

**Charity Registration No. 521791**

**GEDNEY DYKE VILLAGE HALL**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

## **GEDNEY DYKE VILLAGE HALL**

### **LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Hall Trustees</b>	Mrs S Chapman, Treasurer Mrs M Garrett, Chair
<b>Land Trustees</b>	Mr D Baker Mr A J E Cunnington Mr A J Hargreaves
<b>Charity number</b>	521791
<b>Principal address</b>	Gedney Dyke Village Hall Main Street Gedney Dyke Spalding Lincolnshire PE12 0AJ
<b>Independent examiner</b>	TC Group 33 Boston Road Holbeach Spalding Lincolnshire PE12 7LR

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## **GEDNEY DYKE VILLAGE HALL**

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**GEDNEY DYKE VILLAGE HALL**

**TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31 MARCH 2023**

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

**Objectives and activities**

***Objects and aims***

The main aim of the charity is to fundraise for various charities and raise funds for the maintenance of the hall.

***Public benefit***

The village hall fundraises for various charities and also for the maintenance of the hall. The village hall runs weekly bingo sessions and zenga classes along with hosting various other events for the community such as psychic evenings, quizzes, race nights and dances.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

**Structure, governance and management**

***Nature of governing document***

The charity is governed by a trust deed dated 1 November 1961.

**Financial instruments**

***Objectives and policies***

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

***Credit risk***

The Charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

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



Mrs S Chapman, Treasurer  
Trustee

Dated: 18.5.23



Mrs M Garrett, Chair  
Trustee

Dated: 11-05-2023

**GEDNEY DYKE VILLAGE HALL**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

**FOR THE YEAR ENDED 31 MARCH 2023**

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

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

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

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**GEDNEY DYKE VILLAGE HALL**

**INDEPENDENT EXAMINER'S REPORT**

**TO THE TRUSTEES OF GEDNEY DYKE VILLAGE HALL**

I report to the trustees on my examination of the financial statements of Gedney Dyke Village 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.



Christopher McKenna ACA

TC Group  
33 Boston Road  
Holbeach  
Spalding  
Lincolnshire  
PE12 7LR

Dated: .....

**GEDNEY DYKE VILLAGE HALL**

**STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2023**

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
	Notes		
<b>Income from:</b>			
Donations and legacies	3	2,035	20,667
Charitable activities	4	28,948	15,750
Investments	5	51	4
		<u>          </u>	<u>          </u>
<b>Total income</b>		<b>31,034</b>	<b>36,421</b>
		<u>          </u>	<u>          </u>
<b>Expenditure on:</b>			
Raising funds	6	19,219	8,495
		<u>          </u>	<u>          </u>
Charitable activities	7	22,156	24,648
		<u>          </u>	<u>          </u>
<b>Total resources expended</b>		<b>41,375</b>	<b>33,143</b>
		<u>          </u>	<u>          </u>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(10,341)</b>	<b>3,278</b>
<b>Fund balances at 1 April 2022</b>		<b>57,405</b>	<b>54,127</b>
		<u>          </u>	<u>          </u>
<b>Fund balances at 31 March 2023</b>		<b>47,064</b>	<b>57,405</b>
		<u>          </u>	<u>          </u>

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

All income and expenditure derive from continuing activities.

**GEDNEY DYKE VILLAGE HALL**

**BALANCE SHEET**

**AS AT 31 MARCH 2023**

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	10		36,360		21,182
<b>Current assets</b>					
Stocks	11	1,701		1,303	
Cash at bank and in hand		9,645		35,544	
		<u>11,346</u>		<u>36,847</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>(642)</u>		<u>(624)</u>	
<b>Net current assets</b>			<u>10,704</u>		<u>36,223</u>
<b>Total assets less current liabilities</b>			<u><u>47,064</u></u>		<u><u>57,405</u></u>
<b>Income funds</b>					
Unrestricted funds			<u>47,064</u>		<u>57,405</u>
			<u><u>47,064</u></u>		<u><u>57,405</u></u>

The financial statements were approved by the Trustees on 18.5.23

S. Chaplin  
Mrs S Chapman, Treasurer  
Trustee

M. Garrett  
Mrs M Garrett, Chair  
Trustee



## **GEDNEY DYKE VILLAGE HALL**

### **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

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#### **1 Accounting policies**

##### **1.1 Accounting convention**

The financial statements have been prepared in accordance 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)". 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 applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 freehold properties and to include investment properties and certain financial instruments 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**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

## **GEDNEY DYKE VILLAGE HALL**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2023**

#### **1 Accounting policies**

**(Continued)**

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### **1.5 Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### **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:

Property improvements	10% straight line
Fixtures and fittings	10% straight line

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 net income/(expenditure) for the year.

#### **1.7 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).

#### **1.8 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

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

#### **1.9 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.

**GEDNEY DYKE VILLAGE HALL**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2023**

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**1 Accounting policies**

**(Continued)**

***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.

**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.

**GEDNEY DYKE VILLAGE HALL**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2023**

**3 Donations and legacies**

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	2,035	-
Government grants receivable	-	20,667
	<u>2,035</u>	<u>20,667</u>

**4 Charitable activities**

	Charitable income	Charitable income
	2023	2022
	£	£
Hall hire	3,328	2,912
Bingo	4,992	3,735
Events	6,129	2,773
Bar takings	14,499	6,330
	<u>28,948</u>	<u>15,750</u>

**5 Investments**

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	<u>51</u>	<u>4</u>

**GEDNEY DYKE VILLAGE HALL****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2023****6 Raising funds**

	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Costs of trading activities		
Opening stock	1,303	240
Bar purchases	12,016	6,194
Bingo	2,367	1,096
Events	5,234	2,268
Closing stock	(1,701)	(1,303)
	<u>19,219</u>	<u>8,495</u>
Costs of trading activities	<u>19,219</u>	<u>8,495</u>

**7 Charitable activities**

	<b>Charitable Expenditure</b>	<b>Charitable Expenditure</b>
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Depreciation and impairment	6,350	4,196
Utilities	5,250	3,422
Insurance	468	444
Property maintenance	6,807	14,398
Fire and security	76	228
Stationery costs	86	172
Sundry expenses	515	464
Cleaning	1,144	700
	<u>20,696</u>	<u>24,024</u>
Share of governance costs (see note 8)	<u>1,460</u>	<u>624</u>
	<u>22,156</u>	<u>24,648</u>

**GEDNEY DYKE VILLAGE HALL**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2023**

**8 Support costs**

	Support costs	Governance costs	2023 Support costs	Governance costs	2022
	£	£	£	£	£
Accountancy	-	660	660	-	624
Admin & bookkeeping	-	800	800	-	-
	<u>-</u>	<u>1,460</u>	<u>1,460</u>	<u>-</u>	<u>624</u>
Analysed between					
Charitable activities	-	1,460	1,460	-	624
	<u>-</u>	<u>1,460</u>	<u>1,460</u>	<u>-</u>	<u>624</u>

**9 Trustees**

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

**10 Tangible fixed assets**

	Property improvements	Fixtures and fittings	Total
	£	£	£
<b>Cost</b>			
At 1 April 2022	36,155	5,800	41,955
Additions	19,490	2,039	21,529
	<u>55,645</u>	<u>7,839</u>	<u>63,484</u>
At 31 March 2023			
<b>Depreciation and impairment</b>			
At 1 April 2022	18,057	2,717	20,774
Depreciation charged in the year	5,565	785	6,350
	<u>23,622</u>	<u>3,502</u>	<u>27,124</u>
At 31 March 2023			
<b>Carrying amount</b>			
At 31 March 2023	32,023	4,337	36,360
	<u>18,098</u>	<u>3,084</u>	<u>21,182</u>
At 31 March 2022			

**GEDNEY DYKE VILLAGE HALL****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2023****11 Stocks**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Stocks	<b>1,701</b>	<b>1,303</b>

**12 Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	<b>642</b>	<b>624</b>

**13 Analysis of net assets between funds**

	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Fund balances at 31 March 2023 are represented by:		
Tangible assets	<b>36,360</b>	<b>21,182</b>
Current assets/(liabilities)	<b>10,704</b>	<b>36,223</b>
	<b>47,064</b>	<b>57,405</b>

## Document Activity Report

**Document Sent**

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Date	Activity
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