance	1,371	1,328
		<u>4,163</u>	<u>7,720</u>
5	<u>Management and administration expenses</u>	2021	2020
		£	£
	Administrative costs	300	300
		<u>300</u>	<u>300</u>
		<u>300</u>	<u>300</u>

6 **Trustees' Remuneration**

The trustees did not receive any remuneration or reimbursement of expenditure during the year ended 31 December 2021 or 31 December 2020.

Newick Reading Room
Notes to the Financial Statements
for the year ended 31 December 2021

7 Statement of funds

	At 01/01/21	Income	Expenditure	Transfers	At 31/12/21
General reserve	4,264	44,992	4,463		44,793
Total unrestricted funds	4,264	44,992	4,463	0	44,793
Restricted funds					0
					0
Total restricted funds	0	0	0	0 0	0

8 Analysis of net assets by fund

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 31/12/21 £	TOTAL FUNDS 31/12/20 £
Current assets	44,793		44,793	4,264
Creditors: amounts falling due < 1 year			0.00	
	44,793	0	44,793	4,264