

Charity registration number 520008

ASTBURY VILLAGE HALL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

ASTBURY VILLAGE HALL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mrs K Wainwright
Mrs J M Nadin
Mrs Y Walker
Mrs R Birchall
Mr N Barton
Mrs S Brightwell
Mr J R Hulse
Mrs B C Cook
Mrs C Goodwin

Charity number 520008

Independent examiner

Colin Higginson - FCCA
Hammond McNulty LLP
Bank House
Market Square
Congleton
Cheshire
CW12 1ET

ASTBURY VILLAGE HALL

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ASTBURY VILLAGE HALL

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The Public Area of Benefit is the Ecclesiastical Parish of Astbury and its immediate vicinity. The charity provides a Building and Facilities for the Arts, Culture, Sport and Recreation of the General Public of the Area of Benefit.

Users of the Hall pay at the rate determined by the Management Committee at the Annual General Meeting. The policy is to charge sufficient through rentals to run and maintain the Hall and The Close and to build up a Contingency Fund for major repairs and to fulfil statutory requirements.

During the year the Hall was hired out on a regular basis to various groups for meetings. It was available also for private parties, wedding receptions, exhibitions and public meetings.

The Close is currently tenanted and provides a source of income for the Hall. The Steward invoices the Committee and is paid for services rendered.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Many improvements have been made during 2022. The Close had more windows replaced and a large section of the roof was refelted and slated to make water tight.

The Village Hall is trying its best to keep up with the times and a large screen was installed with a projector and sound system. This can be used by everyone and provides a great additional service. A notice board was put into the entrance allowing people to promote their services at the hall.

Maintenance on the hall continues with the toilets and entrance being painted. All gutting and fascia boards were replaced outside too. We also erected a bollard to protect the building as people like to cut corners.

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Management Committee's reserves policy is to keep a minimum of £10,000 in hand should unforeseen events occur. This is also the level deemed sufficient to smooth out fluctuations in cash flow.

Structure, governance and management

The governing document is a Conveyance dated 4th April 1946; the charity was registered on 25th February 1965.

ASTBURY VILLAGE HALL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs K Wainwright
Mrs J M Nadin
Mrs Y Walker
Mrs R Birchall
Mr N Barton
Mrs S Brightwell
Mr J R Hulse
Mrs B C Cook
Mrs C Goodwin

Any vacant Trustee positions are advertised in the local area, all committee members must be reappointed each year at the AGM. The AGM is open to members of the old and new committees and to the inhabitants of the age of 18 years or upwards of either sex of the Parish of Astbury for the purpose of receiving the Report and accounts of the old committee and to confirm the new committee.

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



.....
Mr J R Hulse

Trustee

Date: *15th June '23*

ASTBURY VILLAGE HALL

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ASTBURY VILLAGE HALL

I report to the trustees on my examination of the financial statements of Astbury Village Hall (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Colin Higginson - FCCA

Hammond McNulty LLP
Bank House
Market Square
Congleton
Cheshire
CW12 1ET

Dated:

ASTBURY VILLAGE HALL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<u>Income from:</u>			
Donations and legacies	3	-	10,703
<u>Charitable activities</u>			
Hall hire	4	27,557	15,403
Bar fees	5	1,045	-
The Close rental income	6	6,600	6,600
Total income		<u>35,202</u>	<u>32,706</u>
<u>Expenditure on:</u>			
<u>Charitable activities</u>			
Village Hall expenditure	7	31,353	18,708
The Close expenditure	7	1,992	5,051
Total charitable expenditure		<u>33,345</u>	<u>23,759</u>
Net income for the year/ Net movement in funds		1,857	8,947
Fund balances at 1 January 2022		<u>825,533</u>	<u>816,586</u>
Fund balances at 31 December 2022		<u><u>827,390</u></u>	<u><u>825,533</u></u>

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

All income and expenditure derive from continuing activities.

ASTBURY VILLAGE HALL

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	12		480,955		480,955
Investment property	13		300,000		300,000
			<u>780,955</u>		<u>780,955</u>
Current assets					
Cash at bank and in hand		47,655		45,798	
Creditors: amounts falling due within one year	14	(1,220)		(1,220)	
Net current assets			<u>46,435</u>		<u>44,578</u>
Total assets less current liabilities			<u>827,390</u>		<u>825,533</u>
Income funds					
Unrestricted funds			<u>827,390</u>		<u>825,533</u>
			<u>827,390</u>		<u>825,533</u>

The financial statements were approved by the Trustees on 15th June 23



Mr J R Hulse
Trustee

ASTBURY VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Astbury Village Hall is an unincorporated charitable trust.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's conveyance, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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

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

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

ASTBURY VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. ~~Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.~~

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	not depreciated
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

ASTBURY VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Total	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	-	700
Government grants	-	10,003
	<u>-</u>	<u>10,703</u>
Donations and gifts		
Donations	-	700
	<u>-</u>	<u>700</u>

ASTBURY VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

3 Donations and legacies (Continued)

Grants receivable for core activities

Cheshire East Covid-19 grants	-	10,003
	<u>-</u>	<u>10,003</u>
	<u>-</u>	<u>10,003</u>

4 Charitable activities

	Hall hire 2022 £	Hall hire 2021 £
Charitable rental income	27,557	15,403
	<u>27,557</u>	<u>15,403</u>

5 Bar fees

	Unrestricted funds 2022 £	Total 2021 £
Bar fees	1,045	-
	<u>1,045</u>	<u>-</u>

6 The Close rental income

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Rental income	6,600	6,600
	<u>6,600</u>	<u>6,600</u>

ASTBURY VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

7 Charitable activities

	Village Hall expenditure 2022 £	The Close expenditure 2022 £	Total 2022 £	Village Hall expenditure 2021 £	The Close expenditure 2021 £	Total 2021 £
Rates and water	509	-	509	123	-	123
Insurance	1,009	324	1,333	886	275	1,161
Light and heat	2,675	-	2,675	2,250	-	2,250
Telephone	728	-	728	697	-	697
Stewards' fees	9,460	-	9,460	9,030	-	9,030
Computer expenses	-	-	-	75	-	75
Cleaning and sundries	3,060	-	3,060	799	-	799
Repairs, maintenance and renewals	12,301	1,668	13,969	4,418	4,776	9,194
Licences	1,251	-	1,251	70	-	70
	<u>30,993</u>	<u>1,992</u>	<u>32,985</u>	<u>18,348</u>	<u>5,051</u>	<u>23,399</u>
Share of governance costs (see note 8)	360	-	360	360	-	360
	<u>31,353</u>	<u>1,992</u>	<u>33,345</u>	<u>18,708</u>	<u>5,051</u>	<u>23,759</u>

8 Support costs

	Support costs £	Governance costs £	2022 £	2021 £
Audit fees	-	360	360	360
	<u>-</u>	<u>360</u>	<u>360</u>	<u>360</u>
Analysed between Charitable activities	-	360	360	360
	<u>-</u>	<u>360</u>	<u>360</u>	<u>360</u>

Governance costs includes payments to the auditors of £360 (2021- £360) for independent examiner fees.

9 Trustees

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

ASTBURY VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Tangible fixed assets

	Freehold land and buildings £
Cost	
At 1 January 2022	480,955
At 31 December 2022	480,955
Carrying amount	
At 31 December 2022	480,955
At 31 December 2021	480,955

Investment properties rented to another group entity have been accounted for using the cost model. The carrying value of these investment properties included within tangible fixed assets is £300,000 (2021 - £300,000).

13 Investment property

	2022 £
Fair value	
At 1 January 2022 and 31 December 2022	300,000

	2022 £	2021 £
Freehold	300,000	300,000
Long leasehold	-	-
Short leasehold	-	-

ASTBURY VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

14 Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	1,220	1,220
	<u>1,220</u>	<u>1,220</u>

15 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

