

GRAYSHOTT AND HINDHEAD INSTITUTE AND VILLAGE HALL
(Registered Charity Number 301837)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2021

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GRAYSHOTT AND HINDHEAD INSTITUTE AND VILLAGE HALL
(Registered Charity Number 301837)

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**GRAYSHOTT AND HINDHEAD INSTITUTE AND VILLAGE HALL
(Registered Charity Number 301837)**

COMMITTEE MEMBERS

Committee Members: Mr S Penny: Chairman
Mr S Georgii: Vice Chairman
Ms B McSean: Treasurer
Mr P Budd: Minute Secretary
Mr A Legat: Bookings Secretary

Mr L Davis
Mrs J Bearman
Mrs J Charters
Mr J Hardy
Mrs J Levy (From 6 October 2020)
Mr J Price
Mrs A Seal
Mr C S Townend (To 6 October 2020)

Address: Headley Road
Grayshott
Hindhead
Surrey
GU26 6TZ

GRAYSHOTT AND HINDHEAD INSTITUTE AND VILLAGE HALL
(Registered Charity Number 301837)

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Committee present their report for the year ended 31 March 2021.

Chairman	Mr S Penny
Vice-Chairman	Mr S Georgii
Treasurer	Ms B McSean
Minute Secretary	Mr P Budd
Bookings Secretary	Mr A Legat

Mr L Davis	Mrs J Levy
Mrs J Bearman	Mr J Price
Mrs J Charters	Mrs A Seal
Mr J Hardy	

Objects, organisation and activities

Objects

The object of the Charity is the provision and maintenance of a village hall for use by the inhabitants of the area of benefit without distinction of political, religious or other opinions, including use for:

- (a) meetings, lectures and classes, and
- (b) other forms of recreation and leisure-time occupation,

with the object of improving the conditions of life for the inhabitants.

Governance & Management

The work of the Charity is governed by the Scheme made by the Charity Commissioners for England and Wales on 6 November 2000, which replaced the original declaration of trust of 14 February 1901. The Charity is governed by a Committee of management the members of which are the managing trustees of the charity. They have individual and collective responsibility for the management of the Charity and the funds.

The Committee of management consists of 5 elected members and 8 members appointed by organisations operating in the area of benefit. The following organisations each appoint one member who need not be a member of the relevant appointing body:

- The Arts Society Grayshott
- Friday Art
- The Grayshott Stagers
- Grayshott Art Society
- Grayshott Gardeners
- Grayshott Indoor Bowls
- Grayshott Parish Council
- Haslemere & District Dog Training Society

Elected members are appointed at the Annual General Meeting public notice of which is given in the area of benefit at least 14 days before the meeting.

GRAYSHOTT AND HINDHEAD INSTITUTE AND VILLAGE HALL
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ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021

The title to the land comprising the freehold land and building at Headley Road, Grayshott, is held by Grayshott Parish Council as Custodian trustee in trust for the charity.

Governance & Management

The Charity Commission has provided guidance on the charitable purposes and public benefit of a Charity. The Trustees have considered whether the Charity's purpose as detailed above has been carried out for the public benefit and confirm that in doing so the Trustees have had regard to the Charity Commission's guidance with respect to the public benefit.

The Friends of Grayshott Village Hall continue to play a part in providing funds for the redecoration programme.

Main Activities

The trustees have continued to maintain the Village Hall such that it provides a wide range of facilities for use by the inhabitants of the area of benefit including:

Main Hall with stage and kitchen facilities which is suitable for large functions such as weddings, meetings, exhibitions, theatrical and musical performances, film shows, lectures and seminars, as well as sports activities.

Small Hall which is suitable for smaller meetings and children's parties or as a refreshment area for large events taking place in the main hall.

The Studio which is a separate building attached to the Main Hall suitable for dance and fitness classes, meetings and children's parties.

The Common Room which is suitable for smaller gatherings and is frequently used as a dance / exercise studio or musical rehearsal room.

The Meeting Room which is a small space suitable for formal committee meetings.

The Charity Commission has provided guidance on the charitable purposes and public benefit of a Charity. The Trustees have considered whether the Charity's purpose as detailed above has been carried out for the public benefit and confirm that in doing so the Trustees have had regard to the Charity Commission's guidance with respect to the public benefit.

The Friends of Grayshott Village Hall donate funds to support the ongoing redecoration programme.

Achievements

Usage of the Village Hall was significantly lower than usual during the 2020/21 financial year due to the COVID-19 pandemic restrictions imposed by the government.

The trustees put in place comprehensive COVID-19 secure arrangements which allowed the building to open when permitted and more than 30 organisations and individuals including exercise, dance, art, music and dog training used the halls.

While the hall was closed the opportunity was taken to carry out works to create a technical control room which will provide enhanced facilities for future theatrical productions and other users of the stage.

GRAYSHOTT AND HINDHEAD INSTITUTE AND VILLAGE HALL
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ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021

Reserves Policy

The Charity holds reserves in order that the building may be maintained. These reserves are split between five funds all of which are unrestricted:

General

- (a) General Fund

Designated

- (b) Fabric Maintenance Fund
- (c) Fixed Asset Replacement Fund
- (d) Boiler Provision Fund
- (e) Redecoration Fund

The trustees will, via their monthly meetings, monitor the policy on reserves and take appropriate action to ensure that the reserves comply with the guidelines issued by the Charity Commission. Reserves were sufficient to enable the Charity to continue for a year in the event that no income was received.

Risk Statement

The Charity has carried out a review to identify the key risks and has taken appropriate steps to mitigate them.

The key risks identified are:

- (a) The loss of reputation due to error, or fraud.
- (b) The loss of income due to error, or fraud.
- (c) The loss of income and reserves due to poor investment performance.
- (d) Insufficient funds to allow the charity to meet its objectives.

In the opinion of the Trustees the Charity's policies and procedures are adequate to mitigate financial and reputation loss due to error or fraud whilst maintaining a viable future financially. The controls in place are also adequate but are being monitored to help strengthen the Charity in any way deemed appropriate.

Investments

At 31 March 2021, the Charity's investment policy was:

- (a) Sufficient monies should be maintained in the Current Account to prevent it becoming overdrawn. To this end an automatic sweep between the Current Account and the Business Call Account has been put in place, ensuring that the Current Account bank balance does not drop lower than £1,000.00.

- (b) The COIF Charity Fund (CCLA Charities Investment Fund) should be maintained.

The Trustees recognise the need to review this policy on an annual basis and to appropriately monitor the investment funds and be proactive in their management, to ensure the best interest of the Charity's objectives are maintained.

GRAYSHOTT AND HINDHEAD INSTITUTE AND VILLAGE HALL
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ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021

Financial Review

There was a significant reduction in income from letting the various rooms within the Village Hall from £57,673.88 in the 2019/20 financial year to £9,909.55 in the 2020/21 financial year as a result of the COVID-19 restrictions imposed by government.

The Village Hall was closed for nearly 60% of the year and when open the restrictions pertaining significantly curtailed the activities that could take place.

The trustees put in place the following measures to help protect the financial interests of the charity:

Waste collection service suspended

Non-essential works not already committed put on hold (NB: the technical control room project was funded entirely from donations specifically for this purpose)

Staff furloughed and claims submitted under the Coronavirus Job Retention Scheme

Government grants to support business required to close applied for and obtained

At the end of the financial year the charity remains in a stable financial position having made a small loss of £2,365.74 and with cash reserves of £85,291 to support future expenditure. The trustees are mindful that the effects of COVID-19 are likely to persist for some time and that bookings are unlikely to return to pre-pandemic levels during the coming financial year and have planned accordingly.

Statement of Trustees' Responsibilities

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity at that time. The Trustees are also responsible for safeguarding the assets of the Charity.

This report was approved by the Committee on 5 July 2021

Signed:



Ms B McSean - Treasurer

GRAYSHOTT AND HINDHEAD INSTITUTE AND VILLAGE HALL
(Registered Charity Number 301837)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2021

Independent Examiner's Report to the Trustees of Grayshott and Hindhead Institute and Village

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 8 to 14.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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

Since the charity's gross income exceeded £25,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accounts in England and Wales (ICAEW), 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 charity 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.

M. Dickinson

Mark Dickinson FCA
Wise & Co
Chartered Accountants
Wey Court West
Union Road
Farnham
Surrey
GU9 7PT

Date:

09/07/2021

GRAYSHOTT AND HINDHEAD INSTITUTE AND VILLAGE HALL
(Registered Charity Number 301837)

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2021

	<u>Notes</u>	<u>2021</u>	<u>2020</u>
		£	£
<u>Incoming Resources</u>			
Lettings		9,909.55	57,673.88
Rental Income		402.56	4,735.76
Donations	12	13,520.00	377.53
Friends		110.00	145.00
Sundry Income	14	726.67	38.70
Vodafone Mast		9,952.12	-
Fund Raising		-	-
Gift Aid		3,297.50	-
Grants	13	31,392.43	12,600.00
		<u>69,310.83</u>	<u>75,570.87</u>
Legacies received	11	-	-
<u>Financial</u>			
Bank Interest		49.92	436.93
Dividends		81.74	80.14
Interest on Late Payment		-	-
		<u>-</u>	<u>-</u>
<u>Total incoming resources</u>		69,442.49	76,087.94
<u>Resources expended</u>			
<u>Direct charitable expenditure</u>			
Electricity		1,612.21	3,324.17
Gas		5,807.15	5,590.89
Water		1,119.17	1,284.12
Business Rates		-	655.20
Refuse Collection		13.24	641.02
Work to the Caretakers Cottage		7,252.80	6,449.74
Repairs & Maintenance		21,864.24	44,647.19
Wages		18,499.79	18,676.44
Cleaning		1,347.17	2,585.88
Outside Maintenance		1,849.89	2,110.00
Insurance		1,886.22	1,856.86
Licences		1,604.10	1,755.87
Software		582.00	543.30
Fund Raising Costs		-	-
		<u>63,237.98</u>	<u>90,120.68</u>

GRAYSHOTT AND HINDHEAD INSTITUTE AND VILLAGE HALL
(Registered Charity Number 301837)

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2021

		<u>2021</u>		<u>2020</u>	
	<u>Notes</u>	£	£	£	£
<u>Administration and financial expenses</u>					
Telephone & Broadband		1,354.82		1,349.81	
Printing, Postage & Stationery		-		3.78	
Advertising		-		-	
Recruitment Expenses		-		-	
Sundries		551.29		36.56	
Legal Fees		3,017.28		-	
Accountancy		780.00		180.00	
Trustee Remuneration		-		-	
Bank Charges		-		-	
			5,703.39		1,570.15
<u>Depreciation</u>					
Loss on Disposal of Fixed Assets		-		-	
Depreciation	6	2,866.86		3,583.78	
			2,866.86		3,583.78
<u>Total resources expended</u>			71,808.23		95,274.61
<u>Net (outgoing)/incoming resources</u>			(2,365.74)		(19,186.67)
<u>Gains/(loss) on investment assets</u>					
Unrealised	7		479.35		(75.85)
<u>Net movement in funds:</u>			(1,886.39)		(19,262.52)
Fund balances brought forward			106,806.79		126,069.31
<u>Fund balances carried forward</u>			<u>104,920.40</u>		<u>106,806.79</u>

The notes on pages 11 to 14 form part of these accounts

GRAYSHOTT AND HINDHEAD INSTITUTE AND VILLAGE HALL
(Registered Charity Number 301837)

BALANCE SHEET AS AT 31 MARCH 2021

		<u>2021</u>	<u>2020</u>
	<u>Notes</u>	£	£
<u>FIXED ASSETS</u>			
Freehold Property	1(f)	6,000.00	6,000.00
Furniture & Fittings	6	11,465.07	14,331.93
Investments	7	2,799.03	2,319.68
<u>CURRENT ASSETS</u>			
Debtors	8	4,925.88	7,986.79
<u>Balances At Bank:</u>			
Current Account		2,316.38	2,429.21
Business Call Account		26,583.52	22,966.38
Deposits		136.10	86.10
32-Day Notice Account		51,325.79	51,284.34
Petty Cash		3.75	3.75
		<u>85,291.42</u>	<u>84,756.57</u>
<u>CURRENT LIABILITIES</u>			
Creditors falling due within one year	9	635.12	601.39
		<u>635.12</u>	<u>601.39</u>
NET CURRENT ASSETS		84,656.30	84,155.18
<u>NET ASSETS</u>		<u>£104,920.40</u>	<u>£106,806.79</u>

FUNDS (ALL UNRESTRICTED)

General Fund	2	21,362.54	19,014.94
Fabric Maintenance Fund	2, 3	9,271.62	13,615.61
Fixed Asset Replacement Reserve	2	28,766.16	28,766.16
Boiler Provision Fund	2, 4	45,000.00	45,000.00
Dedicated Re-decoration Fund	2, 5	520.08	410.08
TOTAL FUNDS		<u>£104,920.40</u>	<u>£106,806.79</u>

Signed: Stephen Penny
Date: 7th July 2021.

Mr S Penny
Chairman
for and on behalf of the Committee

Signed: B. McSean
Date: 7 July 2021

Ms B McSean
Treasurer

The notes on pages 11 to 14 form part of these accounts

GRAYSHOTT AND HINDHEAD INSTITUTE AND VILLAGE HALL
(Registered Charity Number 301837)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared in accordance with 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 (FRS102) (effective 1 January 2015) – Charities SORP (FRS102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Grayshott and Hindhead Institute and Village Hall meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

(b) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

(c) Incoming resources

All incoming resources are included in the SOFA when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. The charity splits its income between different categories on the SOFA. These are Lettings and Rental (hire charges) income. Donations represent the monies donated locally (excluding those from fund raising activities). Income from the Grayshott Parish Council represents monies awarded to the Charity by way of grants or donations. Income from Fund Raising activities represents the monies raised at events (such as quiz nights, lectures, music events, etc). Income from Grants represents the monies awarded to the Charity for specific projects. Sundry income represents monies that do not fall into the above categories.

(d) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Fund raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the Charity. Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statement requirements.

(e) Investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

GRAYSHOTT AND HINDHEAD INSTITUTE AND VILLAGE HALL
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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

(f) Property

Fixed assets comprising the freehold land and buildings at Headley Road, Grayshott, are used to provide the inhabitants of the area with a Village Hall. Their provision and maintenance is in fulfilment of the objects of the Charity. The freehold land and buildings have been insured for £1,942,634.

2 SUMMARY OF NET ASSETS BY FUNDS

	<u>2021</u>		<u>2020</u>	
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>GENERAL FUND</u>				
As at 1 April 2020	19,014.94		20,580.52	
Transfers from/(to) other funds	4,713.34		17,621.09	
	<u>23,728.28</u>		<u>38,201.61</u>	
(Deficit)/Surplus for the year	<u>(2,365.74)</u>		<u>(19,186.67)</u>	
At 31 March 2021		<u>£21,362.54</u>		<u>£19,014.94</u>
<u>FABRIC MAINTENANCE FUND</u>				
As at 1 April 2020	13,615.61		30,657.55	
Transfers from/(to) other funds	<u>(4,343.99)</u>		<u>(17,041.94)</u>	
At 31 March 2021		<u>£9,271.62</u>		<u>£13,615.61</u>
<u>FIXED ASSET REPLACEMENT FUND</u>				
As at 1 April 2020	28,766.16		28,766.16	
Transfers from/(to) other funds	<u>0.00</u>		<u>0.00</u>	
At 31 March 2021		<u>£28,766.16</u>		<u>£28,766.16</u>
<u>BOILER PROVISION FUND</u>				
As at 1 April 2020	45,000.00		45,000.00	
Transfers from/(to) other funds	<u>0.00</u>		<u>0.00</u>	
At 31 March 2021		<u>£45,000.00</u>		<u>£45,000.00</u>
<u>DEDICATED REDECORATION FUND</u>				
As at 1 April 2020	410.08		1,065.08	
Transfers from/(to) other funds	<u>110.00</u>		<u>(655.00)</u>	
At 31 March 2021		<u>£520.08</u>		<u>£410.08</u>

3 FABRIC MAINTENANCE RESERVE

In view of the age of the Village Hall Buildings considerable maintenance costs are incurred in maintaining their structural integrity. So as to properly provide for such costs which are not of a regular annual nature, funds are transferred to the credit of the fabric maintenance reserve.

4 BOILER PROVISION FUND

In addition to the Fixed Asset Replacement Fund, this fund has been created to provide for the replacement of the heating boilers at the village hall.

GRAYSHOTT AND HINDHEAD INSTITUTE AND VILLAGE HALL
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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

5 DEDICATED REDECORATION FUND

This fund is composed of monies donated for the specific purpose of providing for the future costs of regular internal and external decoration of the Hall and for other specified projects. The Management Committee wish to acknowledge the generosity of all those individuals and societies who have been either Lifetime Friends or Friends of the Hall during the past year. Their donations have been placed in the Dedicated Redecoration Fund and will be used to meet the costs of maintaining the appearance and cleanliness of the building.

6 FURNITURE AND FITTINGS - DEPRECIATION

The Charity has continued its policy of providing depreciation at the following rates:

Furniture and Fixtures - 20% reducing balance

Machinery - 25% reducing balance

	<u>Furniture & Fittings</u>	<u>TOTAL</u>
<u>Cost</u>		
At 1 April 2020	67,179.91	67,179.91
Additions	0.00	0.00
Disposals	0.00	0.00
At 31 March 2021	<u>67,179.91</u>	<u>67,179.91</u>
<u>Depreciation</u>		
At 1 April 2020	52,847.98	52,847.98
Charge for the year	2,866.86	2,866.86
Eliminated on disposal	0.00	0.00
At 31 March 2021	<u>55,714.84</u>	<u>55,714.84</u>
<u>Net Book Value</u>		
At 31 March 2021	<u>11,465.07</u>	<u>11,465.07</u>
At 31 March 2020	<u>14,331.93</u>	<u>14,331.93</u>

7 INVESTMENTS

	<u>Holding Qty</u>	<u>2021 Cost £</u>	<u>Market Value £</u>	<u>2020 Market Value £</u>
<u>Investment Funds</u>				
CCLA Charity Investment Fund	156.14	660.56	2,799.03	2,319.68

The unrealised loss in the year as shown in the Statement of Financial Activity is
The unrealised gains based on the original cost of the Investment is

479.35
2,138.47

GRAYSHOTT AND HINDHEAD INSTITUTE AND VILLAGE HALL
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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

8 DEBTORS

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
Trade debtors	205.04	2,866.96
Other Debtors	4,720.84	5,119.83
	<u>4,925.88</u>	<u>7,986.79</u>

9 CREDITORS

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
Trade Creditors	44.99	590.17
Other Creditors	590.13	11.22
	<u>635.12</u>	<u>601.39</u>

10 COMMITTEE MEMBERS' EXPENSES AND REMUNERATION

Committee members were reimbursed a total of £NIL (2020: £NIL) for travel and administrative expenses (cleaning supplies, postage, stationery, computer expenses and photocopying expenses).

The Charity has two paid members of staff as at 31 March 2021.

11 LEGACIES

No Legacies were received during this financial year.

12 DONATIONS

During the year donations totalling £13,500 were received from individuals and user groups towards the cost of the NLJ Control Room project.

13 GRANTS

The following grants were received during the financial year:

Coronavirus Job Retention Scheme - £11,485.00

Government Grants to assist business required to close during the pandemic - £19,907.43

14 SUNDRY INCOME

The following sundry income was received:

Amazon Smile - £51.57

eBay - £675.10 for the sale of wooden table and chairs

15 VODAFONE MAST

The Charity has entered into a 10 year agreement with Vodafone to erect a phone mast in the car park.