

SHEFFORD TOWN MEMORIAL ASSOCIATION

England & Wales · Charity number 300064

Details

Other names STMA

Status Registered

Legal form Other

Registered 1965-05-27

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

Contact

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10 Hitchin Road
Shefford
SG17 5JA

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Website <https://sites.google.com/sheffordtownsports/>

Activities

Objects: FOR THE PURPOSE OF PHYSICAL AND MENTAL TRAINING AND RECREATION AND SOCIAL, MORAL AND INTELLECTUAL DEVELOPMENT THROUGH THE THE MEDIUM OF READING AND RECREATION ROOMS, LIBRARY, LECTURES, CLASSES. PLAYINGFIELDS, RECREATION GROUNDS, RECREATIONS AND ENTERTAINMENTS OR OTHERWISE.

Activities: During the year the Association has maintained it's place in the local community by encouraging such regular activities as bowls, cricket, junior football, snooker, tea dances, keep fit, carpet bowls and children's activities.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Education/training, Amateur Sport
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

- **Area of benefit:** SHEFFORD AND CHICKSANDS
- Bedford
- Central Bedfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£258,097	£255,040	-	-
2024-12-31	£218,325	£213,793	-	-
2023-12-31	£180,734	£188,933	-	-
2022-12-31	£162,546	£159,393	-	-
2021-12-31	£118,243	£103,068	-	-
2020-12-31	£91,418	£88,984	-	-

Trustees

Name	Role	Appointed
Declan Hennessey		2020-01-01
Graham Walker		2024-04-01
JACQUI SMITH		2017-12-31
Shefford Town Council		2020-01-01

SHEFFORD TOWN MEMORIAL ASSOCIATION

England & Wales - Charity number 300064

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025
FOR
SHEFFORD TOWN MEMORIAL ASSOCIATION**

TC Group
31 High View Close
Hamilton Office Park
Leicester
Leicestershire
LE4 9LJ

SHEFFORD TOWN MEMORIAL ASSOCIATION

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FOR THE YEAR ENDED 31 DECEMBER 2025**

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SHEFFORD TOWN MEMORIAL ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their report with the financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Significant activities and achievements

During the year the Association has maintained its place in the local community for the benefit of the public by encouraging such regular activities as bowls, cricket, junior football, children's play (in a play area), snooker, keep fit, carpet bowls and art clubs.

The main hall and function room are hired out for wedding receptions, parties, quizzes, music, meetings, yoga, keep fit, karate, self-help activities etc.

Membership for 2025 was 312 (previous year 296).

Public benefit reporting

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. In particular the trustees consider how planned activities will contribute to the aims and objectives that have been set.

ACHIEVEMENTS AND PERFORMANCE

The trustees have continued to obtain support grants where possible to limit any ongoing impact resulting from COVID-19. The trustees have also reviewed and controlled costs in order to ensure reserves are well maintained.

The current year results show a surplus of £3,057 (2024: £5,815).

FINANCIAL REVIEW

Principal funding sources

The Association's income includes rental income received from investment properties, comprising of offices and residential. These are included in the financial statements at open market value.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level to ensure that in the event of a significant drop in funding they will be able to continue the charity's current activities for a twelve month period.

Going concern

The trustees believe the going concern assumption to still be appropriate.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Association was formed in 1948. The Association's objects are for the provision of recreation and education, in the honour of the men and women of Shefford and Chicksands who died or suffered in the Second World War.

Organisational structure

The general management and control of the premises and the arrangements for their use is vested in a committee of not more than thirty members, representing organisations from the parishes of Shefford and Chicksands. Every organisation entitled to appoint a trustee to take the place of a trustee who is retiring must do so within the month preceding the meeting.

SHEFFORD TOWN MEMORIAL ASSOCIATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

300064

Principal address

Memorial Hall
10 Hitchin Road
Shefford
Bedfordshire
SG17 5JA

Trustees

J Smith (Treasurer)
A Hammond (Secretary) (resigned 16.4.25)
D Hennessey (Chairman)
S Church
Shefford Town Council
G Walker
OC Fensome (resigned 30.9.25)
K Springham (appointed 30.9.25)

Independent Examiner

Jordan Dennis ACA
TC Group
31 High View Close
Hamilton Office Park
Leicester
Leicestershire
LE4 9LJ

Bankers

Barclays Bank plc

Approved by order of the board of trustees on 22 April 2026 and signed on its behalf by:

J Smith (Treasurer) - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SHEFFORD TOWN MEMORIAL ASSOCIATION**

Independent examiner's report to the trustees of Shefford Town Memorial Association

I report to the charity trustees on my examination of the accounts of Shefford Town Memorial Association (the Trust) for the year ended 31 December 2025.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Jordan Dennis ACA

TC Group
31 High View Close
Hamilton Office Park
Leicester
Leicestershire
LE4 9LJ

22 April 2026

SHEFFORD TOWN MEMORIAL ASSOCIATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025**

	Notes	Unrestricted funds £	Restricted fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	16,794	-	16,794	14,747
Other trading activities	3	223,903	-	223,903	183,331
Investment income	4	17,400	-	17,400	20,247
Total		<u>258,097</u>	<u>-</u>	<u>258,097</u>	<u>218,325</u>
EXPENDITURE ON					
Raising funds	5	-	-	-	151,346
Charitable activities	6				
Charitable activities		254,724	316	255,040	62,447
Total		<u>254,724</u>	<u>316</u>	<u>255,040</u>	<u>213,793</u>
Net gains on investments		-	-	-	1,283
NET INCOME/(EXPENDITURE)		3,373	(316)	3,057	5,815
RECONCILIATION OF FUNDS					
Total funds brought forward		1,455,546	2,524	1,458,070	1,452,255
TOTAL FUNDS CARRIED FORWARD		<u><u>1,458,919</u></u>	<u><u>2,208</u></u>	<u><u>1,461,127</u></u>	<u><u>1,458,070</u></u>

The notes form part of these financial statements

SHEFFORD TOWN MEMORIAL ASSOCIATION

**BALANCE SHEET
31 DECEMBER 2025**

	Notes	Unrestricted funds £	Restricted fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	11	893,050	2,208	895,258	897,118
Investment property	12	486,583	-	486,583	486,583
		<u>1,379,633</u>	<u>2,208</u>	<u>1,381,841</u>	<u>1,383,701</u>
CURRENT ASSETS					
Stocks	13	1,372	-	1,372	1,958
Debtors	14	14,814	-	14,814	12,998
Investments	15	26,507	-	26,507	26,507
Cash at bank and in hand		49,491	-	49,491	60,934
		<u>92,184</u>	<u>-</u>	<u>92,184</u>	<u>102,397</u>
CREDITORS					
Amounts falling due within one year	16	(12,898)	-	(12,898)	(28,028)
		<u>79,286</u>	<u>-</u>	<u>79,286</u>	<u>74,369</u>
NET CURRENT ASSETS					
		<u>79,286</u>	<u>-</u>	<u>79,286</u>	<u>74,369</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>1,458,919</u>	<u>2,208</u>	<u>1,461,127</u>	<u>1,458,070</u>
NET ASSETS					
		<u>1,458,919</u>	<u>2,208</u>	<u>1,461,127</u>	<u>1,458,070</u>
FUNDS					
17					
Unrestricted funds:					
General fund				185,412	182,039
Revaluation				1,273,507	1,273,507
				<u>1,458,919</u>	<u>1,455,546</u>
Restricted funds				<u>2,208</u>	<u>2,524</u>
TOTAL FUNDS					
				<u>1,461,127</u>	<u>1,458,070</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22 April 2026 and were signed on its behalf by:

J Smith (Treasurer) - Trustee

D Hennessey (Chairman) - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Income from investments is included in the year in which it is receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off each asset over its estimated useful life, as follows:

Freehold property - Buildings straight line 50 years
Fixtures, fittings and equipment - 12.5% reducing balance

Investments

Investment property is shown at the most recent valuation. Any aggregate surplus or deficit arising from changes in the market value is transferred to a revaluation reserve.

Current asset investments are revalued at market value as at the balance sheet date, and the gain or loss in the period is taken to the statement of financial activities.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

1. ACCOUNTING POLICIES - continued**Fund accounting**

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	638	1,351
Subscriptions	5,094	3,072
Room and field hire	11,062	10,324
	<u>16,794</u>	<u>14,747</u>

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Fundraising events	10,491	5,307
Bar, fruit machine and pool	213,412	178,024
	<u>223,903</u>	<u>183,331</u>

4. INVESTMENT INCOME

	2025	2024
	£	£
Income from investment properties	17,400	20,000
Deposit account interest	-	247
	<u>17,400</u>	<u>20,247</u>

5. RAISING FUNDS**Investment management costs**

	2025	2024
	£	£
Support costs	-	3,828
	<u>-</u>	<u>3,828</u>

SHEFFORD TOWN MEMORIAL ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025**

6. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 7) £ <u>255,040</u>
Charitable activities	<u>255,040</u>

7. SUPPORT COSTS

	Management £ <u>255,040</u>
Charitable activities	<u>255,040</u>

Support costs, included in the above, are as follows:

Management

	2025	2024
	Charitable activities	Total activities
	£	£
Wages	62,982	29,768
Pensions	543	-
Rates and water	242	1,275
Insurance	7,055	7,077
Light and heat	22,869	20,142
Telephone	14,291	5,583
Postage and stationery	804	986
Advertising	202	168
Purchases and event costs	113,793	114,025
Cleaning and sundries	4,837	3,725
Repairs and maintenance	15,762	15,217
Professional fees & licences	142	1,108
Bank charges	1,010	1,131
Accountancy	875	1,625
Investment property management costs	1,119	3,828
Depreciation of tangible and heritage assets	<u>8,514</u>	<u>8,135</u>
	<u>255,040</u>	<u>213,793</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

SHEFFORD TOWN MEMORIAL ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025**

9. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	62,982	29,768
Other pension costs	543	-
	63,525	29,768
	63,525	29,768

The average monthly number of employees during the year was as follows:

	2025	2024
Bar staff and cleaners	8	8
	8	8
	8	8

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted fund	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	14,747	-	14,747
Other trading activities	183,331	-	183,331
Investment income	20,247	-	20,247
	218,325	-	218,325
Total	218,325	-	218,325
EXPENDITURE ON			
Raising funds	151,346	-	151,346
Charitable activities			
Charitable activities	62,086	361	62,447
	213,432	361	213,793
Total	213,432	361	213,793
Net gains on investments	1,283	-	1,283
	6,176	(361)	5,815
NET INCOME/(EXPENDITURE)	6,176	(361)	5,815
RECONCILIATION OF FUNDS			
Total funds brought forward	1,449,370	2,885	1,452,255
	1,455,546	2,524	1,458,070
TOTAL FUNDS CARRIED FORWARD	1,455,546	2,524	1,458,070

SHEFFORD TOWN MEMORIAL ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025**

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2025	904,562	137,239	1,041,801
Additions	-	6,654	6,654
	904,562	143,893	1,048,455
DEPRECIATION			
At 1 January 2025	33,723	110,960	144,683
Charge for year	4,873	3,641	8,514
	38,596	114,601	153,197
NET BOOK VALUE			
At 31 December 2025	865,966	29,292	895,258
At 31 December 2024	870,839	26,279	897,118

The trustees have revalued the freehold property on an open market basis. At the year end, the trustees are of the opinion the open market value of the freehold property is not materially different to the valuation in the accounts.

12. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2025 and 31 December 2025	486,583
NET BOOK VALUE	
At 31 December 2025	486,583
At 31 December 2024	486,583

All fixed asset investments are held within the United Kingdom.

Trustees have revalued the investment property on an open market basis. At the year end, the trustees are of the opinion the open market value of the investment property is not materially different to the valuation in the accounts.

The historical cost of the investment properties as at 31 December 2025 is £58,377 (2024 - £58,377).

SHEFFORD TOWN MEMORIAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

13.	STOCKS	2025	2024	
		£	£	
	Finished goods	1,372	1,958	
		<u> </u>	<u> </u>	
14.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2025	2024	
		£	£	
	Trade debtors	5,354	4,316	
	VAT	2,692	2,967	
	Prepayments and accrued income	6,768	5,715	
		<u> </u>	<u> </u>	
		<u>14,814</u>	<u>12,998</u>	
15.	CURRENT ASSET INVESTMENTS	2025	2024	
		£	£	
	Unlisted investments	26,507	26,507	
		<u> </u>	<u> </u>	
16.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2025	2024	
		£	£	
	Trade creditors	1,865	22,820	
	Social security and other taxes	1,303	2,149	
	Net wages	6,518	1,358	
	Pensions	1,266	-	
	Accruals and deferred income	1,946	1,701	
		<u> </u>	<u> </u>	
		<u>12,898</u>	<u>28,028</u>	
17.	MOVEMENT IN FUNDS	At 1.1.25	Net movement in funds	At 31.12.25
		£	£	£
	Unrestricted funds			
	General fund	182,039	3,373	185,412
	Revaluation	1,273,507	-	1,273,507
		<u> </u>	<u> </u>	<u> </u>
		1,455,546	3,373	1,458,919
	Restricted funds			
	Restricted fund	2,524	(316)	2,208
		<u> </u>	<u> </u>	<u> </u>
	TOTAL FUNDS	<u>1,458,070</u>	<u>3,057</u>	<u>1,461,127</u>

SHEFFORD TOWN MEMORIAL ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025**

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	258,097	(254,724)	3,373
Restricted funds			
Restricted fund	-	(316)	(316)
TOTAL FUNDS	<u>258,097</u>	<u>(255,040)</u>	<u>3,057</u>

Comparatives for movement in funds

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	175,863	6,176	182,039
Revaluation	1,273,507	-	1,273,507
	<u>1,449,370</u>	<u>6,176</u>	<u>1,455,546</u>
Restricted funds			
Restricted fund	2,885	(361)	2,524
TOTAL FUNDS	<u>1,452,255</u>	<u>5,815</u>	<u>1,458,070</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	218,325	(213,432)	1,283	6,176
Restricted funds				
Restricted fund	-	(361)	-	(361)
TOTAL FUNDS	<u>218,325</u>	<u>(213,793)</u>	<u>1,283</u>	<u>5,815</u>

SHEFFORD TOWN MEMORIAL ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025**

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.24 £	Net movement in funds £	At 31.12.25 £
Unrestricted funds			
General fund	175,863	9,549	185,412
Revaluation	1,273,507	-	1,273,507
	1,449,370	9,549	1,458,919
Restricted funds			
Restricted fund	2,885	(677)	2,208
	1,452,255	8,872	1,461,127
TOTAL FUNDS	1,452,255	8,872	1,461,127

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	476,422	(468,156)	1,283	9,549
Restricted funds				
Restricted fund	-	(677)	-	(677)
	476,422	(468,833)	1,283	8,872
TOTAL FUNDS	476,422	(468,833)	1,283	8,872

The general fund is for the furtherance of the charity's general activities.

The revaluation fund reflects the unrealised gain on revaluation of the freehold land and buildings used by the charity to undertake its general activities, along with the revaluation of investment properties.

The restricted fund relates to grants obtained from the local council for the purpose of upgrading all equipment in a local play area. The grants were used fully in the cost of the play area, which has been capitalised and is being written off over its useful life.

SHEFFORD TOWN MEMORIAL ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2025.

SHEFFORD TOWN MEMORIAL ASSOCIATION

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	638	1,351
Subscriptions	5,094	3,072
Room and field hire	11,062	10,324
	16,794	14,747
Other trading activities		
Fundraising events	10,491	5,307
Bar, fruit machine and pool	213,412	178,024
	223,903	183,331
Investment income		
Income from investment properties	17,400	20,000
Deposit account interest	-	247
	17,400	20,247
Total incoming resources	258,097	218,325
EXPENDITURE		
Support costs		
Management		
Wages	62,982	29,768
Pensions	543	-
Rates and water	242	1,275
Insurance	7,055	7,077
Light and heat	22,869	20,142
Telephone	14,291	5,583
Postage and stationery	804	986
Advertising	202	168
Purchases and event costs	113,793	114,025
Cleaning and sundries	4,837	3,725
Repairs and maintenance	15,762	15,217
Professional fees & licences	142	1,108
Bank charges	1,010	1,131
Accountancy	875	1,625
Investment property management costs	1,119	3,828
Freehold property	4,873	4,873
Fixtures and fittings	3,641	3,262
	255,040	213,793
Total resources expended	255,040	213,793
Net income before gains and losses	3,057	4,532

This page does not form part of the statutory financial statements

SHEFFORD TOWN MEMORIAL ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 £	2024 £
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	-	1,283
Net income	<u>3,057</u>	<u>5,815</u>

This page does not form part of the statutory financial statements

SHEFFORD TOWN MEMORIAL ASSOCIATION

England & Wales - Charity number 300064

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
SHEFFORD TOWN MEMORIAL ASSOCIATION**

TC Group
31 High View Close
Hamilton Office Park
Leicester
Leicestershire
LE4 9LJ

SHEFFORD TOWN MEMORIAL ASSOCIATION

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

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SHEFFORD TOWN MEMORIAL ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Significant activities and achievements

During the year the Association has maintained its place in the local community for the benefit of the public by encouraging such regular activities as bowls, cricket, junior football, children's play (in a play area), snooker, tea dances, keep fit, carpet bowls and children's discos (8-13 year-olds).

The main hall and function room are hired out for wedding receptions, parties, dances, quizzes, meetings, yoga, keep fit, karate, self-help activities etc.

Membership for 2024 was 296 (previous year 487).

Public benefit reporting

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. In particular the trustees consider how planned activities will contribute to the aims and objectives that have been set.

ACHIEVEMENT AND PERFORMANCE

The trustees have continued to obtain support grants where possible to limit any ongoing impact resulting from COVID-19. The trustees have also reviewed and controlled costs in order to ensure reserves are well maintained.

The current year results show a surplus of £5,815 (2023: £9,161 loss).

FINANCIAL REVIEW

Principal funding sources

The Association's income includes rental income received from investment properties, comprising of offices, residential and a cottage. These are included in the financial statements at open market value.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level to ensure that in the event of a significant drop in funding they will be able to continue the charity's current activities for a twelve month period.

Going concern

The trustees believe the going concern assumption to still be appropriate.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Association was formed in 1948. The Association's objects are for the provision of recreation and education, in the honour of the men and women of Shefford and Chicksands who died or suffered in the Second World War.

Organisational structure

The general management and control of the premises and the arrangements for their use is vested in a committee of not more than thirty members, representing organisations from the parishes of Shefford and Chicksands. Every organisation entitled to appoint a trustee to take the place of a trustee who is retiring must do so within the month preceding the meeting.

SHEFFORD TOWN MEMORIAL ASSOCIATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

300064

Principal address

Memorial Hall
10 Hitchin Road
Shefford
Bedfordshire
SG17 5JA

Trustees

J Smith (Treasurer)
A Hammond (Secretary)
A Purves (resigned 31.10.24)
D Hennessey (Chairman)
P Carne (resigned 31.10.24)
S Church
Shefford Town Council
G Walker (appointed 1.4.24)
OC Fensome (appointed 1.4.24)

Independent Examiner

TC Group
31 High View Close
Hamilton Office Park
Leicester
Leicestershire
LE4 9LJ

Bankers

Barclays Bank plc

Approved by order of the board of trustees on 6 May 2025 and signed on its behalf by:

J Smith (Treasurer) - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SHEFFORD TOWN MEMORIAL ASSOCIATION**

Independent examiner's report to the trustees of Shefford Town Memorial Association

I report to the charity trustees on my examination of the accounts of Shefford Town Memorial Association (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

J Dennis

TC Group
31 High View Close
Hamilton Office Park
Leicester
Leicestershire
LE4 9LJ

6 May 2025

SHEFFORD TOWN MEMORIAL ASSOCIATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	14,747	-	14,747	23,738
Other trading activities	3	183,331	-	183,331	137,836
Investment income	4	20,247	-	20,247	19,160
Total		<u>218,325</u>	<u>-</u>	<u>218,325</u>	<u>180,734</u>
EXPENDITURE ON					
Raising funds	5	151,346	-	151,346	107,221
Charitable activities	6				
Charitable activities		62,086	361	62,447	81,712
Total		<u>213,432</u>	<u>361</u>	<u>213,793</u>	<u>188,933</u>
Net gains/(losses) on investments		1,283	-	1,283	(962)
NET INCOME/(EXPENDITURE)		6,176	(361)	5,815	(9,161)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,449,370	2,885	1,452,255	1,461,416
TOTAL FUNDS CARRIED FORWARD		<u><u>1,455,546</u></u>	<u><u>2,524</u></u>	<u><u>1,458,070</u></u>	<u><u>1,452,255</u></u>

The notes form part of these financial statements

SHEFFORD TOWN MEMORIAL ASSOCIATION

**BALANCE SHEET
31 DECEMBER 2024**

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	11	894,594	2,524	897,118	901,003
Investment property	12	486,583	-	486,583	486,583
		<u>1,381,177</u>	<u>2,524</u>	<u>1,383,701</u>	<u>1,387,586</u>
CURRENT ASSETS					
Stocks	13	1,958	-	1,958	1,958
Debtors	14	12,998	-	12,998	7,992
Investments	15	26,507	-	26,507	25,224
Cash at bank and in hand		60,934	-	60,934	40,387
		<u>102,397</u>	<u>-</u>	<u>102,397</u>	<u>75,561</u>
CREDITORS					
Amounts falling due within one year	16	(28,028)	-	(28,028)	(10,892)
		<u>74,369</u>	<u>-</u>	<u>74,369</u>	<u>64,669</u>
NET CURRENT ASSETS					
		<u>74,369</u>	<u>-</u>	<u>74,369</u>	<u>64,669</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>1,455,546</u>	<u>2,524</u>	<u>1,458,070</u>	<u>1,452,255</u>
NET ASSETS					
		<u>1,455,546</u>	<u>2,524</u>	<u>1,458,070</u>	<u>1,452,255</u>
FUNDS					
17					
Unrestricted funds:					
General fund				182,039	175,863
Revaluation				1,273,507	1,273,507
				<u>1,455,546</u>	<u>1,449,370</u>
Restricted funds				<u>2,524</u>	<u>2,885</u>
TOTAL FUNDS					
				<u>1,458,070</u>	<u>1,452,255</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 6 May 2025 and were signed on its behalf by:

J Smith (Treasurer) - Trustee

D Hennessey (Chairman) - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Income from investments is included in the year in which it is receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off each asset over its estimated useful life, as follows:

Freehold property - Buildings straight line 50 years
Fixtures, fittings and equipment - 12.5% reducing balance

Investments

Investment property is shown at the most recent valuation. Any aggregate surplus or deficit arising from changes in the market value is transferred to a revaluation reserve.

Current asset investments are revalued at market value as at the balance sheet date, and the gain or loss in the period is taken to the statement of financial activities.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

SHEFFORD TOWN MEMORIAL ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	1,351	88
Subscriptions	3,072	1,296
Room and field hire	10,324	22,354
	<u>14,747</u>	<u>23,738</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Fundraising events	5,307	4,278
Bar, fruit machine and pool	178,024	133,558
	<u>183,331</u>	<u>137,836</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Income from investment properties	20,000	18,900
Deposit account interest	247	260
	<u>20,247</u>	<u>19,160</u>

5. RAISING FUNDS

Investment management costs

	2024	2023
	£	£
Support costs	3,828	1,285
	<u>3,828</u>	<u>1,285</u>

SHEFFORD TOWN MEMORIAL ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

6. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 7) £ <u>62,447</u>
Charitable activities	<u>62,447</u>

7. SUPPORT COSTS

	Management £ 147,518 3,828 62,447 <u>213,793</u>
Other trading activities	147,518
Investment management costs	3,828
Charitable activities	<u>62,447</u>
	<u>213,793</u>

Support costs, included in the above, are as follows:

Management

				2024	2023
	Other trading activities £	Investment management costs £	Charitable activities £	Total activities £	Total activities £
Wages	29,768	-	-	29,768	18,280
Rates and water	-	-	1,275	1,275	4,218
Insurance	-	-	7,077	7,077	6,552
Light and heat	-	-	20,142	20,142	24,313
Telephone	-	-	5,583	5,583	2,816
Postage and stationery	-	-	986	986	784
Advertising	-	-	168	168	60
Purchases and event costs	114,025	-	-	114,025	89,311
Cleaning and sundries	3,725	-	-	3,725	3,343
Repairs and maintenance	-	-	15,217	15,217	30,110
Professional fees & licences	-	-	1,108	1,108	280
Bank charges	-	-	1,131	1,131	1,122
Accountancy	-	-	1,625	1,625	2,750
Investment property management costs	-	3,828	-	3,828	1,285
Bad debts	-	-	-	-	(4,772)
Depreciation of tangible and heritage assets	-	-	8,135	8,135	8,481
	<u>147,518</u>	<u>3,828</u>	<u>62,447</u>	<u>213,793</u>	<u>188,933</u>

SHEFFORD TOWN MEMORIAL ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

9. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	29,768	18,280
	<u>29,768</u>	<u>18,280</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Bar staff and cleaners	8	4
	<u>8</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	23,738	-	23,738
Other trading activities	137,836	-	137,836
Investment income	19,160	-	19,160
Total	<u>180,734</u>	<u>-</u>	<u>180,734</u>
EXPENDITURE ON			
Raising funds	107,221	-	107,221
Charitable activities			
Charitable activities	81,300	412	81,712
Total	<u>188,521</u>	<u>412</u>	<u>188,933</u>
Net gains/(losses) on investments	(962)	-	(962)
NET INCOME/(EXPENDITURE)	(8,749)	(412)	(9,161)
RECONCILIATION OF FUNDS			
Total funds brought forward	1,458,119	3,297	1,461,416

SHEFFORD TOWN MEMORIAL ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £	Restricted fund £	Total funds £
TOTAL FUNDS CARRIED FORWARD	1,449,370	2,885	1,452,255
11. TANGIBLE FIXED ASSETS			
	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2024	904,562	132,989	1,037,551
Additions	-	4,250	4,250
	904,562	137,239	1,041,801
At 31 December 2024	904,562	137,239	1,041,801
DEPRECIATION			
At 1 January 2024	28,850	107,698	136,548
Charge for year	4,873	3,262	8,135
	33,723	110,960	144,683
At 31 December 2024	33,723	110,960	144,683
NET BOOK VALUE			
At 31 December 2024	870,839	26,279	897,118
At 31 December 2023	875,712	25,291	901,003

The trustees have revalued the freehold property on an open market basis. At the year end, the trustees are of the opinion the open market value of the freehold property is not materially different to the valuation in the accounts.

12. INVESTMENT PROPERTY	£
FAIR VALUE	
At 1 January 2024 and 31 December 2024	486,583
NET BOOK VALUE	
At 31 December 2024	486,583
At 31 December 2023	486,583

All fixed asset investments are held within the United Kingdom.

Trustees have revalued the investment property on an open market basis. At the year end, the trustees are of the opinion the open market value of the investment property is not materially different to the valuation in the accounts.

The historical cost of the investment properties as at 31 December 2024 is £58,377 (2023 - £58,377).

SHEFFORD TOWN MEMORIAL ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

13.	STOCKS		
		2024	2023
		£	£
	Finished goods	1,958	1,958
		<u> </u>	<u> </u>
14.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2024	2023
		£	£
	Trade debtors	4,316	1,413
	VAT	2,967	1,179
	Prepayments and accrued income	5,715	5,400
		<u> </u>	<u> </u>
		<u>12,998</u>	<u>7,992</u>
15.	CURRENT ASSET INVESTMENTS		
		2024	2023
		£	£
	Unlisted investments	26,507	25,224
		<u> </u>	<u> </u>
16.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2024	2023
		£	£
	Trade creditors	22,820	6,224
	Social security and other taxes	2,150	399
	Net wages	1,358	519
	Accruals and deferred income	1,700	3,750
		<u> </u>	<u> </u>
		<u>28,028</u>	<u>10,892</u>
17.	MOVEMENT IN FUNDS		
		At 1.1.24	At
		£	31.12.24
		£	£
	Unrestricted funds		
	General fund	175,863	182,039
	Revaluation	1,273,507	1,273,507
		<u> </u>	<u> </u>
		1,449,370	1,455,546
	Restricted funds		
	Restricted fund	2,885	2,524
		<u> </u>	<u> </u>
	TOTAL FUNDS	<u>1,452,255</u>	<u>1,458,070</u>

SHEFFORD TOWN MEMORIAL ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	218,325	(213,432)	1,283	6,176
Restricted funds				
Restricted fund	-	(361)	-	(361)
TOTAL FUNDS	<u>218,325</u>	<u>(213,793)</u>	<u>1,283</u>	<u>5,815</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	184,612	(8,749)	175,863
Revaluation	1,273,507	-	1,273,507
	<u>1,458,119</u>	<u>(8,749)</u>	<u>1,449,370</u>
Restricted funds			
Restricted fund	3,297	(412)	2,885
TOTAL FUNDS	<u>1,461,416</u>	<u>(9,161)</u>	<u>1,452,255</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	180,734	(188,521)	(962)	(8,749)
Restricted funds				
Restricted fund	-	(412)	-	(412)
TOTAL FUNDS	<u>180,734</u>	<u>(188,933)</u>	<u>(962)</u>	<u>(9,161)</u>

SHEFFORD TOWN MEMORIAL ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	184,612	(2,573)	182,039
Revaluation	1,273,507	-	1,273,507
	1,458,119	(2,573)	1,455,546
Restricted funds			
Restricted fund	3,297	(773)	2,524
	1,461,416	(3,346)	1,458,070
TOTAL FUNDS	1,461,416	(3,346)	1,458,070

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	399,059	(401,953)	321	(2,573)
Restricted funds				
Restricted fund	-	(773)	-	(773)
	399,059	(402,726)	321	(3,346)
TOTAL FUNDS	399,059	(402,726)	321	(3,346)

The general fund is for the furtherance of the charity's general activities.

The revaluation fund reflects the unrealised gain on revaluation of the freehold land and buildings used by the charity to undertake its general activities, along with the revaluation of investment properties.

The restricted fund relates to grants obtained from the local council for the purpose of upgrading all equipment in a local play area. The grants were used fully in the cost of the play area, which has been capitalised and is being written off over its useful life.

SHEFFORD TOWN MEMORIAL ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

SHEFFORD TOWN MEMORIAL ASSOCIATION

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,351	88
Subscriptions	3,072	1,296
Room and field hire	10,324	22,354
	14,747	23,738
Other trading activities		
Fundraising events	5,307	4,278
Bar, fruit machine and pool	178,024	133,558
	183,331	137,836
Investment income		
Income from investment properties	20,000	18,900
Deposit account interest	247	260
	20,247	19,160
Total incoming resources	218,325	180,734
EXPENDITURE		
Support costs		
Management		
Wages	29,768	18,280
Rates and water	1,275	4,218
Insurance	7,077	6,552
Light and heat	20,142	24,313
Telephone	5,583	2,816
Postage and stationery	986	784
Advertising	168	60
Purchases and event costs	114,025	89,311
Cleaning and sundries	3,725	3,343
Repairs and maintenance	15,217	30,110
Professional fees & licences	1,108	280
Bank charges	1,131	1,122
Accountancy	1,625	2,750
Investment property management costs	3,828	1,285
Bad debts	-	(4,772)
Freehold property	4,873	4,873
Fixtures and fittings	3,262	3,608
	213,793	188,933
Total resources expended	213,793	188,933
Net income/(expenditure) before gains and losses	4,532	(8,199)

This page does not form part of the statutory financial statements

SHEFFORD TOWN MEMORIAL ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	1,283	(962)
Net income/(expenditure)	<u>5,815</u>	<u>(9,161)</u>

This page does not form part of the statutory financial statements

SHEFFORD TOWN MEMORIAL ASSOCIATION

England & Wales - Charity number 300064

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
SHEFFORD TOWN MEMORIAL ASSOCIATION

TC Group
31 High View Close
Hamilton Office Park
Leicester
Leicestershire
LE4 9LJ

SHEFFORD TOWN MEMORIAL ASSOCIATION

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SHEFFORD TOWN MEMORIAL ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Significant activities and achievements

During the year the Association has maintained its place in the local community for the benefit of the public by encouraging such regular activities as bowls, cricket, junior football, children's play (in a play area), snooker, tea dances, keep fit, carpet bowls and children's discos (8-13 year-olds).

The main hall and function room are hired out for wedding receptions, parties, dances, quizzes, meetings, yoga, keep fit, karate, self-help activities etc.

Membership for 2022 was 487 (previous year 487).

Public benefit reporting

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. In particular the trustees consider how planned activities will contribute to the aims and objectives that have been set.

ACHIEVEMENT AND PERFORMANCE

The charity has seen an improved year as COVID-19 restrictions were lifted. The trustees have continued to obtain support grants where possible to limit any ongoing impact. The trustees have also reviewed and controlled costs in order to ensure reserves are well maintained.

The current year results show a surplus of £4,672 (2021: £18,828 surplus).

FINANCIAL REVIEW

Principal funding sources

The Association's income includes rental income received from investment properties, comprising of offices, residential and a cottage. These are included in the financial statements at open market value.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level to ensure that in the event of a significant drop in funding they will be able to continue the charity's current activities for a twelve month period.

Going concern

The trustees have considered the impact of COVID-19 in relation to their assessment of going concern and have taken all reasonable steps to mitigate these factors. The trustees therefore believe the going concern assumption to still be appropriate.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Association was formed in 1948. The Association's objects are for the provision of recreation and education, in the honour of the men and women of Shefford and Chicksands who died or suffered in the Second World War.

Organisational structure

The general management and control of the premises and the arrangements for their use is vested in a committee of not more than thirty members, representing organisations from the parishes of Shefford and Chicksands. Every organisation entitled to appoint a trustee to take the place of a trustee who is retiring must do so within the month preceding the meeting.

SHEFFORD TOWN MEMORIAL ASSOCIATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

300064

Principal address

Memorial Hall
10 Hitchin Road
Shefford
Bedfordshire
SG17 5JA

Trustees

J Smith (Treasurer)
A Hammond (Secretary)
A Purves
D Hennessey (Chairman)
P Carne
S Church
Shefford Town Council
G Walker (appointed 4.5.22)

Independent Examiner

TC Group
31 High View Close
Hamilton Office Park
Leicester
Leicestershire
LE4 9LJ

Bankers

Barclays Bank plc

Approved by order of the board of trustees on 22 March 2024 and signed on its behalf by:



J Smith (Treasurer) - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SHEFFORD TOWN MEMORIAL ASSOCIATION**

Independent examiner's report to the trustees of Shefford Town Memorial Association

I report to the charity trustees on my examination of the accounts of Shefford Town Memorial Association (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



RJ Buckby FCA

TC Group
31 High View Close
Hamilton Office Park
Leicester
Leicestershire
LE4 9LJ

22 March 2024

SHEFFORD TOWN MEMORIAL ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	19,869	-	19,869	43,184
Other trading activities	3	123,408	-	123,408	52,934
Investment income	4	19,269	-	19,269	22,125
Total		<u>162,546</u>	<u>-</u>	<u>162,546</u>	<u>118,243</u>
EXPENDITURE ON					
Raising funds	5	95,274	-	95,274	54,766
Charitable activities	6				
Charitable activities		63,648	471	64,119	48,302
Total		<u>158,922</u>	<u>471</u>	<u>159,393</u>	<u>103,068</u>
Net gains on investments		1,519	-	1,519	3,653
NET INCOME/(EXPENDITURE)		5,143	(471)	4,672	18,828
RECONCILIATION OF FUNDS					
Total funds brought forward		1,452,976	3,768	1,456,744	1,437,916
TOTAL FUNDS CARRIED FORWARD		<u><u>1,458,119</u></u>	<u><u>3,297</u></u>	<u><u>1,461,416</u></u>	<u><u>1,456,744</u></u>

The notes form part of these financial statements

SHEFFORD TOWN MEMORIAL ASSOCIATION

BALANCE SHEET
31 DECEMBER 2022

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	11	906,186	3,297	909,483	912,314
Investment property	12	486,583	-	486,583	486,583
		<u>1,392,769</u>	<u>3,297</u>	<u>1,396,066</u>	<u>1,398,897</u>
CURRENT ASSETS					
Stocks	13	2,100	-	2,100	1,975
Debtors	14	10,871	-	10,871	10,903
Investments	15	26,186	-	26,186	24,667
Cash at bank and in hand		55,065	-	55,065	31,139
		<u>94,222</u>	<u>-</u>	<u>94,222</u>	<u>68,684</u>
CREDITORS					
Amounts falling due within one year	16	(28,872)	-	(28,872)	(10,837)
		<u>65,350</u>	<u>-</u>	<u>65,350</u>	<u>57,847</u>
NET CURRENT ASSETS					
		<u>1,458,119</u>	<u>3,297</u>	<u>1,461,416</u>	<u>1,456,744</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>1,458,119</u>	<u>3,297</u>	<u>1,461,416</u>	<u>1,456,744</u>
NET ASSETS					
FUNDS					
Unrestricted funds:	17				
General fund				184,612	179,469
Revaluation				1,273,507	1,273,507
				<u>1,458,119</u>	<u>1,452,976</u>
Restricted funds				<u>3,297</u>	<u>3,768</u>
TOTAL FUNDS					
				<u>1,461,416</u>	<u>1,456,744</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22 March 2024 and were signed on its behalf by:

J Smith (Treasurer) - Trustee

D Hennessey (Chairman) - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Income from investments is included in the year in which it is receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off each asset over its estimated useful life, as follows:

Freehold property - Buildings straight line 50 years
Fixtures, fittings and equipment - 12.5% reducing balance

Investments

Investment property is shown at the most recent valuation. Any aggregate surplus or deficit arising from changes in the market value is transferred to a revaluation reserve.

Current asset investments are revalued at market value as at the balance sheet date, and the gain or loss in the period is taken to the statement of financial activities.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

SHEFFORD TOWN MEMORIAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	5,151	952
Grants	500	31,090
Subscriptions	2,676	1,284
Room and field hire	11,542	9,858
	<u>19,869</u>	<u>43,184</u>

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Fundraising events	7,095	-
Bar, fruit machine and pool	116,313	52,934
	<u>123,408</u>	<u>52,934</u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Income from investment properties	19,075	22,065
Deposit account interest	194	60
	<u>19,269</u>	<u>22,125</u>

SHEFFORD TOWN MEMORIAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

5. RAISING FUNDS

Investment management costs

	2022	2021
	£	£
Support costs	717	8,736

6. CHARITABLE ACTIVITIES COSTS

Charitable activities		Support costs (see note 7) £ 64,119
-----------------------	--	---

7. SUPPORT COSTS

Other trading activities		Management £ 94,557
Investment management costs		717
Charitable activities		64,119
		<u>159,393</u>

Support costs, included in the above, are as follows:

Management

				2022	2021
	Other trading activities	Investment management costs	Charitable activities	Total activities	Total activities
	£	£	£	£	£
Wages	15,674	-	2	15,676	9,087
Pensions	266	-	-	266	267
Hire of equipment	-	-	-	-	2,354
Rates and water	-	-	(512)	(512)	6,968
Insurance	-	-	5,832	5,832	5,406
Light and heat	-	-	10,046	10,046	8,339
Telephone	-	-	2,885	2,885	2,141
Postage and stationery	-	-	507	507	-
Advertising	-	-	1,354	1,354	-
Purchases and event costs	71,143	-	-	71,143	32,448
Cleaning and sundries	2,702	-	-	2,702	1,874
Repairs and maintenance	-	-	30,755	30,755	14,667
Professional fees & licences	-	-	1,300	1,300	820
Bank charges	-	-	1,010	1,010	387
Accountancy	-	-	2,500	2,500	2,254
Investment property management costs	-	717	-	717	8,736
Bad debts	4,772	-	-	4,772	-
Depreciation of tangible and heritage assets	-	-	8,440	8,440	7,320
	<u>94,557</u>	<u>717</u>	<u>64,119</u>	<u>159,393</u>	<u>103,068</u>

SHEFFORD TOWN MEMORIAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

9. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	15,676	9,087
Other pension costs	266	267
	<u>15,942</u>	<u>9,354</u>

The average monthly number of employees during the year was as follows:

	2022	2021
Bar staff and cleaners	<u>4</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	43,184	-	43,184
Other trading activities	52,934	-	52,934
Investment income	22,125	-	22,125
Total	<u>118,243</u>	<u>-</u>	<u>118,243</u>
EXPENDITURE ON			
Raising funds	54,766	-	54,766
Charitable activities			
Charitable activities	47,763	539	48,302
Total	<u>102,529</u>	<u>539</u>	<u>103,068</u>
Net gains on investments	3,653	-	3,653
NET INCOME/(EXPENDITURE)	19,367	(539)	18,828
RECONCILIATION OF FUNDS			
Total funds brought forward	1,433,609	4,307	1,437,916

SHEFFORD TOWN MEMORIAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £	Restricted fund £	Total funds £
TOTAL FUNDS CARRIED FORWARD	1,452,976	3,768	1,456,744
11. TANGIBLE FIXED ASSETS			
	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2022	904,562	127,380	1,031,942
Additions	-	5,609	5,609
At 31 December 2022	904,562	132,989	1,037,551
DEPRECIATION			
At 1 January 2022	19,106	100,522	119,628
Charge for year	4,871	3,569	8,440
At 31 December 2022	23,977	104,091	128,068
NET BOOK VALUE			
At 31 December 2022	880,585	28,898	909,483
At 31 December 2021	885,456	26,858	912,314

The trustees have revalued the freehold property on an open market basis. At the year end, the trustees are of the opinion the open market value of the freehold property is not materially different to the valuation in the accounts.

12. INVESTMENT PROPERTY	£
FAIR VALUE	
At 1 January 2022 and 31 December 2022	486,583
NET BOOK VALUE	
At 31 December 2022	486,583
At 31 December 2021	486,583

All fixed asset investments are held within the United Kingdom.

Trustees have revalued the investment property on an open market basis. At the year end, the trustees are of the opinion the open market value of the investment property is not materially different to the valuation in the accounts.

The historical cost of the investment properties as at 31 December 2022 is £58,377 (2021 - £58,377).

SHEFFORD TOWN MEMORIAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

13. STOCKS		2022	2021
		£	£
Finished goods		<u>2,100</u>	<u>1,975</u>
14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2022	2021
		£	£
Trade debtors		538	1,930
VAT		5,403	4,537
Prepayments and accrued income		<u>4,930</u>	<u>4,436</u>
		<u>10,871</u>	<u>10,903</u>
15. CURRENT ASSET INVESTMENTS		2022	2021
		£	£
Unlisted investments		<u>26,186</u>	<u>24,667</u>
16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2022	2021
		£	£
Trade creditors		19,461	8,668
Social security and other taxes		951	32
Net wages		960	187
Other creditors		5,000	-
Accruals and deferred income		<u>2,500</u>	<u>1,950</u>
		<u>28,872</u>	<u>10,837</u>
17. MOVEMENT IN FUNDS			
		Net	At
	At 1.1.22	movement	31.12.22
	£	in funds	£
Unrestricted funds		£	
General fund	179,469	5,143	184,612
Revaluation	<u>1,273,507</u>	-	<u>1,273,507</u>
	1,452,976	5,143	1,458,119
Restricted funds			
Restricted fund	3,768	(471)	3,297
TOTAL FUNDS	<u>1,456,744</u>	<u>4,672</u>	<u>1,461,416</u>

SHEFFORD TOWN MEMORIAL ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	162,546	(158,922)	1,519	5,143
Restricted funds				
Restricted fund	-	(471)	-	(471)
TOTAL FUNDS	<u>162,546</u>	<u>(159,393)</u>	<u>1,519</u>	<u>4,672</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	160,102	19,367	179,469
Revaluation	1,273,507	-	1,273,507
	<u>1,433,609</u>	<u>19,367</u>	<u>1,452,976</u>
Restricted funds			
Restricted fund	4,307	(539)	3,768
TOTAL FUNDS	<u>1,437,916</u>	<u>18,828</u>	<u>1,456,744</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	118,243	(102,529)	3,653	19,367
Restricted funds				
Restricted fund	-	(539)	-	(539)
TOTAL FUNDS	<u>118,243</u>	<u>(103,068)</u>	<u>3,653</u>	<u>18,828</u>

SHEFFORD TOWN MEMORIAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	160,102	24,510	184,612
Revaluation	1,273,507	-	1,273,507
	1,433,609	24,510	1,458,119
Restricted funds			
Restricted fund	4,307	(1,010)	3,297
	1,437,916	23,500	1,461,416
TOTAL FUNDS	1,437,916	23,500	1,461,416

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	280,789	(261,451)	5,172	24,510
Restricted funds				
Restricted fund	-	(1,010)	-	(1,010)
	280,789	(262,461)	5,172	23,500
TOTAL FUNDS	280,789	(262,461)	5,172	23,500

The general fund is for the furtherance of the charity's general activities.

The revaluation fund reflects the unrealised gain on revaluation of the freehold land and buildings used by the charity to undertake its general activities, along with the revaluation of investment properties.

The restricted fund relates to grants obtained from the local council for the purpose of upgrading all equipment in a local play area. The grants were used fully in the cost of the play area, which has been capitalised and is being written off over its useful life.

SHEFFORD TOWN MEMORIAL ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

SHEFFORD TOWN MEMORIAL ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	5,151	952
Grants	500	31,090
Subscriptions	2,676	1,284
Room and field hire	11,542	9,858
	<u>19,869</u>	<u>43,184</u>
Other trading activities		
Fundraising events	7,095	-
Bar, fruit machine and pool	116,313	52,934
	<u>123,408</u>	<u>52,934</u>
Investment income		
Income from investment properties	19,075	22,065
Deposit account interest	194	60
	<u>19,269</u>	<u>22,125</u>
Total incoming resources	<u>162,546</u>	<u>118,243</u>
EXPENDITURE		
Support costs		
Management		
Wages	15,676	9,087
Pensions	266	267
Hire of equipment	-	2,354
Rates and water	(512)	6,968
Insurance	5,832	5,406
Light and heat	10,046	8,339
Telephone	2,885	2,141
Postage and stationery	507	-
Advertising	1,354	-
Purchases and event costs	71,143	32,448
Cleaning and sundries	2,702	1,874
Repairs and maintenance	30,755	14,667
Professional fees & licences	1,300	820
Bank charges	1,010	387
Accountancy	2,500	2,254
Investment property management costs	717	8,736
Bad debts	4,772	-
Freehold property	4,872	4,848
Fixtures and fittings	3,568	2,472
	<u>159,393</u>	<u>103,068</u>
Total resources expended	<u>159,393</u>	<u>103,068</u>
Net income before gains and losses	<u>3,153</u>	<u>15,175</u>

This page does not form part of the statutory financial statements

SHEFFORD TOWN MEMORIAL ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022	2021
	£	£
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	1,519	3,653
Net income	<u>4,672</u>	<u>18,828</u>

This page does not form part of the statutory financial statements

SHEFFORD TOWN MEMORIAL ASSOCIATION

England & Wales - Charity number 300064

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
SHEFFORD TOWN MEMORIAL ASSOCIATION**

1

Fortus Midlands Limited
Baird House
Seebeck Place
Knowhill
Milton Keynes
Buckinghamshire
MK5 8FR

SHEFFORD TOWN MEMORIAL ASSOCIATION

**CONTENTS OF THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2021**

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Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 14

SHEFFORD TOWN MEMORIAL ASSOCIATION

REPORT OF THE TRUSTEES For The Year Ended 31 December 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Significant activities and achievements

During the year the Association has maintained its place in the local community for the benefit of the public by encouraging such regular activities as bowls, cricket, junior football, children's play (in a play area), snooker, tea dances, keep fit, carpet bowls and children's discos (8-13 year-olds).

The main hall and function room are hired out for wedding receptions, parties, dances, quizzes, meetings, yoga, keep fit, karate, self-help activities etc.

Membership for 2021 was 487 (previous year 494).

Public benefit reporting

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. In particular the trustees consider how planned activities will contribute to the aims and objectives that have been set.

ACHIEVEMENT AND PERFORMANCE

The charity has seen an improved year as COVID-19 restrictions were lifted. The trustees have continued to obtain support grants where possible to limit any ongoing impact. The trustees have also reviewed and controlled costs in order to ensure reserves are well maintained.

The current year results show a surplus of £18,828 (2020: £4,307 surplus).

FINANCIAL REVIEW

Principal funding sources

The Association's income includes rental income received from investment properties, comprising of offices, residential and a cottage. These are included in the financial statements at open market value.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level to ensure that in the event of a significant drop in funding they will be able to continue the charity's current activities for a twelve month period.

Going concern

The trustees have considered the impact of COVID-19 in relation to their assessment of going concern and have taken all reasonable steps to mitigate these factors. The trustees therefore believe the going concern assumption to still be appropriate.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Association was formed in 1948. The Association's objects are for the provision of recreation and education, in the honour of the men and women of Shefford and Chicksands who died or suffered in the Second World War.

SHEFFORD TOWN MEMORIAL ASSOCIATION

**REPORT OF THE TRUSTEES
For The Year Ended 31 December 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The general management and control of the premises and the arrangements for their use is vested in a committee of not more than thirty members, representing organisations from the parishes of Shefford and Chicksands. Every organisation entitled to appoint a trustee to take the place of a trustee who is retiring must do so within the month preceding the meeting.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

300064

Principal address

Memorial Hall
10 Hitchin Road
Shefford
Bedfordshire
SG17 5JA

Trustees

M Nicholson
J Smith (Treasurer)
A Hammond (Secretary)
J Reynolds (resigned 18.5.21)
A Purves
D Hennessey (Chairman)
A Buckingham
P Carne
S Church (appointed 18.5.21)
C Sowah (appointed 18.5.21)
S Lewis (appointed 18.5.21)

Independent Examiner

Fortus Midlands Limited
Baird House
Seebeck Place
Knowhill
Milton Keynes
Buckinghamshire
MK5 8FR

Bankers

Barclays Bank plc

Approved by order of the board of trustees on 18 October 2022 and signed on its behalf by:



J Smith (Treasurer) - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SHEFFORD TOWN MEMORIAL ASSOCIATION**

Independent examiner's report to the trustees of Shefford Town Memorial Association

I report to the charity trustees on my examination of the accounts of Shefford Town Memorial Association (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



D Taylor FCCA
Fortus Midlands Limited
Baird House
Seebeck Place
Knowlhill
Milton Keynes
Buckinghamshire
MK5 8FR

Date: 25/10/2022

SHEFFORD TOWN MEMORIAL ASSOCIATION

**STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 December 2021**

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	43,184	-	43,184	44,164
Other trading activities	3	52,934	-	52,934	27,060
Investment income	4	22,125	-	22,125	20,194
Total		<u>118,243</u>	<u>-</u>	<u>118,243</u>	<u>91,418</u>
EXPENDITURE ON					
Raising funds	5	54,766	-	54,766	57,559
Charitable activities	6	47,763	539	48,302	31,425
Total		<u>102,529</u>	<u>539</u>	<u>103,068</u>	<u>88,984</u>
Net gains on investments		<u>3,653</u>	<u>-</u>	<u>3,653</u>	<u>1,873</u>
NET INCOME/(EXPENDITURE)		19,367	(539)	18,828	4,307
RECONCILIATION OF FUNDS					
Total funds brought forward		1,433,609	4,307	1,437,916	1,433,609
TOTAL FUNDS CARRIED FORWARD		<u><u>1,452,976</u></u>	<u><u>3,768</u></u>	<u><u>1,456,744</u></u>	<u><u>1,437,916</u></u>

The notes form part of these financial statements

SHEFFORD TOWN MEMORIAL ASSOCIATION

**BALANCE SHEET
31 December 2021**

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	11	908,546	3,768	912,314	904,444
Investment property	12	486,583	-	486,583	486,583
		<u>1,395,129</u>	<u>3,768</u>	<u>1,398,897</u>	<u>1,391,027</u>
CURRENT ASSETS					
Stocks	13	1,975	-	1,975	1,800
Debtors	14	10,903	-	10,903	6,380
Investments	15	24,667	-	24,667	21,014
Cash at bank and in hand		31,139	-	31,139	21,429
		<u>68,684</u>	<u>-</u>	<u>68,684</u>	<u>50,623</u>
CREDITORS					
Amounts falling due within one year	16	(10,837)	-	(10,837)	(3,734)
		<u>57,847</u>	<u>-</u>	<u>57,847</u>	<u>46,889</u>
NET CURRENT ASSETS					
		<u>1,452,976</u>	<u>3,768</u>	<u>1,456,744</u>	<u>1,437,916</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>1,452,976</u>	<u>3,768</u>	<u>1,456,744</u>	<u>1,437,916</u>
NET ASSETS					
		<u>1,452,976</u>	<u>3,768</u>	<u>1,456,744</u>	<u>1,437,916</u>
FUNDS					
17					
Unrestricted funds:					
General fund				179,469	160,102
Revaluation				1,273,507	1,273,507
				<u>1,452,976</u>	<u>1,433,609</u>
Restricted funds				<u>3,768</u>	<u>4,307</u>
TOTAL FUNDS					
				<u>1,456,744</u>	<u>1,437,916</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 18 October 2022 and were signed on its behalf by:



J Smith (Treasurer) - Trustee



D Hennessey (Chairman) - Trustee

The notes form part of these financial statements

SHEFFORD TOWN MEMORIAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS For The Year Ended 31 December 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Income from investments is included in the year in which it is receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off each asset over its estimated useful life, as follows:

Freehold property	- Buildings straight line 50 years
Fixtures, fittings and equipment	- 12.5% reducing balance

Investments

Investment property is shown at the most recent valuation. Any aggregate surplus or deficit arising from changes in the market value is transferred to a revaluation reserve.

Current asset investments are revalued at market value as at the balance sheet date, and the gain or loss in the period is taken to the statement of financial activities.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

SHEFFORD TOWN MEMORIAL ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2021**

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	952	821
Grants	31,090	37,140
Subscriptions	1,284	381
Room and field hire	9,858	5,822
	<u>43,184</u>	<u>44,164</u>

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Fundraising events	-	21
Bar, fruit machine and pool	52,934	27,039
	<u>52,934</u>	<u>27,060</u>

4. INVESTMENT INCOME

	2021	2020
	£	£
Income from investment properties	22,065	20,100
Deposit account interest	60	94
	<u>22,125</u>	<u>20,194</u>

SHEFFORD TOWN MEMORIAL ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2021**

5. RAISING FUNDS

Investment management costs

	2021	2020
	£	£
Support costs	8,736	3,743
	<u>8,736</u>	<u>3,743</u>

6. CHARITABLE ACTIVITIES COSTS

Charitable activities		Support costs (see note 7) £ <u>48,302</u>
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7. SUPPORT COSTS

Other trading activities		Management £ 46,030
Investment management costs		8,736
Charitable activities		<u>48,302</u>
		<u>103,068</u>

Support costs, included in the above, are as follows:

Management

	2021	2020	2021	2020
	£	£	Total activities £	Total activities £
Wages	9,087	-	9,087	25,378
Pensions	267	-	267	390
Hire of equipment	2,354	-	2,354	2,639
Rates and water	-	-	6,968	2,024
Insurance	-	-	5,406	5,133
Light and heat	-	-	8,339	7,790
Telephone	-	-	2,141	1,466
Postage and stationery	-	-	-	39
Purchases and event costs	32,448	-	32,448	21,163
Cleaning and sundries	1,874	-	1,874	2,540
Repairs and maintenance	-	-	14,667	4,762
Professional fees & licences	-	-	820	441
Bank charges	-	-	387	505
Accountancy	-	-	2,254	2,148
Investment property management costs	-	8,736	8,736	3,743
Sky subscriptions	-	-	-	1,706
Depreciation of tangible and heritage assets	-	-	7,320	7,117
	<u>46,030</u>	<u>8,736</u>	<u>103,068</u>	<u>88,984</u>

SHEFFORD TOWN MEMORIAL ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2021**

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

9. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	9,087	25,378
Other pension costs	267	390
	9,354	25,768

The average monthly number of employees during the year was as follows:

	2021	2020
Bar staff and cleaners	2	4
	2	4

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted fund	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	44,164	-	44,164
Other trading activities	27,060	-	27,060
Investment income	20,194	-	20,194
Total	91,418	-	91,418
EXPENDITURE ON			
Raising funds	57,559	-	57,559
Charitable activities			
Charitable activities	30,810	615	31,425
Total	88,369	615	88,984
Net gains on investments	1,873	-	1,873
NET INCOME/(EXPENDITURE)	4,922	(615)	4,307
RECONCILIATION OF FUNDS			
Total funds brought forward	1,428,687	4,922	1,433,609

SHEFFORD TOWN MEMORIAL ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2021

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £	Restricted fund £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>1,433,609</u>	<u>4,307</u>	<u>1,437,916</u>
11. TANGIBLE FIXED ASSETS	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2021	902,362	114,391	1,016,753
Additions	<u>2,200</u>	<u>12,989</u>	<u>15,189</u>
At 31 December 2021	<u>904,562</u>	<u>127,380</u>	<u>1,031,942</u>
DEPRECIATION			
At 1 January 2021	14,258	98,051	112,309
Charge for year	<u>4,848</u>	<u>2,471</u>	<u>7,319</u>
At 31 December 2021	<u>19,106</u>	<u>100,522</u>	<u>119,628</u>
NET BOOK VALUE			
At 31 December 2021	<u>885,456</u>	<u>26,858</u>	<u>912,314</u>
At 31 December 2020	<u>888,104</u>	<u>16,340</u>	<u>904,444</u>

The trustees have revalued the freehold property on an open market basis. At the year end, the trustees are of the opinion the open market value of the freehold property is not materially different to the valuation in the accounts.

12. INVESTMENT PROPERTY	£
FAIR VALUE	
At 1 January 2021 and 31 December 2021	<u>486,583</u>
NET BOOK VALUE	
At 31 December 2021	<u>486,583</u>
At 31 December 2020	<u>486,583</u>

All fixed asset investments are held within the United Kingdom.

Trustees have revalued the investment property on an open market basis. At the year end, the trustees are of the opinion the open market value of the investment property is not materially different to the valuation in the accounts.

The historical cost of the investment properties as at 31 December 2021 is £58,377 (2020 - £58,377).

SHEFFORD TOWN MEMORIAL ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2021**

13. STOCKS		2021	2020
		£	£
Finished goods		1,975	1,800
		<u> </u>	<u> </u>
14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2021	2020
		£	£
Trade debtors		1,930	807
VAT		4,537	1,412
Prepayments and accrued income		4,436	4,161
		<u> </u>	<u> </u>
		<u>10,903</u>	<u>6,380</u>
15. CURRENT ASSET INVESTMENTS		2021	2020
		£	£
Unlisted investments		24,667	21,014
		<u> </u>	<u> </u>
16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2021	2020
		£	£
Trade creditors		8,669	-
Social security and other taxes		32	-
Net wages		187	134
Accruals and deferred income		1,949	3,600
		<u> </u>	<u> </u>
		<u>10,837</u>	<u>3,734</u>
17. MOVEMENT IN FUNDS			
	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
Unrestricted funds			
General fund	160,102	19,367	179,469
Revaluation	1,273,507	-	1,273,507
	<u> </u>	<u> </u>	<u> </u>
	1,433,609	19,367	1,452,976
Restricted funds			
Restricted fund	4,307	(539)	3,768
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,437,916</u>	<u>18,828</u>	<u>1,456,744</u>

SHEFFORD TOWN MEMORIAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2021

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	118,243	(102,529)	3,653	19,367
Restricted funds				
Restricted fund	-	(539)	-	(539)
TOTAL FUNDS	<u>118,243</u>	<u>(103,068)</u>	<u>3,653</u>	<u>18,828</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	155,180	4,922	160,102
Revaluation	1,273,507	-	1,273,507
	<u>1,428,687</u>	<u>4,922</u>	<u>1,433,609</u>
Restricted funds			
Restricted fund	4,922	(615)	4,307
TOTAL FUNDS	<u>1,433,609</u>	<u>4,307</u>	<u>1,437,916</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	91,418	(88,369)	1,873	4,922
Restricted funds				
Restricted fund	-	(615)	-	(615)
TOTAL FUNDS	<u>91,418</u>	<u>(88,984)</u>	<u>1,873</u>	<u>4,307</u>

SHEFFORD TOWN MEMORIAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2021

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	155,180	24,289	179,469
Revaluation	1,273,507	-	1,273,507
	<u>1,428,687</u>	<u>24,289</u>	<u>1,452,976</u>
Restricted funds			
Restricted fund	4,922	(1,154)	3,768
	<u>4,922</u>	<u>(1,154)</u>	<u>3,768</u>
TOTAL FUNDS	<u>1,433,609</u>	<u>23,135</u>	<u>1,456,744</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	209,661	(190,898)	5,526	24,289
Restricted funds				
Restricted fund	-	(1,154)	-	(1,154)
	<u>209,661</u>	<u>(192,052)</u>	<u>5,526</u>	<u>23,135</u>
TOTAL FUNDS	<u>209,661</u>	<u>(192,052)</u>	<u>5,526</u>	<u>23,135</u>

The general fund is for the furtherance of the charity's general activities.

The revaluation fund reflects the unrealised gain on revaluation of the freehold land and buildings used by the charity to undertake its general activities, along with the revaluation of investment properties.

The restricted fund relates to grants obtained from the local council for the purpose of upgrading all equipment in a local play area. The grants were used fully in the cost of the play area, which has been capitalised and is being written off over its useful life.

SHEFFORD TOWN MEMORIAL ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2021

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.