

HARBURY VILLAGE HALL

Trustee's Report and Financial Statements
Year ended 31 December 2022



Harbury Village Hall
Trustee's Report and Financial Statements
Year ended 31 December 2022

HARBURY VILLAGE HALL

Trustee's Report and Financial Statements

Year ended 31 December 2022

Contents	Page
Trustees and Advisors	3
Annual Report of the Trustees	4-6
Statement of Trustees' responsibilities	6
Independent Examiner's Report to the Trustees	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10-15

HARBURY VILLAGE HALL

Trustee's Report and Financial Statements

Year ended 31 December 2022

Trustees, Officers and Advisors

The following served as trustees during the period from 1 January 2022 to the date of this report.

Andrew Rutherford (Chairman)	Trustee	
Jane Haggitt (Deputy Chairman)	Trustee	
David Gimson (Secretary)	Trustee	
Susan Littlewood (Treasurer to 31 Dec 22)	Trustee	Resigned 11 May 23
Stephen Friling (Treasurer from 1 Jan 23)	Trustee	Co-opted 27 Sep 22, Appointed 11 May 23
Pam Keane (Booking Secretary to 11 May 23)	Trustee	
Claire McGurk (Booking Secretary from 12 May 23)	Trustee	Appointed 11 May 23
John Bright	Trustee	
John Crossling	Trustee	
Caroline Hill	Trustee	Resigned 31 Dec 22
Celia Neill	Trustee	
Gordon Robbins	Trustee	
Keith Thompson	Trustee	
Janet Thornley	Trustee	Resigned 11 May 23

During the year the activities of the Charity were managed by the Trustees through the Management Committee detailed above.

Charity name

Harbury Village Hall

Charity number

522932

Principal address

Harbury Village Hall, South Parade, Harbury, Leamington Spa, CV33 9JE

Contact Address

c/o Mr A Rutherford, 23 Frances Road, Harbury, Leamington Spa, CV33 9JG

Independent examiner

Peter West, Tol – Pedn, Churchtown, St. Issey, Wadebridge, Cornwall, PL27 7QB

Banker

Lloyds Bank plc, 73 Parade, Leamington Spa, CV32 4BB

Website

harburyvillagehall.org

HARBURY VILLAGE HALL

Trustee's Report and Financial Statements

Year ended 31 December 2022

Annual Report of the Trustees

The Trustees are pleased to present its Annual Report for the year ended 31 December 2022 under the Charities Act 2011.

Status and administrative information

Harbury Village Hall was formed by a Lease and Trust Deed on 17th October 1961. It is an unincorporated registered charity, number: 522932.

Structure, governance and management

The Trustees who have served during the year and since the year end are set out on page 3. Ten trustees are elected at each Annual General Meeting and six representative trustees can be appointed by local organisations prior to the Annual General Meeting each year to form the Committee until the next Annual General Meeting. The Committee has the power to co-opt no more than eight trustees to fill casual vacancies until the end of the next Annual General Meeting.

The Committee shall hold at least two ordinary meetings in each year and may hold such other ordinary meetings as may be required. At least one third of total number of members are required to form a quorum at committee meetings.

Charity Governance Code

The Trustees are aware of the guidance published by the Charity Commission in relation to the Governance Code and fully supports the core values, principles and disciplines the Code seeks to include into the governance of Charity.

Trustee Training

New Trustees are inducted into the workings of the Charity with reference to Charity Commission guidance, including its Policy and Procedures, by the Chairman on appointment.

Remuneration

No Trustees or members of the Management Committee receive any remuneration for their services.

Employment

The Charity has no employees.

Risk Management

The Trustees undertake an annual risk assessment of the principal areas of the Charity's operations and consider the impact of such risks on the Charity. It is the opinion of the Trustees that the Trust has established resources and review systems which, under normal conditions, should allow these risks to be mitigated to an acceptable level in its day-to-day operations.

HARBURY VILLAGE HALL

Trustee's Report and Financial Statements

Year ended 31 December 2022

Objects, aims, objectives and activities

Harbury Village Hall provides a facility for the furtherance of sporting, cultural, social and artistic activity and community life within the village.

The hall is used by a wide group of local clubs and individuals. These include the parish council, theatre group, football club as well as for dance classes, karate classes, pilates, zumba, badminton, table tennis, fundraising events, cinema, concerts, craft fairs, markets, festivals and private parties. There are in excess of thirty regular user groups of the village hall with very high booking levels.

The village hall occupies land leased from Harbury Parish Council at a peppercorn rent of one shilling (5p) per annum. The lease term is 999 years with effect from 17th October 1961.

It can be confirmed that the Trustees have had regard to the Charity Commission guidance on public benefit.

Achievements and Performance

The Trustees were grateful to receive 7 free standing air purifying units from the Covid Response Unit of Warwickshire County Council that helped facilitate bookings for the hall return to almost their pre-pandemic level. Hire income levels had fallen dramatically in both 2020 and 2021 due to the impact of the coronavirus pandemic.

Financial Review.

The Trustees undertook a FRS 102 compliance review and as a result elected to commence depreciating the village hall (over 100 years) and redesignate it as Unrestricted Designated Funds and restate the 2021 figures to reflect that redesignation. This has resulted in a significant increase to premises expenditure in Unrestricted Designated funds resultant from the introduction of building depreciation.

General income was £34,974 (2021: £34,771) including £18,716 (2021: £11,286) from the hire of the hall. After expenditure of £16,086 (2021: £14,130) there was a surplus of £12,272 (2021 £20,641). At the year end, there was a balance on unrestricted funds of £705,953 which included £20,000 (2021: £10,000) designated for major repairs and free reserves of £47,586 (2021 £51,235). The Major Development Fund now only consists of the balance of a Stratford District Council Section 106 grant. All other restricted funds were used in 2021 to complete the foyer extension to the village hall. There was £2,684 of qualifying expenditure made in 2022 leaving a balance of £26,665 (2021: £29,349).

Reserves

The reserves that we have set aside provide financial stability and the means to further develop and maintain the Village Hall. We intend to maintain our reserves at a level which is at least equivalent to twice the underlying annual running costs plus the balance of all restricted funds. This is to enable the Trustees to keep the hall available for the future during a period of reduced income for whatever reason and to settle the balance of the Section 106 Grant which is restricted to use for the extension, renovation or refurbishment of the Village Hall which is repayable if has not been expended by December 2026.

HARBURY VILLAGE HALL

Trustee's Report and Financial Statements

Year ended 31 December 2022

Related Parties

Trustees are members of the local community and organisations making use of the village hall on the same basis and terms as other members of the community. Local organisations use the facilities and raise funds for the benefit of the village hall.

Volunteers

The Trustees are indebted to volunteers for their commitment and support to assist with the running of the village hall.

Statement of Trustees' responsibilities

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

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 period. 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 judgments 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions, 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 Charities (Accounts and Reports) Regulations 2008 and the provisions of the Charity's constitution. 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.

The Annual Report and this Statement of Trustees' responsibilities have been signed on behalf of the Trustees.

A Rutherford

A Rutherford

Chairman of the trustees

21 September 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

OF HARBURY VILLAGE HALL

I report on the accounts of the Trust for the year ended 31st December 2021 which are set out on pages 8 to 15.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act"). The charity's trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- follow the applicable Directions given by the Charity Commissioners under section 145(5)(b) of the Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention:

(1) which give me reasonable cause to believe that in any material respect:

- the accounting records were not kept in accordance section 130 of the Charities Act; or
- the accounts did not accord with the accounting records or the accounts did 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.

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

Peter West

TOL - PEDN, CHURCHTOWN ST. ISSEY WADEBRIDGE CORNWALL PL27 7QB

21 September 2023

Statement of Financial Activities for the year end 31 December 2022

	Notes	Unrestricted Funds £	Unrestricted Designated Funds £	Restricted Funds £	2022 Total £	2021 Total £
Income and endowments from:						
Charitable activities						
Donations, grants and awards	2	3,104	6,616	-	9,720	157,585
Charitable activities – Hall Hire		18,716	-		18,716	11,286
Other trading activities						
Other activities	3	1,595	-	-	1,595	-
Investment & Other Income						
Feed in Tariff Income		4,805	-	-	4,805	7,123
Bank and other interest		138	-	-	138	27
Total income		28,358	6,616	-	34,974	176,021
Expenditure on:						
Raising funds		(921)	-	-	(921)	(6,625)
Charitable activities						
Premises and Support Costs	4	(14,926)	(15,747)	(2,684)	(33,357)	(25,976)
Management and Administration	5	(239)	-	-	(239)	(393)
Total expenditure		(16,086)	(15,747)	(2,684)	(34,517)	(32,994)
Net income/(expenditure)		12,272	(9,131)	(2,684)	457	143,027
Transfers between funds		(15,921)	15,921	-	-	-
Net movement in funds		(3,649)	6,790	(2,684)	457	143,027
Fund balances brought forward		51,235	651,577	29,349	732,161	589,134
Funds carried forward		47,586	658,367	26,665	732,618	732,161

HARBURY VILLAGE HALL

Trustee's Report and Financial Statements

Year ended 31 December 2022

Balance Sheet as at 31 December 2022

	Note	2022	2021
		£	£
Fixed assets			
Tangible fixed assets	6	638,367	641,577
Current assets			
Debtors	7	1,780	10,638
Cash and bank		100,637	81,197
		<u>102,417</u>	<u>91,835</u>
Current liabilities			
Amounts falling due within 1 year	8	(4,197)	(1,251)
Net current assets		98,220	90,584
Amounts falling due over 1 year - provisions		<u>(3,969)</u>	
Net assets		<u>732,618</u>	<u>732,161</u>
Represented by:			
Unrestricted funds:	9		
General funds		47,586	51,235
Designated - Village Hall Capital Fund		630,902	638,759
Designated – Repairs Fund		20,000	10,000
Designated – Fixed Assets Fund		7,465	2,818
		658,367	651,577
Restricted funds:	9		
Major Development Fund		26,665	29,349
		<u>732,618</u>	<u>732,161</u>

These financial statements were approved by the Trustees on 21 September 2023 and were signed on its behalf by:

A Rutherford

A Rutherford (Chairman)

SM Friling

SM Friling (Treasurer)

Notes to the Financial Statements

1. Principal Accounting Policies

(a) Basis of preparation

The financial statements have been prepared on a historical cost basis in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Statement of Recommended Practice (the Charities SORP (FRS 102)).

The financial statements have been prepared to give a 'true and fair' view and the Trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern.

(b) Donations, Grants and Legacies

Donations, grants and legacies are recognised in the financial statements when the Charity has entitlement to the funds, any performance conditions attached to the items of income have been met or it is probable that the income will be received, and the amount can be measured reliably.

(c) Income

Income is recognised in the period in which the charity is entitled to receipt.

(d) Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis. All premises and support costs relate to costs incurred in respect of the village hall.

(e) Tangible Fixed Assets

The cost of tangible fixed assets is their purchase cost, together with any incidental costs of acquisition. The village hall includes its original cost and subsequent alterations and additions.

(f) Depreciation

Depreciation is calculated on a straight-line basis to write off the cost of fixed assets over their estimated useful lives as follows: -

The Village Hall	1% on cost
Fixtures, Furniture & equipment	5 - 20% on cost (Dependent upon life expectancy)

Depreciation commences in the year of acquisition or when the asset is brought into use and, as a result, assets under construction are not depreciated. Until 2022 the village hall had not been depreciated. However, as the result of an impairment review in 2022 by the Trustees, and to comply with FRS 102, it was assessed to have a useful life expectancy of one hundred years and so would be depreciated at 1% per annum going forward. In addition, an impairment provision was made against items donated by Warwickshire County Council that had a useful economic life shorter than the physical life expectancy of the equipment.

Notes to the Financial Statements

(g) Irrecoverable VAT

The Charity is not registered for VAT. Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

(h) Debtors

Short term debtors are measured at transaction price, less impairment. Details of these financial assets are set in note 7.

(i) Cash and Cash Equivalents

Cash is represented by cash in hand and deposits with financial institutions.

(j) Creditors

Short term creditors are initially measured at the transaction price. Details of these financial liabilities are set in note 8.

(k) Recognition of Liabilities

Liabilities are recognised once there is a legal or constructive obligation that commits College to the obligation.

(l) Judgments in applying Accounting Policies and Key Sources of Estimation Uncertainty

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(i) Useful economic lives of tangible assets

The annual depreciation charge for the tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 12 for the carrying amount of the fixed assets and note 1(f) for the useful lives for each class of assets.

(ii) Impairment of debtors

The charity makes an estimate of the recoverable value of rental and other debtors. When assessing impairment of rental and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience. See note 7 for the net carrying amount of the debtors.

HARBURY VILLAGE HALL

Trustee's Report and Financial Statements

Year ended 31 December 2022

Notes to the Financial Statements

2. Donations

	2022	2021
	£	£
Unrestricted:		
Stratford District Council – Covid Support Grant	2,667	16,335
Other	437	-
Unrestricted Designated:		
Warwickshire County Council	6,616	-
Restricted:		
HS2 Grant	-	75,000
Biffa Grant	-	66,250

9,720	157,585
--------------	----------------

3. Other Trading income

	2022	2021
	£	£
Fundraising Events		
Harbury Beer Festival	1,595	-

1,595	-
--------------	----------

4. Premises & Support Costs

	Total	Total
	2022	2021
	£	£
Rates	326	222
Water	968	1,364
Repairs & Maintenance [Includes £2,684 Restricted, (2021 £12,239)]	3,290	14,041
Telephone & Internet	369	252
Cleaning	5,005	3,956
Electricity	4,952	1,975
Insurance	1,273	1,216
Gardening & Grass Cutting	1,088	866
Licensing	339	727
Depreciation	10,455	1,357
Provisions – donated assets	5,292	-
Total charitable expenditure	33,357	25,976

HARBURY VILLAGE HALL

Trustee's Report and Financial Statements

Year ended 31 December 2022

Notes to the Financial Statements

5. Management & Administration

No fees (2021 Nil) were paid in respect of carrying out the independent examination. No fees were paid to the independent examiner for consultancy services during the year (2021 Nil).

6. Tangible fixed assets

	Village Hall Building £	Assets under Construction £	Furniture & Fittings £	Equipment £	Total £
Cost					
At 1 January 2022	638,759	-	4,700	21,098	664,557
Additions	-	-	629	6,616	7,245
Disposals	-	-	-	-	-
At 31 December 2022	638,759	-	5,329	27,714	671,802
Depreciation					
At 1 January 2022	-	-	4,369	18,611	22,980
Charge for the year	7,857	-	456	2,142	10,455
Disposals	-	-	-	-	-
At 31 December 2022	7,857	-	4,825	20,753	33,435
Net book value					
At 31 December 2022	630,902	-	504	6,961	638,367
At 31 December 2021	638,759	-	331	2,487	641,577

The Charity holds no 'heritage assets' as defined by FRS 102.

7. Debtors

	2022 £	2021 £
Trade debtors	1,189	3,375
Other debtors	98	7,000
Other prepayments and accrued income	493	263
	1,780	10,638

HARBURY VILLAGE HALL

Trustee's Report and Financial Statements

Year ended 31 December 2022

Notes to the Financial Statements

8. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	137	307
Accruals & Deferred Income	2,737	944
Fixed Asset Provision	1,323	-
	4,197	1,251

9. Movement in Funds – Current year

	1 January 2022	Net Incoming	Net Outgoing	Depr'n	Transfers	31 December 2022
	£	£	£	£	£	£
Restricted fund						
Major Development Fund	29,349	-	(2,684)	-	-	26,665
Unrestricted funds						
General	51,235	28,358	(16,086)	-	(15,921)	47,586
Designated (Village Hall)	638,759	-	-	(7,857)	-	630,902
Designated (Repairs)	10,000	-	-	-	10,000	20,000
Designated (Fixed Assets)	2,818	6,616	(5,292)	(2,598)	5,921	7,465
Unrestricted Totals	702,812	34,974	(21,378)	(10,455)	-	705,952
Consolidated reserves movement	732,161	34,974	(24,062)	(10,455)	-	732,618

9. Movement in Funds – Prior year

	1 January 2021	Net Incoming	Net Outgoing	Depr'n	Transfers	31 December 2021
	£	£	£	£	£	£
Restricted funds						
Major Development Fund	52,392	141,250	(18,864)	-	(145,429)	29,349
Unrestricted funds						
General reserve	34,535	34,771	(12,773)	-	(5,298)	51,235
Designated (Village Hall)	488,032	-	-	-	150,727	638,759
Designated (Repairs)	10,000	-	-	-	-	10,000
Designated (Fixed Assets)	4,175	-	-	(1,357)	-	2,818
Unrestricted	536,742	34,771	(12,773)	(1,357)	145,429	702,812
Consolidated reserves movement	589,134	176,021	(31,637)	(1,357)	-	732,161

Notes to the Financial Statements

10. Capital commitments

At 31 December 2022 there were no capital commitments (2021: £Nil).

11. Allocation of Net assets between funds – Current year

	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	2022 Total £
Fund Balances at 31 December 2022 are represented by:				
Tangible Fixed assets	-	638,367	-	638,367
Net Current Assets/(Liabilities)	51,555	20,000	26,665	98,220
Fixed Asset Provision	(3,969)			(3,969)
Total funds	47,586	658,367	26,665	732,618

Allocation of Net assets between funds - Prior year

Fund Balances as 31 December 2021 are represented by:

	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total £
Tangible Fixed assets	-	641,577	-	641,577
Net Current Assets/(Liabilities)	51,235	10,000	29,349	90,584
Total funds	51,235	651,577	29,349	732,161

12. Related Party Transactions

There were no related party transactions during the year which require disclosure.