

Charity registration number 522140

VILLAGE HALL

(TRADING AS STANNINGTON VILLAGE HALL)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

**VILLAGE HALL
(TRADING AS STANNINGTON VILLAGE HALL)
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees

Mr P Richardson
Mr C J Mitchell
Mr M Scott
S Thompson
Mr R Blyth
Elizabeth Ferguson
Sandra Dickinson (Chair)

Charity number 522140

Independent examiner

Stephen Lamb, FCA
12 Bessemer Court
Hownsgill Industrial Park
Knitsley Lane
Consett
Co Durham
DH8 7BL

Bankers

TSB
Newgate Street
Morpeth
NE61 1AN

VILLAGE HALL
(TRADING AS STANNINGTON VILLAGE HALL)
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**VILLAGE HALL
(TRADING AS STANNINGTON VILLAGE HALL)
REPORT**

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

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

Stannington Village Hall is to be held in trust for the use of the inhabitants of Stannington and the neighbourhood without distinction of sex or of political, religious or other opinions and in particular for use for meetings, lectures and classes and for other forms of recreation leisure time occupations with the object of improving the conditions of life for the said inhabitants. The hall has been used during the year by various educational groups and regular adult and children's clubs and has hosted a village show and table-top sales. The Hall's main source of income comes from regular user groups.

Public benefit

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

**VILLAGE HALL
(TRADING AS STANNINGTON VILLAGE HALL)
REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

Significant activities and achievements against objectives

During the year the charity reported income of £76,342. This was made up of £28,761 from hire revenue, £37,017 from grants received and local fund raising, plus £564 from reimbursements and £119 from bank interest.

Payments and expenditure during the year was £43,343. The trustees are proud to report that with the above income and expenditure they managed to achieve the following results during the year;

- The broadband in the hall has been upgraded, to allow residents the opportunity to conduct business meetings with enhanced IT including video conferencing.
- Grant funding has been secured for a ramp and automatic doors at the entrance to the hall to support disabled visitors.
- Planning permission and funding has been secured to install a separate entrance and allow access to the side rooms of the hall. The work is due to start in quarter 4 2024.
- Maintenance works in the financial year have included exterior cleaning of the hall, a replacement boiler and new side room flooring.
- A Warm Space has also been organised during the winter months for the benefit local community offering seasonal refreshments

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 free reserves as at the year end, being the net current assets of the charity, stand at £44,773 all of which are unrestricted.

Structure, governance and management

The charity was constituted under a "Deed of Gift" on the 19th of November 1957, with a charity number 522140

**VILLAGE HALL
(TRADING AS STANNINGTON VILLAGE HALL)
REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2024

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

Mr P Richardson
Mr C J Mitchell
Mr M Scott
S Thompson
Mr R Blyth
Elizabeth Ferguson
Sandra Dickinson (Chair)

Recruitment and appointment of trustees

Recruitment and appointment of new trustees would be in line with the Trust Deed and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organization. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee: What you need to know'.

Organisational structure

The members of the Management Committee are Managing Trustees with the responsibility of the day to day management of the Charity. Most members of the committee are nominated by local organisations which use the Village Hall and have a responsibility to always act in the best interest of the Charity. The committee must meet at least four times per year and no business may be transacted unless there are a minimum of five members in attendance.

Other matters

Risk Management

The Trustees have reviewed the major risks to which the charity is exposed and continue to monitor the arrangements and systems in place to mitigate those risks.

Principal Address

Main Street
Morpeth
Northumberland
NE61 6EL

The report was approved by the Board of Trustees.


.....
Mr P Richardson

Trustee

Date: 2/7/2024
.....



.....
Sandra Dickinson (Chair)

Trustee

**VILLAGE HALL
(TRADING AS STANNINGTON VILLAGE HALL)
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF VILLAGE HALL**

I report to the trustees on my examination of the financial statements of Village Hall (the charity) for the year ended 31 March 2024.

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.

Stephen Lamb, FCA

12 Bessemer Court
Hownsgill Industrial Park
Knitsley Lane
Consett
Co Durham
DH8 7BL

Dated:

VILLAGE HALL
(TRADING AS STANNINGTON VILLAGE HALL)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

| | Notes | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|---|-------|------------------------------------|------------------------------------|
| Income from: | | | |
| Donations and legacies | 2 | 37,581 | 5,060 |
| Charitable activities | 3 | 28,761 | 24,075 |
| Investments | 4 | 119 | - |
| Total income | | 66,461 | 29,135 |
| Expenditure on: | | | |
| Charitable activities | 5 | 43,343 | 32,849 |
| Total expenditure | | 43,343 | 32,849 |
| Net income/(expenditure) and movement in funds | | 23,118 | (3,714) |
| Reconciliation of funds: | | | |
| Fund balances at 1 April 2023 | | 22,877 | 26,591 |
| Fund balances at 31 March 2024 | | 45,995 | 22,877 |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

VILLAGE HALL
 (TRADING AS STANNINGTON VILLAGE HALL)
 BALANCE SHEET

AS AT 31 MARCH 2024

| | Notes | 2024 | | 2023 | |
|---|-------|--------|--------|--------|--------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 12 | | 1,222 | | - |
| Current assets | | | | | |
| Cash at bank and in hand | | 45,193 | | 22,877 | |
| Creditors: amounts falling due within one year | 13 | | | | |
| | | (420) | | - | |
| Net current assets | | | 44,773 | | 22,877 |
| Total assets less current liabilities | | | 45,995 | | 22,877 |
| Net assets excluding pension liability | | | 45,995 | | 22,877 |
| The funds of the charity | | | | | |
| Unrestricted funds | | | 45,995 | | 22,877 |
| | | | 45,995 | | 22,877 |

The financial statements were approved by the trustees on

.....
 Mr P Richardson
 Trustee

.....
 Sandra Dickinson (Chair)
 Trustee

VILLAGE HALL
(TRADING AS STANNINGTON VILLAGE HALL)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Village Hall is a INSERT CONSTITUTIONAL DETAIL.

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. 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.

VILLAGE HALL
(TRADING AS STANNINGTON VILLAGE HALL)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

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.

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:

| | |
|-----------------------|--------|
| Fixtures and fittings | 20% SL |
|-----------------------|--------|

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 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).

1.8 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, cash and bank balances, are measured at transaction price including transaction costs.

VILLAGE HALL
(Trading as Stannington Village Hall)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are recognised at transaction price.

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 at transaction price.

Derecognition of financial liabilities

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

2 Income from donations and legacies

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|---------------------|------------------------------------|------------------------------------|
| Donations and gifts | 37,581 | 5,060 |

3 Income from charitable activities

| | Provision of Village Hall Services 2024 £ | Provision of Village Hall Services 2023 £ |
|-------------------------|---|---|
| Village Hall Hire | 28,761 | 24,075 |
| Analysis by fund | | |
| Unrestricted funds | 28,761 | 24,075 |

VILLAGE HALL
(Trading as Stannington Village Hall)
Notes to the Financial Statements (Continued)

For the year ended 31 March 2024

4 Income from investments

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|---------------|------------------------------------|------------------------------------|
| Bank Interest | 119 | - |

5 Expenditure on charitable activities

| | Provision of Village Hall Services 2024 £ | Provision of Village Hall Services 2023 £ |
|---|---|---|
| Direct costs | | |
| Depreciation and impairment | 306 | - |
| Light Power And Heat | 7,549 | 7,237 |
| Water and Rates | 1,413 | 921 |
| Sundry | 135 | 4,761 |
| Insurance | 1,507 | 1,892 |
| Repairs and Maintenance | 12,970 | 3,356 |
| Subscriptions | 656 | 519 |
| Software consumables | 253 | 80 |
| Telephone and Internet | 450 | 1,323 |
| Cleaning | 5,388 | 414 |
| Advertising | 120 | - |
| Consumables | 2,176 | 3,890 |
| Legal Fees | - | 6,014 |
| | <u>32,923</u> | <u>30,407</u> |
| Grant funding of activities (see note 6) | 10,000 | - |
| Share of support and governance costs (see note 7) | | |
| Governance | 420 | 2,442 |
| | <u>43,343</u> | <u>32,849</u> |
| Analysis by fund | | |
| Unrestricted funds | <u>43,343</u> | <u>32,849</u> |

VILLAGE HALL
(Trading as Stannington Village Hall)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

6 Grants payable

Provision of
Village Hall
Services
2024
£

| | |
|---------------------------|-------------------|
| Grants to institutions: | |
| The Sir James Knott Trust | 10,000 |
| | <u> </u> |

7 Support costs allocated to activities

| | |
|-------------|-------------|
| 2024 | 2023 |
| £ | £ |

| | | |
|------------------------------------|-------------------|-------------------|
| Governance costs | 420 | 2,442 |
| | <u> </u> | <u> </u> |
| Analysed between: | | |
| Provision of Village Hall Services | 420 | 2,442 |
| | <u> </u> | <u> </u> |

8 Net movement in funds

| | |
|-------------|-------------|
| 2024 | 2023 |
| £ | £ |

The net movement in funds is stated after charging/(crediting):

| | | |
|--|-------------------|-------------------|
| Fees payable for the independent examination of the charity's financial statements | 420 | 2,442 |
| Depreciation of owned tangible fixed assets | 306 | - |
| | <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:

| | |
|-------------|-------------|
| 2024 | 2023 |
| Number | Number |

| | | |
|-------|-------------------|-------------------|
| Total | - | - |
| | <u> </u> | <u> </u> |

VILLAGE HALL
 (TRADING AS STANNINGTON VILLAGE HALL)
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 FOR THE YEAR ENDED 31 MARCH 2024

10 Employees (Continued)

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.

12 Tangible fixed assets

| | Fixtures and fittings £ |
|------------------------------------|----------------------------|
| Cost | |
| Additions | 1,528 |
| | <u> </u> |
| At 31 March 2024 | 1,528 |
| | <u> </u> |
| Depreciation and impairment | |
| Depreciation charged in the year | 306 |
| | <u> </u> |
| At 31 March 2024 | 306 |
| | <u> </u> |
| Carrying amount | |
| At 31 March 2024 | 1,222 |
| | <u> </u> |

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 £XXXX (2023 - £XXXX).

13 Creditors: amounts falling due within one year

| | 2024 | 2023 |
|------------------------------|-------------------|-------------------|
| | £ | £ |
| Accruals and deferred income | 420 | - |
| | <u> </u> | <u> </u> |

VILLAGE HALL
 (TRADING AS STANNINGTON VILLAGE HALL)
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

14 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 April 2023 | Incoming resources | Resources expended | At 31 March 2024 |
|-----------------------|------------------------|-------------------------------|-------------------------------|-----------------------------|
| | £ | £ | £ | £ |
| General funds | 22,877 | 66,461 | (43,343) | 45,995 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Previous year: | At 1 April 2022 | Incoming resources | Resources expended | At 31 March 2023 |
| | £ | £ | £ | £ |
| General funds | 26,591 | 29,135 | (32,849) | 22,877 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

15 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).