

GREAT MASSINGHAM VILLAGE HALL AND INSTITUTE
CHARITABLE INCORPORATED ORGANISATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2020

GREAT MASSINGHAM VILLAGE HALL AND INSTITUTE

CHARITABLE INCORPORATED ORGANISATION

LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|-----------------|---------------|------------------------------|
| Trustees | Mr V J Cross | (Appointed 13 February 2019) |
| | Mrs M Pratt | (Appointed 13 February 2019) |
| | Mr A Allen | (Appointed 13 February 2019) |
| | Mr R Arbenz | (Appointed 13 February 2019) |
| | Mr P Ward | (Appointed 13 February 2019) |
| | Mrs S Francis | (Appointed 13 February 2019) |
| | Mrs D Curson | (Appointed 13 February 2019) |
| | Mr M Bailey | (Appointed 13 February 2019) |

Charity number 1182009

Accountants Mapus-Smith & Lemmon LLP
48 King Street
King's Lynn
Norfolk
England
PE30 1HE

GREAT MASSINGHAM VILLAGE HALL AND INSTITUTE CHARITABLE INCORPORATED ORGANISATION CONTENTS

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GREAT MASSINGHAM VILLAGE HALL AND INSTITUTE CHARITABLE INCORPORATED ORGANISATION TRUSTEES REPORT

FOR THE PERIOD ENDED 31 MARCH 2020

The trustees present their report and financial statements for the period ended 31 March 2020.

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

The objectives of the Charity remain to provide and maintain Village Hall and Bar, a bowling green, tennis courts and the Jubilee Field for the people of the parish of Great Massingham and those who visit our village. The Trustees have paid due regard to the guidance issued by the Charity Commission in matters of governance and seek advice from Community Action Norfolk.

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

Achievements and performance

The transfer of the land and property from the Village Hall Charity 303959 to Great Massingham Village Hall and Institute Charitable Incorporated Organisation (CIO) was completed during the year and registered with the Land Registry.

The Trustees planned to transfer the activities of Village Hall, such as hiring of the hall, from the Village Hall Charity to the CIO at the end of March 2020. However, the development of the Covid-19 pandemic has forced the delay of this programme and the transfer of day-to-day activities will take place as soon as this is practical.

Financial review

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 considers 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 period. The current level of reserves is £76,202.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

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

| | |
|---------------|------------------------------|
| Mr V J Cross | (Appointed 13 February 2019) |
| Mrs M Pratt | (Appointed 13 February 2019) |
| Mr A Allen | (Appointed 13 February 2019) |
| Mr R Arbenz | (Appointed 13 February 2019) |
| Mr P Ward | (Appointed 13 February 2019) |
| Mrs S Francis | (Appointed 13 February 2019) |
| Mrs D Curson | (Appointed 13 February 2019) |
| Mr M Bailey | (Appointed 13 February 2019) |

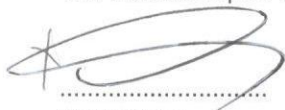
Appointment of new Trustees

The CIO has a formal Trustee Recruitment policy and process. New Trustees positions can be advertised by the CIO or nominations from the management team and the existing Trustees can be put forward. Those nominated and appointed are elected at the first AGM following appointment.

**GREAT MASSINGHAM VILLAGE HALL AND INSTITUTE
CHARITABLE INCORPORATED ORGANISATION
TRUSTEES REPORT (CONTINUED)**

FOR THE PERIOD ENDED 31 MARCH 2020

The trustees report was approved by the Board of Trustees.



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Mr P Ward

Trustee

Dated: 22/03/21

**GREAT MASSINGHAM VILLAGE HALL AND INSTITUTE
CHARITABLE INCORPORATED ORGANISATION
CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION
OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF GREAT
MASSINGHAM VILLAGE HALL AND INSTITUTE FOR THE PERIOD ENDED 31 MARCH
2020**

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of Great Massingham Village Hall and Institute for the period ended 31 March 2020, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 3 March 2021. Our work has been undertaken solely to prepare for your approval the financial statements of Great Massingham Village Hall and Institute and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Great Massingham Village Hall and Institute and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that Great Massingham Village Hall and Institute has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Great Massingham Village Hall and Institute. You consider that Great Massingham Village Hall and Institute is exempt from the statutory audit requirement for the period, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of Great Massingham Village Hall and Institute. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Mapus-Smith & Lemmon LLP

Chartered Accountants

19/3/2021
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48 King Street
King's Lynn
Norfolk
PE30 1HE
England

GREAT MASSINGHAM VILLAGE HALL AND INSTITUTE
CHARITABLE INCORPORATED ORGANISATION
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 31 MARCH 2020

| | Notes | Unrestricted funds 2020 £ |
|--|-------|------------------------------------|
| Net incoming resources before transfers | | - |
| Assets transferred from charity | | 76,202 |
| Net income for the year/ | | |
| Net movement in funds | | 76,202 |
| Fund balances at 13 February 2019 | | - |
| Fund balances at 31 March 2020 | | <u>76,202</u> |

**GREAT MASSINGHAM VILLAGE HALL AND INSTITUTE
CHARITABLE INCORPORATED ORGANISATION
BALANCE SHEET**

AS AT 31 MARCH 2020

| | Notes | 2020 £ | £ |
|---------------------|-------|-----------|---------------|
| Fixed assets | | | |
| Tangible assets | 5 | | 76,202 |
| | | | <u>76,202</u> |
| Income funds | | | |
| Unrestricted funds | | | 76,202 |
| | | | <u>76,202</u> |

The financial statements were approved by the Trustees on 22/03/21

Mr P Ward
Trustee

GREAT MASSINGHAM VILLAGE HALL AND INSTITUTE
CHARITABLE INCORPORATED ORGANISATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2020

1 Accounting policies

Charity information

Great Massingham Village Hall And Institute is a charity registered with the Charity Commission in England. The operational address is The Village Hall, Station Road, Great Massingham, Norfolk, PE32 2HU.

1.1 Accounting convention

The financial statements have been prepared in accordance 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)". 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 applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 £.

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 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.

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.

GREAT MASSINGHAM VILLAGE HALL AND INSTITUTE
CHARITABLE INCORPORATED ORGANISATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2020

1 Accounting policies **(Continued)**

1.5 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:

| | |
|-----------------------------|------------------|
| Freehold land and buildings | Nil depreciation |
|-----------------------------|------------------|

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 net income/(expenditure) for the year.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the period.

4 Employees

There were no employees during the period.

5 Tangible fixed assets

| | Freehold land and buildings |
|------------------------|------------------------------------|
| | £ |
| Cost | |
| Additions | 76,202 |
| | <hr/> |
| At 31 March 2020 | 76,202 |
| | <hr/> |
| Carrying amount | |
| At 31 March 2020 | 76,202 |
| | <hr/> <hr/> |

The freehold land and buildings addition is the transfer of the village hall and land from the Village Hall Charity 303959 to the CIO.