

CLAVERHAM VILLAGE HALL

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

CLAVERHAM VILLAGE HALL

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CLAVERHAM VILLAGE HALL

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2020**

Trustees	John Williams, Chair Andrew Yearsley, Treasurer Robert Evans, Secretary John Dare Kay Dowling Louise Mills Michael Smith Samuel Gilbody (appointed 23 October 2019)
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Charity registered number	1155267
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Principal office	Claverham Village Hall Bishops Road Claverham Bristol BS49 4NF
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Accountants	Newsham Hanson Edinburgh House 1-5 Bellevue Road Clevedon North Somerset BS21 7NP
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CLAVERHAM VILLAGE HALL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2020

The Trustees present their annual report together with the financial statements of the charity for the 1 April 2019 to 31 March 2020.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

The main objective of the charity is to continue to provide and maintain the Village Hall for the use of the inhabitants of Claverham and the surrounding area.

b. Activities undertaken to achieve objectives

The charity provides several different areas that anyone can hire for classes, meetings or other functions. In addition we organise several events every year that are open to the community to attend.

c. Main activities undertaken to further the charity's purposes for the public benefit

Claverham Village Hall is a community hall situated on the outskirts of Claverham. The purpose of the Hall is the advancement of community spirit primarily but not exclusively to residents of Claverham and the surrounding neighbourhood; and such other charitable purposes as shall, in the opinion of the managing trustees further the function of the Hall.

Achievements and performance

a. Main achievements of the charity

The Village Hall continued to be available for use during the year, unfortunately due to COVID-19 and the prevailing Government rules the Hall was closed to all users from the 24th March 2020. Two events were held during the year. These were a May Day parade and a live Shakespeare performance.

b. Investment policy and performance

The charity has a low risk investment policy and as such any surplus funds are invested in cash or low risk investments. During the year, £1,443 has been generated from cash investments and £1,739 has been generated from unit trusts and OIECS. Due to the effect of COVID-19 on the markets, the value of the unit trusts and OIECS fell by 7.1%.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

CLAVERHAM VILLAGE HALL

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

Financial review (continued)

b. Reserves policy

It is the long term intention of the Trustees to purchase the land surrounding the Village Hall to ensure future protection of the Village Hall facilities for the community. Funds are accumulated to meet this intention and to ensure the Village Hall can be maintained for future use. At this time it is not known the value of the land surrounding the Village Hall so no specific amount can be disclosed for that. The Village Hall has been valued for insurance purposes with a replacement cost of £1,656,000 and it is the intention of the Trustees to hold up to 50% of that value as reserves for future repairs and maintenance to ensure the continued up keep of the building. There are no specifically designated or restricted funds held.

c. Principal risks and uncertainties

Due to COVID-19, there is significant uncertainty around the use and capacity of the facilities in the future. The Village Hall has a good financial position and the Trustees are confident that we can continue through this period.

Structure, governance and management

a. Constitution

Claverham Village Hall is registered with the Charity Commission as a Charitable Incorporated Organisation (CIO). The principal object of the charity is to provide and maintain a village hall for the use of the inhabitants of the village of Claverham in the Unitary Authority of North Somerset and surrounding area without distinction or political, religious or other opinions, including use for meetings, lectures and classes, and other forms of recreation and leisure-time occupation, with the object of improving the conditions of life for the inhabitants.

There have been no changes in the objectives since the last annual report.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. The charity maintains a voting register and it is those who have registered to vote who elect the Trustees.

c. Organisational structure and decision-making policies

The hall is run by the committee of elected Trustees who meet 4 times a year to make decisions. Decisions are made by way of a vote of the trustees in attendance at meetings with the majority rule. If deemed necessary major decisions would be taken to a Special General Meeting of those registered to vote.

d. Policies adopted for the induction and training of Trustees

New Trustees are referred to the guidance provided by the Charity Commission.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

Structure, governance and management (continued)

e. Financial risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks. In particular, we have a health and safety policy in place to protect the users of the Village Hall and a Fire Safety policy with regular testing of the buildings systems.

Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They 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 order of the members of the board of Trustees and signed on their behalf by:

.....
John Williams
(Chair of Trustees)
Date: 13 October 2020

CLAVERHAM VILLAGE HALL

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2020

Independent examiner's report to the Trustees of Claverham Village Hall ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2020.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed 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 the accounts 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) 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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the 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 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.

Signed:

Dated: 13 October 2020

Kirk Weatherley FCCA

Newsham Hanson
Edinburgh House
1-5 Bellevue Road
Clevedon
North Somerset
BS21 7NP

CLAVERHAM VILLAGE HALL

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2020**

	Note	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:				
Donations and legacies	3	60	60	-
Charitable activities	4	38,013	38,013	40,216
Investments	5	3,182	3,182	28,101
Total income		41,255	41,255	68,317
Expenditure on:				
Raising funds	6	78	78	204
Charitable activities	7	67,616	67,616	64,882
Total expenditure		67,694	67,694	65,086
Net losses on investments		(4,555)	(4,555)	(81)
Net movement in funds		(30,994)	(30,994)	3,150
Reconciliation of funds:				
Total funds brought forward		731,597	731,597	728,447
Net movement in funds		(30,994)	(30,994)	3,150
Total funds carried forward		700,603	700,603	731,597

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

The notes on pages 8 to 18 form part of these financial statements.

CLAVERHAM VILLAGE HALL

**BALANCE SHEET
AS AT 31 MARCH 2020**

	Note	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Tangible assets	12		449,088		472,511
Investments	13		59,196		63,751
			508,284		536,262
Current assets					
Debtors	14	4,188		4,376	
Cash at bank and in hand		197,322		194,485	
		201,510		198,861	
Creditors: amounts falling due within one year	15	(9,191)		(3,526)	
Net current assets			192,319		195,335
Total assets less current liabilities			700,603		731,597
Net assets excluding pension asset			700,603		731,597
Total net assets			700,603		731,597
Charity funds					
Restricted funds	16		-		-
Unrestricted funds	16		700,603		731,597
Total funds			700,603		731,597

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....
Andrew Yearsley

Treasurer

Date: 13 October 2020

The notes on pages 8 to 18 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1. General information

Claverham Village Hall is a registered Charitable Incorporated Organisation in England and Wales. Claverham Village Hall address is Bishops Road, Claverham, Bristol, BS49 4NF.

The principal activity is the provision of the Village Hall for inhabitants of Claverham and the surrounding area.

2. Accounting policies

2.1 Basis of preparation of financial statements

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

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Claverham 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.

2.2 Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefits 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 allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

2. Accounting policies (continued)

2.3 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £100 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Long-term leasehold property	-	2% straight line
Fixtures and fittings	-	15% straight line

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

2. Accounting policies (continued)

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	60	60	-

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

4. Income from charitable activities

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from charitable activities - Village Hall	38,013	38,013	40,216

5. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from listed investments	1,739	1,739	1,718
Donation from subsidiary	-	-	25,000
Investment income - cash	1,443	1,443	1,383
	<u>3,182</u>	<u>3,182</u>	<u>28,101</u>

6. Investment management costs

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Investment management fees	78	78	204

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Village Hall	67,616	67,616	64,882
Total 2019	64,882	64,882	

8. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £
Village Hall	61,706	5,910	67,616

	Activities undertaken directly 2019 £	Support costs 2019 £	Total funds 2019 £
Village Hall	59,751	5,131	64,882

Analysis of direct costs

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

8. Analysis of expenditure by activities (continued)**Analysis of direct costs (continued)**

	Total funds 2020 £	Total funds 2019 £
Staff costs	18,058	17,797
Depreciation	23,940	23,862
Water rates	933	913
Heat and light	7,261	7,471
Repairs and maintenance	7,012	4,210
Waste disposal	3,467	3,291
Printing, postage and stationery	177	158
Special events	858	1,072
Bad debts	-	(116)
(Profit) / loss on disposal of fixed assets	-	1,093
	61,706	59,751

Analysis of support costs

	Total funds 2020 £	Total funds 2019 £
Security	560	650
Insurance	3,512	2,986
Telephone and IT	697	608
Advertising	100	107
Bank charges	60	60
Community functions	180	194
Sundry expenses	22	(2)
Governance costs	779	528
	5,910	5,131

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

9. Independent examiner's remuneration

	2020 £	2019 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	444	444

10. Staff costs

	2020 £	2019 £
Wages and salaries	18,069	17,797
Social security costs	(11)	-
	18,058	17,797

The average number of persons employed by the charity during the year was as follows:

	2020 No.	2019 No.
Charitable activities	2	2

No employee received remuneration amounting to more than £60,000 in either year.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 March 2020, no Trustee expenses have been incurred (2019 - £NIL).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

12. Tangible fixed assets

	Long-term leasehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2019	493,452	93,287	586,739
Additions	-	517	517
At 31 March 2020	493,452	93,804	587,256
Depreciation			
At 1 April 2019	49,345	64,883	114,228
Charge for the year	9,869	14,071	23,940
At 31 March 2020	59,214	78,954	138,168
Net book value			
At 31 March 2020	434,238	14,850	449,088
At 31 March 2019	444,107	28,404	472,511

13. Fixed asset investments

	Investments in subsidiary companies £	Listed investments £	Total £
Cost or valuation			
At 1 April 2019	3	63,748	63,751
Revaluations	-	(4,555)	(4,555)
At 31 March 2020	3	59,193	59,196
Net book value			
At 31 March 2020	3	59,193	59,196
At 31 March 2019	3	63,748	63,751

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

13. Fixed asset investments (continued)

Listed Investments consist of Unit Trusts and Oeics that are revalued at the balance sheet date to market value.

14. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	3,789	3,717
Prepayments and accrued income	399	659
	4,188	4,376

15. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Trade creditors	2,255	919
Other taxation and social security	74	-
Other creditors	10	-
Accruals and deferred income	6,852	2,607
	9,191	3,526

	2020	2019
	£	£
Deferred income at 1 April 2019	2,175	1,406
Resources deferred during the year	1,367	2,175
Amounts released from previous periods	(2,175)	(1,406)
	1,367	2,175

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2020 £
Unrestricted funds					
Unrestricted fund	731,597	41,255	(67,694)	(4,555)	700,603

Statement of funds - prior year

	Balance at 1 April 2018 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2019 £
Unrestricted funds					
Unrestricted fund	728,447	68,317	(65,086)	(81)	731,597

17. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	449,088	449,088
Fixed asset investments	59,196	59,196
Current assets	201,510	201,510
Creditors due within one year	(9,191)	(9,191)
Total	700,603	700,603

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

17. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	472,511	472,511
Fixed asset investments	63,751	63,751
Current assets	198,861	198,861
Creditors due within one year	(3,526)	(3,526)
Total	731,597	731,597

18. Related party transactions

Claverham Village Enterprises Limited (CVE) is the subsidiary company of Claverham Village Hall (CVH). During the year, CVE donated £Nil (2019: £25,000), paid rent of £10,800 (2019: £10,800), administration recharge of £2,640 (2019: £2,640) and insurance of £1,756 (2019: £1,493) to CVH. At the year end, CVE owed CVH £2,240 (2019: £2,613).

19. Principal subsidiaries

The following was a subsidiary undertaking of the charity:

Name	Company number	Registered office or principal place of business	Principal activity
Claverham Village Enterprises Limited	03826946	Claverham Village Hall, Bishops Road, Claverham, BS49 4NF	Village Hall Bar
Class of shares	Holding		
Ordinary	100%		

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
Claverham Village Enterprises Limited	50,733	39,129	11,604	35,107

