

BOX VILLAGE HALL
ANNUAL REPORT AND ACCOUNTS OF THE MANAGEMENT COMMITTEE
FOR THE YEAR ENDED 31ST DECEMBER 2022
COMMITTEE MEMBERS' REPORT

Objectives and activities

Box Village Hall is registered as charity number 301472 and is a public benefit entity. The hall building, the land on which it stands and the car park area belonging to the charity are vested in the name of the Official Custodian and registered at the Land Registry title number GR375791. The Management Committee are appointed, under a deed of conveyance dated 11th August 1969, as trustees to:

'administer the Village Hall for the use of the inhabitants of Box and the neighbourhood without distinction of sex or of political religious or other opinions and in particular for meetings lectures and classes and for other forms of recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants.'

Structure and management

At each annual general meeting five members of the Committee are to be elected to serve for one year. The six organisations specified in the founding deed and any other such organisations as may apply are each entitled to nominate a member and the Committee have the power to co-opt up to three further members.

Achievement and performance

The Committee confirm that they comply with the Charity Commission's guidance on public benefit by making the hall available to the public at rates of hire intended to cover the running costs and maintain it in good condition and believe that the 630 separate bookings received in 2022, despite closure in August, (compared with 736 in 2019) are a measure of how far this was achieved.

Financial review

Thanks to a Stroud District Council coronavirus grant of £2,667 (2021 £17,836), a National Lottery grant of £8,700 towards air conditioning and a grant of £2,250 from Minchinhampton Parish Council towards an electric car charger, the Hall income in 2022 was enough to cover ordinary running expenses and leave a surplus of £10,644 (2021 £15,714) before accounting for depreciation on the property and a loss of £6,442 on investments (2021 gain of £8,908). The Committee have invested £15,300 in an air conditioning system and £4,900 in an electric car charging point

Reserves and policies

The Committee confirm that the accounts comply with the Charities Act 2011, with the Charity SORP FRS 102 and with the founding deed, that all investments have been acquired in accordance with the powers available to them, that their investment policy, to balance growth and income without incurring undue risk, and their policy for holding reserves are reviewed annually. The value of the hall and its contents is held as a restricted fund reserve, not available for expenditure. The Revaluation Reserve is required to hold the unrealised increase in the value of investments since they were purchased. The Fabric Reserve is held to provide against the costs of expected but not imminent repairs and is increased each year in line with inflation. After fifty years the most likely call on this fund may be repairs to the roof.

Funds held as custodian

At the request of and on behalf of the Table Tennis Committee, the Management Committee hold the £292 Table Tennis Fund as custodians with the aim of reviving this laudable activity when enough enthusiasts can be found.

BOX VILLAGE HALL COMMITTEE MEMBERS' REPORT CONTINUED

Responsibilities for these financial statements

The law applicable in England and Wales requires charity trustees to prepare for each year a trustees' annual report and financial statements 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 accordance with applicable law and United Kingdom accounting standards (UK Generally Accepted Accounting Standards.).

In preparing the financial statements the trustees are required to select suitable accounting policies and apply them consistently, to observe the methods and principles set out in the applicable Charities Statement of Recommended Practice (FRS102), to make judgements and estimates that are reasonable and prudent, to state whether applicable standards have been followed, subject to any material departures disclosed and explained in the financial statements and to prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

The members of the Committee who served during the year were:

C. Ames	Chairman	A. Nightingale	
A. Dawes		R. Ogle (appointed 18 April 2022)	
P. Goodwin		A. Pettitt	
C. Helps (retired 11 October 2022)		M. Robinson	Treasurer
S. Hemmings	Vice Chairman	J. Storey (retired 18 April 2022)	
M. Kidson		J. Storey (retired 18 April 2022)	
S. Kidson		I. Witts	Secretary
B. Lodge (appointed 18 April 2022)			

Addresses for correspondence are:

Chairman	-	The Old Box Inn	Treasurer	-	Trullwell
		Box, Stroud, Glos.			Box, Stroud, Glos.
		GL6 9HH			GL6 9HD

Dated 15th February 2023

M.G. ROBINSON
Hon. Treasurer for Committee

**BOX VILLAGE HALL
INDEPENDENT EXAMINER'S REPORT
TO THE MANAGEMENT COMMITTEE OF BOX VILLAGE HALL
FOR THE YEAR ENDED 31ST DECEMBER 2022**

I report on the charity's accounts for the year ended 31st December 2022 set out on pages 3 to 5.

Respective responsibilities of trustees and examiner.

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 43(2) of the Charities Act 1993 does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43(7) of the Act, whether particular matters have come to my attention.

Basis of the 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 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 I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that, in any material respect, the requirements to keep accounting records in accordance with section 41 of the Act; and to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have not been met; or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Date 1st March 2023

M.A.ROGERS

Twelvetrees, Box
Stroud, Gloucestershire GL6 9HP

BOX VILLAGE HALL
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022

	Restricted Funds (Property) £	Unrestricted Funds (General) £	2022 Total £	2021 Total £
INCOME				
Letting income		9,614	9,614	4,817
Investment income		14	14	1
Bar sales		4,971	4,971	2,285
Air in G & other events		1,248	1,248	870
Coffee mornings		80	80	70
Grants and donations		<u>13,730</u>	<u>13,730</u>	<u>18,066</u>
		<u>29,657</u>	<u>29,657</u>	<u>26,109</u>
EXPENDITURE				
Cost of bar sales		2,862	2,862	1,596
Cost of Air in G & other events		1,166	1,166	732
Repairs and maintenance		4,566	4,566	920
Cleaning		4,163	4,163	3,167
Gardening		488	488	511
Heat, light and water		4,049	4,049	1,769
Insurance		882	882	806
Licences and advertising		262	262	198
Telephone		444	444	408
Xmas and sundry expenses		<u>131</u>	<u>131</u>	<u>288</u>
		<u>19,013</u>	<u>19,013</u>	<u>10,395</u>
OPERATING SURPLUS		10,644	10,644	15,714
Depreciation for the year	-7,883		-7,883	-4,940
Unrealised loss/gain on investments	—	<u>-6,442</u>	<u>-6,442</u>	<u>8,908</u>
NET INCOME/EXPENDITURE	-7,883	4,202	-3,681	19,682
Additions to equipment	<u>20,683</u>	<u>-20,683</u>	—	—
NET MOVEMENT IN FUNDS	12,800	-16,481	-3,681	19,682
Funds brought forward	<u>190,192</u>	<u>88,650</u>	<u>278,842</u>	<u>259,160</u>
TOTAL FUNDS AT YEAR END	<u>£202,992</u>	<u>£72,169</u>	<u>£275,161</u>	<u>£278,842</u>

BOX VILLAGE HALL
BALANCE SHEET AT 31ST DECEMBER 2022

	2022	2021
	£	£
FIXED TANGIBLE ASSETS		
Freehold land and building	180,600	184,600
Furniture and equipment	22,100	5,300
FIXED ASSET INVESTMENTS		
COIF Charities Investment Funds	<u>62,466</u>	<u>68,908</u>
Total fixed assets	<u>265,166</u>	<u>258,808</u>
 CURRENT ASSETS		
Bar stock	740	829
Debtors	2,780	270
Prepayments		880
COIF Charities Deposit Fund	292	292
Lloyds Bank current account	2,933	1,160
Lloyds Bank deposit account	15,712	16,501
Bar cash	<u>357</u>	<u>833</u>
	22,814	20,765
 Less: Creditors	<u>12,819</u>	731
Net current assets	<u>9,995</u>	<u>20,034</u>
 TOTAL NET ASSETS	 <u>£275,161</u>	 <u>£278,842</u>
 Representing:		
RESTRICTED FUNDS		
Property fund	202,700	189,900
Table tennis fund	292	292
UNRESTRICTED FUNDS		
Revaluation reserve	2,466	8,908
Fabric reserve	29,700	27,000
General fund	<u>40,003</u>	<u>52,742</u>
TOTAL FUNDS AT YEAR END	 <u>£275,161</u>	 <u>£278,842</u>

Approved by the Management Committee on 15th February 2023
and signed on their behalf by

C.D. Ames
Chairman

M.G. Robinson
Treasurer

BOX VILLAGE HALL
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2022

Accounting policies

Basis of accounting. The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice FRS 102 and with other applicable accounting standards using the historical cost convention modified by revaluation of investments to market value. Income is not brought to account until it is receivable but expenditure is provided for when incurred.

Quoted investments are shown on the balance sheet at market value at the year end. In a change of policy this year, unrealised gains and losses are taken to the revaluation reserve.

Depreciation is provided to write off the cost, less estimated residual value, of all fixed assets over their expected lives using the straight-line basis at the rate of 2% per annum for buildings (not land) and the reducing balance method at the rate of 15% per annum for furniture and equipment. Fixed assets are held in the property fund to which all depreciation has been charged.

Stock is valued at the lower of cost and realisable value. Debtors and Creditors are valued at the amounts expected to be received or paid.

Tangible Fixed Assets

	Freehold building	Furniture and equipment	Total
	£	£	£
Cost or valuation			
Balance brought forward at 1 st January 2022	299,679	48,518	348,197
Additions in the year – Air conditioning		15,300	15,300
Additions in the year – Car charging et al.		<u>5,383</u>	<u>5,383</u>
Balance at 31 st December 2022	<u>299,679</u>	<u>69,201</u>	<u>368,880</u>
Depreciation			
Balance brought forward at 1 st January 2022	115,079	43,218	158,297
Charge for the year	<u>4,000</u>	<u>3,883</u>	<u>7,883</u>
Balance at 31 st December 2022	<u>119,079</u>	<u>47,101</u>	<u>166,180</u>
Net book value			
At 31 st December 2022	<u>180,600</u>	<u>22,100</u>	<u>202,700</u>
At 31 st December 2021	<u>184,600</u>	<u>5,300</u>	<u>194,840</u>

The accounts are required to disclose the key assumptions made concerning the future and the judgement made in applying the accounting policies which has the most significant effect on the amounts recognised. The value of the village hall is being depreciated in line with the standard accounting practice and will, within twenty years, be written down to nil, leaving just the estimated value of the land in 1995. The Statement of Recognised Practice prescribes regular revaluations but, with no intention of selling the hall or any right to do so, its money value has very little practical relevance to the charity's finances. The replacement cost is more pertinent but the Committee do not think it feasible to set aside a sinking fund for rebuilding the Hall in centuries to come; future generations will have to raise the money when it is needed.

BOX VILLAGE HALL**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2022**Investments

In February 2021 £30,000 was invested into accumulation units in each of the COIF Charities Investment Fund and COIF Charities Ethical Investment Fund at a total cost of £60,000. At the end of the year the units were worth £62,466. Valuations of the units are carried out by the fund managers, CCLA Fund Managers Limited and the overall value of these two common investment funds is reported to be in excess of £2 billion.

	2022 £	2021 £
Value brought forward at 1 st January 2022	68,908	60,000
Unrealised decrease/increase in valuation	<u>(6,442)</u>	<u>8,908</u>
Valuation at 31 st December 2022	<u>62,466</u>	<u>68,908</u>

Movement of Reserves

	2022		2021
	Property Fund £	Table tennis Fund £	Total £
Net expenditure	20,683		20,683
Transfers: depreciation	<u>(7,883)</u>		<u>(7,883)</u>
Net movement in the year	12,800		12,800
Balances brought forward	<u>189,900</u>	<u>292</u>	<u>190,192</u>
Balances carried forward	<u>202,700</u>	<u>292</u>	<u>202,992</u>

Unrestricted funds

	Revaluation Reserve £	Fabric Reserve £	General Fund £	Total £
Net income			10,644	10,644
Transfers:				
Decrease in value of investments	(6,442)			(6,442)
Increase for inflation		2,700	(2,700)	
Transfer new equipment to property fund	<u> </u>	<u> </u>	<u>(20,683)</u>	<u>(20,683)</u>
Net movement in the year	(6,442)	2,700	(12,739)	(16,481)
Balances brought forward	<u>8,908</u>	<u>27,000</u>	<u>52,742</u>	<u>88,650</u>
Balances carried forward	<u>2,466</u>	<u>29,700</u>	<u>40,003</u>	<u>72,169</u>

BOX VILLAGE HALL
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2022

Committee members' expenses

Apart from the general benefits available to any other resident of Box, no benefit was provided, nor remuneration paid to any member of the committee; there were no related party transactions, nor contracts with the members for the supply of goods and services. and no expenses were paid, apart from refunds of money paid out on behalf of the hall amounting to £2,120 (2021 £649) for Repairs, £300 (2021 £15) for Cleaning, £623 (2021 £20) for equipment and £578 (2021 nil) for bar stock.

Volunteers and staff

The average number of employees during the year was nil and no employees received salary and benefits of more than £60,000. The Hall relies on the members of the Committee and other villagers giving generously of their time to run the clubs and activities which take place in the hall, organise the events, move the furniture, carry out repairs and independently examine these accounts.

Going Concern

There are no material uncertainties about the charity's ability to continue in operation.