

Charity registration number: 522610

Bishops Wood Village Hall

Annual Report and Financial Statements

for the Year Ended 31 December 2023

Bishops Wood Village Hall

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Bishops Wood Village Hall

Reference and Administrative Details

Trustees	Colin Wolverson, Deputy Chair/House Manager John Groom, Treasurer Stuart Playford, Chair to 13/9/2023 Tony Sloane Bill Oakley Rachel Glover Beverley Scragg, Bookings Secretary to 12/7/2023 Kate Mills, Youth Club Representative Philip Holden, Speedwatch Representative Mary Cooper, WI Representative Heather Corfield, PCC Rep Kathryn Hughes, Parish Council Rep
Secretary	Ian Tipper, Secretary
Principal Office	9 Tong Road Bishops Wood Stafford ST19 9AB
Charity Registration Number	522610
Independent Examiner	Daryl Denson ACMA VAST The Dudson Centre Hope Street Stoke on Trent Staffordshire ST1 5DD

Bishops Wood Village Hall

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2023.

Objectives and activities

Objects and aims

The Trustees' key objective is the provision of a safe, pleasant and well maintained venue for the benefit of the inhabitants of the village and surrounding area. It is provided without discrimination of sex, sexual orientation, age, disability, nationality, race, political or religious opinions.

Objectives, strategies and activities

The hall is used by a variety of village organisations and regular hirers to provide an array of different activities. It is used by the BWVH Management Committee for fundraising events. The hall is also available for hire for private functions including children's parties, wedding receptions, funeral teas and family parties. The hall has a Premises Licence and employs a Bar Manager with a Personal Licence to sell alcohol at the hall bar.

Public benefit

Regular activities such as Quiz and Bingo Nights, Family Friendly Fridays, Easter Party, and Halloween continued to be popular, as did an ABBA tribute Night. A number of adult only discos were organised but were poorly attended, so these were cancelled during the latter part of the year. The highlight of the year must have been the celebration of the King's Coronation in May, which saw us all come together as a community at the Village Hall for a day of celebrations.

Yet again the residents of Bishops Wood did us proud with their creativity during the Scarecrow Festival, and it was great to see so many people walking around the village enjoying the festival. Thank you as always to everyone who supported the festival, the Parish and County Council for sponsoring the event, and the kind donation of prizes from the Oakley, Pure Beauty Therapy, Tong Riding School and Weston Park.

Unfortunately, during the latter part of the year support for events dwindled, leading to the cancellation of a number of dates. A new entertainment team have now been formed who have fresh, new ideas for 2024 events. We actively encourage new volunteers to support this group – dates will be advertised on our Facebook page.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Bishops Wood Village Hall

Trustees' Report (continued)

Achievements and performance

Hall Bookings

Our regular bookings also continue to make good use of the Hall, including the Karate, Line Dancing group, and a weekly Keep Fit group who meet every Wednesday afternoon.

Our regular bookings for Village organisations continue, including the Bishops Wood WI and Tuesday Drop-In Club. The Youth Club has grown from strength to strength, and now sees 30 young people turning up to every fortnightly meeting.

The role of Booking Secretary has become very time consuming, and my thanks go out to Bev Scragg, Heather Corfield and Will Allcott who have taken on this role over the last year. After much research and discussion, it has been decided that a new, online booking system would be the most efficient and cost effective solution. Our new booking system went live during February 2024 and thanks go out again to Will Allcott for developing this system.

Hall Maintenance

Hall Maintenance A fairly quiet year for major works, concentrating on smaller jobs and repairs. The old heating vents to the floor areas have been sealed with steel plates and cement mix in the two rear rooms. New fixed lighting tube installed around the soffit and apex of the main building (For illumination at Christmas time). Following a water leak a small section of the front elevation, roof tiles were removed, and remedial work carried out to replace tile lath and weatherproof lining, new tiles and lead flashing completing the repair. During the above work the section of flat roof on the front (East) elevation was seen to be in need of repair, quotations were sought and during February this year (2024) a contractor was employed, and the failed section of roof has now been re-covered with EPMS rubber roof system. During the once-a-year ground clear up we have replaced part of the fencing and fence posts to the Offoxey road entrance, also at the main vehicle entrance large posts and fence rails, complete with safety reflectors and a base coat of white paint was completed. The rear decking rails have some attention and partly re-coated with weatherproof finish also painting carried out to the wooden benches. General maintenance through the year is always ongoing, replacing lighting lamps, Etc. The main exit doors to the decking area have had the locking systems removed serviced lubricated and re assembled to make the locking mechanism function efficiently. Two pillar taps have been replaced in the catering area of the kitchen (twenty years of service is not too bad) Beer cellar and bar area, an additional tap has now been installed for the separate water connection to the new Ice maker, a replacement isolating tap has been fitted to the cellar water supply. Thanks to the work of a village resident (a fridge engineer) the large bottle fridge has now been repaired and is in full working order. Year 2024/2025 The ongoing site clear up work during this year (2024), will require a continuation of painting the decking fence and coating the decking with a Decking Oil, and replacing the two lighting fittings, also areas of the car park are showing signs of wear in places and will require some attention. There will be a number of small flood light fittings to the building that will be replaced in April / May.

Bishops Wood Village Hall

Trustees' Report (continued)

Financial review

The financial results are shown on page 7 and 8 of this report.

Income £46,970 (2022: £54,648), Cash at Bank and in hand £33,799 (2022: £35,960) Highlights from the accounts:

Loss of £2,720 (2022: Profit £5,102). Trustees are working to control costs and increase revenue.

Bar Sales £25,312 (2022 £26,622) held up well despite significantly less hirings of the hall (down from £17,555 in 2022 to £15,396 in 2023).

Gas & Electricity up from £6,132 in 2022 to £8,412 in 2023.

Village Hall received a grant for running Coronation activities which amounted to £1,000.

A slight increase in use of cash for bar purchases was seen this year 63% card, 37% cash (2022 67% card, 33% cash).

The Village Hall successfully transitioned to a new monthly payroll system during 2023.

Energy price rises continue to provide a significant challenge to the Village Hall.

Trustees will need to be vigilant in their ongoing control of costs and consider methods of increasing revenue e.g. increasing hire rates, increasing margins on bar sales, new hiring opportunities, etc.

Policy on reserves

Some money is earmarked for specific activities and as a capital fund. General reserves are maintained at a level to enable the village hall to continue to operate through any periods of unforeseen reduced income and to carry out ongoing maintenance and repair work.

The free unrestricted funds at the end of the year are £19,111 (2022: £22,059)

Structure, governance and management

Nature of governing document

The charity is operated under its governing document dated 7 April 1961.

Recruitment and appointment of trustees

Trustees are appointed at the AGM or are co opted or nominated by village organisations between these meetings, accepted by a majority of the Management trustees at Management Committee meetings. The governing document declares that 5 trustees are elected and up to 3 trustees can be co opted at any one time.

Induction and training of trustees

Trustees are inducted by an explanation of the governing document and by receiving a copy of the document.

Bishops Wood Village Hall

Trustees' Report (continued)

Trustees 2023

The following were the Trustees were appointed (see below).

Stuart Playford - Chair (elected), Colin Wolverson - Deputy Chair/House Manager (elected), John Groom - Treasurer (elected), Ian Tipper - Secretary (co-opted), Bev Scragg (elected), Tony Sloane (co-opted), Bill Oakley (co-opted), Rachel Glover (elected), Phil Holden (Speedwatch Representative), Kathryn Hughes (Parish Council Representative), Cathryn Chagger (Tuesday Drop-In Representative), Kate Mills (Youth Club Representative), Heather Corfield (PCC Representative), Mary Cooper (WI Representative)

The committee was chaired by Stuart Playford until September 2023 when the remaining month's meetings were chaired on a rotation basis.

My thanks go to all the trustees who have so willingly re committed themselves and given up their time during the last year. Thanks also to our Bar Manager, Paul Cooper, our bar staff, and to our cleaner Liz Townsend.

An additional group of volunteers also meet monthly to organise live music, family events and numerous other community events for the Village. My thanks go out to this group for the hours they put into these events.

Last but certainly not least our thanks go to the County, District and Parish Councils who support your hall with grants, donations and much appreciated advice.

And finally

As outgoing Trustees we would like to thank the residents of Bishops Wood and wider area for their continuing patience and support of our Village Hall. This enables the Trustees to carry out the continuing development and maintenance of our splendid facility.

Many thanks again go to all of the Trustees, Staff, Entertainment Team and the many more helpers who give their free time and continuing support.

The annual report was approved by the trustees of the charity on^{13/03/24} and signed on its behalf by:

Stuart Playford
Stuart Playford / Mar 13, 2024 10:57 GMT.....

Stuart Playford
Trustee

Bishops Wood Village Hall

Independent Examiner's Report to the trustees of Bishops Wood Village Hall

I report to the trustees on my examination of the accounts of Bishops Wood Village Hall for the year ended 31 December 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the Bishops Wood Village Hall's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Bishops Wood Village Hall as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


.....
Daryl Denson ACMA

VAST
The Dudson Centre
Hope Street
Stoke on Trent
Staffordshire
ST1 5DD

19/03/24
Date:.....

Bishops Wood Village Hall

Statement of Financial Activities for the Year Ended 31 December 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	2	4,267	-	4,267
Charitable activities	3	15,396	-	15,396
Other trading activities	4	27,307	-	27,307
Total Income		<u>46,970</u>	-	<u>46,970</u>
Expenditure on:				
Raising funds	5	(17,642)	-	(17,642)
Charitable activities	6	(32,048)	-	(32,048)
Total Expenditure		<u>(49,690)</u>	-	<u>(49,690)</u>
Net movement in funds		(2,720)	-	(2,720)
Reconciliation of funds				
Total funds brought forward		<u>227,443</u>	2,138	<u>229,581</u>
Total funds carried forward	17	<u>224,723</u>	<u>2,138</u>	<u>226,861</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	2	6,605	-	6,605
Charitable activities	3	17,555	-	17,555
Other trading activities	4	30,488	-	30,488
Total Income		<u>54,648</u>	-	<u>54,648</u>
Expenditure on:				
Raising funds	5	(17,974)	-	(17,974)
Charitable activities	6	(31,572)	-	(31,572)
Total Expenditure		<u>(49,546)</u>	-	<u>(49,546)</u>
Net movement in funds		5,102	-	5,102
Reconciliation of funds				
Total funds brought forward		<u>222,341</u>	2,138	<u>224,479</u>
Total funds carried forward	17	<u>227,443</u>	<u>2,138</u>	<u>229,581</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for both periods is shown in note 17.

The notes on pages 9 to 20 form an integral part of these financial statements.

Bishops Wood Village Hall
(Registration number: 522610)
Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	13	193,188	193,592
Current assets			
Stocks	14	1,982	2,238
Cash at bank and in hand	15	<u>33,799</u>	<u>35,960</u>
		35,781	38,198
Creditors: Amounts falling due within one year	16	<u>(2,108)</u>	<u>(2,209)</u>
Net current assets		<u>33,673</u>	<u>35,989</u>
Net assets		<u><u>226,861</u></u>	<u><u>229,581</u></u>
Funds of the charity:			
Restricted income funds			
Restricted funds	17	2,138	2,138
Unrestricted income funds			
Unrestricted funds		<u>224,723</u>	<u>227,443</u>
Total funds	17	<u><u>226,861</u></u>	<u><u>229,581</u></u>

The financial statements on pages 7 to 20 were approved by the trustees, and authorised for issue on 13/02/24.. and signed on their behalf by:

John Groom
John Groom, 13 Feb 2024 10:19 GMT1.....
 John Groom
 Trustee

Bishops Wood Village Hall

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102) (Second Edition)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Bishops Wood Village Hall meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

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.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Bishops Wood Village Hall

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and Buildings	nil
Fixtures & fittings	10% on cost
Furniture & equipment	25% reducing balance

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Bishops Wood Village Hall

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of is established when there is objective evidence that the will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Bishops Wood Village Hall

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

2 Income from donations and legacies

	Unrestricted funds General £	Total 2023 £
Donations and legacies;		
Donations from individuals	387	387
Grants, including capital grants;		
Government grants	3,880	3,880
	<u>4,267</u>	<u>4,267</u>
	<u><u>4,267</u></u>	<u><u>4,267</u></u>
	Unrestricted funds General £	Total 2022 £
Donations and legacies;		
Donations from individuals	58	58
Grants, including capital grants;		
Government grants	6,547	6,547
	<u>6,605</u>	<u>6,605</u>
	<u><u>6,605</u></u>	<u><u>6,605</u></u>

3 Income from charitable activities

	Unrestricted funds General £	Total 2023 £
Private functions	11,047	11,047
Village Hall functions	4,349	4,349
	<u>15,396</u>	<u>15,396</u>
	<u><u>15,396</u></u>	<u><u>15,396</u></u>
	Unrestricted funds General £	Total 2022 £
Private functions	10,212	10,212
Private regulars	4,064	4,064
Village Hall functions	3,279	3,279
	<u>17,555</u>	<u>17,555</u>
	<u><u>17,555</u></u>	<u><u>17,555</u></u>

Bishops Wood Village Hall

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

4 Income from other trading activities

	Unrestricted funds Designated £	General £	Total 2023 £
Trading income;			
Sales of goods and services	-	25,312	25,312
Other trading income	-	463	463
Lotteries and competitions income	1,532	-	1,532
	<u>1,532</u>	<u>-</u>	<u>1,532</u>
	<u>1,532</u>	<u>25,775</u>	<u>27,307</u>
	Unrestricted funds Designated £	General £	Total 2022 £
Trading income;			
Sales of goods and services	-	26,622	26,622
Other trading income	-	46	46
Local fundraising and street collection income	-	2,476	2,476
Lotteries and competitions income	1,344	-	1,344
	<u>1,344</u>	<u>-</u>	<u>1,344</u>
	<u>1,344</u>	<u>29,144</u>	<u>30,488</u>

Bishops Wood Village Hall

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

5 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total 2023 £
Costs of goods sold		11,137	11,137
Allocated support costs		6,505	6,505
		<u>17,642</u>	<u>17,642</u>
	Note	Unrestricted funds General £	Total 2022 £
Costs of goods sold		12,230	12,230
Allocated support costs		5,744	5,744
		<u>17,974</u>	<u>17,974</u>

Bishops Wood Village Hall

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

6 Expenditure on charitable activities

	Activity undertaken directly £	2023 £
Staff costs	2,644	2,644
Gas & electricity	8,412	8,412
Water, sewerage & refuse	3,018	3,018
Insurance	1,065	1,065
Repairs & maintenance	3,972	3,972
Cleaning & consumables	1,026	1,026
Telephone, stationery & postage	1,380	1,380
Village Hall functions	6,771	6,771
Other sundry expenditure	40	40
Sundry	672	672
Independent examination	499	499
Depreciation	577	577
Professional fees and licences	1,072	1,072
Designated Expenditure	900	900
	32,048	32,048
	32,048	32,048
	Activity undertaken directly £	Total 2022 £
Staff costs	2,470	2,470
Gas & electricity	6,132	6,132
Water, sewerage & refuse	2,298	2,298
Insurance	980	980
Repairs & maintenance	4,603	4,603
Cleaning & consumables	1,331	1,331
Telephone, stationery & postage	1,027	1,027
Village Hall functions	7,860	7,860
Sundry	740	740
Independent examination	473	473
Depreciation	1,755	1,755
Professional fees and licences	1,136	1,136
Designated Expenditure	767	767
	31,572	31,572
	31,572	31,572

Bishops Wood Village Hall

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2023 £
Independent examiner fees		
Examination of the financial statements	499	499
	<u>499</u>	<u>499</u>
	Unrestricted funds General £	Total 2022 £
Independent examiner fees		
Examination of the financial statements	473	473
	<u>473</u>	<u>473</u>

8 Government grants

During the period the charity received grants from the Brewood and Coven Parish Council of £2,880 (2022 £2,880) Parish council annual grant £1,000 (2022 £1000). A grant from South Staffs Council £nil (2022 :£2,667) relating to Covid 19.

The amount of grants recognised in the financial statements was £3,880 (2022 - £6,547).

There were no unfulfilled conditions

The charity has received no other forms of government assistance

9 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2023 £	2022 £
Depreciation of fixed assets	<u>577</u>	<u>1,755</u>

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Bishops Wood Village Hall

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

11 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	<u>2,644</u>	<u>2,470</u>

No employee received emoluments of more than £60,000 during the year

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2023	173,163	80,115	253,278
Additions	<u>14,867</u>	<u>-</u>	<u>14,867</u>
At 31 December 2023	<u>188,030</u>	<u>80,115</u>	<u>268,145</u>
Depreciation			
At 1 January 2023	-	74,380	74,380
Charge for the year	<u>-</u>	<u>577</u>	<u>577</u>
At 31 December 2023	<u>-</u>	<u>74,957</u>	<u>74,957</u>
Net book value			
At 31 December 2023	<u>188,030</u>	<u>5,158</u>	<u>193,188</u>
At 31 December 2022	<u>173,163</u>	<u>5,735</u>	<u>178,898</u>

14 Stock

	2023 £	2022 £
Stocks	<u>1,982</u>	<u>2,238</u>

Bishops Wood Village Hall

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

15 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	425	429
Cash at bank	33,374	35,531
	<u>33,799</u>	<u>35,960</u>

16 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	1,610	1,736
Accruals	498	473
	<u>2,108</u>	<u>2,209</u>

17 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
<i>General</i>				
Management fund	74,816	45,438	(48,790)	71,464
<i>Designated</i>				
Capital fund	140,835	-	-	140,835
Bugle	(255)	-	-	(255)
Neighbourhood Watch	1,452	-	-	1,452
Emergency Fund	10,000	-	-	10,000
South Staffs Lottery Project	595	1,532	(900)	1,227
	<u>152,627</u>	<u>1,532</u>	<u>(900)</u>	<u>153,259</u>
Total unrestricted funds	<u>227,443</u>	<u>46,970</u>	<u>(49,690)</u>	<u>224,723</u>
Restricted funds				
Healthy Living	1,451	-	-	1,451
Village Hall Extension	687	-	-	687
Total restricted funds	<u>2,138</u>	<u>-</u>	<u>-</u>	<u>2,138</u>
Total funds	<u>229,581</u>	<u>46,970</u>	<u>(49,690)</u>	<u>226,861</u>

Bishops Wood Village Hall

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
<i>General</i>				
Management fund	70,291	53,304	(48,779)	74,816
<i>Designated</i>				
Capital fund	140,835	-	-	140,835
Bugle	(255)	-	-	(255)
Neighbourhood Watch	1,470	-	(18)	1,452
Emergency Fund	10,000	-	-	10,000
South Staffs Lottery Project	-	1,344	(749)	595
	<u>152,050</u>	<u>1,344</u>	<u>(767)</u>	<u>152,627</u>
Total unrestricted funds	<u>222,341</u>	<u>54,648</u>	<u>(49,546)</u>	<u>227,443</u>
Restricted				
Healthy Living	1,451	-	-	1,451
Village Hall Extension	687	-	-	687
Total restricted funds	<u>2,138</u>	<u>-</u>	<u>-</u>	<u>2,138</u>
Total funds	<u><u>224,479</u></u>	<u><u>54,648</u></u>	<u><u>(49,546)</u></u>	<u><u>229,581</u></u>

The specific purposes for which the funds are to be applied are as follows:

The capital fund is held to cover the cost of capitalised assets and is released to general reserves in line with the depreciation policies applied.

The Bugle fund is to support the running of the Parish Magazine.

The Neighbourhood Watch fund is to facilitate people getting together with their neighbours to take action to reduce crime.

The Emergency Fund is to provide for unforeseen eventualities.

The Healthy Living fund is for the promotion of healthy living in the village.

Bishops Wood Village Hall

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

18 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 December 2023
	General	Designated		
	£	£	£	£
Tangible fixed assets	52,353	140,835	-	193,188
Current assets	21,219	12,424	2,138	35,781
Current liabilities	(2,108)	-	-	(2,108)
Total net assets	<u>71,464</u>	<u>153,259</u>	<u>2,138</u>	<u>226,861</u>

	Unrestricted funds		Restricted funds	Total funds at 31 December 2022
	General	Designated		
	£	£	£	£
Tangible fixed assets	52,757	140,835	-	193,592
Current assets	24,268	11,792	2,138	38,198
Current liabilities	(2,209)	-	-	(2,209)
Total net assets	<u>74,816</u>	<u>152,627</u>	<u>2,138</u>	<u>229,581</u>

19 Related party transactions

There were no related party transactions in the year.











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Final Audit Report

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