

Charity registration number 520127

THE UPTON VICTORY HALL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

THE UPTON VICTORY HALL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs M Kalil P Walker K Balgobin Mrs E M Munro
Charity number	520127
Independent examiner	Helen Furlong FCCA McLintocks (NW) Limited 46 Hamilton Square Birkenhead Wirral Merseyside CH41 5AR
Bankers	Barclays Bank PLC 98 Ford Road Upton Wirral Merseyside CH49 0TQ
Solicitors	Kirwans Solicitors 363 Woodchruich Road Prenton Wirral Merseyside CH42 8PE
Investment advisors	Tilney Royal Liver Building Pier Head Liverpool Merseyside L3 1NY

THE UPTON VICTORY HALL

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THE UPTON VICTORY HALL

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 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 declaration of trust, 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

Objectives, aims and public benefit The objects of the charity are to permit the land and buildings described in parts 1 and 2 of the First Schedule to the Trust Deed, to be appropriated and used in perpetuity in a non-denominational and non political place of recreation and social intercourse under the name of "The Upton Victory Hall" for the benefit of the inhabitants of Upton. The trustees are aware of the public benefit requirements and feel the charity meets them.

Significant activities The charity receives income from the hire of its hall, and renting out of the other facilities to its constituent Clubs, and other organisations.

Achievements and performance

The Trust continues to operate in a challenging environment and the Committee is to be highly commended for the manner in which they continue to conduct the day-to-day affairs of The Upton Victory Hall.

The Trustees are satisfied that the activities carried out during the year are consistent with the aims and objects of the Charity, under continued difficult circumstances.

At 31 March 2023 the total value of our investments was £137,291 compared with £145,900 at 31 March 2022. All figures are provided by Tilney Bestinvest.

The Trustees have reviewed their investment objective and it was agreed that this should continue to be maximisation of capital. Efforts are being made to bolster the investments of the Charity. The Trustees continue to be satisfied with the performance of Tilney Bestinvest.

Financial review

The overall results for the year show a deficit of £23,514 (2022 surplus £52,646) which when deducted from the reserves brought forward of £241,958 leaves £218,444 to be carried forward. Cash in the bank amounted to £3,153 (2022 £67,146)

The trustees continue to look to find ways to increase income (expenses are already as low as reasonably can be expected) in particular in the following areas; increase in bar takings by more support from club members etc, a further increase in Hall income and additional voluntary income. Bookings of the Main Hall have recovered since the pandemic and were excellent towards the end of the financial period. Many congratulations must go to the Committee for this. However, there is always continued expenditure needed for the fabric of the Hall to ensure that the buildings are in such a condition to attract more hirers of the Hall and more members to the constituent clubs. Strong competition from nearby room hiring facilities in the Village always had to be borne in mind.

The trustees will ensure that the charity has the necessary free reserves to cover its liabilities and that the unrestricted reserves equate to (or exceed) three months "core" costs, currently approximately £25,000. At 31 March 2023 the Free Reserves amounted to £134,321 (2022 £205,885).

THE UPTON VICTORY HALL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

The UVH Charity recognises that risks may come in a number of ways and under various classifications such as governance, financial, compliance, operational and external. The governance structure within the organisation is set within three discrete levels (Trustee, Executive Committee and individual constituent Club level) which aims to ensure that risk identification and management is ongoing throughout the organisation at the appropriate level.

There continues to be an emphasis on containing costs and wherever possible, reducing them. Considerable effort is also being placed on boosting hall lettings income, and the income received from the constituent clubs.

The trustees and the committee were delighted to receive a substantial bequest to the hall, and also a large donation, both of which would be used to fund various improvements to the hall.

There have been, over the year, improvements made to the fabric of the building and furnishings, all of which have the purpose of improving Trust facilities for the benefit of members and public. Examples of such projects include floodlighting to some tennis courts, new toilets, a new shelter for the croquet club and improvement of some of the outside areas.

Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The Upton Victory Hall Trust is constituted under a Deed of Declaration of Trust dated 5 August 1920, revised on 12 November 1946.

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

D S Kirwan
Mrs M Kalil
P Walker
K Balgobin
Mrs E M Munro

(Resigned 15 September 2022)

When the need arises, existing trustees are responsible for approaching various people who are familiar with the charity and have appropriate skills to become future trustees. The board of trustees then decide if they wish to appoint the nominations.

The furtherance of the objects of the Trust and the day-to-day administration of the Upton Victory Hall, is delegated by the Trustees to an Executive Committee who meet monthly to conduct their affairs in accordance with the Bye-Laws. Agendas for those meetings always include:

- Minutes of previous meetings
- Matters arising
- Treasurer's report
- Reports from sub-committees, e.g.: House Grounds Bar
- Any other business

The Executive Committee give an account of their stewardship at the Annual General Meeting.

THE UPTON VICTORY HALL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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

.....
Mrs M Kalil
Trustee
Dated:

THE UPTON VICTORY HALL

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE UPTON VICTORY HALL

I report to the trustees on my examination of the financial statements of The Upton Victory Hall (the charity) for the year ended 31 March 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.

Helen Furlong FCCA
McLintocks (NW) Limited

46 Hamilton Square
Birkenhead
Wirral
Merseyside
CH41 5AR

Dated:

THE UPTON VICTORY HALL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<u>Income and endowments from:</u>							
Donations and legacies	3	25,004	-	25,004	10,056	66,904	76,960
Charitable activities	4	81,329	-	81,329	68,052	-	68,052
Other trading activities	5	1,130	-	1,130	1,086	-	1,086
Investments	6	1,172	-	1,172	1,354	-	1,354
Other income	7	-	-	-	1,112	-	1,112
Total income		<u>108,635</u>	<u>-</u>	<u>108,635</u>	<u>81,660</u>	<u>66,904</u>	<u>148,564</u>
<u>Expenditure on:</u>							
Raising funds	8	903	-	903	984	-	984
Charitable activities	9	126,075	-	126,075	103,377	-	103,377
Total expenditure		<u>126,978</u>	<u>-</u>	<u>126,978</u>	<u>104,361</u>	<u>-</u>	<u>104,361</u>
Net gains/(losses) on investments	13	(5,171)	-	(5,171)	8,443	-	8,443
Net (outgoing)/incoming resources before transfers		<u>(23,514)</u>	<u>-</u>	<u>(23,514)</u>	<u>(14,258)</u>	<u>66,904</u>	<u>52,646</u>
Gross transfers between funds		66,904	(66,904)	-	-	-	-
Net movement in funds		<u>43,390</u>	<u>(66,904)</u>	<u>(23,514)</u>	<u>(14,258)</u>	<u>66,904</u>	<u>52,646</u>
Fund balances at 1 April 2022		<u>175,054</u>	<u>66,904</u>	<u>241,958</u>	<u>189,312</u>	<u>-</u>	<u>189,312</u>
Fund balances at 31 March 2023		<u><u>218,444</u></u>	<u><u>-</u></u>	<u><u>218,444</u></u>	<u><u>175,054</u></u>	<u><u>66,904</u></u>	<u><u>241,958</u></u>

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

All income and expenditure derive from continuing activities.

THE UPTON VICTORY HALL

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	15		84,123		36,073
Investments	16		137,291		145,900
			<u>221,414</u>		<u>181,973</u>
Current assets					
Stocks	17	1,058		784	
Debtors	18	51		51	
Cash at bank and in hand		3,153		67,146	
		<u>4,262</u>		<u>67,981</u>	
Creditors: amounts falling due within one year	20	<u>(4,103)</u>		<u>(3,631)</u>	
Net current assets			159		64,350
Total assets less current liabilities			221,573		246,323
Creditors: amounts falling due after more than one year	21		<u>(3,129)</u>		<u>(4,365)</u>
Net assets			<u>218,444</u>		<u>241,958</u>
Income funds					
Restricted funds	22		-		66,904
Unrestricted funds			218,444		175,054
			<u>218,444</u>		<u>241,958</u>

The financial statements were approved by the Trustees on

.....
Mrs M Kalil
Trustee

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

The Upton Victory Hall is a charity governed by a Declaration of Trust dated 12 November 1946.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], 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 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 investments 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

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations and all other receipts from fundraising are reported gross and the related fundraising costs are reported in expenditure.

Legacies are recognised on a case by case basis following the granting of probate when the administrator/executor has communicated in writing both the amount and the settlement date. In the event the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measured with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity, this is normally on notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification of the interest paid or payable by the bank.

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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	n/a
Freehold improvements	15% on cost
Plant and equipment	15% on cost

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 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

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 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

1.10 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.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include 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.

Basic financial liabilities

Basic financial liabilities, including creditors 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.

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.

1.12 Taxation

The charity is exempt from tax on its charitable activities.

1.13 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.

1.14 Retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

1.15 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

THE UPTON VICTORY HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2023	2022	2022	2022
	£	£	£	£
Donations and gifts	25,004	549	-	549
Legacies receivable	-	-	66,904	66,904
Grants	-	9,507	-	9,507
	<u>25,004</u>	<u>10,056</u>	<u>66,904</u>	<u>76,960</u>
Grants receivable for core activities				
CJRS grants	-	1,507	-	1,507
WBC Restart	-	8,000	-	8,000
	<u>-</u>	<u>9,507</u>	<u>-</u>	<u>9,507</u>

4 Charitable activities

	Operation of Hall and Grounds	Operation of Hall and Grounds
	2023	2022
	£	£
Bar Income	12,852	10,263
Quotas	45,996	38,680
Hall Hire Income	22,481	19,109
	<u>81,329</u>	<u>68,052</u>

THE UPTON VICTORY HALL

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

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
200 (Supporters) Club	1,130	1,086

6 Investments

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Income from listed investments	1,172	1,354

7 Other income

	Total	Unrestricted funds
	2023 £	2022 £
Net gain on disposal of tangible fixed assets	-	1,112

THE UPTON VICTORY HALL

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

8 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Investment management	903	984
	<u>903</u>	<u>984</u>

9 Charitable activities

	Operation of Hall and Grounds	Operation of Hall and Grounds
	2023	2022
	£	£
Staff costs	40,410	36,412
Depreciation and impairment	27,317	20,574
Rates and water	4,586	1,148
Insurance	4,553	4,270
Light and heat	6,391	5,349
Bar purchases	7,943	5,375
Repairs & Maintenance	21,072	17,980
General expenses	8,926	9,485
Hire purchase	367	362
	<u>121,565</u>	<u>100,955</u>
Share of support costs (see note 10)	285	184
Share of governance costs (see note 10)	4,225	2,238
	<u>126,075</u>	<u>103,377</u>

THE UPTON VICTORY HALL

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

10 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Bank charges	285	-	285	184	-	184
Accountancy	-	2,482	2,482	-	2,238	2,238
Legal and professional	-	1,743	1,743	-	-	-
	<u>285</u>	<u>4,225</u>	<u>4,510</u>	<u>184</u>	<u>2,238</u>	<u>2,422</u>
Analysed between Charitable activities	<u>285</u>	<u>4,225</u>	<u>4,510</u>	<u>184</u>	<u>2,238</u>	<u>2,422</u>

11 Trustees

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

12 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	<u>4</u>	<u>5</u>
Employment costs	2023	2022
	£	£
Wages and salaries	39,790	35,896
Other pension costs	620	516
	<u>40,410</u>	<u>36,412</u>

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

THE UPTON VICTORY HALL

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

13 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Revaluation of investments	(4,931)	3,500
Gain/(loss) on sale of investments	(240)	4,943
	<u>(5,171)</u>	<u>8,443</u>

14 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.

15 Tangible fixed assets

	Freehold land and buildings	Freehold improvements	Plant and equipment	Total
	£	£	£	£
Cost				
At 1 April 2022	100	91,997	88,094	180,191
Additions	-	73,701	1,665	75,366
	<u>100</u>	<u>165,698</u>	<u>89,759</u>	<u>255,557</u>
At 31 March 2023				
At 31 March 2023	100	165,698	89,759	255,557
	<u>100</u>	<u>165,698</u>	<u>89,759</u>	<u>255,557</u>
Depreciation and impairment				
At 1 April 2022	-	80,176	63,941	144,117
Depreciation charged in the year	-	20,925	6,392	27,317
	<u>-</u>	<u>101,101</u>	<u>70,333</u>	<u>171,434</u>
At 31 March 2023				
At 31 March 2023	-	101,101	70,333	171,434
	<u>-</u>	<u>101,101</u>	<u>70,333</u>	<u>171,434</u>
Carrying amount				
At 31 March 2023	100	64,597	19,426	84,123
	<u>100</u>	<u>64,597</u>	<u>19,426</u>	<u>84,123</u>
At 31 March 2022	100	11,821	24,152	36,073
	<u>100</u>	<u>11,821</u>	<u>24,152</u>	<u>36,073</u>

THE UPTON VICTORY HALL

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

16 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2022	145,900
Valuation changes	(4,931)
Disposal	(3,678)
	<hr/>
At 31 March 2023	137,291
	<hr/>
Carrying amount	
At 31 March 2023	137,291
	<hr/> <hr/>
At 31 March 2022	145,900
	<hr/> <hr/>

The historical cost of the investments was £126,074 (2022 £129,335).

17 Stocks

	2023 £	2022 £
Goods for resale	1,058	784
	<hr/>	<hr/>

18 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	51	51
	<hr/>	<hr/>

19 Finance lease commitments

Future minimum lease payments due under finance leases:

	2023 £	2022 £
Within one year	1,235	1,512
Within two and five years	3,129	4,365
	<hr/>	<hr/>
	4,364	5,877
	<hr/> <hr/>	<hr/> <hr/>

THE UPTON VICTORY HALL

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

20 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Obligations under finance leases	19	1,235	1,512
Trade creditors		1,933	1,273
Other creditors		259	252
Accruals and deferred income		676	594
		<u>4,103</u>	<u>3,631</u>

21 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Obligations under finance leases	19	3,129	4,365
		<u>3,129</u>	<u>4,365</u>

22 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			
	Incoming resources £	Balance at 1 April 2022 £	Transfers £	Balance at 31 March 2023 £
Hodge's Legacy	66,904	66,904	(66,904)	-
	<u>66,904</u>	<u>66,904</u>	<u>(66,904)</u>	<u>-</u>

The Hodge Legacy is to provide for the improvement of the hall and grounds man's storage security. This was completed during the year to 31 March 2023 and consequently the restricted funds were transferred to unrestricted funds.

23 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Tangible assets	84,123	-	84,123	36,073	-	36,073
Investments	137,291	-	137,291	78,996	66,904	145,900
Current assets/(liabilities)	159	-	159	64,350	-	64,350
Long term liabilities	(3,129)	-	(3,129)	(4,365)	-	(4,365)
	<u>218,444</u>	<u>-</u>	<u>218,444</u>	<u>175,054</u>	<u>66,904</u>	<u>241,958</u>

THE UPTON VICTORY HALL

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

24 Related party transactions

There were no disclosable related party transactions during the year.