

THE UPTON VICTORY HALL

England & Wales · Charity number 520127

Details

Status Registered

Legal form Other

Registered 1963-12-11

Register [View on the Charity Commission register](#)

Contact

Address 84 Caldby Road
Wirral
CH48 2HW

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Activities

Objects: VILLAGE HALL

Activities: To permit the premises of the Upton Victory Hall to be used in perpetuity as a place of recreational and social interaction for the benefit of the inhabitants of Upton.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Amateur Sport
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** PARISH OF UPTON
- Wirral

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£100,128	£101,328	-	-
2024-03-31	£89,775	£118,703	-	-
2023-03-31	£108,635	£126,978	-	-
2022-03-31	£148,564	£104,361	-	-
2021-03-31	£77,148	£105,836	-	-

Trustees

Name	Role	Appointed
Elizabeth Morrison Munro		2017-07-20
Geoffrey Leslie Dewhurst		2023-11-27
Michael John Bidston		2024-06-22
Mr Kish Balgobin		2017-07-07
Philip Walker		2015-08-08

THE UPTON VICTORY HALL

England & Wales - Charity number 520127

Accounts

Charity registration number 520127 (England and Wales)

THE UPTON VICTORY HALL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025



THE UPTON VICTORY HALL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	P Walker K Balgobin Mrs E M Munro Mr M Bidston Mr G Dewhurst	(Appointed 22 June 2024)
Charity number (England and Wales)	520127	
Independent examiner	Helen Furlong FCCA Xeinaidin North West Limited 46 Hamilton Square Birkenhead Wirral Merseyside CH41 5AR	
Bankers	Barclays Bank PLC 182-184 Grange Road Grange Precinct Birkenhead Merseyside CH41 6EA	
Solicitors	Kirwans Solicitors 363 Woodchrucl Road Prenton Wirral Merseyside CH42 8PE	
Investment advisors	Evelyn Partners Royal Liver Building Pier Head Liverpool Merseyside L3 1NY	

THE UPTON VICTORY HALL

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THE UPTON VICTORY HALL

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

Objectives, aims and public benefit The objects of the charity are to permit the land and buildings described in parts 1 and 2 of the First Schedule to the Trust Deed, to be appropriated and used in perpetuity in a non-denominational and non political place of recreation and social intercourse under the name of "The Upton Victory Hall" for the benefit of the inhabitants of Upton. The trustees are aware of the public benefit requirements and feel the charity meets them.

Significant activities The charity receives income from the hire of its hall, and renting out of the other facilities to its constituent Clubs, and other organisations.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

The Trust continues to operate in a challenging environment and the Committee is to be highly commended for the manner in which they continue to conduct the day-to-day affairs of The Upton Victory Hall.

The Trustees are satisfied that the activities carried out during the year are consistent with the aims and objects of the Charity, under continued difficult circumstances.

At 31 March 2025 the total value of our investments was £123,698 compared with £136,083 at 31 March 2024. All figures are provided by Evelyn Partners.

The Trustees have reviewed their investment objective and it was agreed that this should continue to be maximisation of capital. Efforts are being made to bolster the investments of the Charity. The Trustees continue to be satisfied with the performance of Evelyn Partners.

THE UPTON VICTORY HALL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Financial review

The overall results for the year show a deficit of £22,859 (2024 deficit £13,525) which when deducted from the reserves brought forward of £204,919 leaves £182,060 to be carried forward. Cash in the bank amounted to £10,534 (2024 £10,476)

The Trustees continue to look to find ways to increase income (expenses are already as low as reasonably can be expected) in particular in the following areas; increase in bar takings by more support from club members etc, a further increase in Hall income and additional voluntary income. Bookings of the Main Hall have continued to be excellent, thanks to the hard work of the Committee and many congratulations must go to the Committee for this. Strong competition from nearby room hiring facilities in the Village always has to be borne in mind. The Committee has been working very closely with other Community Groups within the Village, which culminated in the very successful Upton Lights Switch On.

However, there is always continued expenditure needed for the fabric of the Hall to ensure that the buildings are in such a condition to attract more hirers of the Hall and more members to the constituent clubs.

The trustees will ensure that the charity has the necessary free reserves to cover its liabilities and that the unrestricted reserves equate to (or exceed) three months "core" costs, currently approximately £25,000. At 31 March 2025 the Free Reserves amounted to £127,486 (2024 £138,245).

The UVH Charity recognises that risks may come in a number of ways and under various classifications such as governance, financial, compliance, operational and external. The governance structure within the organisation is set within three discrete levels (Trustee, Executive Committee and individual constituent Club level) which aims to ensure that risk identification and management is ongoing throughout the organisation at the appropriate level. There continues to be an emphasis on containing costs and wherever possible, reducing them. Considerable effort is also being placed on boosting hall lettings income, and the income received from the constituent clubs.

There have been, over the year, improvements made to the fabric of the building and furnishings, all of which have the purpose of improving Trust facilities for the benefit of members and public. Examples of such projects include rewire of kitchen in the main hall.

Structure, governance and management

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

The Upton Victory Hall Trust is constituted under a Deed of Declaration of Trust dated 5 August 1920, revised on 12 November 1946.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs M Kalil (Resigned 13 February 2025)

P Walker

K Balgobin

Mrs E M Munro

Mr M Bidston

(Appointed 22 June 2024)

Mr G Dewhurst

THE UPTON VICTORY HALL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

When the need arises, existing trustees are responsible for approaching various people who are familiar with the charity and have appropriate skills to become future trustees. The board of trustees then decide if they wish to appoint the nominations.

The furtherance of the objects of the Trust and the day-to-day administration of the Upton Victory Hall, is delegated by the Trustees to an Executive Committee who meet monthly to conduct their affairs in accordance with the Bye-Laws. Agendas for those meetings always include:

- Minutes of previous meetings
- Matters arising
- Treasurer's report
- Reports from sub-committees, e.g.: House Grounds Bar
- Any other business

The Executive Committee give an account of their stewardship at the Annual General Meeting.

The trustees' report was approved by the Board of Trustees.

P Walker
Trustee

19 January 2026

THE UPTON VICTORY HALL

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE UPTON VICTORY HALL

I report to the trustees on my examination of the financial statements of The Upton Victory Hall (the charity) for the year ended 31 March 2025.

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.

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no 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 Charities Act 2011.
- 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Helen Furlong FCCA
Xeinadin North West Limited

46 Hamilton Square
Birkenhead
Wirral
Merseyside
CH41 5AR
19 January 2026

THE UPTON VICTORY HALL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	3	-	19
Operation of Hall and Grounds	4	92,177	85,884
Other trading activities	5	2,775	2,463
Investments	6	1,463	1,409
		<hr/>	<hr/>
Total income		96,415	89,775
		<hr/>	<hr/>
Expenditure on:			
Raising funds	7	810	821
Charitable activities	8	116,560	117,882
		<hr/>	<hr/>
Total expenditure		117,370	118,703
		<hr/>	<hr/>
Net gains/(losses) on investments	13	(1,904)	15,403
		<hr/>	<hr/>
Net expenditure and movement in funds		(22,859)	(13,525)
		<hr/>	<hr/>
Reconciliation of funds:			
Fund balances at 1 April 2024		204,919	218,444
		<hr/>	<hr/>
Fund balances at 31 March 2025		182,060	204,919
		<hr/>	<hr/>

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

THE UPTON VICTORY HALL

BALANCE SHEET

AS AT 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	15		54,574		66,674
Investments	16		123,698		136,083
			<u>178,272</u>		<u>202,757</u>
Current assets					
Stocks	17	55		340	
Debtors	18	278		210	
Cash at bank and in hand		10,534		10,476	
		<u>10,867</u>		<u>11,026</u>	
Creditors: amounts falling due within one year	20	(6,420)		(7,063)	
Net current assets			4,447		3,963
Total assets less current liabilities			182,719		206,720
Creditors: amounts falling due after more than one year	21		(659)		(1,801)
Net assets			<u>182,060</u>		<u>204,919</u>
The funds of the charity					
Unrestricted funds	23		182,060		204,919
			<u>182,060</u>		<u>204,919</u>

The financial statements were approved by the trustees on 19 January 2026

P Walker
Trustee

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The Upton Victory Hall is a charity governed by a declaration of trust dated 12 November 1946.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 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.

Donations and all other receipts from fundraising are reported gross and the related fundraising costs are reported in expenditure.

Legacies are recognised on a case by case basis following the granting of probate when the administrator/executor has communicated in writing both the amount and the settlement date. In the event the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measured with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity, this is normally on notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification of the interest paid or payable by the bank.

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	n/a
Freehold improvements	15% on cost
Plant and equipment	15% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

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

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Taxation

The charity is exempt from tax on its charitable activities.

1.13 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.14 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.15 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	-	19

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Operation of Hall and Grounds		
Bar income	11,238	11,433
Quotas	53,363	49,869
Hall Hire Income	27,576	24,582
	<u>92,177</u>	<u>85,884</u>

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

5 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Membership subscriptions and sponsorships	1,215	1,100
Fundraising events	1,560	1,363
	<u> </u>	<u> </u>
Other trading activities	2,775	2,463
	<u> </u>	<u> </u>

6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from listed investments	1,138	1,409
Interest receivable	325	-
	<u> </u>	<u> </u>
	1,463	1,409
	<u> </u>	<u> </u>

7 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Investment management	810	821
	<u> </u>	<u> </u>

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

8 Expenditure on charitable activities

	Operation of Hall and Grounds 2025 £	Operation of Hall and Grounds 2024 £
Direct costs		
Staff costs	48,458	44,078
Depreciation and impairment	17,615	17,949
Rates & water	3,385	4,712
Insurance	6,627	5,497
Light & heat	10,041	9,299
Bar purchases	6,606	7,206
Repairs & maintenance	10,584	15,942
General expenses	9,449	9,956
Hire purchase	277	277
	<u>113,042</u>	<u>114,916</u>
Share of support and governance costs (see note 9)		
Support	232	318
Governance	3,286	2,648
	<u>116,560</u>	<u>117,882</u>
Analysis by fund		
Unrestricted funds	<u>116,560</u>	<u>117,882</u>

9 Support costs allocated to activities

	2025 £	2024 £
	232	318
Governance costs	3,286	2,648
	<u>3,518</u>	<u>2,966</u>
Analysed between:		
Operation of Hall and Grounds	<u>3,518</u>	<u>2,966</u>

10 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,950	1,950
Depreciation of owned tangible fixed assets	<u>17,615</u>	<u>17,949</u>

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

12 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	4	3
	<u>4</u>	<u>3</u>
Employment costs	2025	2024
	£	£
Wages and salaries	47,665	43,374
Other pension costs	793	704
	<u>48,458</u>	<u>44,078</u>
	<u>48,458</u>	<u>44,078</u>

There were no employees whose annual remuneration was more than £60,000.

13 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	(1,989)	14,538
Sale of investments	85	865
	<u>(1,904)</u>	<u>15,403</u>
	<u>(1,904)</u>	<u>15,403</u>

14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

15 Tangible fixed assets

	Freehold land and buildings £	Freehold improvements £	Plant and equipment £	Total £
Cost				
At 1 April 2024	100	165,698	90,260	256,058
Additions	-	5,376	139	5,515
At 31 March 2025	100	171,074	90,399	261,573
Depreciation and impairment				
At 1 April 2024	-	113,651	75,733	189,384
Depreciation charged in the year	-	12,195	5,420	17,615
At 31 March 2025	-	125,846	81,153	206,999
Carrying amount				
At 31 March 2025	100	45,228	9,246	54,574
At 31 March 2024	100	52,047	14,527	66,674

16 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2024	136,083
Additions	20,000
Valuation changes	(1,988)
Disposals	(30,397)
At 31 March 2025	123,698
Carrying amount	
At 31 March 2025	123,698
At 31 March 2024	136,083

17 Stocks

	2025 £	2024 £
Goods for resale	55	340

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

18 Debtors		2025	2024
		£	£
Amounts falling due within one year:			
Trade debtors		227	159
Other debtors		51	51
		<u>278</u>	<u>210</u>
		<u><u>278</u></u>	<u><u>210</u></u>
19 Finance lease obligations			
Future minimum lease payments due under finance leases:		2025	2024
		£	£
Within one year		1,235	1,328
Within two and five years		659	1,801
		<u>1,894</u>	<u>3,129</u>
		<u><u>1,894</u></u>	<u><u>3,129</u></u>
20 Creditors: amounts falling due within one year		2025	2024
		£	£
	Notes		
Obligations under finance leases	19	1,235	1,328
Trade creditors		3,445	4,486
Other creditors		352	325
Accruals and deferred income		1,388	924
		<u>6,420</u>	<u>7,063</u>
		<u><u>6,420</u></u>	<u><u>7,063</u></u>
21 Creditors: amounts falling due after more than one year		2025	2024
		£	£
	Notes		
Obligations under finance leases	19	659	1,801
		<u>659</u>	<u>1,801</u>
		<u><u>659</u></u>	<u><u>1,801</u></u>
22 Retirement benefit schemes		2025	2024
		£	£
Defined contribution schemes			
Charge to profit or loss in respect of defined contribution schemes		793	704
		<u>793</u>	<u>704</u>
		<u><u>793</u></u>	<u><u>704</u></u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

23 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Incoming resources	Resources expended	Gains and losses	At 31 March 2025
	£	£	£	£	£
General funds	204,919	96,415	(117,370)	(1,904)	182,060
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2023	Incoming resources	Resources expended	Gains and losses	At 31 March 2024
	£	£	£	£	£
General funds	218,444	89,775	(118,703)	15,403	204,919
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

24 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

THE UPTON VICTORY HALL

England & Wales - Charity number 520127

Accounts

Charity registration number 520127 (England and Wales)

THE UPTON VICTORY HALL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

THE UPTON VICTORY HALL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs M Kalil P Walker K Balgobin Mrs E M Munro Mr M J Bidston Mr G L Dewhurst	(Appointed 22 June 2024) (Appointed 27 November 2023)
Charity number (England and Wales)	520127	
Independent examiner	Helen Furlong FCCA Xeinadin North West Limited 46 Hamilton Square Birkenhead Wirral Merseyside CH41 5AR	
Bankers	Barclays Bank PLC 182-184 Grange Road Grange Precinct Birkenhead Merseyside CH41 6EA	
Solicitors	Kirwans Solicitors 363 Woodchurch Road Prenton Wirral Merseyside CH42 8PE	
Investment advisors	Evelyn Partners Royal Liver Building Pier Head Liverpool Merseyside L3 1NY	

THE UPTON VICTORY HALL

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THE UPTON VICTORY HALL

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's declaration of trust, the Charities Act 2011 and "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

Objectives, aims and public benefit The objects of the charity are to permit the land and buildings described in parts 1 and 2 of the First Schedule to the Trust Deed, to be appropriated and used in perpetuity in a non-denominational and non political place of recreation and social intercourse under the name of "The Upton Victory Hall" for the benefit of the inhabitants of Upton. The trustees are aware of the public benefit requirements and feel the charity meets them.

Significant activities The charity receives income from the hire of its hall, and renting out of the other facilities to its constituent Clubs, and other organisations.

Achievements and performance

The Trust continues to operate in a challenging environment and the Committee is to be highly commended for the manner in which they continue to conduct the day-to-day affairs of The Upton Victory Hall.

The Trustees are satisfied that the activities carried out during the year are consistent with the aims and objects of the Charity, under continued difficult circumstances.

At 31 March 2024 the total value of our investments was £136,083 compared with £137,291 at 31 March 2023. All figures are provided by Tilney Bestinvest.

The Trustees have reviewed their investment objective and it was agreed that this should continue to be maximisation of capital. Efforts are being made to bolster the investments of the Charity. The Trustees continue to be satisfied with the performance of Tilney Bestinvest.

Financial review

The overall results for the year show a deficit of £13,951 (2023 deficit £23,514) which when deducted from the reserves brought forward of £218,444 leaves £204,493 to be carried forward. Cash in the bank amounted to £10,476 (2023 £3,153)

The Trustees continue to look to find ways to increase income (expenses are already as low as reasonably can be expected) in particular in the following areas; increase in bar takings by more support from club members etc, a further increase in Hall income and additional voluntary income. Bookings of the Main Hall have continued to be excellent, thanks to the hard work of the Committee and many congratulations must go to the Committee for this. Strong competition from nearby room hiring facilities in the Village always has to be borne in mind. The Committee has been working very closely with other Community Groups within the Village, which culminated in the very successful Upton Lights Switch On.

However, there is always continued expenditure needed for the fabric of the Hall to ensure that the buildings are in such a condition to attract more hirers of the Hall and more members to the constituent clubs.

The trustees will ensure that the charity has the necessary free reserves to cover its liabilities and that the unrestricted reserves equate to (or exceed) three months "core" costs, currently approximately £25,000. At 31 March 2024 the Free Reserves amounted to £138,245 (2023 £134,321).

THE UPTON VICTORY HALL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The UVH Charity recognises that risks may come in a number of ways and under various classifications such as governance, financial, compliance, operational and external. The governance structure within the organisation is set within three discrete levels (Trustee, Executive Committee and individual constituent Club level) which aims to ensure that risk identification and management is ongoing throughout the organisation at the appropriate level. There continues to be an emphasis on containing costs and wherever possible, reducing them. Considerable effort is also being placed on boosting hall lettings income, and the income received from the constituent clubs.

There have been, over the year, improvements made to the fabric of the building and furnishings, all of which have the purpose of improving Trust facilities for the benefit of members and public. Examples of such projects include floodlighting to some tennis courts, new toilets, a new shelter for the croquet club and improvement of some of the outside areas.

Structure, governance and management

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

The Upton Victory Hall Trust is constituted under a Deed of Declaration of Trust dated 5 August 1920, revised on 12 November 1946.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs M Kalil

P Walker

K Balgobin

Mrs E M Munro

Mr M J Bidston

(Appointed 22 June 2024)

Mr G L Dewhurst

(Appointed 27 November 2023)

When the need arises, existing trustees are responsible for approaching various people who are familiar with the charity and have appropriate skills to become future trustees. The board of trustees then decide if they wish to appoint the nominations.

The furtherance of the objects of the Trust and the day-to-day administration of the Upton Victory Hall, is delegated by the Trustees to an Executive Committee who meet monthly to conduct their affairs in accordance with the Bye-Laws. Agendas for those meetings always include:

- Minutes of previous meetings
- Matters arising
- Treasurer's report
- Reports from sub-committees, e.g.: House Grounds Bar
- Any other business

The Executive Committee give an account of their stewardship at the Annual General Meeting.

THE UPTON VICTORY HALL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees' report was approved by the Board of Trustees.

.....
Mrs M Kalil
Trustee
Dated:

THE UPTON VICTORY HALL

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE UPTON VICTORY HALL

I report to the trustees on my examination of the financial statements of The Upton Victory Hall (the charity) for the year ended 31 March 2024.

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.

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no 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 Charities Act 2011.
- 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Helen Furlong FCCA
McLintocks (NW) Limited

46 Hamilton Square

Birkenhead

Wirral

Merseyside

CH41 5AR

Date:

THE UPTON VICTORY HALL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:					
Donations and legacies	3	19	25,004	-	25,004
Charitable activities	4	85,884	81,329	-	81,329
Other trading activities	5	2,463	1,130	-	1,130
Investments	6	1,409	1,172	-	1,172
Total income		<u>89,775</u>	<u>108,635</u>	<u>-</u>	<u>108,635</u>
Expenditure on:					
Raising funds	7	821	903	-	903
Charitable activities	8	117,882	126,075	-	126,075
Total expenditure		<u>118,703</u>	<u>126,978</u>	<u>-</u>	<u>126,978</u>
Net gains/(losses) on investments	13	<u>15,403</u>	<u>(5,171)</u>	<u>-</u>	<u>(5,171)</u>
Net expenditure		<u>(13,525)</u>	<u>(23,514)</u>	<u>-</u>	<u>(23,514)</u>
Transfers between funds		<u>-</u>	<u>66,904</u>	<u>(66,904)</u>	<u>-</u>
Net movement in funds	10	<u>(13,525)</u>	<u>43,390</u>	<u>(66,904)</u>	<u>(23,514)</u>
Reconciliation of funds:					
Fund balances at 1 April 2023		<u>218,444</u>	<u>175,054</u>	<u>66,904</u>	<u>241,958</u>
Fund balances at 31 March 2024		<u>204,919</u>	<u>218,444</u>	<u>-</u>	<u>218,444</u>

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

THE UPTON VICTORY HALL

BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	15		66,674		84,123
Investments	16		136,083		137,291
			<u>202,757</u>		<u>221,414</u>
Current assets					
Stocks	17	340		1,058	
Debtors	18	211		51	
Cash at bank and in hand		10,476		3,153	
		<u>11,027</u>		<u>4,262</u>	
Creditors: amounts falling due within one year	20	<u>(7,064)</u>		<u>(4,103)</u>	
Net current assets			<u>3,963</u>		<u>159</u>
Total assets less current liabilities			<u>206,720</u>		<u>221,573</u>
Creditors: amounts falling due after more than one year	21		<u>(1,801)</u>		<u>(3,129)</u>
Net assets			<u>204,919</u>		<u>218,444</u>
The funds of the charity					
Unrestricted funds	23		<u>204,919</u>		<u>218,444</u>
			<u>204,919</u>		<u>218,444</u>

The financial statements were approved by the trustees on

.....
Mrs M Kalil
Trustee

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

The Upton Victory Hall is a charity governed by a Declaration of Trust dated 12 November 1946.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 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.

Donations and all other receipts from fundraising are reported gross and the related fundraising costs are reported in expenditure.

Legacies are recognised on a case by case basis following the granting of probate when the administrator/executor has communicated in writing both the amount and the settlement date. In the event the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measured with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity, this is normally on notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification of the interest paid or payable by the bank.

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	n/a
Freehold improvements	15% on cost
Plant and equipment	15% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

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

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Taxation

The charity is exempt from tax on its charitable activities.

1.13 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.14 Retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

1.15 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Donations and gifts	19	25,004
	<u>19</u>	<u>25,004</u>

4 Charitable activities

	Operation of Hall and Grounds	Operation of Hall and Grounds
	2024	2023
	£	£
Bar Income	11,433	12,852
Quotas	49,869	45,996
Hall Hire Income	24,582	22,481
	<u>85,884</u>	<u>81,329</u>

5 Income from other trading activities

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Membership subscriptions and sponsorships	1,100	1,130
Fundraising events	1,363	-
	<u>2,463</u>	<u>1,130</u>

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

6 Investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Income from listed investments	1,409	1,172
	<u>1,409</u>	<u>1,172</u>

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Investment management	821	903
	<u>821</u>	<u>903</u>

8 Charitable activities

	Operation of Hall and Grounds	Operation of Hall and Grounds
	2024	2023
	£	£
Staff costs	44,078	40,410
Depreciation and impairment	17,949	27,317
Rates and water	4,712	4,586
Insurance	5,497	4,553
Light and heat	9,299	6,391
Bar purchases	7,206	7,943
Repairs & Maintenance	15,942	21,072
General expenses	9,956	8,926
Hire purchase	277	367
	<u>114,916</u>	<u>121,565</u>
Share of support costs (see note 9)	318	285
Share of governance costs (see note 9)	2,648	4,225
	<u>117,882</u>	<u>126,075</u>

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

9 Support costs allocated to activities

	2024	2023
	£	£
	318	285
Governance costs	2,648	4,225
	<u>2,966</u>	<u>4,510</u>
Analysed between:		
Operation of Hall & Grounds	<u>2,966</u>	<u>4,510</u>

10 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	17,949	27,317
	<u>17,949</u>	<u>27,317</u>

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

12 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
	4	4
	<u>4</u>	<u>4</u>
Employment costs		
	2024	2023
	£	£
Wages and salaries	43,374	39,790
Other pension costs	704	620
	<u>44,078</u>	<u>40,410</u>

There were no employees whose annual remuneration was more than £60,000.

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

13 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Revaluation of investments	14,538	(4,931)
Gain/(loss) on sale of investments	865	(240)
	<u>15,403</u>	<u>(5,171)</u>

14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

15 Tangible fixed assets

	Freehold land and buildings	Freehold improvements	Plant and equipment	Total
	£	£	£	£
Cost				
At 1 April 2023	100	165,698	89,759	255,557
Additions	-	-	501	501
	<u>100</u>	<u>165,698</u>	<u>90,260</u>	<u>256,058</u>
At 31 March 2024	100	165,698	90,260	256,058
Depreciation and impairment				
At 1 April 2023	-	101,101	70,334	171,435
Depreciation charged in the year	-	12,550	5,399	17,949
	<u>-</u>	<u>113,651</u>	<u>75,733</u>	<u>189,384</u>
At 31 March 2024	-	113,651	75,733	189,384
Carrying amount				
At 31 March 2024	<u>100</u>	<u>52,047</u>	<u>14,527</u>	<u>66,674</u>
At 31 March 2023	<u>100</u>	<u>64,597</u>	<u>19,426</u>	<u>84,123</u>

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

16 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2023	137,291
Valuation changes	14,538
Disposals	(15,746)
At 31 March 2024	<u>136,083</u>
Carrying amount	
At 31 March 2024	<u>136,083</u>
At 31 March 2023	<u>137,291</u>

17 Stocks

	2024 £	2023 £
Goods for resale	340	1,058
	<u>340</u>	<u>1,058</u>

18 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	160	-
Other debtors	51	51
	<u>211</u>	<u>51</u>

19 Finance lease obligations

	2024 £	2023 £
Future minimum lease payments due under finance leases:		
Within one year	1,328	1,235
Within two and five years	1,801	3,129
	<u>3,129</u>	<u>4,364</u>

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

20 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Obligations under finance leases	19	1,328	1,235
Trade creditors		4,487	1,933
Other creditors		325	259
Accruals and deferred income		924	676
		<u>7,064</u>	<u>4,103</u>

21 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Obligations under finance leases	19	<u>1,801</u>	<u>3,129</u>

22 Retirement benefit schemes

Defined contribution schemes	2024 £	2023 £
Charge to profit or loss in respect of defined contribution schemes	<u>704</u>	<u>620</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

23 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2024 £
General funds	<u>218,444</u>	<u>89,775</u>	<u>(118,703)</u>	<u>-</u>	<u>15,403</u>	<u>204,919</u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2023 £
General funds	<u>175,054</u>	<u>108,635</u>	<u>(126,978)</u>	<u>66,904</u>	<u>(5,171)</u>	<u>218,444</u>

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2024*

24 Related party transactions

There were no disclosable related party transactions during the year.

THE UPTON VICTORY HALL

England & Wales - Charity number 520127

Accounts

Charity registration number 520127

THE UPTON VICTORY HALL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

THE UPTON VICTORY HALL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs M Kalil P Walker K Balgobin Mrs E M Munro
Charity number	520127
Independent examiner	Helen Furlong FCCA McLintocks (NW) Limited 46 Hamilton Square Birkenhead Wirral Merseyside CH41 5AR
Bankers	Barclays Bank PLC 98 Ford Road Upton Wirral Merseyside CH49 0TQ
Solicitors	Kirwans Solicitors 363 Woodchrucl Road Prenton Wirral Merseyside CH42 8PE
Investment advisors	Tilney Royal Liver Building Pier Head Liverpool Merseyside L3 1NY

THE UPTON VICTORY HALL

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THE UPTON VICTORY HALL

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's declaration of trust, the Charities Act 2011 and "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

Objectives, aims and public benefit The objects of the charity are to permit the land and buildings described in parts 1 and 2 of the First Schedule to the Trust Deed, to be appropriated and used in perpetuity in a non-denominational and non political place of recreation and social intercourse under the name of "The Upton Victory Hall" for the benefit of the inhabitants of Upton. The trustees are aware of the public benefit requirements and feel the charity meets them.

Significant activities The charity receives income from the hire of its hall, and renting out of the other facilities to its constituent Clubs, and other organisations.

Achievements and performance

The Trust continues to operate in a challenging environment and the Committee is to be highly commended for the manner in which they continue to conduct the day-to-day affairs of The Upton Victory Hall.

The Trustees are satisfied that the activities carried out during the year are consistent with the aims and objects of the Charity, under continued difficult circumstances.

At 31 March 2023 the total value of our investments was £137,291 compared with £145,900 at 31 March 2022. All figures are provided by Tilney Bestinvest.

The Trustees have reviewed their investment objective and it was agreed that this should continue to be maximisation of capital. Efforts are being made to bolster the investments of the Charity. The Trustees continue to be satisfied with the performance of Tilney Bestinvest.

Financial review

The overall results for the year show a deficit of £23,514 (2022 surplus £52,646) which when deducted from the reserves brought forward of £241,958 leaves £218,444 to be carried forward. Cash in the bank amounted to £3,153 (2022 £67,146)

The trustees continue to look to find ways to increase income (expenses are already as low as reasonably can be expected) in particular in the following areas; increase in bar takings by more support from club members etc, a further increase in Hall income and additional voluntary income. Bookings of the Main Hall have recovered since the pandemic and were excellent towards the end of the financial period. Many congratulations must go to the Committee for this. However, there is always continued expenditure needed for the fabric of the Hall to ensure that the buildings are in such a condition to attract more hirers of the Hall and more members to the constituent clubs. Strong competition from nearby room hiring facilities in the Village always had to be borne in mind.

The trustees will ensure that the charity has the necessary free reserves to cover its liabilities and that the unrestricted reserves equate to (or exceed) three months "core" costs, currently approximately £25,000. At 31 March 2023 the Free Reserves amounted to £134,321 (2022 £205,885).

THE UPTON VICTORY HALL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

The UVH Charity recognises that risks may come in a number of ways and under various classifications such as governance, financial, compliance, operational and external. The governance structure within the organisation is set within three discrete levels (Trustee, Executive Committee and individual constituent Club level) which aims to ensure that risk identification and management is ongoing throughout the organisation at the appropriate level.

There continues to be an emphasis on containing costs and wherever possible, reducing them. Considerable effort is also being placed on boosting hall lettings income, and the income received from the constituent clubs.

The trustees and the committee were delighted to receive a substantial bequest to the hall, and also a large donation, both of which would be used to fund various improvements to the hall.

There have been, over the year, improvements made to the fabric of the building and furnishings, all of which have the purpose of improving Trust facilities for the benefit of members and public. Examples of such projects include floodlighting to some tennis courts, new toilets, a new shelter for the croquet club and improvement of some of the outside areas.

Structure, governance and management

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

The Upton Victory Hall Trust is constituted under a Deed of Declaration of Trust dated 5 August 1920, revised on 12 November 1946.

The trustees who served during the year and up to the date of signature of the financial statements were:

D S Kirwan
Mrs M Kalil
P Walker
K Balgobin
Mrs E M Munro

(Resigned 15 September 2022)

When the need arises, existing trustees are responsible for approaching various people who are familiar with the charity and have appropriate skills to become future trustees. The board of trustees then decide if they wish to appoint the nominations.

The furtherance of the objects of the Trust and the day-to-day administration of the Upton Victory Hall, is delegated by the Trustees to an Executive Committee who meet monthly to conduct their affairs in accordance with the Bye-Laws. Agendas for those meetings always include:

- Minutes of previous meetings
- Matters arising
- Treasurer's report
- Reports from sub-committees, e.g.: House Grounds Bar
- Any other business

The Executive Committee give an account of their stewardship at the Annual General Meeting.

THE UPTON VICTORY HALL

TRUSTEES' REPORT (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2023*

The trustees' report was approved by the Board of Trustees.

.....
Mrs M Kalil
Trustee
Dated:

THE UPTON VICTORY HALL

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE UPTON VICTORY HALL

I report to the trustees on my examination of the financial statements of The Upton Victory Hall (the charity) for the year ended 31 March 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 2011 Act).

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 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 financial statements to be reached.

Helen Furlong FCCA
McLintocks (NW) Limited

46 Hamilton Square
Birkenhead
Wirral
Merseyside
CH41 5AR

Dated:

THE UPTON VICTORY HALL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<u>Income and endowments from:</u>							
Donations and legacies	3	25,004	-	25,004	10,056	66,904	76,960
Charitable activities	4	81,329	-	81,329	68,052	-	68,052
Other trading activities	5	1,130	-	1,130	1,086	-	1,086
Investments	6	1,172	-	1,172	1,354	-	1,354
Other income	7	-	-	-	1,112	-	1,112
Total income		<u>108,635</u>	<u>-</u>	<u>108,635</u>	<u>81,660</u>	<u>66,904</u>	<u>148,564</u>
<u>Expenditure on:</u>							
Raising funds	8	903	-	903	984	-	984
Charitable activities	9	126,075	-	126,075	103,377	-	103,377
Total expenditure		<u>126,978</u>	<u>-</u>	<u>126,978</u>	<u>104,361</u>	<u>-</u>	<u>104,361</u>
Net gains/(losses) on investments	13	(5,171)	-	(5,171)	8,443	-	8,443
Net (outgoing)/incoming resources before transfers		<u>(23,514)</u>	<u>-</u>	<u>(23,514)</u>	<u>(14,258)</u>	<u>66,904</u>	<u>52,646</u>
Gross transfers between funds		66,904	(66,904)	-	-	-	-
Net movement in funds		<u>43,390</u>	<u>(66,904)</u>	<u>(23,514)</u>	<u>(14,258)</u>	<u>66,904</u>	<u>52,646</u>
Fund balances at 1 April 2022		<u>175,054</u>	<u>66,904</u>	<u>241,958</u>	<u>189,312</u>	<u>-</u>	<u>189,312</u>
Fund balances at 31 March 2023		<u><u>218,444</u></u>	<u><u>-</u></u>	<u><u>218,444</u></u>	<u><u>175,054</u></u>	<u><u>66,904</u></u>	<u><u>241,958</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE UPTON VICTORY HALL

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	15		84,123		36,073
Investments	16		137,291		145,900
			<u>221,414</u>		<u>181,973</u>
Current assets					
Stocks	17	1,058		784	
Debtors	18	51		51	
Cash at bank and in hand		3,153		67,146	
		<u>4,262</u>		<u>67,981</u>	
Creditors: amounts falling due within one year	20	<u>(4,103)</u>		<u>(3,631)</u>	
Net current assets			159		64,350
Total assets less current liabilities			221,573		246,323
Creditors: amounts falling due after more than one year	21		<u>(3,129)</u>		<u>(4,365)</u>
Net assets			<u>218,444</u>		<u>241,958</u>
Income funds					
Restricted funds	22		-		66,904
Unrestricted funds			218,444		175,054
			<u>218,444</u>		<u>241,958</u>

The financial statements were approved by the Trustees on

.....
Mrs M Kalil
Trustee

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

The Upton Victory Hall is a charity governed by a Declaration of Trust dated 12 November 1946.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 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.

Donations and all other receipts from fundraising are reported gross and the related fundraising costs are reported in expenditure.

Legacies are recognised on a case by case basis following the granting of probate when the administrator/executor has communicated in writing both the amount and the settlement date. In the event the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measured with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity, this is normally on notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification of the interest paid or payable by the bank.

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	n/a
Freehold improvements	15% on cost
Plant and equipment	15% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

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

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Taxation

The charity is exempt from tax on its charitable activities.

1.13 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.14 Retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

1.15 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2023	2022	2022	2022
	£	£	£	£
Donations and gifts	25,004	549	-	549
Legacies receivable	-	-	66,904	66,904
Grants	-	9,507	-	9,507
	<u>25,004</u>	<u>10,056</u>	<u>66,904</u>	<u>76,960</u>
Grants receivable for core activities				
CJRS grants	-	1,507	-	1,507
WBC Restart	-	8,000	-	8,000
	<u>-</u>	<u>9,507</u>	<u>-</u>	<u>9,507</u>

4 Charitable activities

	Operation of Hall and Grounds	Operation of Hall and Grounds
	2023	2022
	£	£
Bar Income	12,852	10,263
Quotas	45,996	38,680
Hall Hire Income	22,481	19,109
	<u>81,329</u>	<u>68,052</u>

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
200 (Supporters) Club	1,130	1,086

6 Investments

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Income from listed investments	1,172	1,354

7 Other income

	Total	Unrestricted funds
	2023 £	2022 £
Net gain on disposal of tangible fixed assets	-	1,112

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

8 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Investment management	903	984
	<u>903</u>	<u>984</u>

9 Charitable activities

	Operation of Hall and Grounds	Operation of Hall and Grounds
	2023	2022
	£	£
Staff costs	40,410	36,412
Depreciation and impairment	27,317	20,574
Rates and water	4,586	1,148
Insurance	4,553	4,270
Light and heat	6,391	5,349
Bar purchases	7,943	5,375
Repairs & Maintenance	21,072	17,980
General expenses	8,926	9,485
Hire purchase	367	362
	<u>121,565</u>	<u>100,955</u>
Share of support costs (see note 10)	285	184
Share of governance costs (see note 10)	4,225	2,238
	<u>126,075</u>	<u>103,377</u>

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

10 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Bank charges	285	-	285	184	-	184
Accountancy	-	2,482	2,482	-	2,238	2,238
Legal and professional	-	1,743	1,743	-	-	-
	<u>285</u>	<u>4,225</u>	<u>4,510</u>	<u>184</u>	<u>2,238</u>	<u>2,422</u>
Analysed between Charitable activities	<u>285</u>	<u>4,225</u>	<u>4,510</u>	<u>184</u>	<u>2,238</u>	<u>2,422</u>

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

12 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	<u>4</u>	<u>5</u>
Employment costs	2023	2022
	£	£
Wages and salaries	39,790	35,896
Other pension costs	620	516
	<u>40,410</u>	<u>36,412</u>

There were no employees whose annual remuneration was more than £60,000.

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

13 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Revaluation of investments	(4,931)	3,500
Gain/(loss) on sale of investments	(240)	4,943
	<u>(5,171)</u>	<u>8,443</u>

14 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

15 Tangible fixed assets

	Freehold land and buildings	Freehold improvements	Plant and equipment	Total
	£	£	£	£
Cost				
At 1 April 2022	100	91,997	88,094	180,191
Additions	-	73,701	1,665	75,366
	<u>100</u>	<u>165,698</u>	<u>89,759</u>	<u>255,557</u>
Depreciation and impairment				
At 1 April 2022	-	80,176	63,941	144,117
Depreciation charged in the year	-	20,925	6,392	27,317
	<u>-</u>	<u>101,101</u>	<u>70,333</u>	<u>171,434</u>
Carrying amount				
At 31 March 2023	<u>100</u>	<u>64,597</u>	<u>19,426</u>	<u>84,123</u>
At 31 March 2022	<u>100</u>	<u>11,821</u>	<u>24,152</u>	<u>36,073</u>

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

16 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2022	145,900
Valuation changes	(4,931)
Disposal	(3,678)
	<hr/>
At 31 March 2023	137,291
	<hr/>
Carrying amount	
At 31 March 2023	137,291
	<hr/> <hr/>
At 31 March 2022	145,900
	<hr/> <hr/>

The historical cost of the investments was £126,074 (2022 £129,335).

17 Stocks

	2023 £	2022 £
Goods for resale	1,058	784
	<hr/>	<hr/>

18 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	51	51
	<hr/>	<hr/>

19 Finance lease commitments

Future minimum lease payments due under finance leases:

	2023 £	2022 £
Within one year	1,235	1,512
Within two and five years	3,129	4,365
	<hr/>	<hr/>
	4,364	5,877
	<hr/> <hr/>	<hr/> <hr/>

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

20 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Obligations under finance leases	19	1,235	1,512
Trade creditors		1,933	1,273
Other creditors		259	252
Accruals and deferred income		676	594
		<u>4,103</u>	<u>3,631</u>

21 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Obligations under finance leases	19	3,129	4,365
		<u>3,129</u>	<u>4,365</u>

22 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			
	Incoming resources £	Balance at 1 April 2022 £	Transfers £	Balance at 31 March 2023 £
Hodge's Legacy	66,904	66,904	(66,904)	-
	<u>66,904</u>	<u>66,904</u>	<u>(66,904)</u>	<u>-</u>

The Hodge Legacy is to provide for the improvement of the hall and grounds man's storage security. This was completed during the year to 31 March 2023 and consequently the restricted funds were transferred to unrestricted funds.

23 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:					
Tangible assets	84,123	-	84,123	36,073	36,073
Investments	137,291	-	137,291	78,996	145,900
Current assets/(liabilities)	159	-	159	-	64,350
Long term liabilities	(3,129)	-	(3,129)	(4,365)	(4,365)
	<u>218,444</u>	<u>-</u>	<u>218,444</u>	<u>66,904</u>	<u>241,958</u>

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2023*

24 Related party transactions

There were no disclosable related party transactions during the year.

THE UPTON VICTORY HALL

England & Wales - Charity number 520127

Accounts

Charity registration number 520127

THE UPTON VICTORY HALL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

THE UPTON VICTORY HALL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mrs M Kalil
P Walker
K Balgobin
Mrs E M Munro

Charity number

520127

Independent examiner

Helen Furlong FCCA
McLintocks (NW) Limited
46 Hamilton Square
Birkenhead
Wirral
Merseyside
CH41 5AR

Bankers

Barclays Bank PLC
98 Ford Road
Upton
Wirral
Merseyside
CH49 0TQ

Solicitors

Kirwans Solicitors
363 Woodchruch Road
Prenton
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Investment advisors

Tilney
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THE UPTON VICTORY HALL

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THE UPTON VICTORY HALL

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's declaration of trust, the Charities Act 2011 and "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

Objectives, aims and public benefit The objects of the charity are to permit the land and buildings described in parts 1 and 2 of the First Schedule to the Trust Deed, to be appropriated and used in perpetuity in a non-denominational and non political place of recreation and social intercourse under the name of "The Upton Victory Hall" for the benefit of the inhabitants of Upton. The trustees are aware of the public benefit requirements and feel the charity meets them.

Significant activities The charity receives income from the hire of its hall, and renting out of the other facilities to its constituent Clubs, and other organisations.

Achievements and performance

The Trust continues to operate in a particularly challenging environment and the Committee is to be highly commended for the manner in which it continued to conduct the day-to-day and financial affairs of the Victory Hall and on the way that it has tried to mitigate the continued adverse effects of problems arising from the Covid pandemic.

The Trustees are satisfied that the activities carried out during the year are consistent with the aims and objects of the Charity, under very difficult circumstances.

At 31 March 2022 the total value of our investments was £145,900 compared with £138,599 at 31 March 2021. All figures are provided by Tilney Bestinvest.

The Trustees have reviewed their investment objective and it was agreed that this should continue to be maximisation of capital. Efforts are being made to bolster the investments of the Charity. The Trustees continue to be satisfied with the performance of Tilney Bestinvest.

Financial review

The overall results for the year show a surplus of £52,646 (2021 surplus £4,156) which when added to the reserves brought forward of £189,312 leaves £241,958 to be carried forward. Cash in the bank amounted to £67,146 (2021 £18,734)

The trustees continue to look to find ways to increase income (expenses are already as low as reasonably can be expected) in particular in the following areas; increase in bar takings by more support from club members etc, a further increase in Hall income and additional voluntary income. Bookings of the main hall have recovered since the pandemic and were excellent towards the end of the financial period and many congratulations must go to the committee for this. However, there is always continued expenditure needed for the fabric of the hall to ensure that the buildings are in such a condition to attract more hirers of the hall and more members to the constituent clubs. More people are joining as members of the various clubs.

The trustees will ensure that the charity has the necessary free reserves to cover its liabilities and that the unrestricted reserves equate to (or exceed) three months "core" costs, currently approximately £25,000. At 31 March 2022 the Free Reserves amounted to £205,885.

THE UPTON VICTORY HALL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

The UVH Charity recognises that risks may come in a number of ways and under various classifications such as governance, financial, compliance, operational and external. The governance structure within the organisation is set within three discrete levels (Trustee, Executive Committee and individual constituent Club level) which aims to ensure that risk identification and management is ongoing throughout the organisation at the appropriate level.

There continues to be an emphasis on containing costs and wherever possible, reducing them. Considerable effort is also being placed on boosting hall lettings income, and the income received from the constituent clubs.

The trustees and the committee were delighted to receive a substantial bequest to the hall, and also a large donation, both of which would be used to fund various improvements to the hall.

There are various projects under consideration, all of which have the purpose of improving Trust facilities for the benefit of members and public. Examples of such projects include floodlighting to some tennis courts, new toilets, a new shelter for the croquet club, and improvement of some outside areas.

Structure, governance and management

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

The Upton Victory Hall Trust is constituted under a Deed of Declaration of Trust dated 5 August 1920, revised on 12 November 1946.

The trustees who served during the year and up to the date of signature of the financial statements were:

D S Kirwan (Resigned 15 September 2022)

Mrs M Kalil

P Walker

Mrs J Edwards (Resigned 31 August 2021)

K Balgobin

Mrs E M Munro

When the need arises, existing trustees are responsible for approaching various people who are familiar with the charity and have appropriate skills to become future trustees. The board of trustees then decide if they wish to appoint the nominations.

The furtherance of the objects of the Trust and the day-to-day administration of the Upton Victory Hall, is delegated by the Trustees to an Executive Committee who meet monthly to conduct their affairs in accordance with the Bye-Laws. Agendas for those meetings always include:

- Minutes of previous meetings
- Matters arising
- Treasurer's report
- Reports from sub-committees, e.g.: House Grounds Bar
- Any other business

The Executive Committee give an account of their stewardship at the Annual General Meeting.

THE UPTON VICTORY HALL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees' report was approved by the Board of Trustees.

.....
Mrs M Kalil
Trustee
Dated:

THE UPTON VICTORY HALL

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE UPTON VICTORY HALL

I report to the trustees on my examination of the financial statements of The Upton Victory Hall (the charity) for the year ended 31 March 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 2011 Act).

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 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 financial statements to be reached.

Helen Furlong FCCA
McLintocks (NW) Limited

46 Hamilton Square
Birkenhead
Wirral
Merseyside
CH41 5AR

Dated:

THE UPTON VICTORY HALL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	2021 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	3	10,056	66,904	76,960	26,192
Charitable activities	4	68,052	-	68,052	42,195
Other trading activities	5	1,086	-	1,086	1,066
Investments	6	1,354	-	1,354	3,281
Other income	7	1,112	-	1,112	4,415
Total income		81,660	66,904	148,564	77,149
<u>Expenditure on:</u>					
Raising funds	8	984	-	984	849
Charitable activities	9	103,377	-	103,377	104,987
Total expenditure		104,361	-	104,361	105,836
Net gains/(losses) on investments	13	8,443	-	8,443	32,843
Net movement in funds		(14,258)	66,904	52,646	4,156
Fund balances at 1 April 2021		189,312	-	189,312	185,156
Fund balances at 31 March 2022		175,054	66,904	241,958	189,312

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE UPTON VICTORY HALL

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	14		36,073		37,967
Investments	15		145,900		138,599
			<u>181,973</u>		<u>176,566</u>
Current assets					
Stocks	17	784		657	
Debtors	18	51		51	
Cash at bank and in hand		67,146		18,734	
		<u>67,981</u>		<u>19,442</u>	
Creditors: amounts falling due within one year	20	(3,631)		(6,333)	
Net current assets			<u>64,350</u>		<u>13,109</u>
Total assets less current liabilities			246,323		189,675
Creditors: amounts falling due after more than one year	21		(4,365)		(363)
Net assets			<u>241,958</u>		<u>189,312</u>
Income funds					
Restricted funds	22		66,904		-
Unrestricted funds			175,054		189,312
			<u>241,958</u>		<u>189,312</u>

The financial statements were approved by the Trustees on

.....
Mrs M Kalil
Trustee

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

The Upton Victory Hall is a charity governed by a Declaration of Trust dated 12 November 1946.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 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.

Donations and all other receipts from fundraising are reported gross and the related fundraising costs are reported in expenditure.

Legacies are recognised on a case by case basis following the granting of probate when the administrator/executor has communicated in writing both the amount and the settlement date. In the event the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measured with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity, this is normally on notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification of the interest paid or payable by the bank.

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	n/a
Freehold improvements	15% on cost
Plant and equipment	15% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

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

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Taxation

The charity is exempt from tax on its charitable activities.

1.13 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.14 Retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

1.15 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2022	2022	2022	2021
	£	£	£	£
Donations and gifts	549	-	549	54
Legacies receivable	-	66,904	66,904	-
Grants	9,507	-	9,507	25,656
Gift aid	-	-	-	482
	<u>10,056</u>	<u>66,904</u>	<u>76,960</u>	<u>26,192</u>
Grants receivable for core activities				
Covid-19 support grants	-	-	-	19,431
CJRS grants	1,507	-	1,507	6,225
WBC Restart	8,000	-	8,000	-
	<u>9,507</u>	<u>-</u>	<u>9,507</u>	<u>25,656</u>

4 Charitable activities

	Operation of Hall and Grounds	Operation of Hall and Grounds
	2022	2021
	£	£
Bar Income	10,263	529
Quotas	38,680	35,064
Hall Hire Income	19,109	6,602
	<u>68,052</u>	<u>42,195</u>

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
200 (Supporters) Club	1,086	1,066
	<u> </u>	<u> </u>

6 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Income from listed investments	1,354	3,281
	<u> </u>	<u> </u>

7 Other income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Net gain on disposal of tangible fixed assets	1,112	-
Insurance claim	-	4,415
	<u> </u>	<u> </u>
	<u>1,112</u>	<u>4,415</u>

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

8 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Investment management	984	849
	<u>984</u>	<u>849</u>

9 Charitable activities

	Operation of Hall and Grounds	Operation of Hall and Grounds
	2022	2021
	£	£
Staff costs	36,412	34,853
Depreciation and impairment	20,574	20,050
Rates and water	1,148	2,419
Insurance	4,270	3,581
Light and heat	5,349	2,413
Bar purchases	5,375	200
Repairs & Maintenance	17,980	33,057
General expenses	9,485	5,469
Hire purchase	362	237
	<u>100,955</u>	<u>102,279</u>
Share of support costs (see note 10)	184	128
Share of governance costs (see note 10)	2,238	2,580
	<u>103,377</u>	<u>104,987</u>

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

10 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Bank charges	184	-	184	128	-	128
Accountancy	-	2,238	2,238	-	2,580	2,580
	<u>184</u>	<u>2,238</u>	<u>2,422</u>	<u>128</u>	<u>2,580</u>	<u>2,708</u>
Analysed between Charitable activities	<u>184</u>	<u>2,238</u>	<u>2,422</u>	<u>128</u>	<u>2,580</u>	<u>2,708</u>

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

12 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	<u>5</u>	<u>5</u>
Employment costs	2022	2021
	£	£
Wages and salaries	35,896	34,338
Other pension costs	516	515
	<u>36,412</u>	<u>34,853</u>

There were no employees whose annual remuneration was more than £60,000.

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

13 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Revaluation of investments	3,500	29,073
Gain/(loss) on sale of investments	4,943	3,770
	<u>8,443</u>	<u>32,843</u>

14 Tangible fixed assets

	Freehold land and buildings	Freehold improvements	Plant and equipment	Total
	£	£	£	£
Cost				
At 1 April 2021	100	91,997	77,129	169,226
Additions	-	-	20,319	20,319
Disposals	-	-	(9,354)	(9,354)
	<u>100</u>	<u>91,997</u>	<u>88,094</u>	<u>180,191</u>
Depreciation and impairment				
At 1 April 2021	-	66,381	64,878	131,259
Depreciation charged in the year	-	13,795	6,780	20,575
Eliminated in respect of disposals	-	-	(7,716)	(7,716)
	<u>-</u>	<u>80,176</u>	<u>63,942</u>	<u>144,118</u>
Carrying amount				
At 31 March 2022	<u>100</u>	<u>11,821</u>	<u>24,152</u>	<u>36,073</u>
At 31 March 2021	<u>100</u>	<u>25,615</u>	<u>12,252</u>	<u>37,967</u>

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

15 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2021	138,599
Additions	66,490
Valuation changes	3,500
Disposal	(62,689)
	<hr/>
At 31 March 2022	145,900
	<hr/>
Carrying amount	
At 31 March 2022	145,900
	<hr/> <hr/>
At 31 March 2021	138,599
	<hr/> <hr/>

16 Financial instruments	2022 £	2021 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	145,900	138,599
	<hr/> <hr/>	<hr/> <hr/>

17 Stocks	2022 £	2021 £
Goods for resale	784	657
	<hr/> <hr/>	<hr/> <hr/>

18 Debtors	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	51	51
	<hr/> <hr/>	<hr/> <hr/>

19 Finance lease commitments

Future minimum lease payments due under finance leases:	2022 £	2021 £
Within one year	1,512	1,394
Within two and five years	4,365	363
	<hr/>	<hr/>
	5,877	1,757
	<hr/> <hr/>	<hr/> <hr/>

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

20 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Obligations under finance leases	19	1,512	1,394
Trade creditors		1,273	3,953
Other creditors		252	230
Accruals and deferred income		594	756
		<u>3,631</u>	<u>6,333</u>

21 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Obligations under finance leases	19	4,365	363
		<u>4,365</u>	<u>363</u>

22 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds	
	Incoming resources £	Balance at 1 April 2021 £	Incoming resources £	Balance at 31 March 2022 £
Hodge's Legacy	-	-	66,904	66,904
	<u>-</u>	<u>-</u>	<u>66,904</u>	<u>66,904</u>

The Hodge Legacy is to provide for the improvement of the hall and grounds man's storage security.

23 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £
Fund balances at 31 March 2022 are represented by:				
Tangible assets	36,073	-	36,073	37,967
Investments	78,996	66,904	145,900	138,599
Current assets/(liabilities)	64,350	-	64,350	13,109
Long term liabilities	(4,365)	-	(4,365)	(363)
	<u>175,054</u>	<u>66,904</u>	<u>241,958</u>	<u>189,312</u>

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2022*

24 Related party transactions

There were no disclosable related party transactions during the year.

THE UPTON VICTORY HALL

England & Wales - Charity number 520127

Accounts

THE UPTON VICTORY HALL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

THE UPTON VICTORY HALL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	D S Kirwan Mrs M Kalil P Walker K Balgobin Mrs E M Munro
Charity number	520127
Independent examiner	Helen Furlong FCCA McLintocks (NW) Limited 46 Hamilton Square Birkenhead Wirral Merseyside CH41 5AR
Bankers	Barclays Bank PLC 98 Ford Road Upton Wirral Merseyside CH49 0TQ
Solicitors	Kirwans Solicitors 363 Woodchurch Road Prenton Wirral Merseyside CH42 8PE
Investment advisors	Tilney Royal Liver Building Pier Head Liverpool Merseyside L3 1NY

THE UPTON VICTORY HALL

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THE UPTON VICTORY HALL

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their annual report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "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

Objectives, aims and public benefit The objects of the charity are to permit the land and buildings described in parts 1 and 2 of the First Schedule to the Trust Deed, to be appropriated and used in perpetuity in a non-denominational and non political place of recreation and social intercourse under the name of "The Upton Victory Hall" for the benefit of the inhabitants of Upton. The trustees are aware of the public benefit requirements and feel the charity meets them.

Significant activities The charity receives income from the hire of its hall, and renting out of the other facilities to its constituent Clubs, and other organisations.

Achievements and performance

The Trust continues to operate in a particularly challenging environment and the Committee is to be highly commended for the manner in which it continued to conduct the day-to-day and financial affairs of the Victory Hall and on the way that it has tried to mitigate the adverse effects of the Covid restrictions.

Bookings of the Hall resumed later in the year and there was a successful Covid grant application which helped the financial situation somewhat. However, progress on the job of identifying better uses of Trust assets was halted by the continuation of the Covid pandemic. The Trust has found itself in a very difficult position with Covid restrictions still affecting the different Clubs and those hiring the hall.

The Trustees are satisfied that the activities carried out during the year are consistent with the aims and objects of the Charity, under very difficult circumstances.

At 31 March 2021 the total value of our investments was £138,599 compared with £125,996 at 31 March 2020. All figures are provided by Tilney Bestinvest.

The Trustees have reviewed their investment objective and it was agreed that this should continue to be maximisation of capital. Efforts are being made to bolster the investments of the Charity. The Trustees continue to be satisfied with the performance of Tilney Bestinvest.

Financial review

The overall results for the year show a surplus of £4,156 (2020 surplus £30,534) which when added to the reserves brought forward of £185,156 leaves £189,312 to be carried forward. Cash in the bank amounted to £18,734 (2020 £14,878)

The trustees continue to look to find ways to increase income (expenses are already as low as reasonably can be expected) in particular in the following areas; increase in bar takings by more support from club members etc, a further increase in Hall income and additional voluntary income.

The trustees will ensure that the charity has the necessary free reserves to cover its liabilities and that the unrestricted reserves equate to (or exceed) three months "core" costs, currently approximately £20,000. This was met at 31 March 2021.

THE UPTON VICTORY HALL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

The UVH Charity recognises that risks may come in a number of ways and under various classifications such as governance, financial, compliance, operational and external. The governance structure within the organisation is set within three discrete levels (Trustee, Executive Committee and individual constituent Club level) which aims to ensure that risk identification and management is ongoing throughout the organisation at the appropriate level.

Through the Executive Committee the Trustees regularly review the risks to the organisation for which they are responsible and oversee the management and control of the Executive Committee's Risk Register. Risks are identified, managed, transferred, avoided or accepted as appropriate

There continues to be an emphasis on containing costs and wherever possible, reducing them. Considerable effort is also being placed on boosting hall lettings income, and the income received from the constituent clubs.

Some success has again been achieved in obtaining grants and efforts in this regard will continue.

There are various projects under consideration, all of which have the purpose of improving Trust facilities for the benefit of members and public. Examples of such projects include floodlighting to some tennis courts.

Structure, governance and management

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

The Upton Victory Hall Trust is constituted under a Deed of Declaration of Trust dated 5 August 1920, revised on 12 November 1946.

The trustees who served during the year and up to the date of signature of the financial statements were:

D S Kirwan	
B Disley-Jones	(Resigned 18 November 2020)
Mrs M Kalil	
P Walker	
Mrs J Edwards	(Resigned 31 August 2021)
K Balgobin	
Mrs E M Munro	

When the need arises, existing trustees are responsible for approaching various people who are familiar with the charity and have appropriate skills to become future trustees. The board of trustees then decide if they wish to appoint the nominations.

The furtherance of the objects of the Trust and the day-to-day administration of the Upton Victory Hall, is delegated by the Trustees to an Executive Committee who meet monthly to conduct their affairs in accordance with the Bye-Laws. Agendas for those meetings always include:

- Minutes of previous meetings
- Matters arising
- Treasurer's report
- Reports from sub-committees, e.g.: House Grounds Bar
- Any other business

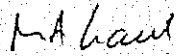
The Executive Committee give an account of their stewardship at the Annual General Meeting.

THE UPTON VICTORY HALL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees' report was approved by the Board of Trustees.



Mrs M Kalil

Trustee

Dated: 10 December 2021

THE UPTON VICTORY HALL

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE UPTON VICTORY HALL

I report to the trustees on my examination of the financial statements of The Upton Victory Hall (the charity) for the year ended 31 March 2021.

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 2011 Act).

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 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 financial statements to be reached.



Helen Furlong FCCA
McLintocks (NW) Limited

46 Hamilton Square
Birkenhead
Wirral
Merseyside
CH41 5AR

Dated: 0.12.21

THE UPTON VICTORY HALL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds 2021 £	Unrestricted funds 2020 £
	Notes		
<u>Income and endowments from:</u>			
Donations and legacies	3	26,191	15,114
Charitable activities	4	42,195	90,607
Other trading activities	5	1,066	1,871
Investments	6	3,281	66,277
Other income	7	4,415	-
Total income		77,148	173,869
<u>Expenditure on:</u>			
Raising funds	8	849	928
Charitable activities	9	104,987	123,206
Total resources expended		105,836	124,134
Net gains/(losses) on investments	13	32,844	(19,201)
Net movement in funds		4,156	30,534
Fund balances at 1 April 2020		185,156	154,622
Fund balances at 31 March 2021		189,312	185,156

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

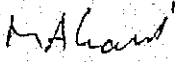
THE UPTON VICTORY HALL

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	14		37,967		54,406
Investments	15		138,599		125,996
			<u>176,566</u>		<u>180,402</u>
Current assets					
Stocks	17	657		857	
Debtors	18	51		-	
Cash at bank and in hand		18,734		14,878	
		<u>19,442</u>		<u>15,735</u>	
Creditors: amounts falling due within one year	20	<u>(6,333)</u>		<u>(9,224)</u>	
Net current assets			<u>13,109</u>		<u>6,511</u>
Total assets less current liabilities			<u>189,675</u>		<u>186,913</u>
Creditors: amounts falling due after more than one year	21		<u>(363)</u>		<u>(1,757)</u>
Net assets			<u><u>189,312</u></u>		<u><u>185,156</u></u>
Income funds					
Unrestricted funds			<u>189,312</u>		<u>185,156</u>
			<u><u>189,312</u></u>		<u><u>185,156</u></u>

The financial statements were approved by the Trustees on 10 December 2021


Mrs M. Kalil
Trustee

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

The Upton Victory Hall is a charity governed by a Declaration of Trust dated 12 November 1946.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (Continued)

1.4 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.

Donations and all other receipts from fundraising are reported gross and the related fundraising costs are reported in expenditure.

Legacies are recognised on a case by case basis following the granting of probate when the administrator/executor has communicated in writing both the amount and the settlement date. In the event the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measured with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity, this is normally on notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification of the interest paid or payable by the bank.

1.5 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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	n/a
Freehold improvements	15% on cost
Plant and equipment	15% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies (Continued)

1.9 Stocks

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

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Taxation

The charity is exempt from tax on its charitable activities.

1.13 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.14 Retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

1.15 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	53	5,114
Grants	25,656	10,000
Gift aid	482	-
	<u>26,191</u>	<u>15,114</u>
Grants receivable for core activities		
Covid-19 support grants	19,431	-
CJRS grants	6,225	-
Sport England	-	10,000
	<u>25,656</u>	<u>10,000</u>

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

4 Charitable activities

	Operation of Hall and Grounds 2021 £	Operation of Hall and Grounds 2020 £
Bar Income	529	17,305
Quotas	35,064	47,202
Hall Hire Income	6,602	22,668
Bridge Drive	-	3,432
	<u>42,195</u>	<u>90,607</u>

5 Other trading activities

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
200 (Supporters) Club	1,066	1,166
Fundraising events	-	705
Other trading activities	<u>1,066</u>	<u>1,871</u>

6 Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Lease premium received	-	64,900
Income from listed investments	3,281	1,371
Interest receivable	-	6
	<u>3,281</u>	<u>66,277</u>

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

7 Other income

	Unrestricted funds	Total
	2021	2020
	£	£
Insurance claim	4,415	-
	<u>4,415</u>	<u>-</u>

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

8 Raising funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Investment management	849	928
	<u>849</u>	<u>928</u>

9 Charitable activities

	Operation of Hall and Grounds	Operation of Hall and Grounds
	2021	2020
	£	£
Staff costs	34,853	39,093
Depreciation and impairment	20,050	21,486
Rates and water	2,419	5,096
Insurance	3,581	3,172
Light and heat	2,413	6,884
Advertising	-	271
Bar purchases	200	9,505
Repairs & Maintenance	33,057	16,221
General expenses	5,469	8,764
Hire purchase	237	419
Centenary expenses	-	7,728
	<u>102,279</u>	<u>118,639</u>
Share of support costs (see note 10)	128	316
Share of governance costs (see note 10)	2,580	4,251
	<u>104,987</u>	<u>123,206</u>

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

10 Support costs	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Bank charges	128	-	128	316	-	316
Accountancy	-	2,580	2,580	-	2,202	2,202
Legal and professional	-	-	-	-	2,049	2,049
	<u>128</u>	<u>2,580</u>	<u>2,708</u>	<u>316</u>	<u>4,251</u>	<u>4,567</u>
Analysed between Charitable activities	<u>128</u>	<u>2,580</u>	<u>2,708</u>	<u>316</u>	<u>4,251</u>	<u>4,567</u>

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

12 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	<u>5</u>	<u>5</u>
Employment costs	2021	2020
	£	£
Wages and salaries	34,338	38,593
Other pension costs	515	500
	<u>34,853</u>	<u>39,093</u>

There were no employees whose annual remuneration was more than £60,000.

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

13 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Revaluation of investments	32,844	(19,201)
	<u>32,844</u>	<u>(19,201)</u>

14 Tangible fixed assets

	Freehold land and buildings	Freehold improvements	Plant and equipment	Total
	£	£	£	£
Cost				
At 1 April 2020	100	91,997	73,518	165,615
Additions	-	-	3,611	3,611
	<u>100</u>	<u>91,997</u>	<u>77,129</u>	<u>169,226</u>
At 31 March 2021	100	91,997	77,129	169,226
Depreciation and impairment				
At 1 April 2020	-	52,587	58,622	111,209
Depreciation charged in the year	-	13,795	6,255	20,050
	<u>-</u>	<u>66,382</u>	<u>64,877</u>	<u>131,259</u>
At 31 March 2021	-	66,382	64,877	131,259
Carrying amount				
At 31 March 2021	100	25,615	12,252	37,967
	<u>100</u>	<u>25,615</u>	<u>12,252</u>	<u>37,967</u>
At 31 March 2020	100	39,410	14,896	54,406
	<u>100</u>	<u>39,410</u>	<u>14,896</u>	<u>54,406</u>

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

15 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2020	125,996
Valuation changes	29,073
Disposals	(16,470)
At 31 March 2021	<u>138,599</u>
Carrying amount	
At 31 March 2021	<u>138,599</u>
At 31 March 2020	<u>125,996</u>

16 Financial instruments

	2021 £	2020 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	<u>138,599</u>	<u>125,996</u>

17 Stocks

	2021 £	2020 £
Goods for resale	<u>657</u>	<u>857</u>

18 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	<u>51</u>	<u>-</u>

19 Finance lease commitments

Future minimum lease payments due under finance leases:

	2021 £	2020 £
Within one year	1,394	2,567
Within two and five years	363	1,757
	<u>1,757</u>	<u>4,324</u>

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

20 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Obligations under finance leases	19	1,394	2,567
Trade creditors		3,953	6,031
Other creditors		230	50
Accruals and deferred income		756	576
		<u>6,333</u>	<u>9,224</u>

21 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Obligations under finance leases	19	<u>363</u>	<u>1,757</u>

22 Related party transactions

There were no disclosable related party transactions during the year.