

SBAR Trustees' Annual Report

for the period:

From
01 January 2019

To
31 December 2019

Section A Reference and administration details

Charity name The St Briavels Assembly Rooms Ltd

Company Registration number 06558465

Registered charity number (if any) 1124367

Charity's principal address St. Briavels Recreation and Assembly Rooms
East Street
St. Briavels
Lydney
Gloucestershire

Postcode GL15 6TG

Names of the charity trustees who manage the charity

Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1 Grace Bensted	Chairman		
2 Roger Stuart	Treasurer		
3 Alan Preest		Appointed 12 June 2019	
4 Alan Bensted	Secretary		
5 Elizabeth Stuart			
6 Karen Cockfield			
7 Keith Norman	Company Secretary		
8 Alan Joyce	Deputy Chairman	Resigned 12 June 2019	
9 John Hurley			
10			

Name of chief executive or names of senior staff members (Optional information)

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document: Memorandum and Articles of Association

How the charity is constituted: Company Limited by Guarantee

Trustee selection methods: Appointed by Existing Trustees

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

1. The Objects of the Charity are the provision and maintenance of a village hall for the use of the inhabitants of St Briavels and Hewelsfield, who are its beneficiaries, without distinction of political, religious or other opinions, including use for: -
 - a) meetings, lectures and classes, and
 - b) other forms of recreation and leisure-time occupation with the object of improving the conditions of life for the inhabitants.
2. The land identified in the schedules to the Charity Commission scheme must be retained by the trustees for use for the objects of the charity.

The Trustees have had due regard for the Charity Commission's guidance on public benefit.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

The Assembly Rooms are run as a charitable limited company, entirely by unpaid local volunteers, on behalf of the beneficiaries, the parishioners of St. Briavels and Hewelsfield.

After several years of redevelopment, 2019 (as the four previous years) continued the consolidation of the uses of the Halls, with total income almost unchanged from the previous three years. The final stage of redevelopment, the refurbishment of the 1856 Reading Room, was again delayed by the dispute with the neighbouring Townsend Cottages referred to below.

As in previous years, the building was used by many local organisations and individuals during the year, including regular events and meetings such as the People's Choir, table tennis club, yoga, pilates, the art group, parent and toddler playtime, language tuition, shows, concerts and quiz nights. The hall is also used for parish council meetings and private functions and as the election polling station for the parish. The cafe, which opens on Tuesday and Thursday afternoons, continued to be a major local facility offering free wi-fi and attended by a mobile hairdresser.

The Trustees continued to work under professional guidance to resolve ownership and rights of way disputes with neighbouring properties. The proceedings already issued by the charity in respect of Townsend Cottages were progressed during the year. Several attempts were made to set a trial date towards the end of the year, which was eventually set for March 2020. The matter was settled out of court before the trial, with a very satisfactory outcome which preserved all of the charity's ownership and rights. The facts surrounding this case have been shared with the Commission in several exchanges in the summer of 2020.

A second (very long-running) dispute, with the Charles Lord Denton Almshouses charity on the other side of the Halls, took a new turn: the Almshouses trustees established a CIO in February 2019 and issued proceedings against the charity in November 2019. Mediation required by the Court failed in the summer of 2020 and the matter is on-going. This

matter has been the subject of a Serious Incident Report to the Commission.

There are no further serious issues to report.

Section D Achievements and performance

Summary of the main achievements of the charity during the year

As indicated above, 2019 was a year in which the use of the redeveloped Rooms was consolidated. Income was slightly lower (by 6%) at £25,637, but an almost 25% drop in costs resulted in a substantial improvement in net income from £524 to £5,343. Reserves remained strong: cash at the bank rose from £17,496 the previous year to £21,418.

The Board consider this financial strength to be an important foundation for the remaining big challenge of the comprehensive redevelopment of the Rooms: the restoration of the Reading Room. The planning and fund-raising for this has been delayed for some three years by the dispute with Townsend Cottages referred to above. Planning will resume once the other dispute noted above, with the Almshouses charity, has been resolved.

Section E Financial review

Brief statement of the charity's policy on reserves

The Charity's policy is to retain a reserve to cover the working capital required by the charity over a minimum 3-month period. However, previous capital works have been largely grant-funded, whereas the final phase of redevelopment (the major Reading Rooms project) is expected to need significant input from the Charity itself. Accordingly reserves continue to be increased in preparation for that phase.

Details of any funds materially in deficit None

Section F Other optional information

NONE

Section G Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees:

Signature(s)

Full name(s) Grace Bensted
Position
(eg Secretary, Chair, etc) Chair
Date 23rd October 2020

Company Registration Number: 06558465

Charity Registration Number: 1124367

**The St. Briavels Assembly Rooms Ltd
Company Limited by Guarantee**

Unaudited Financial Statements

Year Ended 31st December 2019

The St Briavels Assembly Rooms Ltd
Company Limited by Guarantee

Statement of Financial Activities
(including income and expenditure account)

31st December 2019

	Note:	Unrestricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Income and Endowments				
Donations and Legacies	5	488	488	838
Charitable activities	6	25,149	25,149	26,523
Investment income	7	-	-	-
Total income		<u>25,637</u>	<u>25,637</u>	<u>27,361</u>
Expenditure				
Expenditure on Charitable activities	8	20,294	20,294	26,837
Other expenditure		-	-	-
Total Expenditure		<u>20,294</u>	<u>20,294</u>	<u>26,837</u>
 Net Income and net movement of funds		 5,343	 5,343	 524
 Reconciliation of funds				
Total funds brought forward		<u>157,237</u>	<u>157,237</u>	<u>156,712</u>
Total funds carried forward		<u>162,580</u>	<u>162,580</u>	<u>157,237</u>

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

All income and expenditure derive from continuing activities

The St Briavels Assembly Rooms Ltd
Company Limited by Guarantee

Statement of Financial Position

31st December 2019

	Note:	2019 £	2018 £
Fixed assets			
Tangible fixed assets	12	212,656	214,680
Current assets			
Stocks	13	1,000	930
Debtors	14	1,373	990
Cash at bank and in hand		21,418	17,496
Total current assets		<u>23,791</u>	<u>19,416</u>
Creditors: amounts falling due within one year	15	11,170	11,060
Net current assets		<u>12,621</u>	<u>8,356</u>
Total assets less current liabilities		225,277	223,036
Creditors: amounts falling due after one year	16	62,697	65,799
Provisions for liabilities and charges		-	-
Net assets		<u><u>162,580</u></u>	<u><u>157,237</u></u>
Funds of the Charity			
Revaluation reserve		50,000	50,000
Other unrestricted funds		112,580	107,237
Restricted income funds		-	-
Total unrestricted funds		<u>162,580</u>	<u>157,237</u>
Total charity funds	17	<u><u>162,580</u></u>	<u><u>157,237</u></u>

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue at the AGM held on 9th September 2020 and signed on behalf of the board by:

G Bensted
Chair

**The St Briavels Assembly Rooms Ltd
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 December 2019**

1. General Information

The Charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is East Street, St Briavels, Lydney, Gloucestershire, GL15 6TG

2 Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, The Financial Reporting Standard applicable in the UK and the Republic of Ireland, the 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 (FRS102) (Charities SORP (FRS102)) and the Charities Act 2011.

3 Accounting Policies

Basis of Preparation

The Financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through income or expenditure.

The Financial statements are prepared in sterling which is the functional currency of the entity

Going Concern

There are no material uncertainties about the charity's ability to continue

Disclosure Exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) no cash flow statement has been presented for the company
- (b) disclosures in respect of financial instruments have not been presented

Judgements and Key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affects the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes

Designated funds are unrestricted funds earmarked by the directors for particular future projects or commitments

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

**The St Briavels Assembly Rooms Ltd
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 December 2019**

Incoming Resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reasonably measured. the following specific policies are applied to particular categories of income:

income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

legacy income is recognised when receipt is probable and entitlement is established.

donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible Assets

Tangible assets are recorded at cost, and are capitalised if they can be used for more than one year, and cost at least £500. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation.

Depreciation

Buildings are depreciated at £10 per annum; fixtures and fittings are depreciated at 10% of original cost per annum.

Stocks

Stocks are measured at the lower of cost or market value.

Financial Instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

The St Briavels Assembly Rooms Ltd
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 December 2019

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4 Limited by guarantee

The St. Briavels Assembly Rooms Limited is a company limited by guarantee and accordingly does not have a share capital. Every member promises, if the company is dissolved while he or she remains a member or within one year afterwards, to pay up to £1 towards the cost of dissolution and the liabilities incurred by the charity while he or she was a member.

5 Donations and Legacies

	Unrestricted funds	Total Funds 2019	Unrestricted funds	Total Funds 2018
	£	£	£	£
Donations	488	488	838	838
Grants Received	-	-	-	-
	<u>488</u>	<u>488</u>	<u>838</u>	<u>838</u>

6 Charitable Activities

	Unrestricted funds	Total Funds 2019	Unrestricted funds	Total Funds 2018
Local events and activities	25,149	25,149	26,523	26,523

7 Investment Income

	Unrestricted funds	Total Funds 2019	Unrestricted funds	Total Funds 2018
Bank Interest Receivable	£ -	£ -	£ -	£ -

8 Expenditure on charitable activities by activity type

	Activities undertaken directly	Total Funds 2019	Activities undertaken directly	Total Funds 2018
Resources expended	£ 20,294	£ 20,294	£ 26,837	£ 26,837

9 Independent examination fees

	2019	2018
Fees payable to the independent examiner for:		
Independent examination of the financial statements.	£ -	£ -

10 Staff Costs

There were no employees during this or the previous year

11 Trustee remuneration and expenses

None of the trustees received any remuneration or other benefits from employment with the charity (2018 Nil)

The number of trustees who were paid expenses during the year was 3 (2018: 2). The nature of the expenses were for costs reimbursed and amounted to £402 (2018: £2,021)

The St Briavels Assembly Rooms Ltd
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 December 2019

12 Tangible Fixed Assets

	Land & buildings £	Fixtures and fittings £	Total £
Cost			
At 1 January 2019	200,000	19,125	219,125
Additions	-	-	-
Revaluations	-	-	-
Disposals	-	-	-
At 31 December 2019	200,000	19,125	219,125
Depreciation			
At 1 January 2019	30	4,415	4,445
Charge for the year	10	2,014	2,024
Released on disposal	-	-	-
At 31 December 2019	40	6,429	6,469
Carrying amount			
At 31 December 2019	199,960	12,696	212,656
At 31 December 2018	199,970	14,710	214,680

Tangible fixed assets held at valuation

The Freehold Land and Buildings were professionally revalued on 18th May 2015 at £200,000. the original cost was £150,000

13 Stocks	2019	2018
	£	£
Raw materials and consumables	1000	930
14 Debtors	2019	2018
	£	£
Trade debtors	1,373	990
15 Creditors: amounts falling due within one year	2019	2018
	£	£
Bank loans and overdrafts	7,793	7,793
Other creditors	3,377	3,267
	11,170	11,060
16 Creditors: amounts falling due after one year	2019	2018
	£	£
Bank loans and overdrafts	62,697	65,799

17 Analysis of charitable funds

Unrestricted funds

	At 1st January 2019	Income	Expenditure	At 31st December 2019
	£	£	£	£
General funds	107,237	25,637	20,294	112,580
Revaluation reserve	50,000	-	-	50,000
	157,237	25,637	20,294	162,580

The St Briavels Assembly Rooms Ltd
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 December 2019

18 Analysis of net assets between funds

	Unrestricted funds £	Total Funds 2018 £
Tangible fixed assets	212,656	214,680
Current assets	23,791	19,416
Creditors less than 1 year	- 11,170	- 11,060
Creditors greater than 1 year	- 62,697	- 65,799
	<u>162,580</u>	<u>157,237</u>

19 Additional Disclosures

The following are significant matters which are not covered in other notes and need to be included to provide a proper understanding of the accounts.

19.1 Incorporation

The St Briavels Assembly Rooms Ltd was incorporated on 8 April 2008.

On 14 April 2008, The Charity Commission for England and Wales approved the scheme whereby The St. Briavels Assembly Rooms Ltd became the Trustee of the charity The St. Briavels Assembly Rooms Trust (no. 301610) which was formerly known as The St. Briavels Recreation and Assembly Rooms.

On 18 August 2008, The Charity Commission for England and Wales directed that the charity called The St. Briavels Assembly Rooms Trust should be treated as forming part of the charity called The St. Briavels Assembly Rooms Limited (No. 1124367) for the purpose of Part II (registration) and Part VI (accounting) of the Charities Act 1993.

19.2 Directors and Officers during the Year

The Directors and Officers of the Company who served during the period were:

Grace Bensted	Director and Chairman	
Alan Bensted	Director	
Karen Cockfield	Director	
Elizabeth Stuart	Director	
Alan Joyce	Director	Resigned 12th June 2019
Roger Stuart	Director	
Keith Norman	Director & Company Secretary.	
John Hurley	Director	
Alan Preest	Director	Appointed 12th June 2019

The Directors are the Members of the Charitable Company and are also the Trustees of the Charity.

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.

** Please delete the words in the brackets if they do not apply.*

Signed: PHB Date: 16/10/20

Name: PAUL HOWARD BENNETT

Relevant professional qualification(s) or body (if any): CERTIFIED PUBLIC ACCOUNTANTS ASSOCIATION

Address: KELLAWAY HOUSE
26 KILLS ROAD
COLEFORD GL16 7AB

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.



Section A

Independent Examiner's Report

Report to the
trustees/directors/
members of

THE ST BRIAVELS ASSEMBLY
ROOMS LTD

On accounts for the year
ended

31st DECEMBER 2019

Charity no.:

1124367

Company no.:

06558465

Set out on pages

1 - 3

(remember to include the page numbers of additional sheets)

I report to the charity trustees on my examination of the accounts of the Company for the year ended DD / MM / YYYY.

Responsibilities and
basis of report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

Independent
examiner's statement

[The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. Delete [] if not applicable.

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below *) which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).