

**North Hill Victory Hall**

**Trustees Report and Accounts**

**31st March 2024**

**Charity Registration Number 300578**

## **North Hill Victory Hall**

### **Trustees Report for Year Ended 31st March 2024**

The Trustees present their Annual Report and Accounts for the year ended 31st March 2024.

#### **Legal and Administrative**

Name of Charity as registered at The Charity Commission	North Hill Victory Hall
Operating name of Charity	North Hill Village Hall
Charity Registration Number	300578
Governing Instrument	Deed of Gift dated 3rd December 1962 as amended 8th May 2012
Legal Form	Unincorporated charity, registered in England
The Trustees who served during the year:	Mr Jonathan Billinge (Chairperson) Ms Hayley Budge, resigned 24th May 2023 Mrs Mary Budge Mrs Jen Bousfield Mr Michael Wright, appointed 16th May 2023
Principal Address of the Charity	North Hill Village Hall North Hill Launceston Cornwall PL15 7PQ
Independent Examiner	Mr Richard Randall CEng MICE Berriowbridge North Hill Launceston Cornwall PL15 7NL
Bankers	Lloyds Bank 13 Broad Street Launceston PL15 8AG

## **North Hill Victory Hall**

### **Trustees Report for Year Ended 31st March 2024**

#### **Objects of the Charity**

The principal aim of the Charity is to provide buildings, facilities and open space to the general public in and around the Parish of North Hill.

#### **Principal Powers of the Trustees and Committee**

The Committee oversees the financial administration by monitoring the Charity income and expenditure. Furthermore the Committee plans and co-ordinates fundraising events.

#### **Appointment of Trustees/Committee members**

Trustees may be elected or co-opted in accordance with the governing instrument of the Charity. The committee also includes volunteers.

#### **Achievements During the Year**

2023-2024 was a very successful year with the hall being used for a wide range of activities and a good range of events. The parish show returned in its usual format after last year's post-Covid restricted event and was very well attended. The planned refurbishment funded by Covid-related grants was completed with external decoration and cladding and the hall is now in very good condition.

With the assistance of a small grant from Cornwall council, a waterproof cupboard has been installed in the hall porch for use as a book store, particularly for children. Residents can donate and take books and the cupboard is already full.

The trustees were touched and delighted to hear that Mr Ron Barnes, a long-term North Hill resident and hall supporter, had left the hall a legacy of £155,670. Mr Barnes passed away at a great age, having been very active in the village into his nineties. The trustees have invested the money in interest-bearing accounts and plan to use it only for capital projects with long-term benefit. The interest income will be significant in itself and the hall will have more than comfortable reserves to deal with any unexpected maintenance issues for the foreseeable future. Two benches in memory of Mr Barnes and his late wife are planned, which will provide welcome seating outside the hall.

#### **Financial Review of the Period**

The Statement of Financial Activities shows a surplus for the year of £152,134, compared with a deficit of £2,157 for the previous year. The surplus was due to a legacy of £155,670 received from a North Hill resident. Without the legacy there would have been a deficit of £3,536. There was a small surplus from regular activities, but £5,042 costs were incurred due to the completion of refurbishment works begun in the previous year, which were made possible by Covid-related grants. The legacy ensures that the hall will be financially secure for the foreseeable future and more building improvements will be possible. Net fundraising was £2,676 (2023:£1,961).

Most of the legacy has been invested in interest-bearing 32 and 95 day notice accounts. The trustees consider it should be used for projects delivering long-term benefits.

**North Hill Victory Hall**

**Trustees Report for Year Ended 31st March 2024**

(continued)

**Reserves Policy**

A review of the hall's financial position is carried out on a monthly basis with the Treasurer providing a report to the Management Committee on the income and expenditure for the previous month. Historically, the Committee has aimed to ensure that overheads incurred in the operation of the hall are more than covered by its rental income, allowing monies raised from other activities to be used for the improvement of the hall. The Committee considers that reserves of £2,500 are sufficient to enable the Charity to continue its objectives.

As at 31st March 2024 the Charity's total unrestricted reserves were £187,853 (2023: £35,690). Unrestricted free reserves available for spending after allowing for fixed assets as at 31st March 2024 were £163,314 (2023: £11,118).

**Major Risks**

The major risks to which the charity is exposed as identified by the Trustees and Committee continue to be reviewed and systems have been established to mitigate those risks.

**Activities for the Public Benefit**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives in planning future activities.

The following are some of the user groups that used the hall on a regular basis during the year to 31st March 2024:

- \* League table tennis
- \* Over 50's Table Tennis
- \* Good Companions
- \* Playgroup
- \* Art and Craft Group

The hall and its facilities are available to hire on an hourly basis at competitive rates, making it accessible to all users.

**Annual Accounts**

The accounts comply with statutory requirements, the governing document and the statement of recommended practice.

**North Hill Victory Hall**

**Trustees Report for Year Ended 31st March 2024**

(continued)

**Trustees' Responsibilities in relation to the financial statements**

The Trustees are responsible for preparing the financial statements in accordance with applicable law and accounting standards Charities SORP March 2018 (FRS102 with Update Bulletin1)

Law applicable to Charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of the financial position at the end of the year. In preparing financial statements which give a true and fair view the Trustees should follow best practice and:

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

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity and which enable them to ensure that the financial position of the statements comply with the charities Act 2011 and the Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the Charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees on

and signed on their behalf by:

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Mr J Billinge

**North Hill Victory Hall**

**Statement of Assets and Liabilities as at 31st March 2024**

	<b>Note</b>	<b>2024</b>	<b>2023</b>
<b>FIXED ASSETS</b>			
Property and buildings	<b>2</b>	21,571	21,311
Equipment	<b>2</b>	3,053	3,375
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		#REF!	11,236
Debtors	<b>3</b>	120	120
Total current Assets		#REF!	11,356
<b>CURRENT LIABILITIES</b>			
Creditors	<b>4</b>	242	238
Net Current Assets		#REF!	11,118
Total Assets Less Current Liabilities		#REF!	35,804
<b>RESERVES</b>			
Unrestricted funds		187,853	35,690
Restricted Funds	<b>16</b>	85	114
		187,938	35,804

Approved by the Board of Trustees on

2024 and signed on their behalf by

Mr J Billinge

**North Hill Victory Hall**

**Statement of Financial Activities**  
**for the Year Ended 31st March 2024**

	Note	Restricted Fund £	Unrestricted Fund £	2024 £	2023 £
<b>Incoming Resources</b>					
Donations and legacies	13	-	155,920	155,920	250
Fundraising and events	5	-	4,850	4,850	4,572
Rents received		-	3,555	3,555	3,776
Interest received		-	396	396	-
Grants received	7	260	-	260	-
Gift Aid		-	128	128	171
Other incoming resources	6	-	398	398	374
<b>Total Incoming Resources</b>		<b>260</b>	<b>165,247</b>	<b>165,507</b>	<b>9,143</b>
<b>Less: cost of raising funds</b>					
Fundraising expenses	5	-	2,174	2,174	2,611
<b>Net Incoming resources available for charitable expenditure</b>		<b>260</b>	<b>163,073</b>	<b>163,333</b>	<b>6,532</b>
<b>Less:</b>					
Charitable activities	8,16	289	10,910	11,199	8,689
<b>Total Resources Expended</b>		<b>289</b>	<b>10,910</b>	<b>11,199</b>	<b>8,689</b>
<b>Net income/(deficit)</b>		<b>(29)</b>	<b>152,163</b>	<b>152,134</b>	<b>(2,157)</b>
Balance brought forward		114	35,690	35,804	37,961
<b>Balance carried forward</b>		<b>£ 85</b>	<b>187,853</b>	<b>187,938</b>	<b>35,804</b>

**North Hill Victory Hall**  
**Notes to the Accounts**  
**For the year ended 31st March 2024**

**1 Accounting Policies**

**Basis of preparation and assessment of going concern**

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts (financial statements) have been prepared to give a "true and fair " view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair" view. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The trust constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

**Incoming Resources**

All income is included in the SOFA gross of any expenditure. The income is recognised in the accounts when it is received into the Charity bank account. No income resources are deferred.

**Resources Expended**

All resources expended are included in the SOFA and are recognised when incurred.

**Debtors and Creditors**

Debtors are identified as monies paid out by the charity by way of a deposit.

Creditors are amounts identified as outstanding at the year end. This also consists of hall key deposits received by the charity from the organisations that use the hall.

**Donations, legacies and grants**

Donations, legacies and grants are recognised in the accounts when they are received by the Treasurer.

**Fixed Asset Policy**

It is the charity's policy to only capitalise assets that have cost over £250. Equipment is depreciated at the annual rate of 25% of the reducing balance in order to write it off over its estimated economic useful life of 15 years.

The buildings within the accounts represent costs associated with the Village Hall. The Trustees believe that the value of the Hall is in excess of the cost shown and consequently no depreciation has been charged. The Hall is maintained to a high standard to protect its value.

The Village Hall is not shown at market value because it is being used for charitable purposes rather than as an investment asset. This is a departure from normally accepted accounting standards.



**North Hill Victory Hall**  
**Notes to the Accounts**  
**For the year ended 31st March 2024**

2	Fixed Assets	Land and Buildings	Equipment	Total	
	Cost				
	As at 31st March 2023	21,311	21,312	42,623	
	Additions	260	696	956	
	As at 31st March 2024	21,571	22,008	43,579	
	Depreciation				
	As at 1st April 2023	-	(17,937)	(17,937)	
	Charge for the year	-	(1,018)	(1,018)	
	As at 31st March 2024	-	(18,955)	(18,955)	
	Net Book Value				
As at 31st March 2024	£21,571	£3,053	£24,624		
As at 31st March 2023	£21,311	£3,375	£24,686		
3	Debtors		2024	2023	
	Other debtors		£120	£120	
4	Creditors		2024	2023	
	Accruals		£242	£238	
5	Fund Raising and Events	Income	Expenses	2024	2023
	Unrestricted Fund				
	Whist drives	2,883	1,604	1,279	884
	Halloween Disco	62	-	63	-
	Beetle Drive	92	-	92	-
	Uranium glass talk	295	-	295	-
	Table top sale	180	-	180	-
	Coronation party	18	-	18	-
	Quiz	126	-	126	117
	Parish Show	638	430	208	218
	Camp Theatre	-	-	-	129
	Christmas Fayre	315	-	315	-
	Christmas Bingo	241	140	101	613
		4,850	2,174	2,677	1,961
6	Other Incoming Resources			2024	2023
	Unrestricted Fund				
	Electricity meter			£398	£374
7	Grants received			2024	2023
	Restricted Fund				
	Cornwall council			£260	£0

**North Hill Victory Hall**

**Notes to the Accounts**  
**For the year ended 31st March 2024**

<b>8 Charitable Activities</b>	<b>2024</b>	<b>2023</b>
<b>Unrestricted fund</b>		
Cleaner	1,391	1,436
Electricity	1,465	1,344
Water Charges	435	5
Telephone	103	79
Performing Rights	155	139
Insurance	569	528
Repairs & Renewals	5,786	3,800
Website costs	17	16
Independent Examiners Fees	-	-
Depreciation	989	1,304
	<hr/>	<hr/>
	10,910	8,651
<b>Restricted Fund</b>		
Grant-funded equipment and costs	260	-
Depreciation	29	38
	<hr/>	<hr/>
	289	38

<b>9 Analysis of Net Assets by Fund</b>	<b>Restricted Fund</b>	<b>Unrestricted Fund</b>
<b>2024</b>		
Fixed Assets	85	24,539
Net current assets	-	#REF!
	<hr/>	<hr/>
	85	#REF!
<b>2023</b>		
Fixed Assets	114	24,572
Net current assets	-	11,118
	<hr/>	<hr/>
	114	35,690

**10 Taxation**

North Hill Village Hall is a Registered Charity and the results of its normal activities are not liable to Corporation Tax

**11 Trustees Remuneration and Expenses**

One of the trustees continued to provide a cleaning service at the market rate. The amount paid to the trustee (who resigned part-way through the year) for this amounted to £1,391 during the year. With this exception the trustees all gave freely their time and expertise without any form of remuneration or other benefit in cash or kind (2022:£nil). Four trustees were reimbursed for out of pocket expenses totalling £502 (2023: £520). The husband of a trustee carried out some hedge cutting and gutter clearance for which he was paid £60.

**12 Donated Goods and Volunteers**

The charity receives a lot of help from its supporters, who give their time freely and often donate small goods such as cakes and raffle prizes. No entries have been made in the financial statements to reflect this as the amount cannot be quantified.

**North Hill Victory Hall**

**Notes to the Accounts**

**For the year ended 31st March 2024**

**13 Unrestricted fund**

The general fund is to be used for the objects of the charity. It has arisen through general fundraising activities and donations received. In 2024 a legacy was received from a North Hill resident of £155,670 (2023:£nil). Neither the legacy or the regular anonymous annual donation of £250 had any restrictions placed on their use.

**14 Independent Examiner Fees**

	2024	2023
Independent Examiner Fees	-	-
	<hr/>	<hr/>
	-	-

**15 Related Party Transactions**

During the year there were no related party transactions other than as detailed in note 11.

**16 Restricted Fund**

The restricted fund consists of the following balances:

	Balance b/f	Income	Expenditure	Transfers	Balance c/f
Heating upgrade	114	-	29	-	85

Donations totalling £360 were received for a heater upgrade in the hall. These are included on the balance sheet within the statement of assets and liabilities under equipment. The restricted fund is being released in line with depreciation over the useful life of the asset.

A grant was received of £260 from Cornwall County Council of £260 to cover the installation of a library cupboard at the hall to be used for residents to donate and borrow books, particularly those for children. No restricted fund is carried forward since the cupboard cost was less than the minimum capitalisation value of £250, the balance of the grant being used for associated expenses.

**Independent Examiner's report**  
**to the trustees of North Hill Victory Hall**  
**For the year ended 31st March 2024**

**Respective responsibilities of trustees and examiner**

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

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act
- to follow the procedures laid down in the general directions given by the Charity Commission (under section 145 (5) (b) of the Charities Act, and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

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

**Independent examiner's statement**

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

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

Richard Randall CEng MICE  
Berriowbridge  
North Hill  
Launceston  
Cornwall  
PL15 7NL

Date: .....