REGISTERED CHARITY NUMBER: 308278

REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

FOR

FINGRINGHOE VILLAGE HALL MANAGEMENT COMMITTEE

RE Group Accountants Limited
Chartered Certified Accountants
The Maltings
Rosemary Lane
Halstead
Essex
CO9 1HZ

FINGRINGHOE VILLAGE HALL MANAGEMENT COMMITTEE

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FINGRINGHOE VILLAGE HALL MANAGEMENT COMMITTEE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Policies and objectives

The Village Hall continues to be managed in a manner that will sustain its long-term availability to the advantage of the Fingringhoe village community.
We aim to involve the community especially via the pre shool and the club to ensure it remains a central hub for the village.

ACHIEVEMENT AND PERFORMANCE

Review of activities

New acoustic panels have been installed which has improved the ambience. A grant was obtained to finance the installation.

FINANCIAL REVIEW

Reserves policy

The reserves policy of the Management Committee is to hold sums sufficient to cover contingencies.
There is sufficient funds to continue and run the hall for the foreseeable future although some costs are expected in maintenance over the coming years.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Charity constitution

The charity is constituted under a Trust Deed dated 29 December 1971 and is a registered charity number 308278.

Recruitment and appointment of new trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust Deed.

Organisational structure and decision making

The charity is managed by a Management Committee (Trustees) comprising a Chairman, Secretary, Treasurer, booking secretary and two independent members, all of whom are subject to election. In addition, each of the principal user groups nominates a representative for the Management Committee which ensures that an opportunity is provided for all users to have a say in what is needed.
Current Officers are:
* Chairman: Clive Bellinger until 20th March 2023, then Julie Chandler
* Treasurer: Malcolm Kimmance
* Secretary: Julie Chandler
* Booking secretary: Becky Scott

Relationships

The Fingringhoe Club, rents part of the Village Hall building on a permanent basis. Rental income form the Club supports the overall financial stability of the Hall.

The National Lottery Charities Board has an 80 year Legal Charge on the property. This was approved in 2004. Relevant documentation is in safe keeping with Marshall Sutton Jones of 9 Trinity Street, Colchester CO1 1JN.

FINGRINGHOE VILLAGE HALL MANAGEMENT COMMITTEE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

There is some uncertainty as to how long the older sections of roofing will last. Replacement would involve significant cost.

Other areas of the building are being inspected periodically to ensure they are maintained to a good standard. Work is currently required on the back window frames and some soffits. Also some trees require some ivy to be removed in order to keep them healthy.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
308278

Principal address
Chapel Road
Fingringhoe
Colchester
Essex
CO5 7BH

Trustees
M Kimmance Treasurer
C Bellinger Chairman (resigned 20/3/2023)
Mrs J Chandler Secretary / Chair since 20/03/23
Mrs B Scott Booking Secretary

Bankers
Barclays Bank
COIF Charities Deposit Fund

Approved by order of the board of trustees on 31 August 2023 and signed on its behalf by:

Mrs J Chandler - Trustee

FINGRINGHOE VILLAGE HALL MANAGEMENT COMMITTEE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 Unrestricted funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		9,4[illegible]	-
Charitable activities			
Hall hire		15,[illegible]	12,688
Investment income	2	2,8[illegible]	2,185
Total		27,284	14,873
EXPENDITURE ON			
Charitable activities			
Hall hire		24,522	11,675
Other		1,124	795
Total		25,646	12,470
Net gains/(losses) on investments		(2,993)	6,283
NET INCOME/(EXPENDITURE)		(1,355)	8,686
RECONCILIATION OF FUNDS			
Total funds brought forward		143,451	134,765
TOTAL FUNDS CARRIED FORWARD		142,096	143,451

The notes form part of these financial statements

FINGRINGHOE VILLAGE HALL MANAGEMENT COMMITTEE

BALANCE SHEET
31 MARCH 2023

	Notes	2023 Unrestricted funds £	2022 Total funds £
FIXED ASSETS			
Tangible assets	5	23,112	23,112
Investments	6	76,095	79,088
		99,207	102,200
CURRENT ASSETS			
Stocks	7	1,365	10
Debtors	8	3,192	2,434
Cash at bank		39,425	39,438
		43,982	41,882
CREDITORS			
Amounts falling due within one year	9	(1,093)	(631)
NET CURRENT ASSETS		42,889	41,251
TOTAL ASSETS LESS CURRENT LIABILITIES		142,096	143,451
NET ASSETS		142,096	143,451
FUNDS	10		
Unrestricted funds		142,096	143,451
TOTAL FUNDS		142,096	143,451

The financial statements were approved by the Board of Trustees and authorised for issue on 31 August 2023 and were signed on its behalf by:

J Chandler - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	-	not provided
Fixtures and fittings	-	Straight line over 1 year

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

Taxation
The charity is exempt from tax on its charitable activities.

Fund accounting
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.

Investment income and gains and losses are allocated to the appropriate fund.

continued...

2. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	2,854	2,185

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Hall hire	12,688
Investment income	2,185
Total	14,873
EXPENDITURE ON	
Charitable activities	
Hall hire	11,675
Other	795
Total	12,470
Net gains on investments	6,283
NET INCOME	8,686
RECONCILIATION OF FUNDS	
Total funds brought forward	134,765
TOTAL FUNDS CARRIED FORWARD	143,451

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2022 and 31 March 2023	23,111	1	23,112
NET BOOK VALUE			
At 31 March 2023	23,111	1	23,112
At 31 March 2022	23,111	1	23,112

The Land Registry shows that the owner of the village hall is "The Official Custodian for Charities on behalf of Fingringhoe Village Hall. The Official Custodian for Charities is a statutory body that holds property on behalf of charities.

6. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 April 2022	79,088
Revaluations	(2,993)
At 31 March 2023	76,095
NET BOOK VALUE	
At 31 March 2023	76,095
At 31 March 2022	79,088

There were no investment assets outside the UK.

The Charities Income Fund is represented by 4061.31 units at a cost of £38,000. The market value, at the last available valuation obtained on 31 March, was 1,873.66 pence per unit that is £76,095.14 for the holding. The unrealised loss for the year of £2,993 had been debited to the general fund.
To comply with Charities accounting and reporting regulations the unrealised gain/(loss) and revaluation of this investment are disclosed in the Statement of Financial Activities.

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6. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 March 2023 is represented by:

	Unlisted investments £
Valuation in 2019	24,309
Valuation in 2020	(1,973)
Valuation in 2021	12,469
Valuation in 2022	6,283
Valuation in 2023	(2,993)
Cost	38,000
	76,095

7. STOCKS

	2023 £	2022 £
Stocks	1,365	10

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	3,103	2,384
Prepayments	89	50
	3,192	2,434

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	1,093	631

10. MOVEMENT IN FUNDS

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
General fund	50,554	(1,355)	(2,854)	46,345
Designated Maintenance Fund	71,256	-	2,854	74,110
Capital Fund	21,641	-	-	21,641
	143,451	(1,355)	-	142,096
TOTAL FUNDS	143,451	(1,355)	-	142,096

continued...

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	27,284	(25,646)	(2,993)	(1,355)
TOTAL FUNDS	27,284	(25,646)	(2,993)	(1,355)

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
General fund	44,052	8,686	(2,184)	50,554
Designated Maintenance Fund	69,072	-	2,184	71,256
Capital Fund	21,641	-	-	21,641
	134,765	8,686	-	143,451
TOTAL FUNDS	134,765	8,686	-	143,451

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	14,873	(12,470)	6,283	8,686
TOTAL FUNDS	14,873	(12,470)	6,283	8,686

continued...

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

10. MOVEMENT IN FUNDS - continued

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

	At 1/4/21 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
General fund	44,052	7,331	(5,038)	46,345
Designated Maintenance Fund	69,072	-	5,038	74,110
Capital Fund	21,641	-	-	21,641
	134,765	7,331	-	142,096
TOTAL FUNDS	134,765	7,331	-	142,096

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	42,157	(38,116)	3,290	7,331
TOTAL FUNDS	42,157	(38,116)	3,290	7,331

The Capital Fund wholly represents the original cost of the Freehold Village Hall, The Designated Maintenance Fund is represented by current assets.

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

FINGRINGHOE VILLAGE HALL MANAGEMENT COMMITTEE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	9,404	-
Investment income		
Deposit account interest	2,854	2,185
Charitable activities		
Hire of Hall	11,034	9,901
Rent - Fingringhoe Club	2,924	2,118
Fingringhoe Club reimbursement of property costs	998	419
Donation	70	250
	15,026	12,688
Total incoming resources	27,284	14,873
EXPENDITURE		
Charitable activities		
Rates and water	2,168	748
Insurance	1,216	1,168
Light and heat	3,895	3,326
Repairs & maintenance	12,833	2,901
Caretaker	3,600	3,300
Waste - refuse collection	116	236
Fingringhoe Club debt (recover ed) / written off)	694	(4)
	24,522	11,675
Support costs		
Governance costs		
Sundries	1,044	787
Licences	80	8
	1,124	795
Total resources expended	25,646	12,470
Net income	1,638	2,403