

CHIPPING & DISTRICT MEMORIAL HALL FUND

STATEMENT OF ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

FOSTER & CO LTD  
CHARTERED ACCOUNTANTS  
PRESTON

CHIPPING & DISTRICT MEMORIAL HALL FUND

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CHIPPING & DISTRICT MEMORIAL HALL FUND

Created by Trust Deed dated 15 September 1953  
Registered Charity Number 521070

Principal Address: Garstang Road  
Chipping  
Preston  
PR3 2QL

Secretary: Ms Lisa Cookson

Trustees: Ms Theresa Eveson (Chair)  
Mr Robert Fenton (Treasurer)  
Mr Simon Hore  
Mr Martin Butters  
Mrs Mary Harrison  
Mr Paul Hunt  
Mr Kevin Kelsall  
Mrs Ann Walmsley  
Mrs Hazel Craig  
Mr Mark Ross  
Ms Clare Compton  
Mr Edward Berry  
Ms Claire Davies

Bankers: National Westminster Bank plc  
Longridge

Independent Examiners: Foster & Co Ltd  
Unit 16 Eastway Business Village  
Olivers Place  
Fulwood  
Preston PR2 9WT

Objectives: The Trust premises shall be held for the purpose of physical and mental training, recreation and intellectual development for the benefit of the inhabitants of Chipping and Leagram with Little Bowland.

CHIPPING & DISTRICT MEMORIAL HALL FUND

TRUSTEES' ANNUAL REPORT

The Trustees present their Report and the Financial Statements for the year ended 31 March 2024.

Trustees & Advisers

These are shown on page 1.

Summary of Results

The results for the year are shown on page 4.

The results for the year reflect continued post Covid economic challenges in terms of the impact of inflation and wider uncertainty on the village hall's financial position. While the Trustees are reasonably satisfied with the state of the Trust affairs as a whole, as an outcome of a review of its operations going forward, the Multi-Use Games area (MUGA) asset was transferred under a Memorandum of Understanding to Chipping Parish Council together with full future operational responsibility passed to Chipping Village Football Club. Further details are provided in Note 7b.

Presentation of the Accounts


The Trustees continued to adopt the requirements of the Statement of Recommended Practice Accounting by Charities for the current year.

Statement of Trustees' Responsibilities

Charity law 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 statement of financial activities for that period. In preparing those Financial Statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- state whether the policies are in accordance with applicable accounting standards.
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the Financial Statements comply with the Charities Act 2011. They are also responsible for safeguarding the asset of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

.....  
 Ms T Eveson, Chairwoman

4 September 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
CHIPPING & DISTRICT MEMORIAL HALL FUND

I report to the trustees on my examination of the accounts of Chipping & District Memorial Hall Fund for the year ended 31 March 2024.

**Responsibilities and basis of report**

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

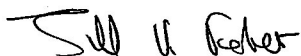
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I can confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.



Miss J K Foster ACA  
Foster & Co Ltd  
Unit 16 Eastway Business village  
Olivers Place  
Fulwood  
Preston PR2 9WT

4 September 2024

**CHIPPING & DISTRICT MEMORIAL HALL FUND**  
**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024**

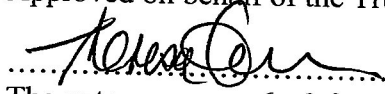
**INCOME & EXPENDITURE**

	Note	----- 2024 -----			2024 Total £	2023 Total £
		Unrestricted Funds £	Endowment Fund £	Restricted Funds £		
<b>INCOMING RESOURCES</b>						
<b>Income:</b>						
Donations	2	4755	-	-	4755	8086
Operating Activities						
In furtherance of						
The Charity's objects:-						
Hire of Hall & Car Park		19830	-	-	19830	15229
MUGA Income		2567	-	-	2567	6377
Gymnasium Activities		1752	-	-	1752	1368
Investment Income:-						
Interest		956	-	-	956	706
Dividends		826	-	-	826	434
B4RN Electricity Reimbursement		7512	-	-	7512	-
<b>TOTAL INCOMING RESOURCES</b>		<b>38198</b>	<b>-</b>	<b>-</b>	<b>38198</b>	<b>32200</b>
<b>RESOURCES EXPENDED</b>						
<b>Direct Charitable Expenditure:</b>						
Food and other Purchases for Re-sale		2197	-	-	2197	2790
Wages		15832	-	-	15832	14612
Electricity & Heating Oil		12729	-	-	12729	9127
Insurance		2949	-	-	2949	2674
MUGA Expenses		6473	-	-	6473	2051
Water Rates		2629	-	-	2629	3096
Stationery, Postage & Advertising		627	-	-	627	462
Telephone		192	-	-	192	198
Cleaning & Sundry Expenses		2161	-	-	2161	2537
Repairs & Renewals		3632	-	-	3632	3053
Depreciation	1(d)	1479	-	-	1479	14799
		50900	-	-	50900	55399
<b>Management &amp; Administration of the Charity</b>						
Accountancy		678	-	-	678	612
Professional Fees & Licences		1472	-	-	1472	1603
		2150	-	-	2150	2215
<b>TOTAL RESOURCES EXPENDED</b>		<b>53050</b>	<b>-</b>	<b>-</b>	<b>53050</b>	<b>57614</b>
Net Trading Resources		(14852)	-	-	(14852)	(25414)
Profit on Realisation of Investments		5960	-	-	5960	2928
Fund Balance Brought Forward		(8892) 648206	-	-	(8892) 648206	(22486) 670692
<b>FUND BALANCES CARRIED FORWARD</b>		<b>639314</b>	<b>-</b>	<b>-</b>	<b>639314</b>	<b>648206</b>

CHIPPING & DISTRICT MEMORIAL HALL FUND  
BALANCE SHEET AT 31 MARCH 2024

	<u>Note</u>	<u>2024</u>		<u>2023</u>	
		£	£	£	£
<u>Investments</u>	3	72900		81594	
<u>Tangible Fixed Assets</u>	4	503460		545777	
		-----	576360	-----	627371
<u>Current Assets</u>					
Cash at Bank		13970		7803	
Cash at Stockbroker		917		344	
Debtors	5	13882		15229	
		-----		-----	
		28769		23376	
<u>Current Liabilities</u>					
Creditors and Accruals	6	6653		2541	
		-----		-----	
		6653		2541	
<u>Net Current Assets</u>		-----	22116	-----	20835
<u>Net Assets</u>			-----	-----	-----
			598476		648206
<u>Funds</u>					
<u>Capital Funds</u>					
Endowments	7		399102		399102
<u>Income Funds</u>					
Restricted Funds	7		250437		250437
Unrestricted Funds	7		(10225)		(1333)
Loss re. Transfer of MUGA	7(b)		(40838)		-
			-----		-----
			598476		648206
			-----		-----

Approved on behalf of the Trustees

..... Ms T Eveson  
The notes on pages 6 - 9 form part of the accounts.

Date: 4 September 2024

CHIPPING & DISTRICT MEMORIAL HALL FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

(a) Basis of Accounting

These accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice Accounting by Charities (the "SORP"). The following accounting policies have been applied consistently throughout the year.

(b) Income

Income is accounted for on an accruals basis.

(c) Expenditure

Expenditure is recognised on an accruals basis.

(d) Depreciation

Provision for depreciation of tangible fixed assets held for use by the Charity is made at annual rates calculated to spread the cost (less anticipated residual disposal value) of each asset evenly over its expected useful life. The depreciation rates currently in use are as follows:

Freehold Property	- 0%
Plant & Equipment	- 15% on written down value

2. DONATIONS

	<u>2024</u>	<u>2023</u>
	£	£
Bar Profit Donated from CVH Entertainments Ltd	4605	8086
Sundry Donation	150	-
	<hr/>	<hr/>
	4755	8086
	<hr/>	<hr/>

CHIPPING & DISTRICT MEMORIAL HALL FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024  
(CONTINUED)

4. TANGIBLE FIXED ASSETS

	<u>Freehold Property</u> £	<u>MUGA</u> £	<u>Plant &amp; Equipment</u> £	<u>Total</u> £
<u>Cost</u>				
As at 1 April 2023	495080	261198	91957	848235
Transfer to Parish Council	-	(261198)	-	(261198)
	-----	-----	-----	-----
31 March 2024	495080	-	91957	587037
	-----	-----	-----	-----
<u>Depreciation</u>				
As at 1 April 2023	-	220360	82098	302458
Charge for the Year	-	-	1479	1479
Transfer to Parish Council	-	(220360)	-	(220360)
	-----	-----	-----	-----
As at 31 March 2024	-	-	83577	83577
	-----	-----	-----	-----
<u>Net Book Value</u>				
31 March 2024	495080	-	8380	503460
	-----	-----	-----	-----
31 March 2023	495080	40838	9859	545777
	-----	-----	-----	-----

5. DEBTORS – Short Term

	<u>2024</u> £	<u>2023</u> £
Trade Debtors	8788	5369
Donations Receivable	4691	8086
Prepayments	403	1774
	-----	-----
	13882	15229
	-----	-----

6. CREDITORS: Amounts Falling Due Within One Year

	<u>2024</u> £	<u>2023</u> £
Taxation and Social Security	114	-
Deposits Received in advance	792	400
Accruals	5747	2141
	-----	-----
	6653	2541
	-----	-----

CHIPPING & DISTRICT MEMORIAL HALL FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024  
(CONTINUED)

7 SUMMARY OF NET ASSETS BY FUNDS

	Endowment <u>Fund</u> £	Restricted <u>Funds</u> £	Unrestricted <u>Funds</u> £	Loss re. Transfer of MUGA(7b) £	<u>Total</u> £
Fixed Assets	399102	250437	(32341)	(40838)	576360
Net Current Assets	-	-	22116	-	22116
	-----	-----	-----	-----	-----
<u>Net Assets</u>	399102	250437	(10225)	(40838)	598476
	-----	-----	-----	-----	-----

7(b) DISPOSAL OF THE MUGA ASSET

The Multi-Use Games Area (MUGA) was originally an externally funded development to benefit the local village community and surrounding area, which the Trust then absorbed into its operations for practical considerations through a 'transfer' from Chipping Parish Council. The main users of the asset over the last few years have been Chipping Village Football Club. An agreement was reached via a Memorandum of Understanding (MoU) between the Trust, Chipping Village Football Club and the Parish Council to transfer ownership of the entire asset and the continued responsibility, risks and rewards of operation from 1 October 2023 to the Parish Council and Football Club respectively for a period of 10 years.

As part of MoU, it was agreed that the asset would transfer to the Parish Council at Net Book Value as at 30 September 2023, with no actual consideration being paid to the Trust. Consequently, this has resulted in a technical loss on transfer of £40,838, which has been recognised directly within Balance Sheet funds and a reduction in Net Assets. In addition, operating revenues and costs (including depreciation) relating to the MUGA have only been included up to 30 September 2023.

8. EMPLOYEES' REMUNERATION

Total remuneration for the year amounted to £15832.

The average numbers of paid staff for the year were:

Administration of the Charity: 4 part-time staff

9. TRUSTEES' REMUNERATION & EXPENSES

No remuneration directly or indirectly out of the funds of the Charity was paid or payable for the year to any Trustee or to any person or persons known to be connected with any of them.

No reimbursement of expenses has been made or is due to be made to any Trustee in respect of the year.