

West Down Parish Hall
Unaudited Financial Statements
30 September 2022

WESTCOTTS (SW) LLP

Chartered Accountants
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

West Down Parish Hall

Financial Statements

Year ended 30 September 2022

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West Down Parish Hall

Trustees' Annual Report

Year ended 30 September 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 September 2022.

Reference and administrative details

Registered charity name West Down Parish Hall

Charity registration number 301011

Principal office April Cottage
West Down
Ilfracombe
EX34 8NH
Devon

The trustees

Mr D Ayre
Mr E Oades
Mr T King
Mrs V Maidment
Mr J Stainer
Mrs P Williams (Resigned 31 May 2022)
Mr D Maidment
Mrs P Stafford
Mrs V Hunt
Mrs G Isaac
Mr I Davies (Appointed 16 November 2021)
Mrs C Williams (Appointed 15 February 2023)
Mrs D McGahran (Appointed 15 February 2023)

Accountants

Westcotts (SW) LLP
Chartered Accountants
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

West Down Parish Hall

Trustees' Annual Report *(continued)*

Year ended 30 September 2022

Structure, governance and management

Organisational Structure

The legal and administrative details are listed on page 1. The trustees who served during the year are as listed on page 1. The West Down Parish Hall Management Committee are appointed by a majority of the members annually. All members are circulated with invitations to nominate trustees prior to the Annual General Meeting, requesting nominations for the Annual General Meeting. The trustees meet on a regular basis.

Trustees Training

New trustees are familiarised with the workings of the charity and their legal obligations under charity law when they are appointed. Trustees are updated regularly on any changes to their roles and duties, etc on a regular basis.

Related Parties

The Charity is dependent on the members of the West Down Parish Hall Management Committee, who provide services voluntarily, to enable the charity to fulfill its commitments referred to in this trustees report. Many thanks are given to these unpaid volunteers who give their time freely.

Governance, Internal Control and Risk Management

The trustees have conducted their own review of the known major risks to which the charity is exposed and systems have been established to mitigate those risks.

Public Benefit

When planning its activities for the year the trustees have considered the Charity Commission's guidance on public benefit and in accordance with its objectives has been non discriminatory on the basis of cost or any other factor in allowing the public to use its premises.

Objectives and activities

Charitable Objects

The objects of West Down Parish Hall Management Committee are the provision and maintenance of the Parish Hall for the use of the inhabitants of the Parish of West Down and the neighbourhood thereof without distinction of political, religious or other opinions including use for meetings, lectures and classes, and for other forms of recreation and leisure-time occupation, with the object of improving the conditions of life for the said inhabitants.

West Down Parish Hall

Trustees' Annual Report *(continued)*

Year ended 30 September 2022

Achievements and performance

Review of Activities and Achievements

The principal activities of the Charity continue to be those of the hire of the hall, and the use of the hall for fundraising purposes. The Hall is for the use by residents of the Parish of West Down and the wider community.

During the year ended 30 September 2022 several large grants were received including from Fullabrook CIC, Sport England, The Garfield Weston Foundation, National Lottery, Devon County Council, The Norman Family Charitable Trust, The Foyle Foundation, The Rank Organisation and S106 Money from Housing Development (paid by North Devon District Council via West Down Parish Council). A substantial contribution was also received from the housing development in the village via North Devon Council. This enabled the Hall to have new improved Toilet facilities added within an extension built to the front of the building. Together with other improvements these were shown off at an open day that coincided with the Queens Platinum Jubilee celebrations in June 2022.

During the year following the relaxing of Covid 19 restrictions the Hall began to recover bookings as use of the building increased following the long period of curtailment.

Going forward the Committee are looking at further improvements in order to make it an even better facility.

Financial review

Reserves

Sufficient funds are held to ensure that resources are available to meet all expected and known expenditure for the following year.

As at the year end reserves of £27,442 were held. This should cover one years expenditure. Based upon this the trustees believe that the charity has sufficient reserves to continue for at least 12 months.

Investment powers, policy and performance

The trustees have the power to invest monies when they have surplus funds and as they feel appropriate for the charity.

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

West Down Parish Hall

Trustees' Annual Report *(continued)*

Year ended 30 September 2022

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 31/05/22 and signed on behalf of the board of trustees by:



Mr T King
Chairman

Mr D Maidment
Secretary



West Down Parish Hall

Independent Examiner's Report to the Trustees of West Down Parish Hall

Year ended 30 September 2022

I report to the trustees on my examination of the financial statements of West Down Parish Hall ('the charity') for the year ended 30 September 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

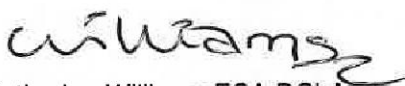
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.


Catherine Williams FCA DChA
Independent Examiner
Westcotts (SW) LLP
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

19th June 2023

West Down Parish Hall

Statement of Financial Activities

Year ended 30 September 2022

		Unrestricted funds £	2022 Restricted funds £	Total funds £	2021 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	37,821	96,100	133,921	20,169
Other trading activities	5	5,095	—	5,095	2,755
Investment income	6	18	—	18	2
Other income	7	659	—	659	800
Total income		<u>43,593</u>	<u>96,100</u>	<u>139,693</u>	<u>23,726</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	8	5	—	5	18
Expenditure on charitable activities	9,10	45,700	96,100	141,800	11,434
Total expenditure		<u>45,705</u>	<u>96,100</u>	<u>141,805</u>	<u>11,452</u>
Net (expenditure)/income and net movement in funds		<u>(2,112)</u>	<u>—</u>	<u>(2,112)</u>	<u>12,274</u>
Reconciliation of funds					
Total funds brought forward		29,554	—	29,554	17,280
Total funds carried forward		<u>27,442</u>	<u>—</u>	<u>27,442</u>	<u>29,554</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 8 to 14 form part of these financial statements.

West Down Parish Hall

Statement of Financial Position

30 September 2022

	Note	2022 £	2021 £
Current assets			
Stocks	14	156	200
Cash at bank and in hand		28,166	29,354
		<u>28,322</u>	<u>29,554</u>
Creditors: amounts falling due within one year	15	880	—
Net current assets		<u>27,442</u>	<u>29,554</u>
Total assets less current liabilities		<u>27,442</u>	<u>29,554</u>
Net assets		<u>27,442</u>	<u>29,554</u>
Funds of the charity			
Unrestricted funds		27,442	29,554
Total charity funds	16	<u>27,442</u>	<u>29,554</u>

These financial statements were approved by the board of trustees and authorised for issue on31/05/23.. and are signed on behalf of the board by:



Mr D Ayre
Treasurer

The notes on pages 8 to 14 form part of these financial statements.

West Down Parish Hall

Notes to the Financial Statements

Year ended 30 September 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is West Down Parish Hall, West Down, Ilfracombe, EX34 8NF, Devon.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue..

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company. (b) Disclosures in respect of financial instruments have not been presented

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

West Down Parish Hall

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

West Down Parish Hall

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations/Grants	37,821	96,100	133,921

West Down Parish Hall

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations/Grants	20,169	—	20,169

5. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Fundraising events	142	142	33	33
Bookings	4,953	4,953	2,722	2,722
	<u>5,095</u>	<u>5,095</u>	<u>2,755</u>	<u>2,755</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	18	18	2	2

7. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Solar Panels	436	436	695	695
Miscellaneous	223	223	105	105
	<u>659</u>	<u>659</u>	<u>800</u>	<u>800</u>

8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Fundraising Expense	5	5	18	18

West Down Parish Hall

Notes to the Financial Statements (continued)

Year ended 30 September 2022

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Decrease/Increase in bar stock	44	—	44
Support costs	45,656	96,100	141,756
	<u>45,700</u>	<u>96,100</u>	<u>141,800</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Decrease/Increase in bar stock	18	—	18
Support costs	11,416	—	11,416
	<u>11,434</u>	<u>—</u>	<u>11,434</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Decrease/Increase in bar stock	44	141,756	141,800	11,434

11. Analysis of support costs

	Charitable activities £	Total 2022 £	Total 2021 £
Premises	1,748	1,748	797
General office	1,148	1,148	992
Cleaning	4,588	4,588	3,608
Buildings and Grounds Maintenance and Repairs	132,049	132,049	2,141
Equipment	644	644	3,913
Miscellaneous	699	699	(35)
Independent examination fees	880	880	—
	<u>141,756</u>	<u>141,756</u>	<u>11,416</u>

12. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	880	—

13. Trustee remuneration and expenses

During the year no remuneration was paid to the trustees for the re-imbursement of expenses (2021 £Nil).

West Down Parish Hall

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

14. Stocks

	2022 £	2021 £
Raw materials and consumables	<u>156</u>	<u>200</u>

15. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	<u>880</u>	<u>—</u>

16. Analysis of charitable funds

Unrestricted funds

	At 1 October 2021 £	Income £	Expenditure £	At 30 September 2022 £
General funds	<u>29,554</u>	<u>43,593</u>	<u>(45,705)</u>	<u>27,442</u>

	At 1 October 2020 £	Income £	Expenditure £	At 30 September 2021 £
General funds	<u>17,280</u>	<u>23,726</u>	<u>(11,452)</u>	<u>29,554</u>

Restricted funds

	At 1 October 2021 £	Income £	Expenditure £	At 30 September 2022 £
Building maintenance	<u>—</u>	<u>96,100</u>	<u>(96,100)</u>	<u>—</u>

	At 1 October 2020 £	Income £	Expenditure £	At 30 September 2021 £
Building maintenance	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>

Building Maintenance Fund

The building funds are available for to extend the Parish Hall allowing us to update and increase the dated and inadequate toilet facilities.

West Down Parish Hall

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

17. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	2022	2022
	£	£
Current assets	28,322	28,322
Creditors less than 1 year	(880)	(880)
Net assets	27,442	27,442

	Unrestricted Funds	Total Funds
	2021	2021
	£	£
Current assets	29,554	29,554
Creditors less than 1 year	—	—
Net assets	29,554	29,554

18. Related parties

During the year, the charity did not enter into any related party transactions (2021: £Nil).