

LACEY GREEN & LOOSLEY ROW VILLAGE HALL FUND

Report and Financial Statements

For the year ended 31 December 2021

Charity number: 259721

LACEY GREEN & LOOSLEY ROW VILLAGE HALL FUND
Financial statements for the year ended 31 December 2021

<i>Contents</i>	<i>Pages</i>
Trustees Annual Report	1
Statement of Trustees Responsibilities	2
Independent Examiners Report to the Trustees	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 – 8
Appendix – Management Accounts	
1 General Fund – Income and Expenditure Account	Appendix 1
2 Millennium Fund Account	Appendix 2
3 Balance Sheet	Appendix 3

LACEY GREEN & LOOSLEY ROW VILLAGE HALL FUND

TRUSTEES ANNUAL REPORT

For the year ended 31 December 2021

The Trustees have pleasure in presenting their Report and the Financial Statements of the Charity 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 trust deed, the Charities Act 2011 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Legal Status

Lacey Green and Loosley Row Village Hall Fund is a Registered Charity, Registration Number 259721 which was established by the Trust Deed in 1924.

Objectives Of The Charity

The Land upon which the Village Hall stands, and the building itself, are held upon Trust for the purpose of a Village Hall for the use of the inhabitants of Lacey Green and Loosley Row.

Organisation

The Charity is run by a Committee of Management which may have a maximum of 18 members of which 6 must be elected and 12 may be representative. Elected members are appointed at the Annual General Meeting and hold office until the next such meeting. Representative members are appointed by organisations with an interest in the Hall.

The General Income of the Charity may be applied as the Committee see fit for the general maintenance, improvement and insurance of the building.

The Income of the Charity of whatever nature, including that derived from the investment of unexpended funds received as part of 'The Millennium Fund' is restricted to the purpose of that Fund which was and is 'The Construction, Fitting Out and Equipping of a New Village Hall'.

Review Of Activities And Achievements

The new Village Hall, opened in October 1999 has been in full use throughout every year since then. Compensatory grants received in 2020 and 2021 to pay for pandemic closure has increased our funds sufficient for us to resurface the car park. A contractor has been approved and work is expected to be completed before summer 2022. The target of 'The Millennium Fund' having been achieved in 2002 that Fund was closed in December of that year. Depreciation charges relating to Fixed Assets forming part of 'The Millennium Fund' will continue to be charged to that Fund. Depreciation charges relating to Fixed Assets acquired subsequent to December 2002 and all future items of Income & Expenditure will be dealt with through the General Fund.

The Trustees who served the Charity during the year were as follows:

C. Hodgton - Chair	Y. Axe - Co-Treasurer	F. Quilter-Wood
M. Piercy	L. Axe - Co-Treasurer	V. Sheehan
K. Hodgton	J. Herve	G. Mortimer-Biggs
C. Davies - Secretary		

Signed on behalf of the Trustees

C. Davies – Secretary
4 March 2022

LACEY GREEN & LOOSLEY ROW VILLAGE HALL FUND
STATEMENT OF TRUSTEES' RESPONSIBILITIES
For the year ended 31 December 2021

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

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

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

LACEY GREEN & LOOSLEY ROW VILLAGE HALL FUND INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES

I report on the financial statements of Lacey Green & Loosley Row Village Hall Fund for the year ended 31 December 2021 which are set out on pages 4 to 8.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. 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 my responsibility to:

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

Basis of independent examiner's report

My 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from the 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 financial statements present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act.have not been met, or;
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Adrian Huntley AFA
TaxAssist Accountants
193 Cambridge Street
Aylesbury
Buckinghamshire

1 March 2022

LACEY GREEN & LOOSLEY ROW VILLAGE HALL FUND
Statement of financial activities for the year ended 31 December 2021

	Notes	Funds		Total Funds	
		Unrestricted	Restricted	2021	2020
		£	£	£	£
Incoming resources					
Donations		1,254	-	1,254	7,410
Interest receivable		135	-	135	300
Other income		25,729	-	25,729	21,124
Total incoming resources		27,119	-	27,119	28,834
Resources expended					
Direct charitable expenditure		2,972	6,338	9,310	9,455
Fundraising and publicity		-	-	-	-
Management and administration	2	8,669	-	8,669	7,459
Total resources expended	3	11,641	6,338	17,979	16,914
Net incoming/outgoing resources					
Before transfers		15,477	(6,338)	9,139	11,919
Transfers between funds		Nil	Nil	Nil	Nil
Net incoming/outgoing resources					
For the year		15,477	(6,338)	9,139	11,919
Balances brought forward		127,435	177,466	304,901	292,982
Balances carried forward		142,912	171,128	314,040	304,901

LACEY GREEN & LOOSLEY ROW VILLAGE HALL FUND
Balance sheet as at 31 December 2021

	Notes	£	2021 £	£	2020 £
Fixed assets					
Tangible assets	4, 5		213,218		222,528
Current assets					
Debtors	6	1,051		1,353	
Cash at bank and In hand		101,897		83,921	
		<u>102,948</u>		<u>85,274</u>	
Deduct: creditors					
Amounts falling due within one year	7	2,126		2,901	
Net current assets			<u>100,822</u>		<u>82,373</u>
Net assets			<u>£314,040</u>		<u>£304,901</u>
Funds					
Unrestricted funds			142,912		127,435
Restricted funds	8		<u>171,128</u>		<u>177,466</u>
Total funds carried forward	9		<u>£314,040</u>		<u>£304,901</u>

LACEY GREEN & LOOSLEY ROW VILLAGE HALL FUND

Notes to the financial statements for the year ended 31 December 2021

1 Accounting policies

Basis of Accounting

The Financial Statements have been prepared under the historical cost convention, and in accordance with applicable standards and the Statement of Recommended Practice on accounting by Charities.

Grants and Donations

Income from Grants and Donations are accounted for by the Charity on receipt.

Depreciation

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

Freehold property	2% per annum straight line
Equipment	over 5 years straight line
Fixtures and fittings	over 5 years straight line

The cost or market value of the Freehold Land on which the Village Hall stands is not included in these Financial Statements. The Freehold Land was gifted to the Charity in 1924 and the Trustees do not believe that the expenses of a professional valuation would be justified.

2 Management and administration

	Funds Unrestricted	Restricted	Total Funds 2021	Total Funds 2020
	£	£	£	£
Management costs	8,669	-	8,669	7,459

3 Total resources expended

	Depreciation	Other Costs	Total Funds 2021	Total Funds 2020
	£	£	£	£
Direct charitable expenditure	9,310	-	9,310	9,455
Fund Raising and Publicity	-	-	-	-
Management and Administration	-	8,669	8,669	7,459
	£9,310	£8,669	£17,979	£16,914

No salaries/wages have been paid to any employees or members of the committee, during the year.

	2021	2020
	£	£
Other Costs:		
Premises	6,016	4,626
Other	2,654	2,834
	£8,669	£7,459

LACEY GREEN & LOOSLEY ROW VILLAGE HALL FUND

Notes to the financial statements for the year ended 31 December 2021

4 Tangible fixed assets

Millennium Project "2000" Fund

	Freehold Property £	Equipment £	Fixtures & Fittings £	Total £
Cost to 1 January 2021	316,902	3,138	4,918	324,958
Cost at 31 December 2021	316,902	3,138	4,918	324,958
Depreciation				
Total to 1 January 2021	139,436	3,138	4,918	147,492
Charge for the Year	6,338	-	-	6,338
at 31 December 2021	145,774	3,138	4,918	153,830
Net book value				
at 31 December 2021	£171,128	-	-	£171,128

5 Tangible fixed assets

General Fund

Additions to tangible fixed assets

	Freehold Property £	Equipment £	Fixtures & Fittings £	Total £
Cost to 1 January 2021	55,994	11,358	14,164	81,516
Additions in the Year	-	-	-	-
	55,994	11,358	14,164	81,516
Depreciation				
Total to 1 January 2021	13,515	10,199	12,740	36,454
Charge for the Year	1,120	615	1,237	2,972
at 31 December 2021	14,635	10,814	13,977	39,426
Net book value				
at 31 December 2021	41,359	544	187	42,090
Total net book value				
at 31 December 2021	£212,487	£544	£187	£213,218

6 Debtors

	2021 £	2020 £
Debtors	-	350
Prepayments	1,051	1,003
	£1,051	£1,353

7 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	-	-
Other creditors	1,581	2,386
Accruals	545	515
	£2,126	£2,901

LACEY GREEN & LOOSLEY ROW VILLAGE HALL FUND
Notes to the financial statements for the year ended 31 December 2021

8 Restricted funds

	Balance at 1 January 2021	Net Outgoing	Outgoing & Transfers	Balance at 31 December 2021
	£	£	£	£
Millennium Project "2000" fund	177,466	6,338	-	171,128

9 Analysis of net assets between restricted and unrestricted funds

	Tangible Fixed Assets	Other Net Assets	Total
	£	£	£
Millennium Project "2000" fund	171,128	-	171,128
Unrestricted funds	42,090	100,822	142,912
	£213,218	£100,822	£314,040

LACEY GREEN & LOOSLEY ROW VILLAGE HALL FUND
Income and expenditure account for the year ended 31 December 2021 - general fund

		2021		2020
	£	£	£	£
Income				
Hall lettings		5,916		8,568
Government grants		16,907		11,334
"Hallmark" -				
Net surplus		2,906		1,222
Donations -				
Local organisations	1,254		7,410	
Private donors	-	1,254	-	7,410
Investment income -				
Bank interest		135		300
		27,119		28,834
Deduct: expenditure				
Caretakers fees & cleaners	1,790		1,600	
Light & heat	2,621		2,095	
Water charges	361		207	
Insurance	1,126		1,217	
Rates	86		91	
Maintenance -				
Property, garden, equipment, electrical etc	1,823		1,016	
Cleaning materials etc	91		293	
Waste removal	146		377	
Secretarial expenses, licences etc	56		12	
Telephone & broadband	571		552	
	8,669		7,459	
Depreciation -				
Additions to freehold property	1,120		1,120	
Equipment	615		615	
Fixtures & fittings	1,237		1,382	
		11,641		10,576
Excess of income over expenditure for the year		£15,477		£18,257

LACEY GREEN & LOOSLEY ROW VILLAGE HALL FUND
Millenium fund account for the year ended 31 December 2021

		2021	2020
	£	£	£
Income		NIL	NIL
Charges to the Fund			
Depreciation :			
Freehold property	6,338	6,338	
Fixtures & fittings	-	-	
Equipment	-	-	
		6,338	6,338
Reduction in fund		6,338	6,338
Balance brought forward at 1 January 2021		177,466	183,804
Balance at 31 December 2021		<u>£171,128</u>	<u>£177,466</u>

LACEY GREEN & LOOSLEY ROW VILLAGE HALL FUND
Balance sheet as at 31 December 2021

	£	2021 £	£	2020 £
Millennium fund				
Balance at 1 January 2021		177,466		183,804
Add: net income for the year	-		-	
Deduct: depreciation charges	6,338		6,338	
	<i>Deficit</i>	(6,338)	<i>Deficit</i>	(6,338)
Balance at 31 December 2021		171,128		177,466
General fund				
Balance at 1 January 2021	127,435		109,178	
Add: net income for the year	18,449		21,374	
	145,885		130,553	
Deduct: depreciation charges	2,972		3,117	
Balance at 31 December 2021		142,912		127,435
Total funds at 31 December 2021		£314,040		£304,901

Represented by

Millennium fund

Fixed assets		
Freehold property	171,128	177,466
Fixtures & fittings	-	-
Equipment	-	-
	<u>171,128</u>	<u>177,466</u>

General fund

Additions to fixed assets		
Freehold property	41,359	42,479
Fixtures & fittings	544	1,159
Equipment	187	1,424
	<u>42,090</u>	<u>45,062</u>
carried forward	42,090	45,062
	171,128	177,466

LACEY GREEN & LOOSLEY ROW VILLAGE HALL FUND
Balance sheet as at 31 December 2021

		2021	2020
	£	£	£
Millennium fund			
brought forward		171,128	177,466
General fund			
brought forward	42,090		45,062
Current assets			
Cash at bank	101,897		83,921
Debtors	-		350
Prepayments	1,051		1,003
	<u>102,948</u>		<u>85,274</u>
Deduct: current liabilities			
Creditors arising within one year	1,796		2,411
Lunch club fund	330		490
	100,822	142,912	82,373
Total funds at 31 December 2021		<u>£314,040</u>	<u>£304,901</u>