

Charity registration number 520008

ASTBURY VILLAGE HALL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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
Principal address	Peel Lane Astbury Congleton Cheshire CW12 4RQ
Independent examiner	Amanda Grint, FCCA Hammond McNulty LLP Bank House Market Square Congleton Cheshire England CW12 1ET

ASTBURY VILLAGE HALL

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ASTBURY VILLAGE HALL

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

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.

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

The hall has continued to grow. Bookings have increased which has helped to support the increased costs for the gas and electric. This doubled in the October but due to a small price increase on hire charges this has allowed us to maintain the cash flow. We continue to improve the hall. A new cooker was installed and the exterior/interior was painted throughout. A Honeywell controller was installed to help with running costs of the heating.

Financial review

Reserves policy

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 £15,000 in hand should unforeseen events occur. This is also the level deemed sufficient to smooth out fluctuations in cash flow.

£50,059 of unrestricted funds were available as cash at bank and in hand on 31 December 2023.

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 2023

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

Recruitment and appointment of trustees

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.

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Mr J R Hulse

Trustee

Date:

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 2023.

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.

Amanda Grint, FCCA

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

Dated:

ASTBURY VILLAGE HALL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
<u>Charitable activities</u>			
Hall hire	3	37,101	27,557
Other trading activities	4	1,376	1,045
Investments	5	6,600	6,600
Total income		<u>45,077</u>	<u>35,202</u>
Expenditure on:			
<u>Charitable activities</u>			
Village Hall expenditure	6	42,215	31,353
The Close expenditure	6	538	1,992
Total charitable expenditure		<u>42,753</u>	<u>33,345</u>
Total expenditure		<u>42,753</u>	<u>33,345</u>
Net income and movement in funds		2,324	1,857
Reconciliation of funds:			
Fund balances at 1 January 2023		827,390	825,533
Fund balances at 31 December 2023		<u>829,714</u>	<u>827,390</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 2023

	Notes	2023 £	£	2022 £	£
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		50,059		47,655	
Creditors: amounts falling due within one year	14		<u>(1,300)</u>		<u>(1,220)</u>
Net current assets			<u>48,759</u>		<u>46,435</u>
Total assets less current liabilities			<u>829,714</u>		<u>827,390</u>
Net assets excluding pension liability			<u>829,714</u>		<u>827,390</u>
			<u><u>829,714</u></u>		<u><u>827,390</u></u>
The funds of the charity					
Unrestricted funds			<u>829,714</u>		<u>827,390</u>
			<u>829,714</u>		<u>827,390</u>
			<u><u>829,714</u></u>		<u><u>827,390</u></u>

The financial statements were approved by the trustees on

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Mr J R Hulse

Trustee

ASTBURY VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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. 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 or grantors 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 2023

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 2023

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 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Hall hire		
Charitable rental income	37,101	27,557

ASTBURY VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

4 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Bar fees	1,376	1,045

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Rental income	6,600	6,600

6 Expenditure on charitable activities

	Village Hall expenditure 2023 £	The Close expenditure 2023 £	Total 2023 £	Village Hall expenditure 2022 £	The Close expenditure 2022 £	Total 2022 £
Direct costs						
Rates and water	589	-	589	509	-	509
Insurance	1,024	398	1,422	1,009	324	1,333
Light and heat	4,618	-	4,618	2,675	-	2,675
Telephone	642	-	642	728	-	728
Stewards' fees	11,170	-	11,170	9,460	-	9,460
Cleaning and sundries	3,793	-	3,793	3,060	-	3,060
Repairs, maintenance and renewals	19,437	140	19,577	12,301	1,668	13,969
Licences	522	-	522	1,251	-	1,251
	<u>41,795</u>	<u>538</u>	<u>42,333</u>	<u>30,993</u>	<u>1,992</u>	<u>32,985</u>
Share of support and governance costs (see note 7)						
Governance	420	-	420	360	-	360
	<u>42,215</u>	<u>538</u>	<u>42,753</u>	<u>31,353</u>	<u>1,992</u>	<u>33,345</u>
Analysis by fund						
Unrestricted funds	<u>42,215</u>	<u>538</u>	<u>42,753</u>	<u>31,353</u>	<u>1,992</u>	<u>33,345</u>

ASTBURY VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

7 Support costs allocated to activities

	2023	2022
	£	£
Governance costs	420	360
	<u> </u>	<u> </u>
Analysed between:		
Village Hall expenditure	420	360
	<u> </u>	<u> </u>

8 Net movement in funds

	2023	2022
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	420	360
	<u> </u>	<u> </u>

9 Trustees

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

10 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Total	-	-
	<u> </u>	<u> </u>

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

ASTBURY VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

12 Tangible fixed assets

	Freehold land and buildings £
Cost	
At 1 January 2023	480,955
At 31 December 2023	480,955
Carrying amount	
At 31 December 2023	480,955
At 31 December 2022	480,955

Investment properties rented to another entity have been accounted for using the cost model. The carrying value of these investment properties included within tangible fixed assets is £300,000 (2022 - £300,000).

13 Investment property

	2023 £
Fair value	
At 1 January 2023 and 31 December 2023	300,000

	2023 £	2022 £
Freehold	300,000	300,000

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	1,300	1,220

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023 £	Incoming resources £	Resources expended £	At 31 December 2023 £
General funds	827,390	45,077	(42,753)	829,714

ASTBURY VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

15 Unrestricted funds (Continued)

Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
General funds	825,533	35,202	(33,345)	827,390

16 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

	Stewards' fees	
	2023	2022
	£	£
Key management personnel	11,170	9,460
	<u>11,170</u>	<u>9,460</u>

Sally Brightwell a trustee of the charity, is paid on a self-employed basis for her role as the Village Hall Steward.

The following amounts were outstanding at the reporting end date:

	Amounts owed to related parties	
	2023	2022
	£	£
Key management personnel	910	860
	<u>-</u>	<u>-</u>