

Charity registration number: 522473

Adderley Village Hall

Annual Report and Financial Statements

for the Year Ended 31 December 2021

Alextra Group Limited
Chartered Certified Accountants
Drayton Beaumont Building
Merrial Street
Newcastle-under-Lyme
Staffordshire
ST5 2AE

Adderley Village Hall

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 3
Statement of Trustees' Responsibilities	4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 10

Adderley Village Hall

Reference and Administrative Details

Trustees

Mr IN Wilson

Mr R Clare

Mr PJ Gadd

Mrs C Weaver

Mr A Hodgson

Principal Office

A529 Main Road

Adderley

Market Drayton

Shropshire

TF9 3TF

Charity Registration Number

522473

Independent Examiner

Alextra Group Limited

Chartered Certified Accountants

Drayton Beaumont Building

Merial Street

Newcastle-under-Lyme

Staffordshire

ST5 2AE

Adderley Village Hall

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2021.

Objectives and activities

Public benefit

Adderley Village Hall provides a community facility for Adderley Village and surrounding areas. A number of groups meet regularly, usually weekly, with the hall also being available for hire on a one off basis. A licensed bar is open 3-5 evenings a week (where these profits are then donated to the charity at the year end). A number of events are organised by the trustees to raise funds for the hall.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Adderley Village Hall

Trustees' Report

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on 4 July 2022 and signed on its behalf by:



.....
Mr IN Wilson
Trustee



.....
Mr PJ Gadd
Trustee

Adderley Village Hall

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 4 July 2022 and signed on its behalf by:



.....
Mr IN Wilson
Trustee



.....
Mr PJ Gadd
Trustee

Adderley Village Hall

Independent Examiner's Report to the trustees of Adderley Village Hall

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 6 to 10.

Respective responsibilities of trustees and examiner

As the charity's trustees of Adderley Village Hall 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 Adderley Village Hall'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 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 Adderley Village Hall 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 accounting 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.



Mr I Biddington
Chartered Certified Accountants
Alextra Group Limited

Drayton Beaumont Building
Merrial Street
Newcastle-under-Lyme
Staffordshire
ST5 2AE

4 July 2022

Adderley Village Hall

Statement of Financial Activities for the Year Ended 31 December 2021

	Note	Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Donations and legacies		27,035	27,035
Investment income	3	111	111
Other income		<u>3,405</u>	<u>3,405</u>
Total income		<u>30,551</u>	<u>30,551</u>
Expenditure on:			
Raising funds		(5,654)	(5,654)
Charitable activities		<u>(5,824)</u>	<u>(5,824)</u>
Total expenditure		<u>(11,478)</u>	<u>(11,478)</u>
Net movement in funds		19,073	19,073
Reconciliation of funds			
Total funds brought forward		<u>99,485</u>	<u>99,485</u>
Total funds carried forward	9	<u>118,558</u>	<u>118,558</u>
	Note	Unrestricted funds £	Total 2020 £
Income and Endowments from:			
Donations and legacies		18,715	18,715
Investment income	3	308	308
Other income		<u>1,106</u>	<u>1,106</u>
Total income		<u>20,129</u>	<u>20,129</u>
Expenditure on:			
Raising funds		(4,173)	(4,173)
Charitable activities		<u>(4,986)</u>	<u>(4,986)</u>
Total expenditure		<u>(9,159)</u>	<u>(9,159)</u>
Net movement in funds		10,970	10,970
Reconciliation of funds			
Total funds brought forward		<u>88,515</u>	<u>88,515</u>
Total funds carried forward	9	<u>99,485</u>	<u>99,485</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 9.


Adderley Village Hall
(Registration number: 522473)
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Current assets			
Debtors	7	3,540	2,205
Cash at bank and in hand		<u>115,048</u>	<u>97,280</u>
		118,588	99,485
Creditors: Amounts falling due within one year			
	8	<u>(30)</u>	<u>-</u>
Net assets		<u>118,558</u>	<u>99,485</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>118,558</u>	<u>99,485</u>
Total funds	9	<u>118,558</u>	<u>99,485</u>

The financial statements on pages 6 to 10 were approved by the trustees, and authorised for issue on 4 July 2022 and signed on their behalf by:



.....
 Mr IN Wilson
 Trustee



.....
 Mr PJ Gadd
 Trustee

Adderley Village Hall

Notes to the Financial Statements for the Year Ended 31 December 2021

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Adderley Village Hall meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Adderley Village Hall

Notes to the Financial Statements for the Year Ended 31 December 2021

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2 Income from donations and legacies

	Unrestricted funds		
	General	Total	Total
	£	2021	2020
		£	£
Donations and legacies;			
Donations from individuals	3,596	3,596	4,240
Legacies	2,577	2,577	1,923
Grants, including capital grants;			
Government grants	16,097	16,097	11,334
Regular giving and capital donations	4,765	4,765	1,218
	<u>27,035</u>	<u>27,035</u>	<u>18,715</u>

3 Investment income

	Unrestricted funds		
	General	Total	Total
	£	2021	2020
		£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	111	111	308

4 Other income

	Unrestricted funds		
	General	Total	Total
	£	2021	2020
		£	£
Rental income	3,405	3,405	1,106

Adderley Village Hall

Notes to the Financial Statements for the Year Ended 31 December 2021

5 Analysis of governance and support costs

Governance costs

	Unrestricted funds	Total 2021	Total 2020
	General		
	£	£	£
Independent examiner fees			
Examination of the financial statements	672	672	624
Other governance costs	5,152	5,152	4,362
	5,824	5,824	4,986

6 Taxation

The charity is a registered charity and is therefore exempt from taxation.

7 Debtors

	2021	2020
	£	£
Other debtors	3,540	2,205

8 Creditors: amounts falling due within one year

	2021
	£
Accruals	30

9 Funds

	Balance at 1 January 2021	Incoming resources	Resources expended	Balance at 31 December 2021
	£	£	£	£
Unrestricted funds				
General	99,485	30,551	(11,478)	118,558
	Balance at 1 January 2020	Incoming resources	Resources expended	Balance at 31 December 2020
	£	£	£	£
Unrestricted funds				
General	88,515	20,129	(9,159)	99,485

Adderley Village Hall

Detailed Statement of Financial Activities for the Year Ended 31 December 2021

	Total 2021 £	Total 2020 £
Income and Endowments from:		
Donations and legacies (analysed below)	27,035	18,715
Investment income (analysed below)	111	308
Other income (analysed below)	<u>3,405</u>	<u>1,106</u>
Total income	<u>30,551</u>	<u>20,129</u>
Expenditure on:		
Raising funds (analysed below)	(5,654)	(4,173)
Charitable activities (analysed below)	<u>(5,824)</u>	<u>(4,986)</u>
Total expenditure	<u>(11,478)</u>	<u>(9,159)</u>
Net income	<u>19,073</u>	<u>10,970</u>
Net movement in funds	19,073	10,970
Reconciliation of funds		
Total funds brought forward	<u>99,485</u>	<u>88,515</u>
Total funds carried forward	<u><u>118,558</u></u>	<u><u>99,485</u></u>

Adderley Village Hall

Detailed Statement of Financial Activities for the Year Ended 31 December 2021

	Total 2021 £	Total 2020 £
<i>Donations and legacies</i>		
Fundraising	2,577	1,923
Appeals and donations	3,596	4,240
UK Government grants	16,097	11,334
Regular giving and capital donations	4,765	1,218
	<u>27,035</u>	<u>18,715</u>
<i>Investment income</i>		
Interest on cash deposits	111	308
	<u>111</u>	<u>308</u>
<i>Other income</i>		
Rental income	3,405	1,106
	<u>3,405</u>	<u>1,106</u>
<i>Raising funds</i>		
Bowling costs	(5,354)	(3,873)
Trustees fees	(300)	(300)
	<u>(5,654)</u>	<u>(4,173)</u>
<i>Charitable activities</i>		
Water rates	(367)	(296)
Light, heat and power	(1,010)	(883)
Insurance	(954)	(1,052)
Repairs and maintenance	(900)	(191)
General maintenance	(585)	(847)
Telephone and fax	(482)	(392)
Computer software and maintenance costs	(266)	(259)
Sundry expenses	(588)	(442)
Accountancy fees	(672)	(624)
	<u>(5,824)</u>	<u>(4,986)</u>