

THE SPELDHURST VILLAGE HALL FOUNDATION

England & Wales · Charity number 287945

Details

Other names	Speldhurst Village Hall
Status	Registered
Legal form	Other
Registered	1983-11-21
Register	View on the Charity Commission register

Contact

Address	Village Hall St. Marys Lane Speldhurst Tunbridge Wells TN3 0PR
Phone	07956 488158
Email	speldhurstvillagehall@gmail.com
Website	www.speldhurstvillagehall.co.uk

Activities

Objects: FOR THE PURPOSES OF A VILLAGE HALL FOR THE USE OF THE INHABITANTS OF THE VILLAGE OF SPELDHURST AND THE NEIGHBOURHOOD WITHOUT DISTINCTION OF SEX OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS AND IN PARTICULAR FOR USE FOR MEETINGS, LECTURES AND CLASSES AND FOR OTHER FORMS OF RECREATION AND LEISURE-TIME OCCUPATION WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE SAID INHABITANTS

Activities: Provides village hall facilities to local voluntary groups and residents of the vicinity

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Arts/culture/heritage/science, Amateur Sport
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

- **Area of benefit:** THE VILLAGE OF SPELDHURST AND THE NEIGHBOURHOOD
- Kent

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£32,150	£43,548	-	-
2024-12-31	£35,164	£34,908	-	-
2023-12-31	£37,016	£50,092	-	-
2022-12-31	£39,091	£43,030	-	-
2021-12-31	£42,305	£49,403	-	-
2020-12-31	£38,915	£38,092	-	-

Trustees

Name	Role	Appointed
David Grant Turner	Chair	2014-04-24
Christopher David Blackman		2026-04-20
Christopher John Mann		2026-04-20
Edward Michael Wesson		2019-10-10
Karen Bowles		2015-04-01
Michael Harrowing		2021-07-27
NICHOLAS STEPHEN BURGESS		
Neil Richard Mockett		2026-04-20
Nicola Janet Rees		2013-04-24
Patricia Pauline Carter		2011-06-05
Philip Hall		2026-04-20
Philip Tew		2019-04-04
Richard John Ellery		2018-04-19
Robert Simon Wells		2025-05-27
SYBIL JANE MILLER ODDY		

THE SPELDHURST VILLAGE HALL FOUNDATION

England & Wales - Charity number 287945

Accounts

SPELDHURST VILLAGE HALL FOUNDATION

**REPORT AND ACCOUNTS
FOR THE
YEAR ENDED 31 DECEMBER 2025**

**THE SPELDHURST VILLAGE HALL FOUNDATION
IS A CHARITY REGISTERED WITH THE
CHARITY COMMISSION (ENGLAND & WALES)
REGISTERED CHARITY NUMBER 287945**

SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2025

CONTENTS

	Page
Trustees' Report	3
Risk Assessment	7
Statement of Trustees' Responsibilities	8
Independent Examiner's Report	9
Statement of Financial Activities	10
Balance Sheet	11
Cash Flow	12
Notes to the Accounts	13

Name and address of the charity: Speldhurst Village Hall Foundation
St Mary's Lane
Speldhurst
Kent
TN3 0PR

Registered Charity Number: 287945

Bankers: Santander plc
Bridle Road
Bootle
Merseyside
L30 4GB

Honorary Independent Examiner: Mr S Pocock FCCA
BSR Bespoke
Chartered Accountants
Registered Auditors
Linden House
Linden Close
Tunbridge Wells
Kent
TN4 8HH

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

OBJECTIVES OF THE CHARITY

The charity was established as an unincorporated trust by a declaration of trust dated 30 April 1966, under which land was transferred to the charity out of the village allotment land for the purposes of building a village hall, using money raised by public fundraising. Under the Trust Deed the Hall is to be used by the inhabitants of Speldhurst and the neighbourhood without distinction of sex, sexual orientation, age, disability, nationality, race or political, religious or other opinions, including use of the hall for meetings, lectures and classes or other forms of recreation and leisure time occupation in the interests of social welfare and with the objective of improving the conditions of life for those inhabitants.

TRUSTEES AND GOVERNANCE

The trust deed sets out that the management committee shall consist of 5 elected members, 14 appointed members and up to 4 co-opted members. The appointed members are appointed by the relevant Speldhurst Village bodies set out below. All management committee members are Trustees and hold office for one year and may be re-elected at each AGM.

The Trustees held office from 1 January 2025 to the date of this report, unless otherwise stated below, were:

Re-Elected Members

Mr D Turner
Mr P Tew (Treasurer)
Mrs K Bowles

Appointed Members

Mrs N Rees (St Mary's Church)
Cllr R Ellery (Speldhurst Parish Council)
Mrs P Carter (Library)
Mr A Ford (Flower Show) – until 24 April 2025
Mr M Oddy (Allotments)
Mr N Burgess (Scouts)
Mrs S Oddy (Guides)
Mr T Shoebridge (War Games Society)

Mr D Giannini (Men's Club) – until 7
January 2026
Mr E Wesson (Recreation Ground)
Mr M Harrowing (Fete and St Mary's Lane
Residents)
Emma Armour (Footsteps Dance Academy)
– until 24 April 2025

Mr D Turner acted as the Chairman of Trustees from 1 January 2025 to the date of this report.

A management group runs the Village Hall on a day to day basis. The members of this group are the Chairman for the time being – Mr D Turner together with Mr P Tew, Mrs S Oddy, Mrs K Bowles and Mr M Harrowing.

The trust has no formal policies and procedures for the induction and training of Trustees.

The trustees present their Report and Accounts for the year ended 31 December 2025

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with 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).

PUBLIC BENEFIT STATEMENT

In setting our objectives and planning our activities, the Trustees have given careful consideration to the Charity Commission’s general guidance on public benefit and, in particular, its supplementary benefit guidance on fee charging. The Foundation fulfils its public benefit duty by providing the facilities set out in the paragraph below headed “Objectives and Activities”. When setting the hire charges for the Hall, the charges have been set so that users offering public benefit to those living in the area pay a reduced tariff compared to commercial and private users. The overall objective of income from hire charges is to enable the Trustees to meet the annual running costs of the Hall. Expenditure that does not form part of the regular maintenance of the building has in the past been covered by donations from village fundraising events. The Trustees consider that their hire charge policy meets the need of future users of the Hall as well as current users.

OBJECTIVES & ACTIVITIES

The continuing aims of the Trustees is for local residents and voluntary groups in the area to be able to enjoy the facilities of the Village Hall for their meetings and activities.

ACHIEVEMENTS AND PERFORMANCE

The Hall has been used during the year by groups represented by the Trustees and by village residents and others for private functions.

The New Nursery commenced activity in the Hall after Easter in 2026 and this has led to an increase in income in 2026. Previously we had not taken on new hirers for booking times normally used by the Nursery as we could not commit to the times continuing to be available once a new Nursery had been secured.

No major works were undertaken during the year as the management committee have been cautious whilst the Hall’s income levels stabilised although the Hall’s flooring was reconditioned and fencing that had rotted away was replaced.

Finally, the Trustees would like to thank the management group and the administrator for all their hard work during a challenging year.

FINANCIAL REPORT

Running of the Hall

The Hall Foundation’s income comes principally from hall hire income, donations and grants. Total hall hire income for 2025 was £30,304 (2024 - £25,670) an increase of 18.1%. Regular

**SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2025**

user income for 2025 was £27,320 (2024 - £22,888) - an increase of 19.4% essentially caused by the resumption of Nursery income. One off user income for 2025 was £2,984 (2024 - £2,782) - an increase of 7.3% compared to last year. Event income for 2025 was £0 (2024 - £376) – down on the previous year. The Christmas market was run separately from the Hall but in the Hall. We received instead a donation of £132.

Running costs for the Hall, excluding depreciation, totalled £33,037 (2024 - £24,367) an increase of £8,670 or 35.6% compared to last year. The running costs are incurred in the necessary operation and maintenance of the Hall and in the administrative support associated with dealing with hirers and suppliers. In 2025 we refurbished the flooring at a cost of £1,555 and replaced rotten fencing at a cost of £1,127. Cleaning costs have risen significantly as we are undertaking significantly more cleaning again following the opening of the new Nursery. Electrical work in the year was also more significant.

We also had an invoice of some £1,500 for water use which derived from excessive use over the summer.

In 2024 costs were kept under close control with limited one off expenditure although the Hall was repainted at a cost of £2,182.

Depreciation on the Hall and related assets was £10,511 (2024 - £10,541) broadly equivalent to last year.

Grants and donations

Grants and donations received during the year were £1,647 (2024 - £8,920). There was no Fete donation. The 2024 Fete was washed out by heavy rain. We received a donation of £650 from the Speldhurst Flower Show. We also received a donation of £800 from the company which is operating the nursery in the Hall. In 2024 we received an anonymous donation of £5,000.

Surplus/(deficit)

The net deficit for the year was £11,398 (2024 – surplus of £256) and arises after depreciation charged on the Village Hall and related assets. Excluding depreciation the deficit was £887 (2024 – a surplus of £10,797).

Net assets

The Hall and related fixed assets net book value was £292,446 (2024 - £302,957) with the reduction of £10,511 being the depreciation charged in the year.

Cash funds were £77,195 (2024 - £73,155) an increase of £4,040 or 5.5% principally reflecting the deficit for the year excluding depreciation as adjusted by some other movements in working capital. Within cash funds is an investment bank deposit account of £33,914 (2024 - £33,715) which is held on a 100 day notice account. The financial health of the Hall Foundation remains very solid.

SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2025

Designated Capital Development Fund

This Fund was set up in 2005 to provide for non-regular items of expenditure necessary to ensure that the Village Hall and contents are maintained to a first class standard. The balance of the Designated Capital Development Fund at 31 December 2025 was £17,628 (2024 - £17,628).

**SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2025**

RESERVES' POLICY

It was agreed by the Trustees in January 2006 to maintain a general reserve fund at a level representing six months' running costs. The General Fund at 31 December 2025 amounted to £55,190 which is in excess of six months running costs based on 2025 expenditure. However the Trustees continue to consider it prudent to maintain the General Fund at current levels because of the continuing uncertain economic climate and the impact it might have on hire fees and running costs.

FUTURE PLANS

There are no significant refurbishment plans at the present time.

RELATED PARTY TRANSACTIONS

There were no related party transactions which took place with Trustees other than one trustee who was reimbursed expenses that had been incurred on behalf of the Foundation.

RISK ASSESSMENT

The Management Committee continues to monitor risks regularly and receives updates of any major changes via the Health and Safety Executive. All regular user groups are instructed to carry out their own risk assessments.

There are financial procedures in place for handling cash and for authorising, approving and paying for items of expenditure.

An insurance policy is in place.

Approved by the Trustees on 20 April 2026 and signed on their behalf by:



**Mr D Turner
(Chairman)**

TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards. Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of The Foundation and of its incoming resources and application of resources, including income and expenditure, for that period. In doing so the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities' SORP;
- make judgements 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 Foundation will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of The Foundation and which enable them to ascertain the financial position of The Foundation. They are also responsible for safeguarding the assets of The Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Insofar as the Trustees are aware, there is no relevant information of which The Foundation's independent examiner is unaware, and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE
SPELDHURST VILLAGE HALL FOUNDATION**

I report to the trustees on my examination of the accounts of the above charity ("the Hall Foundation") with charity number 287945 for the year ended 31 December 2025 set out on pages 10 to 18.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.



Mr S Pocock FCCA
BSR Bespoke
Chartered Accountants
Registered Auditors

Linden House
Linden Close
Tunbridge Wells
Kent
TN4 8HH

20 April 2026

SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2025

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	2025				2024			
		URF £	URDF £	RF £	Total £	URF £	URDF £	RF £	Total £
INCOME FROM									
Grants and donations	2	1,647	0	0	1,647	8,920	0	0	8,920
Charitable activities									
Hall hire income		30,304	0	0	30,304	25,670	0	0	25,670
Event and other income		0	0	0	0	376	0	0	376
Investments – bank interest		199	0	0	199	198	0	0	198
Total income		32,150	0	0	32,150	35,164	0	0	35,164
EXPENDITURE ON									
Charitable activities	3								
Village Hall costs		(30,229)	0	(10,511)	(40,740)	(21,994)	0	(10,541)	(32,535)
Management and administration		(2,808)	0	0	(2,808)	(2,373)	0	0	(2,373)
Total expended		(33,037)	0	(10,511)	(43,548)	(24,367)	0	(10,541)	(34,908)
Net income / (expenditure)		(887)	0	(10,511)	(11,398)	10,797	0	(10,541)	256
Transfers between funds		0	0	0	0	(5,500)	5,500	0	0
Net movement in funds	7	(887)	0	(10,511)	(11,398)	5,297	5,500	(10,541)	256
Funds at 1 January 2025		56,077	17,628	302,957	376,662	50,780	12,128	313,498	376,406
Funds at 31 December 2025		55,190	17,628	292,446	365,264	56,077	17,628	302,957	376,662

URF means Unrestricted Funds
URDF means Unrestricted Designated Funds
RF means Restricted Funds

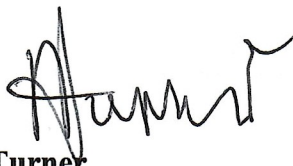
The notes on pages 13 to 18 form part of these accounts.

SPELDHURST VILLAGE HALL FOUNDATION
 REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2025

BALANCE SHEET

	Notes	2025 £	2025 £	2024 £	2024 £
FIXED ASSETS	4				
Village Hall		292,036		302,444	
Furniture and equipment		410		513	
		<hr/>	292,446	<hr/>	302,957
CURRENT ASSETS					
Debtors and prepayments	5	4,327		3,161	
Investments (deposit accounts)		33,914		33,715	
Cash at bank		43,281		39,440	
CURRENT LIABILITIES					
Creditors and accruals	6	(8,704)		(2,611)	
		<hr/>		<hr/>	
NET CURRENT ASSETS			72,818		73,705
			<hr/>		<hr/>
TOTAL NET ASSETS			£ 365,264		£ 376,662
			<hr/> <hr/>		<hr/> <hr/>
FUNDS	7				
Unrestricted Funds					
General Fund		55,190		56,077	
Unrestricted Designated Funds		17,628		17,628	
		<hr/>	72,818	<hr/>	73,705
Restricted Funds					
Hall Fund		292,446		302,957	
Contents Asset Fund		0		0	
Sound System Fund		0		0	
		<hr/>	292,446	<hr/>	302,957
			<hr/>		<hr/>
			£ 365,264		£ 376,662
			<hr/> <hr/>		<hr/> <hr/>

Approved by the Trustees on 20 April 2026 and signed on their behalf by:



Mr D Turner
(Chairman)

The notes on pages 13 to 18 form part of these accounts.

SPELDHURST VILLAGE HALL FOUNDATION
 REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2025

CASH FLOW STATEMENT

	Total Funds	Total Funds
	2025	2024
	£	£
Cash flows from operating activities:		
<i>Net cash provided by/ (used in) operating activities</i>	3,841	8,276
Cash flows from investing activities:		
<i>Addition to fixed assets investments</i>	0	0
	0	0
Cash flows from operating and investing activities	3,841	8,276
Cash and cash equivalents at 1 January 2025	39,440	31,164
Cash and cash equivalents at 31 December 2025	43,281	39,440
Cash in hand	0	0
Bank current accounts	43,281	39,440
Bank deposit accounts (no notice)	0	0
Total cash and cash equivalents	43,281	39,440

Note: The investment deposit account represents cash at bank on a 100 day notice account which consequently is not treated as cash and cash equivalents

Reconciliation of net income / (expenditure) to net cash flow from operating activities

Net income (expenditure) for the year as per the Statement of Financial Activities	(11,398)	256
Depreciation of fixed assets	10,511	10,541
Interest from investments	(199)	(198)
Decrease / (increase) in debtors	(1,166)	(1,269)
Increase / (decrease) in creditors	6,093	(1,054)
Net cash provided by / (used in) operating activities	3,841	8,276

The notes on pages 13 to 18 form part of these accounts.

SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2025

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES

Accounting Convention

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards, the Charities Act 2011 and with Statement of Recommended Practice Accounting & Reporting by Charities (FRS102).

Incoming Resources

Donations and fundraising income are credited to the Statement of Financial Activities when received. Hiring income, grants, pledged income and interest receivable are credited on an accruals basis with hiring income representing income for events which take place in the financial year. Coronavirus Business Support Grants from Tunbridge Wells Borough Council are credited in the lockdown period to which they relate.

Resources Expended

Expenditure is debited to the Statement of Financial Activities on an accruals basis so costs reflect the usage of services undertaken in the financial year.

Depreciation

Depreciation is provided on a straight line basis to write off the cost, less estimated residual values of fixed assets, over their expected lives using the following rates:

Village Hall	2% per annum
Furniture and Equipment	10% per annum

SPELDHURST VILLAGE HALL FOUNDATION
 REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2025

2 GRANTS AND DONATIONS

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Speldhurst Fete	0	0	0	3,250
Speldhurst Flower Show	650	0	650	650
Pre School	800	0	800	0
Anonymous donation	0	0	0	5,000
Other	197	0	197	20
	<u>1,647</u>	<u>0</u>	<u>1,647</u>	<u>8,920</u>

There was no Fete donation. The 2024 Fete was washed out by heavy rain.

We received a donation of £650 from the Speldhurst Flower Show. We also received a donation of £800 from the company which is operating the nursery in the Hall.

SPELDHURST VILLAGE HALL FOUNDATION
 REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2025

3 DIRECT CHARITABLE EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Village Hall costs				
Telephone and broadband	567	0	567	526
Repairs and renewals	5,505	0	5,505	3,685
Caretaker services	3,372	0	3,372	2,664
Cleaning and refuse collection	9,306	0	9,306	5,454
Light, heat and water	6,976	0	6,976	6,175
Insurance and performance licence	2,198	0	2,198	1,432
General expenses	1,265	0	1,265	1,307
Fire and safety equipment	689	0	689	637
Postage, stationary and office supplies	0	0	0	0
Website and systems costs	351	0	351	55
Event costs	0	0	0	59
Depreciation	0	10,511	10,511	10,541
Total	30,229	10,511	40,740	32,535
 Management and administration	 2,808	 0	 2,808	 2,373
 Total expenditure	 33,037	 10,511	 43,548	 34,908

SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2025

4 TANGIBLE FIXED ASSETS

	Village Hall £	Furniture & Equipment £	Total £
COST			
Cost at 1 January 2025	520,421	48,213	568,634
Additions	0	0	0
Cost at 31 December 2025	<u>520,421</u>	<u>48,213</u>	<u>568,634</u>
DEPRECIATION			
Balance at 1 January 2025	217,977	47,700	265,677
Charge for the year	10,408	103	10,511
Balance at 31 December 2025	<u>228,385</u>	<u>47,803</u>	<u>276,188</u>
NET BOOK VALUE AT 31 DEC 2025	<u><u>292,036</u></u>	<u><u>410</u></u>	<u><u>292,446</u></u>
NET BOOK VALUE AT 31 DEC 2024	<u><u>302,444</u></u>	<u><u>513</u></u>	<u><u>302,957</u></u>

5 DEBTORS AND PREPAYMENTS

	2025 £	2024 £
Prepayments	1,521	1,891
Debtors and accrued income	2,806	1,270
Total	<u>4,327</u>	<u>3,161</u>

All debtors and prepayments are recoverable in, or relate to, the next year.

6 CREDITORS AND ACCRUALS

	2025 £	2024 £
Accrued charges	7,562	952
Deferred income	292	959
Hire indemnity deposits repayable	850	700
Total	<u>8,704</u>	<u>2,611</u>

SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2025

7 FUNDS

	1 Jan 2025 £	Income £	Expenditure £	Transfers £	31 Dec 2025 £
Unrestricted Funds					
General Fund	56,077	32,150	(33,037)	0	55,190
Designated Capital Development Fund	17,628	0	(0)	0	17,628
	<u>73,705</u>	<u>32,150</u>	<u>(33,037)</u>	<u>0</u>	<u>72,818</u>
Restricted Funds					
Hall Asset Fund	302,957	0	(10,511)	0	292,446
Contents Asset Fund	0	0	(0)	0	0
Sound System Fund	0	0	(0)	0	0
	<u>302,957</u>	<u>0</u>	<u>(10,511)</u>	<u>0</u>	<u>292,446</u>
	<u>376,662</u>	<u>32,150</u>	<u>(43,548)</u>	<u>0</u>	<u>365,264</u>

Unrestricted Funds

These represent funds that can be used for the general purposes of the charity:

General Fund – covers the general running costs of the Hall.

Designated Capital Development Fund – this fund has been created from certain donations to provide for non-regular items of expenditure necessary to ensure that the Hall and contents are maintained to a first class standard.

Restricted Funds

These represent funds that have to be used as specified by the donors.

Hall Asset Fund – this represents the net book value of the Hall and other fixed assets.

Contents Asset Fund – this represents the net book value of Hall contents over the value of £200.

Sound System Fund – this represents an amount equivalent to a grant received from Speldhurst Parish Council towards the cost of the sound system and has been written off over 10 years in line with the depreciation charged on the sound system.

Restricted funds are reduced by the depreciation on the Hall and related assets.

SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2025

8 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 31 December 2025 are represented by:

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Fixed assets	0	292,446	292,446
Debtors and prepayments	4,327	0	4,327
Investments (deposit accounts)	33,914	0	33,914
Cash at Bank	43,281	0	43,281
Creditors and accruals	(8,704)	0	(8,704)
	<u>72,818</u>	<u>292,446</u>	<u>365,264</u>

9 FINANCIAL INSTRUMENTS

The Hall Foundations financial instruments are its debtors, cash (including investment deposit accounts) and creditors. The credit risk involved in these financial instruments is low (the cash is covered by the FSCS guarantee scheme). The fair value and book value of financial instruments is the same.

10 TRANSACTIONS WITH TRUSTEES

No trustee receives remuneration or any benefits from the Foundation. Trustees received £0 (2024 - £0) in reimbursement of expenses incurred in the running of the charity and were invoiced, on the same terms and conditions as applies to bookings to other than to Trustees, £0 (2024 - £640) for use of Village Hall facilities. Similarly close relatives of Trustees were invoiced, on the same terms and conditions as applies to bookings to other than to Trustees, £0 (2024 - £0) for use of Village Hall facilities.

THE SPELDHURST VILLAGE HALL FOUNDATION

England & Wales - Charity number 287945

Accounts

SPELDHURST VILLAGE HALL FOUNDATION

**REPORT AND ACCOUNTS
FOR THE
YEAR ENDED 31 DECEMBER 2024**

**THE SPELDHURST VILLAGE HALL FOUNDATION
IS A CHARITY REGISTERED WITH THE
CHARITY COMMISSION (ENGLAND & WALES)
REGISTERED CHARITY NUMBER 287945**

**SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2024**

CONTENTS

	Page
Trustees' Report	3
Risk Assessment	7
Statement of Trustees' Responsibilities	8
Independent Examiner's Report	9
Statement of Financial Activities	10
Balance Sheet	11
Cash Flow	12
Notes to the Accounts	13

Name and address of the charity: Speldhurst Village Hall Foundation
St Mary's Lane
Speldhurst
Kent
TN3 0PR

Registered Charity Number: 287945

Bankers: Santander plc
Bridle Road
Bootle
Merseyside
L30 4GB

Honorary Independent Examiner: Mr S Pocock FCCA
BSR Bespoke
Chartered Accountants
Registered Auditors
Linden House
Linden Close
Tunbridge Wells
Kent
TN4 8HH

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

OBJECTIVES OF THE CHARITY

The charity was established as an unincorporated trust by a declaration of trust dated 30 April 1966, under which land was transferred to the charity out of the village allotment land for the purposes of building a village hall, using money raised by public fundraising. Under the Trust Deed the Hall is to be used by the inhabitants of Speldhurst and the neighbourhood without distinction of sex, sexual orientation, age, disability, nationality, race or political, religious or other opinions, including use of the hall for meetings, lectures and classes or other forms of recreation and leisure time occupation in the interests of social welfare and with the objective of improving the conditions of life for those inhabitants.

TRUSTEES AND GOVERNANCE

The trust deed sets out that the management committee shall consist of 5 elected members, 14 appointed members and up to 4 co-opted members. The appointed members are appointed by the relevant Speldhurst Village bodies set out below. All management committee members are Trustees and hold office for one year and may be re-elected at each AGM.

The Trustees held office from 1 January 2024 to the date of this report, unless otherwise stated below, were:

Re-Elected Members

Mr D Turner
Mr P Tew (Treasurer)
Mrs K Bowles

Appointed Members

Mrs N Rees (St Mary's Church)
Cllr R Ellery (Speldhurst Parish Council)
Mrs P Carter (Library)
Mr A Ford (Flower Show)
Mr M Oddy (Allotments)
Mr N Burgess (Scouts)
Mrs S Oddy (Guides)
Mr T Shoebridge (War Games Society)

Mr D Giannini (Men's Club)
Mr E Wesson (Recreation Ground)
Mr M Harrowing (Fete and St Mary's Lane Residents)
Emma Armour (Footsteps Dance Academy)

Mr D Turner acted as the Chairman of Trustees from 1 January 2024 to the date of this report.

A management group runs the Village Hall on a day to day basis. The members of this group are the Chairman for the time being – Mr D Turner together with Mr P Tew, Mrs S Oddy, Mrs K Bowles and Mr M Harrowing.

The trust has no formal policies and procedures for the induction and training of Trustees.

The trustees present their Report and Accounts for the year ended 31 December 2024

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with 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).

PUBLIC BENEFIT STATEMENT

In setting our objectives and planning our activities, the Trustees have given careful consideration to the Charity Commission’s general guidance on public benefit and, in particular, its supplementary benefit guidance on fee charging. The Foundation fulfils its public benefit duty by providing the facilities set out in the paragraph below headed “Objectives and Activities”. When setting the hire charges for the Hall, the charges have been set so that users offering public benefit to those living in the area pay a reduced tariff compared to commercial and private users. The overall objective of income from hire charges is to enable the Trustees to meet the annual running costs of the Hall. Expenditure that does not form part of the regular maintenance of the building has in the past been covered by donations from village fundraising events. The Trustees consider that their hire charge policy meets the need of future users of the Hall as well as current users.

OBJECTIVES & ACTIVITIES

The continuing aims of the Trustees is for local residents and voluntary groups in the area to be able to enjoy the facilities of the Village Hall for their meetings and activities.

ACHIEVEMENTS AND PERFORMANCE

The Hall has been used during the year by groups represented by the Trustees and by village residents and others for private functions.

Following the closure of the Nursery on 28 February 2024, inevitably income levels at the Hall reduced significantly. The management group took the decision to seek an alternative provider to run a Nursery in the Hall as this has been an important community facility for the Village for very many years. It has taken some time to find a suitable provider and for that provider to achieve Ofsted approval. We understand that Ofsted approval has now been obtained and that a Nursery will be commencing in the Hall after Easter. In the meantime It was not possible to attract significant income from new or existing hirers for the booking times normally used by the Nursery as we could not commit to the times continuing to be available once a new Nursery had been secured.

In the meantime, the management group has kept costs down to mitigate the financial impact of the loss of the Nursery.

No major works were undertaken during the year as the management committee have been cautious whilst the Hall’s income levels stabilised although the Hall was repainted.

Finally, the Trustees would like to thank the management group and the administrator for all their hard work during a challenging year.

FINANCIAL REPORT

Running of the Hall

The Hall Foundation's income comes principally from hall hire income, donations and grants. Total hall hire income for 2024 was £25,670 (2023 - £35,075) a decrease of 26.8%. Regular user income for 2024 was £22,888 (2023 - £31,874) - a decrease of 26.8% essentially caused by the loss of Nursery income. One off user income for 2024 was £2,782 (2023 - £3,201) - a decrease of 13.1% compared to last year. Event income for 2024 was £376 (2023 - £719) – down on the previous year.

Running costs for the Hall, excluding depreciation, totalled £24,367 (2023 - £39,497) a decrease of £15,130 or 38.3% compared to last year. The running costs are incurred in the necessary operation and maintenance of the Hall and in the administrative support associated with dealing with hirers and suppliers. In 2024 costs were kept under close control with limited one off expenditure although the Hall was repainted at a cost of £2,182. These costs in 2023 included £6,521 in respect of the refurbishment of the Hall floors and £2,735 in respect of the impairment of debtors.

Depreciation on the Hall and related assets was £10,541 (2023 - £10,595) broadly equivalent to last year.

Grants and donations

Grants and donations received during the year were £8,920 (2023 - £1,026). We received a donation of £3,250 from the Speldhurst Fete and £650 from the Speldhurst Flower Show. We also received an incredibly generous anonymous donation of £5,000 for which we are extremely grateful and this has helped us maintain a broadly breakeven financial result after depreciation. We have decided to hold this in the Capital Development Fund to earmark it for improvements to the Hall.

Surplus/(deficit)

The net surplus for the year was £256 (2023 – deficit of £13,076) and arises after depreciation charged on the Village Hall and related assets. Excluding depreciation the surplus was £10,797 (2023 – a deficit of £2,481).

Net assets

The Hall and related fixed assets net book value was £302,957 (2023 - £313,498) with the reduction of £10,541 being the depreciation charged in the year.

Cash funds were £73,155 (2023 - £64,681) an increase of £8,473 or 13.1% principally reflecting the deficit for the year excluding depreciation as adjusted by some other movements in working capital. Within cash funds is an investment bank deposit account of £33,715 (2023 - £33,517) which is held on a 100 day notice account. The financial health of the Hall Foundation remains very solid.

SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2024

Designated Capital Development Fund

This Fund was set up in 2005 to provide for non-regular items of expenditure necessary to ensure that the Village Hall and contents are maintained to a first class standard. During the year a further £5,500 was transferred into the Fund including the funds arising from the anonymous donation. The balance of the Designated Capital Development Fund at 31 December 2024 was £17,628 (2023 - £12,128).

RESERVES' POLICY

It was agreed by the Trustees in January 2006 to maintain a general reserve fund at a level representing six months' running costs. The General Fund at 31 December 2024 amounted to £56,077 which is in excess of six months running costs based on 2024 expenditure. However the Trustees continue to consider it prudent to maintain the General Fund at current levels because of the continuing uncertain economic climate and the impact it might have on hire fees and running costs.

FUTURE PLANS

There are no significant refurbishment plans at the present time.

RELATED PARTY TRANSACTIONS

There were no related party transactions which took place with Trustees other than one trustee who was reimbursed expenses that had been incurred on behalf of the Foundation.

RISK ASSESSMENT

The Management Committee continues to monitor risks regularly and receives updates of any major changes via the Health and Safety Executive. All regular user groups are instructed to carry out their own risk assessments.

There are financial procedures in place for handling cash and for authorising, approving and paying for items of expenditure.

An insurance policy is in place.

Approved by the Trustees on 24 April 2025 and signed on their behalf by:



Mr D Turner
(Chairman)

**SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2024**

TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards. Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of The Foundation and of its incoming resources and application of resources, including income and expenditure, for that period. In doing so the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities' SORP;
- make judgements 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 Foundation will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of The Foundation and which enable them to ascertain the financial position of The Foundation. They are also responsible for safeguarding the assets of The Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Insofar as the Trustees are aware, there is no relevant information of which The Foundation's independent examiner is unaware, and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2024

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE
SPELDHURST VILLAGE HALL FOUNDATION**

I report to the trustees on my examination of the accounts of the above charity ("the Hall Foundation") with charity number 287945 for the year ended 31 December 2024 set out on pages 10 to 18.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.



Mr S Pocock FCCA
BSR Bespoke
Chartered Accountants
Registered Auditors

Linden House
Linden Close
Tunbridge Wells
Kent
TN4 8HH

24 April 2025

SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2024

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	2024				2023			
		URF £	URDF £	RF £	Total £	URF £	URDF £	RF £	Total £
INCOME FROM									
Grants and donations	2	8,920	0	0	8,920	1,026	0	0	1,026
Charitable activities									
Hall hire income		25,670	0	0	25,670	35,075	0	0	35,075
Event and other income		376	0	0	376	719	0	0	719
Investments – bank interest		198	0	0	198	196	0	0	196
Total income		35,164	0	0	35,164	37,016	0	0	37,016
EXPENDITURE ON									
Charitable activities	3								
Village Hall costs		(21,994)	0	(10,541)	(32,535)	(35,976)	0	(10,595)	(46,571)
Management and administration		(2,373)	0	0	(2,373)	(3,521)	0	0	(3,521)
Total expended		(24,367)	0	(10,541)	(34,908)	(39,497)	0	(10,595)	(50,092)
Net income / (expenditure)		10,797	0	(10,541)	256	(2,481)	0	(10,595)	(13,076)
Transfers between funds		(5,500)	5,500	0	0	(500)	500	0	0
Net movement in funds	7	5,297	5,500	(10,541)	256	(2,981)	500	(10,595)	(13,076)
Funds at 1 January 2024		50,780	12,128	313,498	376,406	53,761	11,628	324,093	389,482
Funds at 31 December 2024		56,077	17,628	302,957	376,662	50,780	12,128	313,498	376,406

URF means Unrestricted Funds
URDF means Unrestricted Designated Funds
RF means Restricted Funds

The notes on pages 13 to 18 form part of these accounts.

SPELDHURST VILLAGE HALL FOUNDATION
 REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2024

BALANCE SHEET

	Notes	2024 £	2024 £	2023 £	2023 £
FIXED ASSETS	4				
Village Hall		302,444		312,853	
Furniture and equipment		513		645	
		<hr/>	302,957	<hr/>	313,498
CURRENT ASSETS					
Debtors and prepayments	5	3,161		1,892	
Investments (deposit accounts)		33,715		33,517	
Cash at bank		39,440		31,164	
CURRENT LIABILITIES					
Creditors and accruals	6	(2,611)		(3,665)	
		<hr/>		<hr/>	
NET CURRENT ASSETS			73,705		62,908
			<hr/>		<hr/>
TOTAL NET ASSETS			£ 376,662		£ 376,406
			<hr/> <hr/>		<hr/> <hr/>
FUNDS	7				
Unrestricted Funds					
General Fund		56,077		50,780	
Unrestricted Designated Funds		17,628		12,128	
		<hr/>	73,705	<hr/>	62,908
Restricted Funds					
Hall Fund		302,957		313,498	
Contents Asset Fund		0		0	
Sound System Fund		0		0	
		<hr/>	302,957	<hr/>	313,498
			<hr/>		<hr/>
			£ 376,662		£ 376,406
			<hr/> <hr/>		<hr/> <hr/>

Approved by the Trustees on 24 April 2025 and signed on their behalf by:



Mr D Turner
(Chairman)

The notes on pages 13 to 18 form part of these accounts.

SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2024

CASH FLOW STATEMENT

	Total Funds	Total Funds
	2024	2023
	£	£
Cash flows from operating activities:		
<i>Net cash provided by/ (used in) operating activities</i>	<u>8,276</u>	<u>1,848</u>
Cash flows from investing activities:		
<i>Addition to fixed assets investments</i>	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>
Cash flows from operating and investing activities	8,276	1,848
Cash and cash equivalents at 1 January 2024	31,164	29,316
Cash and cash equivalents at 31 December 2024	<u>39,440</u>	<u>31,164</u>
Cash in hand	0	0
Bank current accounts	39,440	31,164
Bank deposit accounts (no notice)	<u>0</u>	<u>0</u>
Total cash and cash equivalents	<u>39,440</u>	<u>31,164</u>

Note: The investment deposit account represents cash at bank on a 100 day notice account which consequently is not treated as cash and cash equivalents

Reconciliation of net income / (expenditure) to net cash flow from operating activities

Net income (expenditure) for the year as per the Statement of Financial Activities	256	(13,076)
Depreciation of fixed assets	10,541	10,595
Interest from investments	(198)	(196)
Decrease / (increase) in debtors	(1,269)	3,585
Increase / (decrease) in creditors	<u>(1,054)</u>	<u>940</u>
Net cash provided by / (used in) operating activities	<u>8,276</u>	<u>1,848</u>

The notes on pages 13 to 18 form part of these accounts.

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES

Accounting Convention

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards, the Charities Act 2011 and with Statement of Recommended Practice Accounting & Reporting by Charities (FRS102).

Incoming Resources

Donations and fundraising income are credited to the Statement of Financial Activities when received. Hiring income, grants, pledged income and interest receivable are credited on an accruals basis with hiring income representing income for events which take place in the financial year. Coronavirus Business Support Grants from Tunbridge Wells Borough Council are credited in the lockdown period to which they relate.

Resources Expended

Expenditure is debited to the Statement of Financial Activities on an accruals basis so costs reflect the usage of services undertaken in the financial year.

Depreciation

Depreciation is provided on a straight line basis to write off the cost, less estimated residual values of fixed assets, over their expected lives using the following rates:

Village Hall	2% per annum
Furniture and Equipment	10% per annum

SPELDHURST VILLAGE HALL FOUNDATION
 REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2024

2 GRANTS AND DONATIONS

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Speldhurst Fete	3,250	0	3,250	0
Speldhurst Flower Show	650	0	650	500
South East Water	0	0	0	500
Anonymous donation	5,000	0	5,000	0
Other	20	0	20	26
	<u>8,920</u>	<u>0</u>	<u>8,920</u>	<u>1,026</u>

The Fete donation was £3,250. In the prior year it was agreed, as a one off, that the moneys we would normally have received from the Fete would instead to donated to the Recreation Ground.

We received a donation of £650 from the Speldhurst Flower Show. We also received an anonymous donation of £5,000 which was incredibly generous of someone. In the prior year we received a £500 donation from South East Water. The South East Water donation was part of a scheme whereby Charities applied to South East Water for donations which were made in lieu of rebating water customers for services issues. We applied and were successful.

SPELDHURST VILLAGE HALL FOUNDATION
 REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2024

3 DIRECT CHARITABLE EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Village Hall costs				
Telephone and broadband	526	0	526	503
Repairs and renewals	3,685	0	3,685	7,524
Caretaker services	2,664	0	2,664	2,954
Cleaning and refuse collection	5,454	0	5,454	9,686
Light, heat and water	6,175	0	6,175	8,156
Insurance and performance licence	1,432	0	1,432	2,193
General expenses	1,307	0	1,307	1,756
Fire and safety equipment	637	0	637	248
Postage, stationary and office supplies	0	0	0	0
Website and systems costs	55	0	55	220
Event costs	59	0	59	0
Impairment of debtors	0	0	0	2,735
Depreciation	0	10,541	10,541	10,595
Total	21,994	10,541	32,535	46,571
Management and administration	2,373	0	2,373	3,521
Total expenditure	24,367	10,541	34,908	50,092

Repairs and renewals in 2023 included £6,521 in respect of the refurbishment of the floors.

SPELDHURST VILLAGE HALL FOUNDATION
 REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2024

4 TANGIBLE FIXED ASSETS

	Village Hall £	Furniture & Equipment £	Total £
COST			
Cost at 1 January 2024	520,421	48,213	568,634
Additions	0	0	0
Cost at 31 December 2024	<u>520,421</u>	<u>48,213</u>	<u>568,634</u>
DEPRECIATION			
Balance at 1 January 2024	207,568	47,568	255,136
Charge for the year	10,409	132	10,541
Balance at 31 December 2024	<u>217,977</u>	<u>47,700</u>	<u>265,677</u>
NET BOOK VALUE AT 31 DEC 2024	<u>302,444</u>	<u>513</u>	<u>302,957</u>
NET BOOK VALUE AT 31 DEC 2023	<u>312,853</u>	<u>645</u>	<u>313,498</u>

5 DEBTORS AND PREPAYMENTS

	2024 £	2023 £
Prepayments	1,891	1,207
Debtors and accrued income	1,270	685
Total	<u>3,161</u>	<u>1,892</u>

All debtors and prepayments are recoverable in, or relate to, the next year.

6 CREDITORS AND ACCRUALS

	2024 £	2023 £
Accrued charges	952	3,271
Deferred income	959	94
Hire indemnity deposits repayable	700	300
Total	<u>2,611</u>	<u>3,665</u>

SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2024

7 FUNDS

	1 Jan 2024 £	Income £	Expenditure £	Transfers £	31 Dec 2024 £
Unrestricted Funds					
General Fund	50,780	30,164	(24,367)	(500)	56,077
Designated Capital Development Fund	12,128	5,000	(0)	500	17,628
	<u>62,908</u>	<u>35,164</u>	<u>(24,367)</u>	<u>0</u>	<u>73,705</u>
Restricted Funds					
Hall Asset Fund	313,498	0	(10,541)	0	302,957
Contents Asset Fund	0	0	(0)	0	0
Sound System Fund	0	0	(0)	0	0
	<u>313,498</u>	<u>0</u>	<u>(10,541)</u>	<u>0</u>	<u>302,957</u>
	<u>376,516</u>	<u>35,164</u>	<u>(34,908)</u>	<u>0</u>	<u>376,662</u>

Unrestricted Funds

These represent funds that can be used for the general purposes of the charity:

General Fund – covers the general running costs of the Hall.

Designated Capital Development Fund – this fund has been created from certain donations to provide for non-regular items of expenditure necessary to ensure that the Hall and contents are maintained to a first class standard.

Restricted Funds

These represent funds that have to be used as specified by the donors.

Hall Asset Fund – this represents the net book value of the Hall and other fixed assets.

Contents Asset Fund – this represents the net book value of Hall contents over the value of £200.

Sound System Fund – this represents an amount equivalent to a grant received from Speldhurst Parish Council towards the cost of the sound system and has been written off over 10 years in line with the depreciation charged on the sound system.

Restricted funds are reduced by the depreciation on the Hall and related assets.

SPELDHURST VILLAGE HALL FOUNDATION
 REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2024

8 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 31 December 2024 are represented by:

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fixed assets	0	302,957	302,957
Debtors and prepayments	3,161	0	3,161
Investments (deposit accounts)	33,715	0	33,715
Cash at Bank	39,440	0	39,440
Creditors and accruals	(2,611)	0	(2,611)
	<u>73,705</u>	<u>302,957</u>	<u>376,662</u>

9 FINANCIAL INSTRUMENTS

The Hall Foundations financial instruments are its debtors, cash (including investment deposit accounts) and creditors. The credit risk involved in these financial instruments is low (the cash is covered by the FSCS guarantee scheme). The fair value and book value of financial instruments is the same.

10 TRANSACTIONS WITH TRUSTEES

No trustee receives remuneration or any benefits from the Foundation. Trustees received £0 (2023 - £15) in reimbursement of expenses incurred in the running of the charity and were invoiced, on the same terms and conditions as applies to bookings to other than to Trustees, £640 (2023 - £134) for use of Village Hall facilities. Similarly close relatives of Trustees were invoiced, on the same terms and conditions as applies to bookings to other than to Trustees, £0 (2023 - £0) for use of Village Hall facilities.

THE SPELDHURST VILLAGE HALL FOUNDATION

England & Wales - Charity number 287945

Accounts

SPELDHURST VILLAGE HALL FOUNDATION

**REPORT AND ACCOUNTS
FOR THE
YEAR ENDED 31 DECEMBER 2023**

**THE SPELDHURST VILLAGE HALL FOUNDATION
IS A CHARITY REGISTERED WITH THE
CHARITY COMMISSION (ENGLAND & WALES)
REGISTERED CHARITY NUMBER 287945**

**SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2023**

CONTENTS

	Page
Trustees' Report	3
Risk Assessment	7
Statement of Trustees' Responsibilities	8
Independent Examiner's Report	9
Statement of Financial Activities	10
Balance Sheet	11
Cash Flow	12
Notes to the Accounts	13

Name and address of the charity: Speldhurst Village Hall Foundation
St Mary's Lane
Speldhurst
Kent
TN3 0PR

Registered Charity Number: 287945

Bankers: Santander plc
Bridle Road
Bootle
Merseyside
L30 4GB

Honorary Independent Examiner: Mr S Pocock FCCA
BSR Bespoke
Chartered Accountants
Registered Auditors
Linden House
Linden Close
Tunbridge Wells
Kent
TN4 8HH

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

OBJECTIVES OF THE CHARITY

The charity was established as an unincorporated trust by a declaration of trust dated 30 April 1966, under which land was transferred to the charity out of the village allotment land for the purposes of building a village hall, using money raised by public fundraising. Under the Trust Deed the Hall is to be used by the inhabitants of Speldhurst and the neighbourhood without distinction of sex, sexual orientation, age, disability, nationality, race or political, religious or other opinions, including use of the hall for meetings, lectures and classes or other forms of recreation and leisure time occupation in the interests of social welfare and with the objective of improving the conditions of life for those inhabitants.

TRUSTEES AND GOVERNANCE

The trust deed sets out that the management committee shall consist of 5 elected members, 14 appointed members and up to 4 co-opted members. The appointed members are appointed by the relevant Speldhurst Village bodies set out below. All management committee members are Trustees and hold office for one year and may be re-elected at each AGM.

The Trustees held office from 1 January 2023 to the date of this report, unless otherwise stated below, were:

Re-Elected Members

Mr C Mann – resigned 4 April 2023
Mr D Turner
Mr P Tew (Treasurer)
Mrs K Bowles
Mr Ryan Kuvertz – resigned 8 December 2023

Appointed Members

Mrs N Rees (St Mary's Church)	Mr D Giannini (Men's Club)
Cllr R Ellery (Speldhurst Parish Council)	Mr E Wesson (Recreation Ground)
Mrs P Carter (Library)	Mr M Harrowing (Fete and St Mary's Lane Residents)
Mr A Ford (Flower Show)	Emma Armour (Footsteps Dance Academy)
Mr M Oddy (Allotments)	
Mr N Burgess (Scouts)	
Mrs S Oddy (Guides)	
Mr T Shoebridge (War Games Society)	

Mr D Turner acted as the Chairman of Trustees from 1 January 2023 to the date of this report.

A management group runs the Village Hall on a day to day basis. The members of this group are the Chairman for the time being – Mr D Turner, Mr C Mann – until 4 April 2023, Mr P Tew, Mrs S Oddy, Mrs K Bowles and Mr T Shoebridge – until 27 January 2023 and Mr M Harrowing – from 4 April 2023. Mr T Shoebridge resigned from the management group on 27 January 2023 but remains a Trustee.

The trust has no formal policies and procedures for the induction and training of Trustees.

The trustees present their Report and Accounts for the year ended 31 December 2023

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with 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).

PUBLIC BENEFIT STATEMENT

In setting our objectives and planning our activities, the Trustees have given careful consideration to the Charity Commission’s general guidance on public benefit and, in particular, its supplementary benefit guidance on fee charging. The Foundation fulfils its public benefit duty by providing the facilities set out in the paragraph below headed “Objectives and Activities”. When setting the hire charges for the Hall, the charges have been set so that users offering public benefit to those living in the area pay a reduced tariff compared to commercial and private users. The overall objective of income from hire charges is to enable the Trustees to meet the annual running costs of the Hall. Expenditure that does not form part of the regular maintenance of the building has in the past been covered by donations from village fundraising events. The Trustees consider that their hire charge policy meets the need of future users of the Hall as well as current users.

OBJECTIVES & ACTIVITIES

The continuing aims of the Trustees is for local residents and voluntary groups in the area to be able to enjoy the facilities of the Village Hall for their meetings and activities.

ACHIEVEMENTS AND PERFORMANCE

The Hall has been used during the year by groups represented by the Trustees and by village residents and others for private functions.

The activity levels at the Hall have increased significantly and are back to pre Covid levels. It is pleasing to see the Hall busy again.

No major works were undertaken during the year as we have been cautious whilst the Hall’s income levels stabilised.

Finally, the Trustees would like to thank the Management Team for all their hard work during a challenging year.

FINANCIAL REPORT

Running of the Hall

The Hall Foundation’s income comes principally from hall hire income, donations and grants. Total hall hire income for 2023 was £35,075 (2022 - £35,117) broadly equivalent to last year. Regular user income for 2023 was £31,874 (2022 - £32,067) - a slight decrease compared to last year. One off user income for 2023 was £3,201 (2022 - £3,049) - a slight increase compared to last year. Event income for 2023 was £719 (2022 - £702) – similar to last year.

**SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2023**

Running costs for the Hall, excluding depreciation, totalled £39,497 (2022 - £31,971) an increase of £7,526 or 23.5% compared to last year. The running costs are incurred in the necessary operation and maintenance of the Hall and in the administrative support associated with dealing with hirers and suppliers. These costs in 2023 included £6,521 in respect of the refurbishment of the Hall floors and £2,735 in respect of the impairment of debtors. Excluding these two items costs overall were down by £1,730 or 5.4%. The refurbishment of the Hall floors was planned; the impairment charge was not.

The impairment arises from the non payment of invoices issued for October 2023 and November 2023 bookings to Kindersersity Limited ("the company"), which ran the Speldhurst Nursery. The company had been subject to cash flow difficulties for some time and the Treasurer had been monitoring the situation closely. Initially we were informed that the company was seeking to undertake a Creditors Voluntary Arrangement (CVA). A CVA is a process run by an insolvency practitioner whereby a company pays a percentage, to be agreed, of historic liabilities but carries on trading and meets future liabilities in full. We were in contact with both the director of company and the insolvency practitioner throughout. The company continued to trade in this period and our December 2023, January 2024 and February 2024 invoices were settled in full. However a CVA has not proved possible and the company has entered a creditors voluntary liquidation process. We have fully provided for the outstanding invoices.

Depreciation on the Hall and related assets was £10,595 (2022 - £11,059) broadly equivalent to last year.

Grants and donations

Grants and donations received during the year were £1,026 (2022 - £3,127). We received a donation of £500 from the Speldhurst Flower Show and a £500 donation from South East Water. The South East Water donation was part of a scheme whereby Charities applied to South East Water for donations which were made in lieu of rebating water customers for services issues. We applied and were successful. In 2002 a final Omicron grant of £2,667 was obtained in respect of the year from Tunbridge Wells Borough Council as part of the UK Government's Covid support arrangements.

Deficit

The net deficit for the year was £13,076 (2022 – £3,939) and arises after depreciation charged on the Village Hall and related assets. Excluding depreciation the deficit was £2,481 (2022 – surplus of £7,120) which is broadly equivalent to the debtor impairment charge.

Net assets

The Hall and related fixed assets net book value was £313,498 (2022 - £324,093) with the reduction of £10,595 being the depreciation charged in the year.

Cash funds were £64,681 (2022 - £62,637) an increase of £2,045 or 3.3% principally reflecting the deficit for the year excluding depreciation as adjusted by some other movements in working capital. Within cash funds is an investment bank deposit account of £33,517 (2022 - £33,321) which is held on a 100 day notice account. Despite the deficit arising in the year the financial health of the Hall Foundation remains very solid.

SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2023

Designated Capital Development Fund

This Fund was set up in 2005 to provide for non-regular items of expenditure necessary to ensure that the Village Hall and contents are maintained to a first class standard. During the year a further £500 was transferred into the Fund. The balance of the Designated Capital Development Fund at 31 December 2023 was £12,128 (2022 - £11,628).

RESERVES' POLICY

It was agreed by the Trustees in January 2006 to maintain a general reserve fund at a level representing six months' running costs. The General Fund at 31 December 2023 amounted to £50,780 which is in excess of six months running costs based on 2023 expenditure. However the Trustees continue to consider it prudent to maintain the General Fund at current levels because of the continuing uncertain economic climate and the impact it might have on hire fees and running costs.

FUTURE PLANS

There are no significant refurbishment plans at the present time.

RELATED PARTY TRANSACTIONS

There were no related party transactions which took place with Trustees other than one trustee who was reimbursed expenses that had been incurred on behalf of the Foundation.

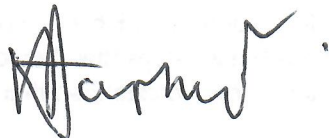
RISK ASSESSMENT

The Management Committee continues to monitor risks regularly and receives updates of any major changes via the Health and Safety Executive. All regular user groups are instructed to carry out their own risk assessments.

There are financial procedures in place for handling cash and for authorising, approving and paying for items of expenditure.

An insurance policy is in place.

Approved by the Trustees on 18 April 2024 and signed on their behalf by:



Mr D Turner
(Chairman)

SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2023

TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards. Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of The Foundation and of its incoming resources and application of resources, including income and expenditure, for that period. In doing so the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities' SORP;
- make judgements 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 Foundation will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of The Foundation and which enable them to ascertain the financial position of The Foundation. They are also responsible for safeguarding the assets of The Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Insofar as the Trustees are aware, there is no relevant information of which The Foundation's independent examiner is unaware, and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE
SPELDHURST VILLAGE HALL FOUNDATION**

I report to the trustees on my examination of the accounts of the above charity ("the Hall Foundation") with charity number 287945 for the year ended 31 December 2023 set out on pages 10 to 18.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.



Mr S Pocock FCCA
BSR Bespoke
Chartered Accountants
Registered Auditors

Linden House
Linden Close
Tunbridge Wells
Kent
TN4 8HH

18 April 2024

SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2023

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	2023				2022			
		URF £	URDF £	RF £	Total £	URF £	URDF £	RF £	Total £
INCOME FROM									
Grants and donations	2	1,026	0	0	1,026	3,127	0	0	3,127
Charitable activities									
Hall hire income		35,075	0	0	35,075	35,117	0	0	35,117
Event and other income		719	0	0	719	702	0	0	702
Investments – bank interest		196	0	0	196	145	0	0	145
Total income		37,016	0	0	37,016	39,091	0	0	39,091
EXPENDITURE ON									
Charitable activities	3								
Village Hall costs		(35,976)	0	(10,595)	(46,571)	(28,264)	0	(11,059)	(39,323)
Management and administration		(3,521)	0	0	(3,521)	(3,707)	0	0	(3,707)
Total expended		(39,497)	0	(10,595)	(50,092)	(31,971)	0	(11,059)	(43,030)
Net income / (expenditure)		(2,481)	0	(10,595)	(13,076)	7,120	0	(11,059)	(3,939)
Transfers between funds		(500)	500	0	0	(500)	500	0	0
Net movement in funds	7	(2,981)	500	(10,595)	(13,076)	6,620	500	(11,059)	(3,939)
Funds at 1 January 2021		53,761	11,628	324,093	389,482	47,133	11,137	335,151	393,421
Funds at 31 December 2022		50,780	12,128	313,498	376,406	53,753	11,637	324,092	389,482

URF means Unrestricted Funds
URDF means Unrestricted Designated Funds
RF means Restricted Funds

The notes on pages 13 to 18 form part of these accounts.

SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2023

BALANCE SHEET

	Notes	2023 £	2023 £	2022 £	2022 £
FIXED ASSETS	4				
Village Hall		312,853		323,261	
Furniture and equipment		645		832	
		<u> </u>	313,498	<u> </u>	324,093
CURRENT ASSETS					
Debtors and prepayments	5	1,892		5,477	
Investments (deposit accounts)		33,517		33,321	
Cash at bank		31,164		29,316	
CURRENT LIABILITIES					
Creditors and accruals	6	(3,665)		(2,725)	
		<u> </u>		<u> </u>	
NET CURRENT ASSETS			62,908		65,389
			<u> </u>		<u> </u>
TOTAL NET ASSETS			£ 376,406		£ 389,482
			<u> </u>		<u> </u>
FUNDS	7				
Unrestricted Funds					
General Fund		50,780		53,761	
Unrestricted Designated Funds		12,128		11,628	
		<u> </u>	62,908	<u> </u>	65,389
Restricted Funds					
Hall Fund		313,498		324,093	
Contents Asset Fund		0		0	
Sound System Fund		0		0	
		<u> </u>	313,498	<u> </u>	324,093
			<u> </u>		<u> </u>
			£ 376,406		£ 389,482
			<u> </u>		<u> </u>

Approved by the Trustees on 18 April 2024 and signed on their behalf by:



Mr D Turner
(Chairman)

The notes on pages 13 to 18 form part of these accounts.

SPELDHURST VILLAGE HALL FOUNDATION
 REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2023

CASH FLOW STATEMENT

	Total Funds	Total Funds
	2023	2022
	£	£
Cash flows from operating activities:		
<i>Net cash provided by/ (used in) operating activities</i>	1,848	1,114
Cash flows from investing activities:		
<i>Addition to fixed assets investments</i>	0	(10,000)
	0	(10,000)
Cash flows from operating and investing activities	1,848	(8,886)
Cash and cash equivalents at 1 January 2023	29,316	38,202
Cash and cash equivalents at 31 December 2023	31,164	29,316
Cash in hand	0	0
Bank current accounts	31,164	29,316
Bank deposit accounts (no notice)	0	0
Total cash and cash equivalents	31,164	29,316
Note: The investment deposit account represents cash at bank on a 100 day notice account which consequently is not treated as cash and cash equivalents		
Reconciliation of net income / (expenditure) to net cash flow from operating activities		
Net (expenditure) for the year as per the Statement of Financial Activities	(13,076)	(3,939)
Depreciation of fixed assets	10,595	11,059
Interest from investments	(196)	(145)
Decrease / (increase) in debtors	3,585	(4,237)
Increase / (decrease) in creditors	940	(1,624)
Net cash provided by / (used in) operating activities	1,848	1,114

The notes on pages 13 to 18 form part of these accounts.

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES

Accounting Convention

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards, the Charities Act 2011 and with Statement of Recommended Practice Accounting & Reporting by Charities (FRS102).

Incoming Resources

Donations and fundraising income are credited to the Statement of Financial Activities when received. Hiring income, grants, pledged income and interest receivable are credited on an accruals basis with hiring income representing income for events which take place in the financial year. Coronavirus Business Support Grants from Tunbridge Wells Borough Council are credited in the lockdown period to which they relate.

Resources Expended

Expenditure is debited to the Statement of Financial Activities on an accruals basis so costs reflect the usage of services undertaken in the financial year.

Depreciation

Depreciation is provided on a straight line basis to write off the cost, less estimated residual values of fixed assets, over their expected lives using the following rates:

Village Hall	2% per annum
Furniture and Equipment	10% per annum

SPELDHURST VILLAGE HALL FOUNDATION
 REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2023

2 GRANTS AND DONATIONS

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Speldhurst Fete	0	0	0	0
Speldhurst Parish Council	0	0	0	0
Speldhurst Flower Show	500	0	500	400
South East Water	500	0	500	0
Tunbridge Wells Borough Council	0	0	0	2,667
Other	26	0	26	60
	<u>1,026</u>	<u>0</u>	<u>1,026</u>	<u>3,127</u>

We received a donation of £500 from the Speldhurst Flower Show and a £500 donation from South East Water. The South East Water donation was part of a scheme whereby Charities applied to South East Water for donations which were made in lieu of rebating water customers for services issues. We applied and were successful.

In 2022 a final Omicron grant of £2,667 was obtained in respect of the year from Tunbridge Wells Borough Council as part of the UK Government's Covid support arrangements.

SPELDHURST VILLAGE HALL FOUNDATION
 REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2023

3 DIRECT CHARITABLE EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Village Hall costs				
Telephone and broadband	503	0	503	734
Repairs and renewals	7,524	0	7,524	1,603
Caretaker services	2,954	0	2,954	2,524
Cleaning and refuse collection	9,686	0	9,686	9,911
Light, heat and water	8,156	0	8,156	7,434
Insurance and performance licence	2,193	0	2,193	2,132
General expenses	1,756	0	1,756	2,282
Fire and safety equipment	248	0	248	626
Postage, stationary and office supplies	0	0	65	65
Website and systems costs	220	0	220	413
Event costs	0	0	0	540
Impairment of debtors	2,735	0	2,735	0
Depreciation	0	10,595	10,595	11,059
Total	<u>35,976</u>	<u>10,595</u>	<u>46,571</u>	<u>39,323</u>
Management and administration	3,521	0	3,521	3,707
Total expenditure	<u>39,498</u>	<u>10,595</u>	<u>50,092</u>	<u>43,030</u>

Repairs and renewals in 2023 included £6,521 in respect of the refurbishment of the floors.

SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2023

4 TANGIBLE FIXED ASSETS

	Village Hall £	Furniture & Equipment £	Total £
COST			
Cost at 1 January 2023	520,421	48,213	568,634
Additions	0	0	0
Cost at 31 December 2023	<u>520,421</u>	<u>48,213</u>	<u>568,634</u>
DEPRECIATION			
Balance at 1 January 2023	197,160	47,381	244,541
Charge for the year	10,408	187	10,595
Balance at 31 December 2023	<u>207,568</u>	<u>47,568</u>	<u>255,136</u>
NET BOOK VALUE AT 31 DEC 2023	<u><u>312,853</u></u>	<u><u>645</u></u>	<u><u>313,498</u></u>
NET BOOK VALUE AT 31 DEC 2022	<u><u>323,261</u></u>	<u><u>832</u></u>	<u><u>324,093</u></u>

5 DEBTORS AND PREPAYMENTS

	2023 £	2022 £
Prepayments	1,207	1,367
Debtors and accrued income	685	4,110
Total	<u>1,892</u>	<u>5,477</u>

All debtors and prepayments are recoverable in, or relate to, the next year.

6 CREDITORS AND ACCRUALS

	2023 £	2022 £
Accrued charges	3,271	1,999
Deferred income	94	226
Hire indemnity deposits repayable	300	500
Total	<u>3,665</u>	<u>2,725</u>

SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2023

7 FUNDS

	1 Jan 2023 £	Income £	Expenditure £	Transfers £	31 Dec 2023 £
Unrestricted Funds					
General Fund	53,761	37,016	(39,497)	(500)	50,780
Designated Capital Development Fund	11,628	0	(0)	500	12,128
	<u>65,389</u>	<u>37,016</u>	<u>(39,497)</u>	<u>0</u>	<u>62,908</u>
Restricted Funds					
Hall Asset Fund	324,093	0	(10,595)	0	313,498
Contents Asset Fund	0	0	(0)	0	0
Sound System Fund	0	0	(0)	0	0
	<u>324,093</u>	<u>0</u>	<u>(11,058)</u>	<u>0</u>	<u>313,498</u>
	<u>389,482</u>	<u>37,016</u>	<u>(50,092)</u>	<u>0</u>	<u>376,406</u>

Unrestricted Funds

These represent funds that can be used for the general purposes of the charity:

General Fund – covers the general running costs of the Hall.

Designated Capital Development Fund – this fund has been created from certain donations to provide for non-regular items of expenditure necessary to ensure that the Hall and contents are maintained to a first class standard.

Restricted Funds

These represent funds that have to be used as specified by the donors.

Hall Asset Fund – this represents the net book value of the Hall and other fixed assets.

Contents Asset Fund – this represents the net book value of Hall contents over the value of £200.

Sound System Fund – this represents an amount equivalent to a grant received from Speldhurst Parish Council towards the cost of the sound system and has been written off over 10 years in line with the depreciation charged on the sound system.

Restricted funds are reduced by the depreciation on the Hall and related assets.

SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2023

8 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 31 December 2023 are represented by:

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Fixed assets	0	313,498	313,498
Debtors and prepayments	1,892	0	1,892
Investments (deposit accounts)	33,517	0	33,517
Cash at Bank	31,164	0	31,164
Creditors and accruals	(3,665)	0	(3,665)
	<u>62,908</u>	<u>313,498</u>	<u>376,406</u>

9 FINANCIAL INSTRUMENTS

The Hall Foundations financial instruments are its debtors, cash (including investment deposit accounts) and creditors. The credit risk involved in these financial instruments is low (the cash is covered by the FSCS guarantee scheme). The fair value and book value of financial instruments is the same.

10 TRANSACTIONS WITH TRUSTEES

No trustee receives remuneration or any benefits from the Foundation. Trustees received £15 (2022 - £201) in reimbursement of expenses incurred in the running of the charity and were invoiced, on the same terms and conditions as applies to bookings to other than to Trustees, £134 (2022 - £0) for use of Village Hall facilities. Similarly close relatives of Trustees were invoiced, on the same terms and conditions as applies to bookings to other than to Trustees, £0 (2022 - £0) for use of Village Hall facilities.

THE SPELDHURST VILLAGE HALL FOUNDATION

England & Wales - Charity number 287945

Accounts

SPELDHURST VILLAGE HALL FOUNDATION

**REPORT AND ACCOUNTS
FOR THE
YEAR ENDED 31 DECEMBER 2022**

**THE SPELDHURST VILLAGE HALL FOUNDATION
IS A CHARITY REGISTERED WITH THE
CHARITY COMMISSION (ENGLAND & WALES)
REGISTERED CHARITY NUMBER 287945**

SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2022

CONTENTS

	Page
Trustees' Report	3
Risk Assessment	7
Statement of Trustees' Responsibilities	8
Independent Examiner's Report	9
Statement of Financial Activities	10
Balance Sheet	11
Cash Flow	12
Notes to the Accounts	13

Name and address of the charity: Speldhurst Village Hall Foundation
St Mary's Lane
Speldhurst
Kent
TN3 0PR

Registered Charity Number: 287945

Bankers: Santander plc
Bridle Road
Bootle
Merseyside
L30 4GB

Honorary Independent Examiner: Mr S Pocock FCCA
BSR Bespoke
Chartered Accountants

Linden House
Linden Close
Tunbridge Wells
Kent
TN4 8HH

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

OBJECTIVES OF THE CHARITY

The charity was established as an unincorporated trust by a declaration of trust dated 30 April 1966, under which land was transferred to the charity out of the village allotment land for the purposes of building a village hall, using money raised by public fundraising. Under the Trust Deed the Hall is to be used by the inhabitants of Speldhurst and the neighbourhood without distinction of sex, sexual orientation, age, disability, nationality, race or political, religious or other opinions, including use of the hall for meetings, lectures and classes or other forms of recreation and leisure time occupation in the interests of social welfare and with the objective of improving the conditions of life for those inhabitants.

TRUSTEES AND GOVERNANCE

The trust deed sets out that the management committee shall consist of 5 elected members, 14 appointed members and up to 4 co-opted members. The appointed members are appointed by the relevant Speldhurst Village bodies set out below. All management committee members are Trustees and hold office for one year and may be re-elected at each AGM.

The Trustees held office from 1 January 2022 to the date of this report, unless otherwise stated below, were:

Re-Elected Members

Mr C Mann (Maintenance)
Mr D Turner
Mr P Tew (Treasurer)
Mrs K Bowles
Mr Ryan Kuvertz

Appointed Members

Mrs N Rees (St Mary's Church)	Mr D Giannini (Men's Club)
Cllr R Ellery (Speldhurst Parish Council)	Mr E Wesson (Recreation Ground)
Mrs P Carter (Library)	Mr M Harrowing (Fete and St Mary's Lane Residents)
Mr A Ford (Flower Show)	Mr L Hodgkinson (Speldhurst Village School)
Mr M Oddy (Allotments)	Emma Armour (Footsteps Dance Academy)
Mr N Burgess (Scouts)	
Mrs S Oddy (Guides)	
Mr T Shoebridge (War Games Society)	

Mr D Turner acted as the Chairman of Trustees from 1 January 2022 to the date of this report.

A management group runs the Village Hall on a day to day basis. The members of this group are the Chairman for the time being – Mr D Turner, Mr C Mann, Mr P Tew, Mrs S Oddy, Mrs K Bowles and Mr T Shoebridge. Mr T Shoebridge resigned from the management group on 27 January 2023 but remains a Trustee.

The trust has no formal policies and procedures for the induction and training of Trustees.

The trustees present their Report and Accounts for the year ended 31 December 2022

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with 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).

PUBLIC BENEFIT STATEMENT

In setting our objectives and planning our activities, the Trustees have given careful consideration to the Charity Commission’s general guidance on public benefit and, in particular, its supplementary benefit guidance on fee charging. The Foundation fulfils its public benefit duty by providing the facilities set out in the paragraph below headed “Objectives and Activities”. When setting the hire charges for the Hall, the charges have been set so that users offering public benefit to those living in the area pay a reduced tariff compared to commercial and private users. The overall objective of income from hire charges is to enable the Trustees to meet the annual running costs of the Hall. Expenditure that does not form part of the regular maintenance of the building has in the past been covered by donations from village fundraising events. The Trustees consider that their hire charge policy meets the need of future users of the Hall as well as current users.

OBJECTIVES & ACTIVITIES

The continuing aims of the Trustees is for local residents and voluntary groups in the area to be able to enjoy the facilities of the Village Hall for their meetings and activities.

ACHIEVEMENTS AND PERFORMANCE

The Hall has been used during the year by groups represented by the Trustees and by village residents and others for private functions.

The activity levels at the Hall have increased significantly and are back to pre Covid levels. It is pleasing to see the Hall busy again.

No major works were undertaken during the year as we have been cautious whilst the Hall’s income levels stabilised.

Finally, the Trustees would like to thank the Management Team for all their hard work during a challenging year.

FINANCIAL REPORT

Running of the Hall

The Hall Foundation’s income comes principally from hall hire income, donations and grants. Total hall hire income for 2022 was £35,117 (2021 - £20,481) an increase of £14,636 or 71.5% compared to last year. Regular user income for 2022 was £32,067 (2021 - £17,880) an increase of £14,187 or 79.3% compared to last year. One off user income for 2022 was £3,049 (2021 - £2,601) an increase of £448 or 17.2% compared to last year. Event income for 2022

SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2022

was £510 (2021 - £270) an increase of £240 or 88.9% compared to last year. Income levels have returned now to pre Covid levels which is encouraging to see.

Running costs for the Hall, excluding depreciation, totalled £31,971 (2021 - £38,343) a decrease of £6,372 or 16.6% compared to last year. These costs in 2021 included £10,775 in respect of the refurbishment of the toilets. Depreciation on the hall and related assets was £11,059 (2021 - £11,059) equivalent to last year. The running costs are incurred in the necessary operation and maintenance of the Hall and in the administrative support associated with dealing with hirers and suppliers.

Whilst income levels have been recovering post Covid, the management committee has been conscious to keep costs under control and no major refurbishment expenditure was incurred during the year. Significant increases in costs have arisen in gas and electricity costs as a consequence of the increases in energy costs following the Ukraine war.

Grants and donations

Grants and donations received during the year were £3,127 (2021 - £16,418). We received a Business Support Grants of £2,667 (2021 - £16,233) from Tunbridge Wells Borough Council in respect of the Government Coronavirus lockdown periods and restart grants and £400 (2021 - £nil) from the Speldhurst Flower Show. In 2021 we received £5,000 from Speldhurst Parish Council towards the cost of refurbishing the toilets.

Surplus

The net deficit for the year was £3,939 (2021 – deficit of £7,098) and arises after depreciation charged on the Village Hall and related assets. Excluding depreciation the surplus was £7,120 (2021 – £3,691). The net result for both 2022 and 2021 is as a consequence of receiving the £2,667 (2020 - £16,233) of grants from Tunbridge Wells Borough Council and keeping running costs under control commensurate with the reduced levels of hall hire and event income until the income profile had stabilised.

Net assets

The Hall and related fixed assets were £324,093 (2021 - £335,152) with the reduction of £11,059 being the depreciation charged in the year.

Cash funds were £62,637 (2021 - £61,377) an increase of £1,260 or 2.1% principally reflecting the surplus for the year excluding depreciation as adjusted by some other movements in working capital. Within cash funds is an investment bank deposit account of £33,321 (2021 - £23,175) which is held on a 100 day notice account. As a consequence of the decision to keep costs under close scrutiny in 2022, the financial health of the Hall Foundation remains very solid.

Designated Capital Development Fund

This Fund was set up in 2005 to provide for non-regular items of expenditure necessary to ensure that the Village Hall and contents are maintained to a first class standard. During the year a further £500 was transferred into the Fund. The balance of the Designated Capital Development Fund at 31 December 2022 was £11,628 (2021 - £11,128).

**SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2022**

RESERVES' POLICY

It was agreed by the Trustees in January 2006 to maintain a general reserve fund at a level representing six months' running costs. The General Fund at 31 December 2022 amounted to £53,761 which is in excess of six months running costs based on 2022 expenditure. However the Trustees continue to consider it prudent to maintain the General Fund at current levels because of the continuing uncertain economic climate and the impact it might have on hire fees and running costs.

FUTURE PLANS

The management team is considering having the Hall floors sanded/polished in first half of the current year and longer term we are considering the benefit of solar panels and a refurbishment of the kitchen.

RELATED PARTY TRANSACTIONS

There were no related party transactions which took place with Trustees other than two trustee who was reimbursed expenses that had been incurred on behalf of the Foundation.

RISK ASSESSMENT

The Management Committee continues to monitor risks regularly and receives updates of any major changes via the Health and Safety Executive. All regular user groups are instructed to carry out their own risk assessments.

There are financial procedures in place for handling cash and for authorising, approving and paying for items of expenditure.

An insurance policy is in place.

Approved by the Trustees on 4 April 2023 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'D Turner', with a small apostrophe at the end.

Mr D Turner
(Chairman)

SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2022

TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards. Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of The Foundation and of its incoming resources and application of resources, including income and expenditure, for that period. In doing so the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities' SORP;
- make judgements 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 Foundation will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of The Foundation and which enable them to ascertain the financial position of The Foundation. They are also responsible for safeguarding the assets of The Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Insofar as the Trustees are aware, there is no relevant information of which The Foundation's independent examiner is unaware, and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE
SPELDHURST VILLAGE HALL FOUNDATION**

I report to the trustees on my examination of the accounts of the above charity ("the Hall Foundation") with charity number 287945 for the year ended 31 December 2021 set out on pages 10 to 18.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

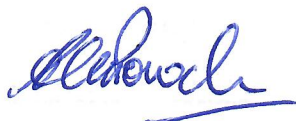
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.



Mr S Pocock FCCA
BSR Bespoke
Chartered Accountants

Linden House
Linden Close
Tunbridge Wells
Kent
TN4 8HH

4 April 2023

SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2022

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	2022				2021			
		URF £	URDF £	RF £	Total £	URF £	URDF £	RF £	Total £
INCOME FROM									
Grants and donations	2	3,127	0	0	3,127	16,418	5,000	0	21,418
Charitable activities									
Hall hire income		35,117	0	0	35,117	20,481	0	0	20,481
Event and other income		702	0	0	702	270	0	0	270
Investments – bank interest		145	0	0	145	136	0	0	136
Total income		39,091	0	0	39,091	37,305	5,000	0	42,305
EXPENDITURE ON									
Charitable activities	3								
Village Hall costs		(28,264)	0	(11,059)	(39,323)	(23,702)	(10,775)	(11,059)	(45,536)
Management and administration		(3,707)	0	0	(3,707)	(3,867)	0	0	(3,867)
Total expended		(31,971)	0	(11,059)	(43,030)	(27,569)	(10,775)	(11,059)	(49,403)
Net income / (expenditure)		7,120	0	(11,059)	(3,939)	9,736	(5,775)	(11,059)	(7,098)
Transfers between funds		(500)	500	0	0	(500)	500	0	0
Net movement in funds	7	6,620	500	(11,059)	(3,939)	9,236	(5,275)	(11,059)	(7,098)
Funds at 1 January 2021		47,133	11,137	335,151	393,421	37,897	16,412	346,210	400,519
Funds at 31 December 2022		53,753	11,637	324,092	389,482	47,133	11,137	335,151	393,421

URF means Unrestricted Funds
URDF means Unrestricted Designated Funds
RF means Restricted Funds

The notes on pages 13 to 18 form part of these accounts.

SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2022

BALANCE SHEET

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS	4				
Village Hall		323,261		333,669	
Furniture and equipment		832		1,483	
		<hr/>	324,093	<hr/>	335,152
CURRENT ASSETS					
Debtors and prepayments	5	5,477		1,241	
Investments (deposit accounts)		33,321		23,175	
Cash at bank		29,316		38,202	
CURRENT LIABILITIES					
Creditors and accruals	6	(2,725)		(4,348)	
		<hr/>		<hr/>	
NET CURRENT ASSETS			65,389		58,270
			<hr/>		<hr/>
TOTAL NET ASSETS			£ 389,482		£ 393,421
			<hr/> <hr/>		<hr/> <hr/>
FUNDS	7				
Unrestricted Funds					
General Fund		53,761		47,142	
Unrestricted Designated Funds		11,628		11,128	
		<hr/>	65,389	<hr/>	58,270
Restricted Funds					
Hall Fund		324,093		344,928	
Contents Asset Fund		0		223	
Sound System Fund		0		0	
		<hr/>	324,093	<hr/>	335,151
			<hr/>		<hr/>
			£ 389,482		£ 393,421
			<hr/> <hr/>		<hr/> <hr/>

Approved by the Trustees on 4 April 2023 and signed on their behalf by:



Mr D Turner
(Chairman)

The notes on pages 13 to 18 form part of these accounts.

SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2022

CASH FLOW STATEMENT

	Total Funds	Total Funds
	2022	2021
	£	£
Cash flows from operating activities:		
<i>Net cash provided by/ (used in) operating activities</i>	<u>1,114</u>	<u>8,834</u>
Cash flows from investing activities:		
<i>Addition to fixed assets investments</i>	(10,000)	(0)
<i>Dividends from interest</i>	0	0
	<u>(10,000)</u>	<u>(0)</u>
Cash flows from operating and investing activities	(8,886)	8,834
Cash and cash equivalents at 1 January 2020	38,202	29,368
Cash and cash equivalents at 31 December 2020	<u>29,316</u>	<u>38,202</u>
Cash in hand	0	0
Bank current accounts	29,316	38,202
Bank deposit accounts (no notice)	0	0
Total cash and cash equivalents	<u>29,316</u>	<u>38,202</u>

Note: The investment deposit account represents cash at bank on a 100 day notice account which consequently is not treated as cash and cash equivalents

Reconciliation of net income / (expenditure) to net cash flow from operating activities

Net income / (expenditure) for the year as per the Statement of Financial Activities	(3,939)	(7,097)
Depreciation of fixed assets	11,059	11,059
Interest from investments	(145)	(136)
(Increase) / decrease in debtors	(4,237)	3,230
(Decrease) / increase in creditors	(1,624)	1,778
Net cash provided by / (used in) operating activities	<u>1,114</u>	<u>8,834</u>

The notes on pages 13 to 18 form part of these accounts.

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES

Accounting Convention

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards, the Charities Act 2011 and with Statement of Recommended Practice Accounting & Reporting by Charities (FRS102).

Incoming Resources

Donations and fundraising income are credited to the Statement of Financial Activities when received. Hiring income, grants, pledged income and interest receivable are credited on an accruals basis with hiring income representing income for events which take place in the financial year. Coronavirus Business Support Grants from Tunbridge Wells Borough Council are credited in the lockdown period to which they relate.

Resources Expended

Expenditure is debited to the Statement of Financial Activities on an accruals basis so costs reflect the usage of services undertaken in the financial year.

Depreciation

Depreciation is provided on a straight line basis to write off the cost, less estimated residual values of fixed assets, over their expected lives using the following rates:

Village Hall	2% per annum
Furniture and Equipment	10% per annum

SPELDHURST VILLAGE HALL FOUNDATION
 REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2022

2 GRANTS AND DONATIONS

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Speldhurst Fete	0	0	0	0
Speldhurst Parish Council	0	0	0	5,000
Speldhurst Flower Show	400	0	400	0
Speldhurst Pram Race	0	0	0	0
Tunbridge Wells Borough Council	2,667	0	2,667	16,233
Other	60	0	60	185
	<u>3,127</u>	<u>0</u>	<u>3,127</u>	<u>21,418</u>

We received a donation of £400 from the Speldhurst Flower Show and a final Omicron grant of £2,667 was obtained in respect of the year from Tunbridge Wells Borough Council as part of the UK Government's Covid support arrangements.

SPELDHURST VILLAGE HALL FOUNDATION
 REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2022

3 DIRECT CHARITABLE EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Village Hall costs				
Telephone and broadband	734	0	734	557
Repairs and renewals	1,603	0	1,603	12,296
Caretaker services	2,524	0	2,524	2,575
Cleaning and refuse collection	9,911	0	9,911	9,272
Light, heat and water	7,434	0	7,434	5,342
Insurance and performance licence	2,132	0	2,132	2,326
General expenses	2,282	0	2,282	1,615
Fire and safety equipment	626	0	626	466
Postage, stationary and office supplies	65	0	65	35
Website and systems costs	413	0	413	24
Event costs	540	0	540	(32)
Paypal charges	0	0	0	(0)
Depreciation	0	11,059	11,059	11,059
Total	28,264	11,059	39,323	45,535
 Management and administration	 3,707	 0	 3,707	 3,867
 Total expenditure	 31,971	 11,059	 43,030	 49,402

Repairs and renewals in 2021 include £10,775 in respect of the refurbishment of the toilets. A grant of £5,000 was received from Speldhurst Parish Council and is shown in note 2 above.

SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2022

4 TANGIBLE FIXED ASSETS

	Village Hall £	Furniture & Equipment £	Total £
COST			
Cost at 1 January 2022	520,421	48,213	568,634
Additions	0	0	0
Cost at 31 December 2022	<u>520,421</u>	<u>48,213</u>	<u>568,634</u>
DEPRECIATION			
Balance at 1 January 2022	186,752	46,730	233,482
Charge for the year	10,408	651	11,059
Balance at 31 December 2022	<u>197,160</u>	<u>47,381</u>	<u>244,541</u>
NET BOOK VALUE AT 31 DEC 2022	<u>323,261</u>	<u>832</u>	<u>324,093</u>
NET BOOK VALUE AT 31 DEC 2021	<u>333,669</u>	<u>1,483</u>	<u>335,152</u>

Additions in the year were chairs for use in the Hall.

5 DEBTORS AND PREPAYMENTS

	2022 £	2021 £
Prepayments	1,367	1,241
Debtors and accrued income	4,110	0
Total	<u>5,477</u>	<u>1,241</u>

All debtors and prepayments are recoverable in, or relate to, the next year.

6 CREDITORS AND ACCRUALS

	2022 £	2021 £
Accrued charges	1,999	3,876
Deferred income	226	72
Hire indemnity deposits repayable	500	400
Total	<u>2,725</u>	<u>4,348</u>

SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2022

7 FUNDS

	1 Jan 2022 £	Income £	Expenditure £	Transfers £	31 Dec 2022 £
Unrestricted Funds					
General Fund	47,142	39,091	(31,972)	(500)	53,761
Designated Capital Development Fund	11,128	0	(0)	500	11,628
	<u>58,270</u>	<u>39,091</u>	<u>(31,972)</u>	<u>0</u>	<u>65,389</u>
Restricted Funds					
Hall Asset Fund	334,928	0	(10,835)	0	324,093
Contents Asset Fund	223	0	(223)	0	0
Sound System Fund	0	0	(0)	0	0
	<u>335,151</u>	<u>0</u>	<u>(11,058)</u>	<u>0</u>	<u>324,093</u>
	<u>393,421</u>	<u>39,091</u>	<u>(43,030)</u>	<u>0</u>	<u>389,482</u>

Unrestricted Funds

These represent funds that can be used for the general purposes of the charity:

General Fund – covers the general running costs of the Hall.

Designated Capital Development Fund – this fund has been created from certain donations to provide for non-regular items of expenditure necessary to ensure that the Hall and contents are maintained to a first class standard.

The cost of the resurfacing the Hall flooring has been charged to the Designated Capital Development Fund during the year.

Restricted Funds

These represent funds that have to be used as specified by the donors.

Hall Asset Fund – this represents the net book value of the Hall

Contents Asset Fund – this represents the net book value of Hall contents over the value of £200.

Sound System Fund – this represents an amount equivalent to a grant received from Speldhurst Parish Council towards the cost of the sound system and has been written off over 10 years in line with the depreciation charged on the sound system.

Restricted funds are reduced by the depreciation on the Hall and related assets.

SPELDHURST VILLAGE HALL FOUNDATION
 REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2022

8 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 31 December 2022 are represented by:

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Fixed assets	0	324,093	324,093
Debtors and prepayments	5,477	0	5,477
Investments (deposit accounts)	33,321	0	33,321
Cash at Bank	29,316	0	29,316
Creditors and accruals	(2,725)	0	(2,725)
	<u>65,389</u>	<u>324,093</u>	<u>389,482</u>

9 FINANCIAL INSTRUMENTS

The Hall Foundations financial instruments are its debtors, cash (including investment deposit accounts) and creditors. The credit risk involved in these financial instruments is low (the cash is covered by the FSCS guarantee scheme). The fair value and book value of financial instruments is the same.

10 TRANSACTIONS WITH TRUSTEES

No trustee receives remuneration or any benefits from the Foundation. Trustees received £201 (2021 - £579) in reimbursement of expenses incurred in the running of the charity and were invoiced, on the same terms and conditions as applies to bookings to other than to Trustees, £0 (2021 - £0) for use of Village Hall facilities. Similarly close relatives of Trustees were invoiced, on the same terms and conditions as applies to bookings to other than to Trustees, £0 (2021 - £0) for use of Village Hall facilities.

THE SPELDHURST VILLAGE HALL FOUNDATION

England & Wales - Charity number 287945

Accounts

SPELDHURST VILLAGE HALL FOUNDATION

**REPORT AND ACCOUNTS
FOR THE
YEAR ENDED 31 DECEMBER 2021**

**THE SPELDHURST VILLAGE HALL FOUNDATION
IS A CHARITY REGISTERED WITH THE
CHARITY COMMISSION (ENGLAND & WALES) HAVING
REGISTERED CHARITY NUMBER 287945**

SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2021

CONTENTS

	Page
Trustees' Report	3
Risk Assessment	7
Statement of Trustees' Responsibilities	8
Independent Examiner's Report	9
Statement of Financial Activities	10
Balance Sheet	11
Cash Flow	12
Notes to the Accounts	13

Name and address of the charity: Speldhurst Village Hall Foundation
St Mary's Lane
Speldhurst
Kent
TN3 0PR

Registered Charity Number: 287945

Bankers: Santander plc
Bridle Road
Bootle
Merseyside
L30 4GB

Honorary Independent Examiner: Mr S Pocock FCCA
BSR Bespoke
Chartered Accountants

Linden House
Linden Close
Tunbridge Wells
Kent
TN4 8HH

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

OBJECTIVES OF THE CHARITY

The charity was established as an unincorporated trust by a declaration of trust dated 30 April 1966, under which land was transferred to the charity out of the village allotment land for the purposes of building a village hall, using money raised by public fundraising. Under the Trust Deed the Hall is to be used by the inhabitants of Speldhurst and the neighbourhood without distinction of sex, sexual orientation, age, disability, nationality, race or political, religious or other opinions, including use of the hall for meetings, lectures and classes or other forms of recreation and leisure time occupation in the interests of social welfare and with the objective of improving the conditions of life for those inhabitants.

TRUSTEES AND GOVERNANCE

The trust deed sets out that the management committee shall consist of 5 elected members, 14 appointed members and up to 4 co-opted members. The appointed members are appointed by the relevant Speldhurst Village bodies set out below. All management committee members are Trustees and hold office for one year and may be re-elected at each AGM.

The Trustees held office from 1 January 2021 to the date of this report, unless otherwise stated below, were:

Re-Elected Members

Mr C Mann (Maintenance)
Mr D Turner
Mr P Tew (Treasurer)
Mrs K Bowles
Mr Ryan Kuvertz

Appointed Members

Mrs N Rees (St Mary's Church)	Mr I Goodsell (Speldhurst Village School) until 7 October 2021
Cllr R Ellery (Speldhurst Parish Council)	Mr D Giannini (Men's Club)
Mrs P Carter (Library)	Mrs L Bischoff (Fete) until 7 October 2021
Mr A Ford (Flower Show)	Mr E Wesson (Recreation Ground)
Mr M Oddy (Allotments)	Mr M Harrowing (Fete and St Mary's Lane Residents) from 7 October 2021
Mr N Burgess (Scouts)	Mr L Hodgkinson (Speldhurst Village School) from 7 October 2021
Mrs S Oddy (Guides)	Emma Armour (Footsteps Dance Academy) from 7 October 2021
Mr S Renton (St Mary's Lane Residents) until 7 October 2021	
Mr T Shoebridge (War Games Society)	

Mr D Turner acted as the Chairman of Trustees from 1 January 2021 to the date of this report.

A management group runs the Village Hall on a day to day basis. The members of this group are the Chairman for the time being – Mr D Turner, Mr C Mann, Mr P Tew, Mrs S Oddy, Mrs K Bowles and Mr T Shoebridge.

The trust has no formal policies and procedures for the induction and training of Trustees.

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 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).

PUBLIC BENEFIT STATEMENT

In setting our objectives and planning our activities, the Trustees have given careful consideration to the Charity Commission’s general guidance on public benefit and, in particular, its supplementary benefit guidance on fee charging. The Foundation fulfils its public benefit duty by providing the facilities set out in the paragraph below headed “Objectives and Activities”. When setting the hire charges for the Hall, the charges have been set so that users offering public benefit to those living in the area pay a reduced tariff compared to commercial and private users. The overall objective of income from hire charges is to enable the Trustees to meet the annual running costs of the Hall. Expenditure that does not form part of the regular maintenance of the building has in the past been covered by donations from village fundraising events. The Trustees consider that their hire charge policy meets the need of future users of the Hall as well as current users.

OBJECTIVES & ACTIVITIES

The continuing aims of the Trustees is for local residents and voluntary groups in the area to be able to enjoy the facilities of the Village Hall for their meetings and activities.

ACHIEVEMENTS AND PERFORMANCE

The Hall has been used during the year by groups represented by the Trustees and by village residents and others for private functions.

The activity levels at the Hall during the year have once again been very severely impacted by Covid 19 both in terms of the Government lockdown periods when we have had to limit usage in accordance with Government regulations or where users have, quite understandably, been reluctant to organise events even when they have legally been able to do so.

We have maintained the extra cleaning and sanitisation measures that were introduced in 2020 to ensure that the Hall has been safe for those users who were able to use it. We have been open at all times when it was legally possible to be open. In particular the Nursery has operated throughout the year.

The major works we undertook during the year was the refurbishment of the toilets which had become rather tired. We took the opportunity to introduce hands free taps which not only reduces water usage but also reduces the spread of bacteria and viruses from person to person. We received a grant from Speldhurst Parish Council towards these works. Details of the costs of this are set out in the Financial Report below.

Finally, the Trustees would like to thank the Management Team for all their hard work during a challenging year. We would also like to thank Jenny Cooper, who stood down as

**SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2021**

administrator during the year, for all her hard work and we would like to welcome Sam Van Neikerk, her replacement.

FINANCIAL REPORT

Running of the Hall

The Hall Foundation's income comes principally from hall hire income, donations and grants. Total hire and income for 2021 was £20,481 (2020 - £18,836) an increase of £1,645 or 8.7% compared to last year. Regular user income for 2021 was £17,880 (2020 - £16,794) an increase of £1,086 or 6.5% compared to last year. One off user income for 2021 was £2,601 (2020 - £2,042) an increase of £599 or 27.4% compared to last year. Event income for 2021 was £270 (2020 - £1,244) a decrease of £974 or 78.3% compared to last year. Income levels have continued to suffer from Covid lockdowns and users reluctance to return to pre pandemic booking levels. Activity levels have started more strongly at the beginning of 2022.

Running costs for the Hall, excluding depreciation, totalled £38,344 (2020 - £26,497) an increase of £11,847 or 44.7% compared to last year. These costs included £10,775 in respect of the refurbishment of the toilets (2020 - £5,331 for the works on St Mary's Lane and the Hall entrance). Depreciation on the hall and related assets was £11,059 (2020 - £11,596) broadly equivalent to last year. The running costs are incurred in the necessary operation and maintenance of the Hall and in the administrative support associated with dealing with hirers and suppliers.

Cleaning costs, in particular, have increased significantly since last year reflecting a greater amount of time the Hall has been open and being used.

Grants and donations

Grants and donations received during the year were £16,418 (2020 - £18,596). We received Business Support Grants of £16,233 (2020 - £12,763) from Tunbridge Wells Borough Council in respect of the Government Coronavirus lockdown periods and restart grants. We received £5,000 from Speldhurst Parish Council towards the cost of refurbishing the toilets. In 2020 other grants and donations included £3,250 from the village fete and £2,400 from Speldhurst Parish Council towards the St Mary's Lane and Hall entrance works.

Surplus

The net deficit for the year was £7,097 (2020 – surplus of £823) and arises after depreciation charged on the Village Hall and related assets. Excluding depreciation the surplus was £3,692 (2020 – £12,419). The net result for both 2021 and 2020 is as a consequence of receiving the £16,233 (2020 - £12,763) of grants from Tunbridge Wells Borough Council and keeping running costs under control commensurate with the reduced levels of hall hire and event income.

Net assets

The Hall and related fixed assets were £335,152 (2020 - £346,210) with the reduction of £11,059 being the depreciation charged in the year.

Cash funds were £61,377 (2020 - £52,408) an increase of £8,969 or 17.1% principally reflecting the surplus for the year excluding depreciation as adjusted by some other movements

**SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2021**

in working capital. Within cash funds is an investment bank deposit account of £23,175 (2020 - £23,040) which is held on a 100 day notice account. As a consequence of the Tunbridge Wells Business Support Grants and the decision to reduce costs in 2020, the financial health of the Hall Foundation remains very solid despite the significantly reduced hall hire and event income in both 2020 and 2021.

Designated Capital Development Fund

This Fund was set up in 2005 to provide for non-regular items of expenditure necessary to ensure that the Village Hall and contents are maintained to a first class standard. During the year the donations of £5,000 from Speldhurst Parish Council were added to the Fund and expenditure of £10,775 arising from the refurbishment of the toilets was charged to the Fund. A further £500 was transferred into the Fund. The balance of the Designated Capital Development Fund at 31 December 2021 was £11,128 (2020 - £16,403).

RESERVES' POLICY

It was agreed by the Trustees in January 2006 to maintain a general reserve fund at a level representing six months' running costs. The General Fund at 31 December 2021 amounted to £47,142 which is in excess of six months running costs based on 2020 expenditure. However the Trustees continue to consider it prudent to maintain the General Fund at current levels because of the continuing uncertain economic climate and the impact it might have on hire fees and running costs.

FUTURE PLANS

We will continue to be conscious of costs as activity levels increase to ensure we remain in a satisfactory financial position. There is planned work on the radiators and the fluorescent tubes in the kitchen and we will consider what further maintenance/upgrades are required over the summer months.

RELATED PARTY TRANSACTIONS

There were no related party transactions which took place with Trustees other than one trustee who was reimbursed expenses that had been incurred on behalf of the Foundation.

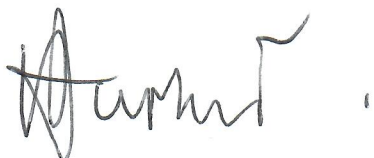
RISK ASSESSMENT

The Management Committee continues to monitor risks regularly and receives updates of any major changes via the Health and Safety Executive. All regular user groups are instructed to carry out their own risk assessments.

There are financial procedures in place for handling cash and for authorising, approving and paying for items of expenditure.

An insurance policy is in place.

Approved by the Trustees on 24 March 2022 and signed on their behalf by

A handwritten signature in black ink, appearing to read 'D Turner', with a stylized flourish at the end.

Mr D Turner
(Chairman)

TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards. Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of The Foundation and of its incoming resources and application of resources, including income and expenditure, for that period. In doing so the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities' SORP;
- make judgements 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 Foundation will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of The Foundation and which enable them to ascertain the financial position of The Foundation. They are also responsible for safeguarding the assets of The Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Insofar as the Trustees are aware, there is no relevant information of which The Foundation's independent examiner is unaware, and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE
SPELDHURST VILLAGE HALL FOUNDATION**

I report to the trustees on my examination of the accounts of the above charity ("the Hall Foundation") with charity number 287945 for the year ended 31 December 2021 set out on pages 10 to 18.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.



Mr S Pocock FCCA
BSR Bespoke
Chartered Accountants

Linden House
Linden Close
Tunbridge Wells
Kent
TN4 8HH

24 March 2022

SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2021

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	2021				2020			
		URF £	URDF £	RF £	Total £	URF £	URDF £	RF £	Total £
INCOME FROM									
Grants and donations	2	16,418	5,000	0	21,418	12,763	5,833	0	18,596
Charitable activities									
Hall hire income		20,481	0	0	20,481	18,836	0	0	18,836
Event income		270	0	0	270	1,244	0	0	1,244
Investments – bank interest		136	0	0	136	239	0	0	239
Total income		37,305	5,000	0	42,305	33,082	5,833	0	38,915
EXPENDITURE ON									
Charitable activities	3								
Village Hall costs		(23,702)	(10,775)	(11,059)	(45,536)	(16,840)	(5,331)	(11,596)	(33,767)
Management and administration		(3,867)	0	0	(3,867)	(4,325)	0	0	(4,325)
Total expended		(27,569)	(10,775)	(11,059)	(49,403)	(21,165)	(5,331)	(11,596)	(38,092)
Net income / (expenditure)		9,736	(5,775)	(11,059)	(7,098)	11,917	502	(11,596)	823
Transfers between funds		(500)	500	0	0	(500)	500	0	0
Net movement in funds	7	9,236	(5,275)	(11,059)	(7,098)	11,417	1,002	(11,596)	823
Funds at 1 January 2020		37,897	16,412	346,210	400,519	26,480	15,410	357,806	399,696
Funds at 31 December 2021		47,133	11,137	335,151	393,421	37,897	16,412	346,210	400,519

URF means Unrestricted Funds
URDF means Unrestricted Designated Funds
RF means Restricted Funds

The notes on pages 13 to 18 form part of these accounts.

SPELDHURST VILLAGE HALL FOUNDATION
 REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2021

BALANCE SHEET

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS	4				
Village Hall		333,669		344,077	
Furniture and equipment		1,483		2,133	
		<hr/>	335,152	<hr/>	346,210
CURRENT ASSETS					
Debtors and prepayments	5	1,241		4,471	
Investments (deposit accounts)		23,175		23,040	
Cash at bank		38,202		29,368	
CURRENT LIABILITIES					
Creditors and accruals	6	(4,348)		(2,570)	
		<hr/>		<hr/>	
NET CURRENT ASSETS			58,270		54,309
			<hr/>		<hr/>
TOTAL NET ASSETS			£ 393,421		£ 400,519
			<hr/> <hr/>		<hr/> <hr/>
FUNDS	7				
Unrestricted Funds					
General Fund		47,142		37,905	
Unrestricted Designated Funds		11,128		16,403	
		<hr/>	58,270	<hr/>	54,308
Restricted Funds					
Hall Fund		334,928		345,337	
Contents Asset Fund		223		642	
Sound System Fund		0		232	
		<hr/>	335,151	<hr/>	346,211
			<hr/>		<hr/>
			£ 393,421		£ 400,519
			<hr/> <hr/>		<hr/> <hr/>

Approved by the Trustees on 24 March 2022 and signed on their behalf by:



Mr D Turner
(Chairman)

The notes on pages 13 to 18 form part of these accounts.

SPELDHURST VILLAGE HALL FOUNDATION
 REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2021

CASH FLOW STATEMENT

	Total Funds	Total Funds
	2021	2020
	£	£
Cash flows from operating activities:		
<i>Net cash provided by/ (used in) operating activities</i>	8,834	8,140
Cash flows from investing activities:		
<i>Addition to fixed assets</i>	(0)	(0)
<i>Dividends from interest</i>	0	0
	0	(0)
Cash flows from operating and investing activities	8,834	8,140
Cash and cash equivalents at 1 January 2020	29,368	21,228
Cash and cash equivalents at 31 December 2020	38,202	29,368
Cash in hand	0	0
Bank current accounts	38,202	29,368
Bank deposit accounts (no notice)	0	0
Total cash and cash equivalents	38,202	29,368
Note: The investment deposit account represents cash at bank on a 100 day notice account which consequently is not treated as cash and cash equivalents		
Reconciliation of net income / (expenditure) to net cash flow from operating activities		
Net income / (expenditure) for the year as per the Statement of Financial Activities	(7,097)	823
Depreciation of fixed assets	11,059	11,596
Interest from investments	(136)	(239)
(Increase) / decrease in debtors	3,230	(3,320)
Increase / (decrease) in creditors	1,778	(720)
Net cash provided by / (used in) operating activities	8,834	8,140

The notes on pages 13 to 18 form part of these accounts.

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES

Accounting Convention

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards, the Charities Act 2011 and with Statement of Recommended Practice Accounting & Reporting by Charities (FRS102).

Incoming Resources

Donations and fundraising income are credited to the Statement of Financial Activities when received. Hiring income, grants, pledged income and interest receivable are credited on an accruals basis with hiring income representing income for events which take place in the financial year. Coronavirus Business Support Grants from Tunbridge Wells Borough Council are credited in the lockdown period to which they relate.

Resources Expended

Expenditure is debited to the Statement of Financial Activities on an accruals basis so costs reflect the usage of services undertaken in the financial year.

Depreciation

Depreciation is provided on a straight line basis to write off the cost, less estimated residual values of fixed assets, over their expected lives using the following rates:

Village Hall	2% per annum
Furniture and Equipment	10% per annum

SPELDHURST VILLAGE HALL FOUNDATION
 REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2021

2 GRANTS AND DONATIONS

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Speldhurst Fete	0	0	0	3,250
Speldhurst Parish Council	5,000	0	5,000	2,400
Speldhurst Flower Show	0	0	0	0
Speldhurst Pram Race	0	0	0	0
Tunbridge Wells Borough Council	16,233	0	16,233	12,763
Other	185	0	185	183
	<u>21,418</u>	<u>0</u>	<u>21,418</u>	<u>18,596</u>

The Fete, Flower Show and Pram race did not take place in 2020 as a consequence of the Covid Pandemic and accordingly no donations were received in 2021 from the surpluses from these events. A donation of £3,250 was received in 2020 from the surplus of the 2019 Speldhurst Fete. A grant of £5,000 was received in 2021 from Speldhurst Parish Council towards the cost of refurbishing the Village Hall toilets. Grants in 2020 from Speldhurst Parish Council comprised £1,400 for the tarmac outside the main entrance to the Village Hall and a further £1,000 for the repairs to St Mary's Lane. Business support grants and a restart grant of £16,233 (2020 - £12,763) were obtained in respect of the year from Tunbridge Wells Borough Council as part of the UK Government's support arrangements where premises were required to close to certain activities in the Covid lockdowns in 2021 and 2020.

SPELDHURST VILLAGE HALL FOUNDATION
 REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2021

3 DIRECT CHARITABLE EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Village Hall costs				
Telephone and broadband	557	0	557	503
Repairs and renewals	12,296	0	12,296	6,641
Caretaker services	2,575	0	2,575	2,120
Cleaning and refuse collection	9,272	0	9,272	5,891
Light, heat and water	5,342	0	5,342	2,640
Insurance and performance licence	2,326	0	2,326	1,723
General expenses	1,615	0	1,615	1,608
Fire and safety equipment	466	0	466	83
Postage, stationary and office supplies	35	0	35	102
Website and systems costs	24	0	24	337
Event costs	(32)	0	(32)	523
Paypal charges	0	0	0	(0)
Depreciation	0	11,059	11,059	11,596
Total	<u>34,476</u>	<u>11,059</u>	<u>45,535</u>	<u>33,767</u>
Management and administration	3,867	0	3,867	4,325
Total expenditure	<u><u>38,343</u></u>	<u><u>11,059</u></u>	<u><u>49,402</u></u>	<u><u>38,092</u></u>

Repairs and renewals in 2021 include £10,775 in respect of the refurbishment of the toilets. A grant of £5,000 was received from Speldhurst Parish Council and is shown in note 2 above. Repairs and renewals in 2020 include £5,331 in relation to the tarmac and repairs to St Mary's Lane and the entrance to the main entrance to the Village Hall. This cost is net of £1,797 of reimbursements from St Mary's Lane residents and the Speldhurst Recreation Ground for their share of the cost.

SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2021

4 TANGIBLE FIXED ASSETS

	Village Hall £	Furniture & Equipment £	Total £
COST			
Cost at 1 January 2021	520,421	48,213	568,634
Additions	0	0	0
Cost at 31 December 2021	<u>520,421</u>	<u>48,213</u>	<u>568,634</u>
DEPRECIATION			
Balance at 1 January 2021	176,344	46,080	222,424
Charge for the year	10,408	650	11,058
Balance at 31 December 2021	<u>186,752</u>	<u>46,730</u>	<u>233,482</u>
NET BOOK VALUE AT 31 DEC 2021	<u>333,669</u>	<u>1,483</u>	<u>335,152</u>
NET BOOK VALUE AT 31 DEC 2020	<u>344,077</u>	<u>2,133</u>	<u>346,210</u>

Additions in the year were chairs for use in the Hall.

5 DEBTORS AND PREPAYMENTS

	2021 £	2020 £
Prepayments	1,241	1,018
Accrued income	0	3,453
Total	<u>1,241</u>	<u>4,471</u>

All debtors and prepayments are recoverable in or relate to the next year. Accrued income in 2020 includes £2,763 relating to Coronavirus Business Support Grants received in 2021 relating to 2020 lockdown periods.

6 CREDITORS AND ACCRUALS

	2021 £	2020 £
Accrued charges	3,876	2,012
Deferred income	72	408
Hire indemnity deposits repayable	400	150
Total	<u>4,348</u>	<u>2,570</u>

SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2021

7 FUNDS

	1 Jan 2021 £	Income £	Expenditure £	Transfers £	31 Dec 2021 £
Unrestricted Funds					
General Fund	37,906	37,305	(27,569)	(500)	47,142
Designated Capital Development Fund	16,403	5,000	(10,775)	500	11,128
	<u>54,309</u>	<u>42,305</u>	<u>(38,344)</u>	<u>0</u>	<u>58,270</u>
Restricted Funds					
Hall Asset Fund	345,336	0	(10,408)	0	334,928
Contents Asset Fund	642	0	(419)	0	223
Sound System Fund	232	0	(232)	0	0
	<u>346,210</u>	<u>0</u>	<u>(11,059)</u>	<u>0</u>	<u>335,151</u>
	<u>400,519</u>	<u>42,305</u>	<u>(49,403)</u>	<u>0</u>	<u>393,421</u>

Unrestricted Funds

These represent funds that can be used for the general purposes of the charity:

General Fund – covers the general running costs of the Hall.

Designated Capital Development Fund – this fund has been created from certain donations to provide for non-regular items of expenditure necessary to ensure that the Hall and contents are maintained to a first class standard.

The cost of the resurfacing the Hall flooring has been charged to the Designated Capital Development Fund during the year.

Restricted Funds

These represent funds that have to be used as specified by the donors.

Hall Asset Fund – this represents the net book value of the Hall

Contents Asset Fund – this represents the net book value of Hall contents over the value of £200.

Sound System Fund – this represents an amount equivalent to a grant received from Speldhurst Parish Council towards the cost of the sound system and is being written off over 10 years in line with the depreciation charged on the sound system.

Restricted funds are reduced by the depreciation on the Hall and related assets.

SPELDHURST VILLAGE HALL FOUNDATION
 REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2021

8 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 31 December 2021 are represented by:

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Fixed assets	0	335,152	335,152
Debtors and accrued income	1,241	0	1,241
Investments (deposit accounts)	23,175	0	23,175
Cash at Bank	38,202	0	38,202
Creditors and accruals	(4,348)	0	(4,348)
	<u>58,270</u>	<u>335,152</u>	<u>393,421</u>

9 FINANCIAL INSTRUMENTS

The Hall Foundations financial instruments are its debtors, cash (including investment deposit accounts) and creditors. The credit risk involved in these financial instruments is low (the cash is covered by the FSCS guarantee scheme). The fair value and book value of financial instruments is the same.

10 TRANSACTIONS WITH TRUSTEES

No trustee receives remuneration or any benefits from the Foundation. Trustees received £579 (2020 - £304) in reimbursement of expenses incurred in the running of the charity and were invoiced, on the same terms and conditions as applies to bookings to other than to Trustees, £0 (2020 - £0) for use of Village Hall facilities. Similarly close relatives of Trustees were invoiced, on the same terms and conditions as applies to bookings to other than to Trustees, £0 (2020 - £30) for use of Village Hall facilities.

THE SPELDHURST VILLAGE HALL FOUNDATION

England & Wales - Charity number 287945

Accounts

SPELDHURST VILLAGE HALL FOUNDATION

**REPORT AND ACCOUNTS
FOR THE
YEAR ENDED 31 DECEMBER 2020**

**THE SPELDHURST VILLAGE HALL FOUNDATION
IS A CHARITY REGISTERED WITH THE
CHARITY COMMISSION (ENGLAND & WALES) HAVING
REGISTERED CHARITY NUMBER 287945**

SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2020

CONTENTS

	Page
Trustees' Report	3
Risk Assessment	7
Statement of Trustees' Responsibilities	8
Independent Examiner's Report	9
Statement of Financial Activities	10
Balance Sheet	11
Cash Flow	12
Notes to the Accounts	13

Name and address of the charity: Speldhurst Village Hall Foundation
St Mary's Lane
Speldhurst
Kent
TN3 0PR

Registered Charity Number: 287945

Bankers: Santander plc
Bridle Road
Bootle
Merseyside
L30 4GB

Honorary Independent Examiner: Mr P Noonan
18a Benhall Mill Road
Tunbridge Wells
Kent
TN2 5JH

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

OBJECTIVES OF THE CHARITY

The charity was established as an unincorporated trust by a declaration of trust dated 30 April 1966, under which land was transferred to the charity out of the village allotment land for the purposes of building a village hall, using money raised by public fundraising. Under the Trust Deed the Hall is to be used by the inhabitants of Speldhurst and the neighbourhood without distinction of sex, sexual orientation, age, disability, nationality, race or political, religious or other opinions, including use of the hall for meetings, lectures and classes or other forms of recreation and leisure time occupation in the interests of social welfare and with the objective of improving the conditions of life for those inhabitants.

TRUSTEES AND GOVERNANCE

The trust deed sets out that the management committee shall consist of 5 elected members, 14 appointed members and up to 4 co-opted members. The appointed members are appointed by the relevant Speldhurst Village bodies set out below. All management committee members are Trustees and hold office for one year and may be re-elected at each AGM.

The Trustees held office from 1 January 2020 to the date of this report, unless otherwise stated below, were:

Re-Elected Members

Mrs E Pannell (Head of Nursery) until 10 October 2020
Mr C Mann (Maintenance)
Mr D Turner
Mr P Tew (Treasurer)
Mrs K Bowles
Mr Ryan Kuvertz (Head of Nursery) from 10 October 2020

Appointed Members

Mrs N Rees (St Mary's Church)
Cllr R Ellery (Speldhurst Parish Council)
Mrs P Carter (Library)
Mr A Ford (Flower Show)
Mr M Oddy (Allotments)
Mr N Burgess (Scouts)
Mrs S Oddy (Guides)
Mrs J Fitzsimmons (Toddler Group)
Mr S Renton (St Mary's Lane Residents)
Mr T Shoebridge (War Games Society)
Mr I Goodsell (Speldhurst Village School)
Mr D Giannini (Men's Club)
Mrs L Bischoff (Fete)
Mr E Wesson (Recreation Ground)

Mr D Turner acted as the Chairman of Trustees from 1 January 2020 to the date of this report.

A management group runs the Village Hall on a day to day basis. The members of this group are the Chairman for the time being – Mr D Turner, Mr C Mann, Mr P Tew, Mrs S Oddy, Mrs K Bowles and Mr T Shoebridge.

The trust has no formal policies and procedures for the induction and training of Trustees.

The trustees present their Report and Accounts for the year ended 31 December 2020

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with 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).

PUBLIC BENEFIT STATEMENT

In setting our objectives and planning our activities, the Trustees have given careful consideration to the Charity Commission’s general guidance on public benefit and, in particular, its supplementary benefit guidance on fee charging. The Foundation fulfils its public benefit duty by providing the facilities set out in the paragraph below headed “Objectives and Activities”. When setting the hire charges for the Hall, the charges have been set so that users offering public benefit to those living in the area pay a reduced tariff compared to commercial and private users. The overall objective of income from hire charges is to enable the Trustees to meet the annual running costs of the Hall. Expenditure that does not form part of the regular maintenance of the building has in the past been covered by donations from village fundraising events. The Trustees consider that their hire charge policy meets the need of future users of the Hall as well as current users.

OBJECTIVES & ACTIVITIES

The continuing aims of the Trustees is for local residents and voluntary groups in the area to be able to enjoy the facilities of the Village Hall for their meetings and activities.

ACHIEVEMENTS AND PERFORMANCE

The Hall has been used during the year by groups represented by the Trustees and by village residents and others for private functions.

The activity levels at the Hall during the year have been very severely impacted by Covid 19 from March 2020 onwards both in terms of the Government lockdown periods when we have had to limit usage in accordance with Government regulations or where users have, quite understandably, been reluctant to organise events even when they have legally been able to do so.

We have, however, as part of our risk assessment processes introduced extra cleaning and sanitisation measures to ensure that the Hall has been safe for those users who were able to use it. We have been open at all times when it was legally possible to be open. In particular the Nursery has operated throughout the year.

The major works we undertook during the year to tarmac repair the Hall entrance and, in conjunction with the residents of St Mary’s Lane, to repair the lane itself. We received a grant from Speldhurst Parish Council towards these works. Details of the costs of this are set out in the Financial Report below.

Bookings are expected to continue to be very significantly negatively affected in 2021 as a consequence of the Coronavirus outbreak until life returns to some sort of normality.

SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2020

Finally, the Trustees would like to thank the Management Team for all their hard work during a challenging year.

FINANCIAL REPORT

Running of the Hall

The Hall Foundation's income comes principally from hall hire income, donations and grants. Total hire and income for 2020 was £18,836 (2019 - £29,584) a decrease of £10,748 or 36.3% compared to last year. Regular user income for 2020 was £16,794 (2019 - £23,678) a decrease of £6,884 or 29.1% compared to last year. One off user income for 2020 was £2,042 (2019 - £5,906) a decrease of £3,864 or 65.4% compared to last year. Event income for 2020 was £1,244 (2019 - £3,516) a decrease of £2,376 or 65.6% compared to last year. Income levels were strong in the first three months of the year following on from the strong momentum gained in 2019 with new groups operating in the Hall as well as various events. Activity levels then dropped sharply with the first lockdown. There was some small pick up over the summer months and into the Autumn before the Winter lockdown.

Running costs for the Hall, excluding depreciation, totalled £26,497 (2019 - £36,705) a decrease of £10,209 or 27.8% compared to last year. These costs included £523 (2019 - £2,519) for event costs and £5,331 for the works on St Mary's Lane and the Hall entrance. This cost is net of £1,797 of contributions from the St Mary's Lane residents and the Speldhurst Recreation Ground to the works on the lane. In 2019 costs included the renewal of the Outside Decking to the building at a cost of £5,108. Depreciation on the hall and related assets was £11,596 (2019 - £12,328) broadly equivalent to last year. The running costs are incurred in the necessary operation and maintenance of the Hall and in the administrative support associated with dealing with hirers and suppliers.

Following the Coronavirus outbreak the Management Committee took the early decision to invest in things that were required to keep the Hall open including deeper cleaning and sanitisation measures but otherwise keep costs very much under control and this is reflected in the very significant decrease in running costs during the year.

Grants and donations

Grants and donations received during the year were £18,596 (2019 - £7,302). We received Business Support Grants of £12,763 from Tunbridge Wells Borough Council in respect of the Government Coronavirus lockdown periods in 2020. Other grants and donations included £3,250 from the village fete and £2,400 from Speldhurst Parish Council towards the St Mary's Lane and Hall entrance works.

In 2019 a grant was received from Speldhurst Parish Council of £3,000 towards the cost of renewing the Outside Decking and donations were received from the village fete, the village flower show and the village pram race.

Surplus

The net surplus for the year was £823 (2018 – deficit of £8,277) and arises after depreciation charged on the Village Hall and related assets. Excluding depreciation the surplus was £12,419 (2018 – £4,051). The fact that there is a small surplus is as a consequence of receiving the

**SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2020**

£12,763 of grants from Tunbridge Wells Borough Council and keeping running costs under control commensurate with the reduced levels of hall hire and event income.

Net assets

The Hall and related fixed assets were £346,210 (2019 - £357,806) with the reduction of £11,596 being the depreciation charged in the year.

Cash funds were £52,408 (2019 - £44,029) an increase of £8,379 or 19.0% principally reflecting the surplus for the year excluding depreciation as adjusted by some smaller movements in working capital. Within cash funds is an investment bank deposit account of £23,040 (2018 - £22,801) which is held on a 100 day notice account. As a consequence of the £12,763 Tunbridge Wells Business Support Grants and the decision to reduce costs in 2020, the financial health of the Hall Foundation remains very solid despite the significantly reduced hall hire and event income in 2020.

Designated Capital Development Fund

This Fund was set up in 2005 to provide for non-regular items of expenditure necessary to ensure that the Village Hall and contents are maintained to a first class standard. During the year the donations of £5,825 from the Fete, Speldhurst Parish Council and other donations were added to the Fund and expenditure of £5,331 arising from the St Mary's Lane and Hall entrance works was charged to the Fund. A further £500 was transferred into the Fund. The balance of the Designated Capital Development Fund at 31 December 2020 was £16,403 (2019 - £15,410).

RESERVES' POLICY

It was agreed by the Trustees in January 2006 to maintain a general reserve fund at a level representing six months' running costs. The General Fund at 31 December 2020 amounted to £37,906 which is in excess of six months running costs based on 2020 expenditure. However the Trustees continue to consider it prudent to maintain the General Fund at current levels because of the continuing uncertain economic climate and the impact it might have on hire fees and running costs.

FUTURE PLANS

The Management Committee has decided to refurbish the toilet facilities in the Hall. This work will be carried out in 2021.

RELATED PARTY TRANSACTIONS

There were no related party transactions which took place with Trustees other than one trustee who was reimbursed expenses that had been incurred on behalf of the Foundation.

**SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2020**

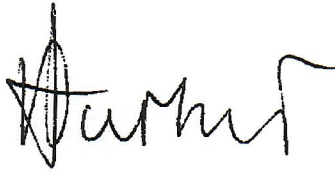
RISK ASSESSMENT

The Management Committee continues to monitor risks regularly and receives updates of any major changes via the Health and Safety Executive. All regular user groups are instructed to carry out their own risk assessments.

There are financial procedures in place for handling cash and for authorising, approving and paying for items of expenditure.

An insurance policy is in place.

Approved by the Trustees on 8 April 2021 and signed on their behalf by

A handwritten signature in black ink, appearing to read 'D Turner', written over a faint horizontal line.

**Mr D Turner
(Chairman)**

SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2020

TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards. Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of The Foundation and of its incoming resources and application of resources, including income and expenditure, for that period. In doing so the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities' SORP;
- make judgements 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 Foundation will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of The Foundation and which enable them to ascertain the financial position of The Foundation. They are also responsible for safeguarding the assets of The Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Insofar as the Trustees are aware, there is no relevant information of which The Foundation's independent examiner is unaware, and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2020

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE
SPELDHURST VILLAGE HALL FOUNDATION**

I report to the trustees on my examination of the accounts of the above charity ("the Hall Foundation") with charity number 287945 for the year ended 31 December 2020 set out on pages 10 to 18.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

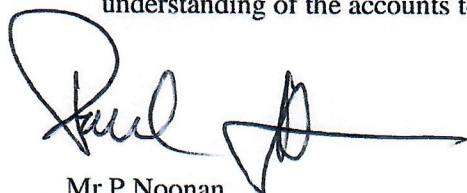
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.



Mr P Noonan

18a Benhall Mill Road
Tunbridge Wells
Kent
TN2 5JH

8 April 2021

SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2020

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	2020				2019			
		URF	URDF	RF	Total	URF	URDF	RF	Total
		£	£	£	£	£	£	£	£
INCOME FROM									
Grants and donations	2	12,763	5,833	0	18,596	0	7,302	0	7,302
Charitable activities									
Hall hire income		18,836	0	0	18,836	29,584	0	0	29,584
Event income		1,244	0	0	1,244	3,621	0	0	3,621
Investments – bank interest		239	0	0	239	248	0	0	248
Total income		33,082	5,833	0	38,915	33,454	7,302	0	40,756
EXPENDITURE ON									
Charitable activities	3								
Village Hall costs		(16,840)	(5,331)	(11,596)	(33,767)	(24,329)	(5,108)	(12,328)	(41,765)
Management and administration		(4,325)	0	0	(4,325)	(7,268)	0	0	(7,268)
Total expended		(21,165)	(5,331)	(11,596)	(38,092)	(31,597)	(5,108)	(12,328)	(49,033)
Net income / (expenditure)		11,917	502	(11,596)	823	1,857	2,194	(12,328)	(8,277)
Transfers between funds		(500)	500	0	0	(1,526)	500	1,026	0
Net movement in funds	7	11,417	1,002	(11,596)	823	331	2,694	(11,302)	(8,277)
Funds at 1 January 2019		26,480	15,410	357,806	399,696	26,149	12,716	369,108	407,973
Funds at 31 December 2020		£37,897	£16,412	£346,210	£400,519	£26,480	£15,410	£357,806	£399,696

URF means Unrestricted Funds
URDF means Unrestricted Designated Funds
RF means Restricted Funds

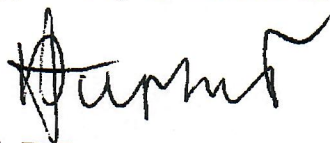
The notes on pages 13 to 17 form part of these accounts.

SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2020

BALANCE SHEET

	Notes	2020 £	2020 £	2019 £	2019 £
FIXED ASSETS	4				
Village Hall		344,077		354,486	
Furniture and equipment		2,133		3,320	
		<hr/>	346,210	<hr/>	357,806
CURRENT ASSETS					
Debtors and prepayments	5	4,471		1,151	
Investments (deposit accounts)		23,040		22,801	
Cash at bank		29,368		21,228	
CURRENT LIABILITIES					
Creditors and accruals	6	(2,570)		(3,290)	
		<hr/>		<hr/>	
NET CURRENT ASSETS			54,309		41,890
			<hr/>		<hr/>
TOTAL NET ASSETS			£ 400,519		£ 399,696
			<hr/> <hr/>		<hr/> <hr/>
FUNDS	7				
Unrestricted Funds					
General Fund		37,905		26,480	
Unrestricted Designated Funds		16,403		15,410	
		<hr/>	54,308	<hr/>	41,890
Restricted Funds					
Hall Fund		345,337		355,514	
Contents Asset Fund		642		1,828	
Sound System Fund		232		464	
		<hr/>	346,211	<hr/>	357,806
			<hr/>		<hr/>
			£ 400,519		£ 399,696
			<hr/> <hr/>		<hr/> <hr/>

Approved by the Trustees on 8 April 2021 and signed on their behalf by:



Mr D Turner
(Chairman)

The notes on pages 13 to 17 form part of these accounts.

SPELDHURST VILLAGE HALL FOUNDATION
 REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2020

CASH FLOW STATEMENT

	Total Funds	Total Funds
	2020	2019
	£	£
Cash flows from operating activities:		
<i>Net cash provided by/ (used in) operating activities</i>	8,140	5,058
Cash flows from investing activities:		
<i>Addition to fixed assets</i>	(0)	(1,026)
<i>Dividends from interest</i>	0	0
	0	(1,026)
Cash flows from operating and investing activities	8,140	4,032
Cash and cash equivalents at 1 January 2019	21,228	17,196
Cash and cash equivalents at 31 December 2019	29,368	21,228
Cash in hand	0	0
Bank current accounts	29,368	21,228
Bank deposit accounts (no notice)	0	0
Total cash and cash equivalents	29,368	21,228
Note: The investment deposit account represents cash at bank on a 100 day notice account which consequently is not treated as cash and cash equivalents		
Reconciliation of net income / (expenditure) to net cash flow from operating activities		
Net income / (expenditure) for the year as per the Statement of Financial Activities	823	(8,277)
Depreciation of fixed assets	11,596	12,328
Interest from investments	(239)	(248)
(Increase) / decrease in debtors	(3,320)	(29)
Increase / (decrease) in creditors	(720)	1,284
Net cash provided by / (used in) operating activities	8,140	5,058

The notes on pages 13 to 17 form part of these accounts.

SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2020

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES

Accounting Convention

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards, the Charities Act 2011 and with Statement of Recommended Practice Accounting & Reporting by Charities (FRS102).

Incoming Resources

Donations and fundraising income are credited to the Statement of Financial Activities when received. Hiring income, grants, pledged income and interest receivable are credited on an accruals basis with hiring income representing income for events which take place in the financial year. Coronavirus Business Support Grants from Tunbridge Wells Borough Council are credited in the lockdown period to which they relate.

Resources Expended

Expenditure is debited to the Statement of Financial Activities on an accruals basis so costs reflect the usage of services undertaken in the financial year.

Depreciation

Depreciation is provided on a straight line basis to write off the cost, less estimated residual values of fixed assets, over their expected lives using the following rates:

Village Hall	2% per annum
Furniture and Equipment	10% per annum

SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2020

2 GRANTS AND DONATIONS

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Speldhurst Fete	3,250	0	3,250	3,250
Speldhurst Parish Council	2,400	0	2,400	3,000
Speldhurst Flower Show	0	0	0	450
Speldhurst Pram Race	0	0	0	474
Tunbridge Wells Borough Council	12,763	0	12,763	0
Other	83	0	83	128
	<u>18,596</u>	<u>0</u>	<u>18,596</u>	<u>7,302</u>

A donation was received, consistent with prior years, from the surplus of the Speldhurst Fete - £3,250 (2019 - £3,250). This arose from the Fete held in 2019 but was received in 2020. No donation was received this year from the Speldhurst Flower Show which was cancelled due to the Covid pandemic (2019 - £450). Similarly no donation was received from the Speldhurst Pram Race which was also cancelled (2019 – £474). Grants include £1,400 from Speldhurst Parish Council for the tarmac outside the main entrance to the Village Hall and a further £1,000 from Speldhurst Parish Council for the repairs to St Mary’s Lane. In 2019 a grant was received from Speldhurst Parish Council for £3,000 towards the cost of renewing the Outside Decking. Business support grants of £12,763 were obtained in the year from Tunbridge Wells Borough Council as part of the UK Government’s support arrangements where premises were required to close to certain activities in the Covid lockdowns in 2020.

3 DIRECT CHARITABLE EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Village Hall costs				
Telephone and broadband	503	0	503	385
Repairs and renewals	6,641	0	6,641	8,684
Caretaker services	2,120	0	2,120	2,710
Cleaning and refuse collection	5,891	0	5,891	5,510
Light, heat and water	2,640	0	2,640	4,958
Insurance and performance licence	1,723	0	1,723	1,719
General expenses	1,608	0	1,608	1,455
Fire and safety equipment	83	0	83	1,255
Postage, stationary and office supplies	102	0	102	33
Website and systems costs	337	0	337	211
Event costs	523	0	523	2,519
Paypal charges	0	0	0	(2)
Depreciation	0	11,596	11,596	12,328
Total	<u>22,171</u>	<u>11,596</u>	<u>33,767</u>	<u>41,765</u>

SPELDHURST VILLAGE HALL FOUNDATION
 REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2020

Management and administration	4,325	0	4,325	7,268
Total expenditure	<u>26,496</u>	<u>11,596</u>	<u>38,092</u>	<u>49,033</u>

Repairs and renewals include £5,331 in relation to the tarmac and repairs to St Mary's Lane and the entrance to the main entrance to the Village Hall. This cost is net of £1,797 of reimbursements from St Mary's Lane residents and the Speldhurst Recreation Ground for their share of the cost. In the prior period £5,108 was spent on the decking.

4 TANGIBLE FIXED ASSETS

	Village Hall £	Furniture & Equipment £	Total £
COST			
Cost at 1 January 2020	520,421	48,213	568,634
Additions	0	0	0
Cost at 31 December 2020	<u>520,421</u>	<u>48,213</u>	<u>568,634</u>
DEPRECIATION			
Balance at 1 January 2020	165,935	44,893	210,828
Charge for the year	10,409	1,187	11,596
Balance at 31 December 2020	<u>176,344</u>	<u>46,080</u>	<u>222,424</u>
NET BOOK VALUE AT 31 DEC 2020	<u>344,077</u>	<u>2,133</u>	<u>346,210</u>
NET BOOK VALUE AT 31 DEC 2019	<u>354,486</u>	<u>3,320</u>	<u>357,806</u>

Additions in the year were chairs for use in the Hall.

5 DEBTORS AND PREPAYMENTS

	2020 £	2019 £
Prepayments	1,018	1,046
Accrued income	3,453	105
Total	<u>4,471</u>	<u>1,151</u>

All debtors and prepayments are recoverable in or relate to the next year. Accrued income includes £2,763 relating to Coronavirus Business Support Grants received in 2021 relating to 2020 lockdown periods.

SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2020

6 CREDITORS AND ACCRUALS

	2020 £	2019 £
Accrued charges	2,012	1,862
Deferred income	408	928
Hire indemnity deposits repayable	150	500
Total	<u>2,570</u>	<u>3,290</u>

7 FUNDS

	1 Jan 2020 £	Income £	Expenditure £	Transfers £	31 Dec 2020 £
Unrestricted Funds					
General Fund	26,480	33,091	(21,165)	(500)	37,906
Designated Capital Development Fund	15,410	5,824	(5,331)	500	16,403
	<u>41,900</u>	<u>38,915</u>	<u>(26,496)</u>	<u>0</u>	<u>54,309</u>
Restricted Funds					
Hall Asset Fund	355,514	0	(10,407)	0	345,337
Contents Asset Fund	1,828	0	(1,186)	0	642
Sound System Fund	464	0	(232)	0	232
	<u>357,806</u>	<u>0</u>	<u>(11,596)</u>	<u>0</u>	<u>346,210</u>
	<u>399,696</u>	<u>38,915</u>	<u>(38,092)</u>	<u>0</u>	<u>400,519</u>

Unrestricted Funds

These represent funds that can be used for the general purposes of the charity:

General Fund – covers the general running costs of the Hall.

Designated Capital Development Fund – this fund has been created from certain donations to provide for non-regular items of expenditure necessary to ensure that the Hall and contents are maintained to a first class standard.

The cost of the resurfacing the Hall flooring has been charged to the Designated Capital Development Fund during the year.

Restricted Funds

These represent funds that have to be used as specified by the donors.

Hall Asset Fund – this represents the net book value of the Hall

Contents Asset Fund – this represents the net book value of Hall contents over the value of £200.

SPELDHURST VILLAGE HALL FOUNDATION
 REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2020

Sound System Fund – this represents an amount equivalent to a grant received from Speldhurst Parish Council towards the cost of the sound system and is being written off over 10 years in line with the depreciation charged on the sound system.

Restricted funds are reduced by the depreciation on the Hall and related assets.

8 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 31 December 2020 are represented by:

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Fixed assets	0	346,210	346,210
Debtors and accrued income	4,471	0	4,471
Investments (deposit accounts)	23,040	0	23,040
Cash at Bank	29,368	0	29,368
Creditors and accruals	(2,570)	0	(2,570)
	54,309	346,210	400,519

9 FINANCIAL INSTRUMENTS

The Hall Foundations financial instruments are its debtors, cash (including investment deposit accounts) and creditors. The credit risk involved in these financial instruments is low (the cash is covered by the FSCS guarantee scheme). The fair value and book value of financial instruments is the same.

10 TRANSACTIONS WITH TRUSTEES

No trustee receives remuneration or any benefits from the Foundation. Trustees received £304 (2019 - £547) in reimbursement of expenses incurred in the running of the charity and were invoiced, on the same terms and conditions as applies to bookings to other than to Trustees, £0 (2019 - £148) for use of Village Hall facilities. Similarly close relatives of Trustees were invoiced, on the same terms and conditions as applies to bookings to other than to Trustees, £30 (2019 - £24) for use of Village Hall facilities.

11 POST BALANCE SHEET EVENTS

In 2021 the Hall Foundation received a further £8,288 in Covid related business support grants from Tunbridge Wells Borough Council relating to lockdown periods in 2021.