

HARBURY VILLAGE HALL

Trustees' Report and Financial Statements

Year ended 31 December 2024



Harbury Village Hall
Trustee's Report and Financial Statements
Year ended 31 December 2024

HARBURY VILLAGE HALL
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Year ended 31 December 2024

| 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

Trustees' Report and Financial Statements

Year ended 31 December 2024

Trustees, Officers and Advisors

The following served as trustees during the period from 1 January 2024 to the date of this report:

| | | |
|------------------------------------|---------|--------------------|
| Andrew Rutherford (Chairman) | Trustee | |
| Jane Haggitt (Deputy Chairman) | Trustee | |
| David Gimson (Secretary) | Trustee | |
| Stephen Friling (Treasurer) | Trustee | |
| Claire McGurk (Bookings Secretary) | Trustee | |
| John Bright | Trustee | |
| John Crossling | Trustee | Resigned 20 Jun 24 |
| Pam Keane | Trustee | |
| Celia Neill | Trustee | |
| Gordon Robbins | Trustee | |
| Keith Thompson | Trustee | |
| | | |
| | | |
| | | |
| | | |

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

John Hall FCA - Denny's Close, Temple End, Harbury, CV33 9NE.

Banker

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

Website

harburyvillagehall.org

HARBURY VILLAGE HALL

Trustees' Report and Financial Statements

Year ended 31 December 2024

Annual Report of the Trustees

The Trustees are pleased to present its Annual Report for the year ended 31 December 2024 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

Trustees' Report and Financial Statements

Year ended 31 December 2024

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, 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

Despite maintaining rates at 2023 levels, hall hire income in 2024 was up by almost 17%. The committee was therefore able continue with its programme of maintenance and general improvements to help keep the hall as a popular venue for community use. The contractor that was commissioned at the end of 2023 to upgrade the AV system (mostly funded by donations and a National Lottery Community Fund grant) completed the work in January as planned.

Financial Review.

The Trustees, having undertaken a FRS 102 compliance review in 2022 and electing to commence depreciating the village hall building over 100 years, again endorsed to continue this policy in the 2024 impairment review.

The total income for 2024 was £40,787 (2023: £47,570). This fall was mainly due to reduced voluntary income as a result of there being no planned high value projects to try and raise funds for. However, £29,633 of income (2023: £25,343) came from the hire of the hall. Investment income continued to rise as a result of better interest rates afforded to funds on deposit. However, this income stream is expected to fall in 2025 if anticipated interest rate fluctuations materialise.

After expenditure of £17,437 (2023: £17,985) there was an Unrestricted (Undesignated) surplus of £22,027 (2023 £17,479). At the year end, there was a balance on all Unrestricted funds of £743,641 (2024: £722,366) which included £20,000 (2023: £20,000) designated for major repairs and free reserves of £90,131 (2023 £66,781). The Restricted Funds balance is the remainder of a Stratford District Council Section 106 grant. There was £7,839 of qualifying Section 106 expenditure made in 2024 leaving a balance of £5,819 (2023: £13,658).

Reserves

The reserves 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

Trustees' Report and Financial Statements

Year ended 31 December 2024

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 regularly 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.

Jane Haggitt

J Haggitt
Acting Chair of the Trustees
20 March 2025

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 2024 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, I can confirm that no material matters have come to my attention 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.

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.

John Hall

John Hall FCA

Denny's Close, Temple End, Harbury, CV33 9NE.

19 March 2025

Statement of Financial Activities for the year end 31 December 2024

| | Notes | Unrestricted Funds £ | Unrestricted Designated Funds £ | Restricted Funds £ | 2024 Total £ | 2023 Total £ |
|--------------------------------------|-------|----------------------------|--|--------------------------|--------------------|--------------------|
| Income and endowments from: | | | | | | |
| Charitable activities | | | | | | |
| Donations, grants and awards | 2 | 766 | 1,323 | - | 2,089 | 13,340 |
| Charitable activities – Hall Hire | | 29,633 | - | - | 29,633 | 25,343 |
| Other trading activities | | | | | | |
| Other activities | 3 | 1,418 | - | - | 1,418 | 1,887 |
| Investment & Other Income | | | | | | |
| Feed in Tariff Income | | 4,927 | - | - | 4,927 | 4,966 |
| Bank and other interest | | 2,720 | - | - | 2,720 | 2,034 |
| Total income | | 39,464 | 1,323 | - | 40,787 | 47,570 |
| Expenditure on: | | | | | | |
| Raising funds | | (1,027) | - | - | (1,027) | (755) |
| Charitable activities | | | | | | |
| Premises and Support Costs | 4 | (16,205) | (13,589) | (6,325) | (36,119) | (33,347) |
| Management and Administration | 5 | (205) | - | - | (205) | (62) |
| Total expenditure | | (17,437) | (13,589) | (6,325) | (37,351) | (34,164) |
| Net income/(expenditure) | | 22,027 | (12,266) | (6,325) | 3,436 | 13,406 |
| Transfers between funds | | 1,323 | 10,191 | (11,514) | - | - |
| Net movement in funds | | 23,350 | (2,075) | (17,839) | 3,436 | 13,406 |
| Fund balances brought forward | | 66,781 | 655,585 | 23,658 | 746,024 | 732,618 |
| Funds carried forward | | 90,131 | 653,510 | 5,819 | 749,460 | 746,024 |

HARBURY VILLAGE HALL

Trustees' Report and Financial Statements

Year ended 31 December 2024

Balance Sheet as at 31 December 2024

| | Note | 2024 | | 2023 | |
|--|------|----------------|-----------------------|----------------|----------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible fixed assets | 6 | | 633,510 | | 635,585 |
| Current assets | | | | | |
| Debtors | 7 | 1,456 | | 11,975 | |
| Cash and bank | | <u>120,058</u> | | <u>106,532</u> | |
| | | 121,514 | | 118,507 | |
| Current liabilities | | | | | |
| Amounts falling due within 1 year | 8 | <u>(4,241)</u> | | <u>(5,422)</u> | |
| Net current assets | | | 117,273 | | 113,085 |
| Amounts falling due over 1 year - provisions | | | <u>(1,323)</u> | | <u>(2,646)</u> |
| Net assets | | | <u>749,460</u> | | <u>746,024</u> |
| Represented by: | | | | | |
| Unrestricted funds: | 9 | | | | |
| General funds | | | 90,131 | | 66,781 |
| Designated - Village Hall Capital Fund | | 612,827 | | 625,093 | |
| Designated – Repairs Fund | | 20,000 | | 20,000 | |
| Designated – Fixed Assets Fund | | 20,683 | | 10,492 | |
| | | | 653,510 | | 655,585 |
| Restricted funds: | 9 | | | | |
| Major Development Fund | | | 5,819 | | 23,658 |
| | | | <u>749,460</u> | | <u>746,024</u> |

These financial statements were approved by the Trustees on 20 March 2025 and were signed on its behalf by:

Jane Haggitt

J Haggitt (Acting Chair of the Trustees)

Stephen M 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.

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 the charity 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

Trustees' Report and Financial Statements

Year ended 31 December 2024

Notes to the Financial Statements

2. Donations

| | 2024 | 2023 |
|---------------------------------|--------------|---------------|
| | £ | £ |
| Unrestricted: | | |
| Folk Club | 756 | 788 |
| Other | 10 | 446 |
| Unrestricted Designated: | | |
| Harbury Theatre Group | - | 535 |
| Nuffield Trust | - | 248 |
| Released Fixed Asset Provision | 1,323 | 1,323 |
| Restricted: | | |
| National Lottery Community Fund | - | 9,500 |
| Harbury Women's Institute | - | 500 |
| | 2,089 | 13,340 |

3. Other Trading income

| | 2024 | 2023 |
|-----------------------|--------------|--------------|
| | £ | £ |
| Fundraising Events | | |
| Harbury Beer Festival | 1,418 | 1,670 |
| Burns Night | - | 217 |
| | 1,418 | 1,887 |

4. Premises & Support Costs

| | Total | Total |
|---|---------------|---------------|
| | 2024 | 2023 |
| | £ | £ |
| Rates | 241 | 281 |
| Water | 734 | 646 |
| Repairs & Maintenance [Includes £6,325 Restricted, (2023 £5,628)] | 6,325 | 5,628 |
| Telephone & Internet | 203 | 390 |
| Cleaning | 6,212 | 5,565 |
| Electricity | 5,964 | 7,517 |
| Insurance | 1,462 | 1,392 |
| Gardening & Grass Cutting | 1,034 | 926 |
| Licensing | 355 | 451 |
| Depreciation | 13,589 | 10,551 |
| Total charitable expenditure | 36,119 | 33,347 |

HARBURY VILLAGE HALL

Trustees' Report and Financial Statements

Year ended 31 December 2024

Notes to the Financial Statements

5. Management & Administration

No fees (2023 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 (2023 Nil).

6. Tangible fixed assets

| | Village Hall Building £ | Assets under Construction £ | Furniture & Fittings £ | Equipment £ | Total £ |
|----------------------------|----------------------------------|--------------------------------------|------------------------------|----------------|----------------|
| Cost | | | | | |
| At 1 January 2024 | 640,847 | - | 5,329 | 30,395 | 676,571 |
| Additions | - | - | - | 11,514 | 11,514 |
| Disposals | - | - | - | (3,920) | (3,920) |
| At 31 December 2024 | 640,847 | - | 5,329 | 37,989 | 684,165 |
| Depreciation | | | | | |
| At 1 January 2024 | 15,754 | - | 4,952 | 20,280 | 40,986 |
| Charge for the year | 7,877 | - | 126 | 5,586 | 13,589 |
| Disposals | - | - | - | (3,920) | (3,920) |
| At 31 December 2024 | 23,631 | - | 5,078 | 21,946 | 50,655 |
| Net book value | | | | | |
| At 31 December 2024 | 617,216 | - | 251 | 16,043 | 633,510 |
| At 31 December 2023 | 625,093 | - | 377 | 10,115 | 635,585 |

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

7. Debtors

| | 2024 £ | 2023 £ |
|--------------------------------------|--------------|---------------|
| Trade debtors | 953 | 752 |
| Other debtors | 72 | 639 |
| Other prepayments and accrued income | 431 | 10,584 |
| | 1,456 | 11,975 |

HARBURY VILLAGE HALL

Trustees' Report and Financial Statements

Year ended 31 December 2024

Notes to the Financial Statements

8. Creditors: amounts falling due within one year

| | 2024 | 2023 |
|----------------------------|--------------|--------------|
| | £ | £ |
| Trade creditors | 49 | 49 |
| Accruals & Deferred Income | 2,869 | 4,050 |
| Fixed Asset Provision | 1,323 | 1,323 |
| | 4,241 | 5,422 |

9. Movement in Funds – Current year

| | 1 January 2024 £ | Net Incoming £ | Net Outgoing £ | Depr'n £ | Transfers £ | 31 December 2024 £ |
|---------------------------------------|------------------------|----------------------|----------------------|-----------------|----------------|--------------------------|
| Restricted fund | | | | | | |
| Major Development Fund | 23,658 | - | (6,325) | - | (11,514) | 5,819 |
| Unrestricted funds | | | | | | |
| General | 66,781 | 39,464 | (17,437) | - | 1,323 | 90,131 |
| Designated (Village Hall) | 625,093 | - | - | (7,877) | - | 617,216 |
| Designated (Repairs) | 20,000 | - | - | - | - | 20,000 |
| Designated (Fixed Assets) | 10,492 | 1,323 | - | (5,712) | 10,191 | 16,294 |
| Unrestricted Totals | 722,366 | 40,787 | (17,437) | (13,589) | 11,514 | 743,641 |
| Consolidated reserves movement | 746,024 | 40,787 | (23,762) | (13,589) | - | 749,460 |

Movement in Funds – Prior year

| | 1 January 2023 £ | Net Incoming £ | Net Outgoing £ | Depr'n £ | Transfers £ | 31 December 2023 £ |
|---------------------------------------|------------------------|----------------------|----------------------|-----------------|----------------|--------------------------|
| Restricted funds | | | | | | |
| Major Development Fund | 26,665 | 10,000 | (5,628) | - | (7,379) | 23,658 |
| Unrestricted funds | | | | | | |
| General reserve | 47,586 | 35,464 | (17,985) | - | 1,716 | 66,781 |
| Designated (Village Hall) | 630,902 | - | - | (7,898) | 2,089 | 625,093 |
| Designated (Repairs) | 20,000 | - | - | - | - | 20,000 |
| Designated (Fixed Assets) | 7,465 | 2,106 | - | (2,653) | 3,574 | 10,492 |
| Unrestricted Totals | 705,953 | 37,570 | (17,985) | (10,551) | - | 722,366 |
| Consolidated reserves movement | 732,618 | 47,570 | (23,613) | (10,551) | - | 746,024 |

Notes to the Financial Statements

10. Capital commitments

At 31 December 2024 there were no capital commitments (2023: £1,260).

11. Allocation of Net assets between funds – Current year

| | Unrestricted General Funds £ | Unrestricted Designated Funds £ | Restricted Funds £ | 2024 Total £ |
|--|---------------------------------------|--|--------------------------|--------------------|
| Fund Balances at 31 December 2024 are represented by: | | | | |
| Tangible Fixed assets | - | 633,510 | - | 633,510 |
| Net Current Assets/(Liabilities) | 91,454 | 20,000 | 5,819 | 117,273 |
| Fixed Asset Provision | (1,323) | - | - | (1,323) |
| Total funds | 90,131 | 653,510 | 5,819 | 749,460 |

Allocation of Net assets between funds - Prior year

Fund Balances as 31 December 2023 were represented by:

| | Unrestricted General Funds £ | Unrestricted Designated Funds £ | Restricted Funds £ | 2023 Total £ |
|----------------------------------|---------------------------------------|--|--------------------------|--------------------|
| Tangible Fixed assets | - | 635,585 | - | 635,585 |
| Net Current Assets/(Liabilities) | 69,427 | 20,000 | 23,658 | 113,085 |
| Fixed Asset Provision | (2,646) | - | - | (2,646) |
| Total funds | 66,781 | 655,585 | 23,658 | 746,024 |

12. Related Party Transactions

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