

Orpington Village Hall Trust
Unaudited Financial Statements
31 December 2023

COOK & CO ACCOUNTANTS LLP

Chartered Accountants
Riverside Business Centre
River Lawn Road
Tonbridge
Kent
TN9 1EP

Orpington Village Hall Trust

Financial Statements

Year ended 31 December 2023

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Orpington Village Hall Trust

Trustees' Annual Report

Year ended 31 December 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

Reference and administrative details

Registered charity name Orpington Village Hall Trust

Charity registration number 302959

Principal office 311 High Street
Orpington
Kent
BR6 0NN

The trustees

Mr M Smart
Mr P Cavalli
Mrs J Bailey
Mr N Farrow
Mr R Gower
Mrs D Pickering (Retired 14 October 2023)
Mr R Servant
Mrs P Woodhouse
Mr J Parker

Independent examiner Cook & Co Accountants LLP Chartered Accountants & Registered Auditors
Riverside Business Centre
River Lawn Road
Tonbridge
Kent
TN9 1EP

Structure, governance and management

The Orpington Village Hall Trust is an unincorporated registered Charity created by Deed on 31st December 1896.

Trustees are appointed by existing Trustees.

All funds within the Trust are unrestricted and are retained to maintain the Trust.

The Trustees review the affairs on an ongoing basis and meet regularly to agree strategy and the Trust activities.

Orpington Village Hall Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Objectives and activities

Under the terms of the Deed the Trustees run the charity to provide religious, moral, social and intellectual welfare and rational recreation and amusement of the inhabitants and visitors to the Parish of Orpington and to their friends.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Achievements and performance

2023 has followed the trend of recent years with ups and downs, the continuous efforts of all the staff, trustees and volunteers maintaining a positive environment and reason for optimism going into 2024 and beyond.

The year started in positive fashion with bookings moving towards those of pre-Covid levels, this being both regular and one-off hires. We have seen the majority of those who had regular slots, before 2020, return, with the addition of new regular hirers improving the financial stability of the charity trust.

In Q3 we suffered another leak above our largest hall which whilst was dealt with swiftly by staff coming in at all hours, part of the sprung floor was again damaged. Fortunately only a small number of hall hires had to be cancelled, with short-term remedial action allowing us to re-open the hall several days later. The flooring was again repaired (Q4) and the hall is again fully functioning, with insurance (not our own) covering this cost.

At the end of summer, our hugely popular and influential Trust Director departed after more than 14 years. Staff turnover remains small owing to the environment that our previous Trust Director created and all the trustees, staff and volunteers would like to thank her for the years of service given, particularly the last 3 which were challenging to say the least.

Financial review

Aside from the aforementioned leak, with the halls and conference rooms all being fully functioning for the majority of the year turnover has been strong and not far from that seen before Covid. After the leak and subsequent damage to the floor, as we were unsure as to when it could be repaired, we decided the very popular pantomime could not be booked at the threat of having to cancel. It will be returning in 2024 with other events planned.

The building works carried out externally have put a large strain on our finances, with costs being in excess of £60,000.00 in 2023 alone. Questions over the cost for the work carried out remain, but with little course of possible action, had to be paid.

Building insurance remains a huge challenge in terms of cost with it now being marginally over £10,000 for the year and expected to continue rising in future years.

Plans for future periods

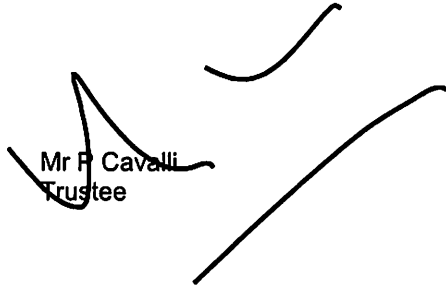
The Trustees have been granted a 999 year lease and will continue to run the Charity in accordance with the Deed.

Orpington Village Hall Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

The trustees' annual report was approved on 12 July 2024 and signed on behalf of the board of trustees by:



Mr P. Cavalli
Trustee

Orpington Village Hall Trust

Independent Examiner's Report to the Trustees of Orpington Village Hall Trust

Year ended 31 December 2023

I report to the trustees on my examination of the financial statements of Orpington Village Hall Trust ('the charity') for the year ended 31 December 2023.

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.

Cook & Co Accountants LLP

Cook & Co Accountants LLP
Chartered Accountants & Registered Auditors
Independent Examiner

Riverside Business Centre
River Lawn Road
Tonbridge
Kent
TN9 1EP

12 July 2024

Orpington Village Hall Trust

Statement of Financial Activities

Year ended 31 December 2023

| | | 2023 | | 2022 |
|---|------|-------------------------|------------------------|------------------|
| | Note | Unrestricted funds £ | Total funds £ | Total funds £ |
| Income and endowments | | | | |
| Donations and legacies | 4 | 130,860 | 130,860 | 147,727 |
| Other income | 5 | 7,019 | 7,019 | 64,334 |
| Total income | | <u>137,879</u> | <u>137,879</u> | <u>212,061</u> |
| Expenditure | | | | |
| Expenditure on raising funds: | | | | |
| Costs of raising donations and legacies | 6 | 190,602 | 190,602 | 155,089 |
| Expenditure on charitable activities | 7,8 | 4,249 | 4,249 | 4,386 |
| Total expenditure | | <u>194,851</u> | <u>194,851</u> | <u>159,475</u> |
| Net (expenditure)/income and net movement in funds | | <u>(56,972)</u> | <u>(56,972)</u> | <u>52,586</u> |
| Reconciliation of funds | | | | |
| Total funds brought forward | | 72,315 | 72,315 | 19,729 |
| Total funds carried forward | | <u>15,343</u> | <u>15,343</u> | <u>72,316</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 13 form part of these financial statements.

Orpington Village Hall Trust

Statement of Financial Position

31 December 2023

| | Note | 2023 £ | 2022 £ |
|---|------|---------------|---------------|
| Current assets | | | |
| Cash at bank and in hand | | 16,303 | 77,322 |
| Creditors: amounts falling due within one year | 13 | <u>960</u> | <u>5,007</u> |
| Net current assets | | <u>15,343</u> | <u>72,315</u> |
| Total assets less current liabilities | | <u>15,343</u> | <u>72,315</u> |
| Net assets | | <u>15,343</u> | <u>72,315</u> |
| Funds of the charity | | | |
| Unrestricted funds | | <u>15,343</u> | <u>72,316</u> |
| Total charity funds | 14 | <u>15,343</u> | <u>72,316</u> |

These financial statements were approved by the board of trustees and authorised for issue on 12 July 2024, and are signed on behalf of the board by:



Mr P Cavalli
Trustee

The notes on pages 8 to 13 form part of these financial statements.

Orpington Village Hall Trust

Statement of Cash Flows

Year ended 31 December 2023

| | 2023 £ | 2022 £ |
|---|---------------|---------------|
| Cash flows from operating activities | | |
| Net (expenditure)/income | (56,972) | 52,586 |
| <i>Adjustments for:</i> | | |
| Interest payable and similar charges | 61 | 81 |
| Accrued expenses | 78 | 66 |
| <i>Changes in:</i> | | |
| Trade and other creditors | (4,125) | (350) |
| Cash generated from operations | (60,958) | 52,383 |
| Interest paid | (61) | (81) |
| Net cash (used in)/from operating activities | (61,019) | 52,302 |
| Net (decrease)/increase in cash and cash equivalents | (61,019) | 52,302 |
| Cash and cash equivalents at beginning of year | 77,322 | 25,020 |
| Cash and cash equivalents at end of year | 16,303 | 77,322 |

The notes on pages 8 to 13 form part of these financial statements.

Orpington Village Hall Trust
Notes to the Financial Statements
Year ended 31 December 2023

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 Orpington Village Hall, 311 High Street, Orpington, Kent, BR6 0NN.

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, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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.

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.

Orpington Village Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Orpington Village Hall Trust
Notes to the Financial Statements *(continued)*
Year ended 31 December 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

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.

Orpington Village Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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 2023 £ |
|--------------------|----------------------------|--------------------------|--------------------------|
| Donations | | | |
| Hall rentals | 130,810 | – | 130,810 |
| Fundraising income | – | – | – |
| Donations | 50 | – | 50 |
| Advertising | – | – | – |
| Dementia Cafe | – | – | – |
| COVID grants | – | – | – |
| Restricted grant | – | – | – |
| | <u>130,860</u> | <u>–</u> | <u>130,860</u> |
| | | | |
| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
| Donations | | | |
| Hall rentals | 122,774 | – | 122,774 |
| Fundraising income | 2,390 | – | 2,390 |
| Donations | 304 | – | 304 |
| Advertising | 636 | – | 636 |
| Dementia Cafe | 485 | – | 485 |
| COVID grants | 4,000 | – | 4,000 |
| Restricted grant | – | 17,138 | 17,138 |
| | <u>130,589</u> | <u>17,138</u> | <u>147,727</u> |

Orpington Village Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

5. Other income

| | Unrestricted Funds | Total Funds 2023 | Unrestricted Funds | Total Funds 2022 |
|-------------------|--------------------|------------------|--------------------|------------------|
| | £ | £ | £ | £ |
| Insurance Claim | 7,000 | 7,000 | 64,319 | 64,319 |
| Interest received | 19 | 19 | 15 | 15 |
| | <u>7,019</u> | <u>7,019</u> | <u>64,334</u> | <u>64,334</u> |

6. Costs of raising donations and legacies

| | Unrestricted Funds | Restricted Funds | Total Funds 2023 |
|--------------------------------------|--------------------|------------------|------------------|
| | £ | £ | £ |
| Costs of generating income - Rentals | <u>190,602</u> | <u>—</u> | <u>190,602</u> |

| | Unrestricted Funds | Restricted Funds | Total Funds 2022 |
|--------------------------------------|--------------------|------------------|------------------|
| | £ | £ | £ |
| Costs of generating income - Rentals | <u>137,950</u> | <u>17,138</u> | <u>155,089</u> |

7. Expenditure on charitable activities by fund type

| | Unrestricted Funds | Total Funds 2023 | Unrestricted Funds | Total Funds 2022 |
|---------------|--------------------|------------------|--------------------|------------------|
| | £ | £ | £ | £ |
| Support costs | <u>4,249</u> | <u>4,249</u> | <u>4,386</u> | <u>4,386</u> |

8. Expenditure on charitable activities by activity type

| | Support costs | Total funds 2023 | Total fund 2022 |
|------------------|---------------|------------------|-----------------|
| | £ | £ | £ |
| Governance costs | <u>4,249</u> | <u>4,249</u> | <u>4,386</u> |

9. Independent examination fees

| | 2023 | 2022 |
|--|------------|------------|
| | £ | £ |
| Fees payable to the independent examiner for: Independent examination of the financial statements | <u>960</u> | <u>882</u> |

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

| | 2023 | 2022 |
|--------------------|---------------|----------------|
| | £ | £ |
| Wages and salaries | <u>99,792</u> | <u>103,887</u> |

The average head count of employees during the year was 11 (2022: 11).

Orpington Village Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

12. Tangible fixed assets

| | Equipment £ | Total £ |
|--|----------------|---------------|
| Cost | | |
| At 1 January 2023 and 31 December 2023 | <u>35,730</u> | <u>35,730</u> |
| Depreciation | | |
| At 1 January 2023 and 31 December 2023 | <u>35,730</u> | <u>35,730</u> |
| Carrying amount | | |
| At 31 December 2023 | <u>—</u> | <u>—</u> |
| At 31 December 2022 | <u>—</u> | <u>—</u> |

13. Creditors: amounts falling due within one year

| | 2023 £ | 2022 £ |
|------------------------------|------------|--------------|
| Accruals and deferred income | 960 | 882 |
| Other creditors | <u>—</u> | <u>4,125</u> |
| | <u>960</u> | <u>5,007</u> |

14. Analysis of charitable funds

Unrestricted funds

| | At 1 January 2023 £ | Income £ | Expenditure £ | At 31 December 2023 £ |
|-------------------|---------------------------|----------------|------------------|-----------------------------|
| Unrestricted Fund | <u>72,315</u> | <u>137,879</u> | <u>(194,851)</u> | <u>15,343</u> |

| | At 1 January 2022 £ | Income £ | Expenditure £ | At 31 December 2022 £ |
|-------------------|---------------------------|----------------|------------------|-----------------------------|
| Unrestricted Fund | <u>19,729</u> | <u>194,923</u> | <u>(142,336)</u> | <u>72,316</u> |

15. Analysis of changes in net debt

| | At 1 Jan 2023 £ | Cash flows £ | At 31 Dec 2023 £ |
|--------------------------|-----------------------|-----------------|------------------------|
| Cash at bank and in hand | <u>77,322</u> | <u>(61,019)</u> | <u>16,303</u> |

Orpington Village Hall Trust

Management Information

Year ended 31 December 2023

The following pages do not form part of the financial statements.

Orpington Village Hall Trust
Detailed Statement of Financial Activities
Year ended 31 December 2023

| | 2023 | 2022 |
|-------------------------------|---------------------------|--------------------|
| | £ | £ |
| Income and endowments | | |
| Donations and legacies | | |
| Hall rentals | 130,810 | 122,774 |
| Fundraising income | – | 2,390 |
| Donations | 50 | 304 |
| Advertising | – | 636 |
| Dementia Cafe | – | 485 |
| COVID grants | – | 4,000 |
| Restricted grant | – | 17,138 |
| | <u>130,860</u> | <u>147,727</u> |
| Other income | | |
| Insurance Claim | 7,000 | 64,319 |
| Interest received | 19 | 15 |
| | <u>7,019</u> | <u>64,334</u> |
| Total income | <u>137,879</u> | <u>212,061</u> |

Orpington Village Hall Trust

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2023

Expenditure

Costs of raising donations and legacies

| | | |
|------------------------------------|----------------|----------------|
| Wages and salaries | 99,792 | 103,887 |
| Facility costs | – | 1,906 |
| Rates | 1,130 | 3,170 |
| Service charges | 64,118 | 1,947 |
| Waste management | 491 | 1,160 |
| Insurance | 771 | 11,804 |
| Electricity and gas | 11,161 | 6,866 |
| Health and safety | 1,380 | 1,801 |
| Lease of floor cleaning machine | – | 336 |
| Cleaning | 877 | 772 |
| Repairs and maintenance | 9,011 | 12,248 |
| Telephone | 833 | 617 |
| Postage, stationery and printing | – | 173 |
| Web site costs | 670 | 534 |
| Licences | 368 | 2,111 |
| Dementia café expenditure | – | 725 |
| Arts and culture grant expenditure | – | 5,032 |
| | <u>190,602</u> | <u>155,089</u> |

Expenditure on charitable activities

| | | |
|---|--------------|--------------|
| Legal and professional fees | 3,018 | 3,688 |
| Other interest payable and similar charges | 61 | 81 |
| DetailedSOFAExpenditureOnCharitableActivitiesType2H | 1,170 | 617 |
| | <u>4,249</u> | <u>4,386</u> |

Total expenditure

194,851 159,475

Net (expenditure)/income

(56,972) 52,586