

ALVESTON VILLAGE ASSOCIATION

REPORT AND FINANCIAL STATEMENTS

31 JANUARY 2021

Charity Number 223913

ALVESTON VILLAGE ASSOCIATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

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ALVESTON VILLAGE ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

For the year ending 31 January 2021

| | |
|----------------------------|--|
| CHARITY NUMBER | 223913 |
| CONSTITUTION | The charity is governed by the Scheme dated 14 February 2003, as amended by resolution dated 25 th April 2017. |
| NAMES OF MANAGING TRUSTEES | The members of the Committee of Management are the managing trustees of the charity. Details of the Committee members are shown on Page 2. |
| BANKERS | CAF BANK Ltd Kings Hill West Malling Kent ME19 4JQ |
| CUSTODIAN | Title to Swiffen Bank and Malt House is held by the Official Custodian for Charities. The title to the Memorial Field will be transferred to the Official Custodian for Charities when the legal processes are complete. It currently rests in the names of David Tucker and Jane Dodge. |
| INDEPENDENT EXAMINER | Keith Francis Everetts 50B Main Street Wolston Coventry CV8 3HJ |
| PRINCIPAL ADDRESS | Malt House The Rookery Alveston Stratford on Avon CV37 7QP |

ALVESTON VILLAGE ASSOCIATION
REPORT OF THE MANAGING TRUSTEES

For the year ending 31 January 2021

History and objectives of the association

The Alveston Village Association is a registered charity. The charity number is 223913. It was founded in 1946 and is governed by a scheme dated 14 February 2003, as amended by resolution dated 25th April 2017.

The objectives of the charity are to run and maintain a village hall (known as the Malt House), land, including river frontage (Swiffen Bank) and the field next to the War Memorial (known as the Memorial Field), for the recreation and benefit of the inhabitants of Alveston.

Management and governance arrangements

The members of the Committee of Management, who are the managing trustees of the charity, were appointed at the Annual General Meeting on April 11th 2019 and hold office until the next Annual General Meeting, which will be held at a date to be determined taking into account National Coronavirus Restrictions. They are:

| | | |
|---------------------------|--|---------------|
| Mark Haselden (Chair) | Jill Focardi | Kevin Martin |
| Judith Benney (Treasurer) | Christopher Fox (resigned May 31 st 2020) | Roger Read |
| Jane Dodge (Secretary) | Timothy Hayter | Anthony Scott |
| Stephen Currie | Richard Hyde | David Tucker |

The scheme rules allow for 12 elected members of the Committee, plus Secretary and Treasurer. Any resident of Alveston, aged 18 years and over can attend and vote at the Annual General Meeting. Nominations for new Committee members are advertised in a newsletter, which is delivered to all households in the village in advance of the AGM.

The Chair of the Committee of Management is selected by the Committee members and usually serves a term of two years. The Chair is responsible for the induction of any new trustee, which includes awareness of the Association's responsibilities, the rules of the charity, financial statements and an understanding of the responsibilities of a charity trustee.

The Committee of Management regularly reviews the risks faced by the charity. These include the ongoing need to maintain sufficient resources to cover major repairs to the Malt House and the trees and public safety along Swiffen Bank, and in the Memorial Field.

Review of activities

National Coronavirus Restrictions meant that use of the Malt House was severely restricted this year. Income from lettings was £4,407, compared with £16,980 in the previous year. We were helped by Coronavirus related grants from Stratford District Council amounting to £12,858. The largest expense this year was £11,304 for restoration work on the roof. A generous donation of £6,500, which with Gift Aid came to £8,125 was a significant contribution towards this expense.

A lot of work was carried out in the Memorial Field this year, costing in total £7,422 (2019/20 - £475). Of this £3,549 was to repair damage done by a motor accident in 2019 and was reimbursed by insurance. The other expenses included planting for the hedgerows, repair of fencing, hedge trimming and mowing of the field.

The net surplus for the total charity amounted to £1,543, (2019/20 -- £3,737)

Investment policy and reserves

The policy of the Management Committee is to build up sufficient reserves for the long-term maintenance and repair of the Malt House and other assets of the charity. With three significant assets having differing risk and expenditure profiles, the AVA committee consider that these funds are appropriate to fund future activities and liabilities.

The Committee of Management decides on the allocation of bank reserves between the current account and interest earning accounts based on a review of the forecast cash requirements.

ALVESTON VILLAGE ASSOCIATION
REPORT OF THE MANAGING TRUSTEES

For the year ending 31 January 2021

Future plans

The Committee of Management intend to continue running the Malt House for the benefit of the village residents as well as ensuring that this building along with Swiffen Bank and its woodlands owned by the Association are kept in good order for the enjoyment of the village. In relation to The Memorial Field, we intend to ensure the ongoing restoration and improvement of that land to the benefit of the Village. With these objectives in mind, the Association aims to continue to make a small surplus so that reserves can be built up to cover the costs of major repair and maintenance work.

Public benefit

The members of the Committee of Management are satisfied that the charity's aims are charitable, and that its operations are consistent with these aims. The Committee of Management have referred to the guidance contained in the Charity Commission's general and supplementary guidance on public benefit in their decision making throughout the year. The Committee of Management are satisfied that the opportunity to benefit from the charity's activities is not unreasonably restricted.

Statement of trustees' responsibilities

Charity law requires the trustees to prepare financial statements for each financial year which show a true and fair view of the state of affairs of the charity and its financial activities for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any 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 operational existence

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

Independent examiner

The trustees intend to ask an independent examiner to undertake the independent examination of the Association in the following year.

On behalf of the Managing Trustees



Mark Haselden, Chair

ALVESTON VILLAGE ASSOCIATION

Independent Examiner's Report to the Trustees of Alveston Village Association

I report on the accounts of the Alveston Village Association for the year ended 31 January 2021, which are set out on pages 5 to 10.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility as Independent Examiner to:

- Examine the accounts under section 145 of the Charities Act,
- Follow the procedures laid down in the General Directions given by the Charity Commission (under section 145 (5) (b) of the Charities Act); and to
- State whether particular matters have come to my attention

Basis of Independent Examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no material matters have come to my attention which give me cause to believe that, in any material respect:

- Accounting records were not kept in accordance with Section 130 of the Charities Act;
- The accounts do not accord with the accounting records.

I have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.


Keith Francis
Everetts
50B Main Street
Wolston
Coventry
CV8 3HJ

1/3/21

ALVESTON VILLAGE ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 January 2021

| | Note | Unrestricted funds 2020/21 £ | Restricted Funds 2020/21 £ | Capital funds 2020/21 £ | Total funds 2020/21 £ | Total funds 2019/20 £ |
|---|------|---------------------------------------|-------------------------------------|----------------------------------|--------------------------------|--------------------------------|
| Incoming resources | | | | | | |
| Incoming resources from generated funds: | | | | | | |
| Voluntary income – Donations and Grants | 1 | 21,124 | | | 21,124 | 180 |
| Activities for generating funds: | | | | | | |
| Fundraising events | 2 | -- | | | -- | -- |
| Investment income: | | | | | | |
| Bank interest | | 359 | | | 359 | 31 |
| Incoming resources from Charitable activities: | | | | | | |
| Malt House hire | | 4,407 | | | 4,407 | 16,980 |
| Fishing rights | | 300 | | | 300 | 300 |
| Insurance claim | | 3,549 | | | 3,549 | -- |
| Total incoming resources | | 29,740 | | | 29,740 | 17,491 |
| Resources Expended | | | | | | |
| Cost of generating funds: | | | | | | |
| Fundraising events | 3 | -- | | | | -- |
| Charitable activities | 4 | 27,953 | 245 | | 28,198 | 13,754 |
| Governance costs | 5 | | | | | |
| Total resources expended | | 27,952 | 245 | | 28,198 | 13,754 |
| Net incoming resources (deficit) | | 1,788 | (245) | | 1,543 | 3,737 |
| Fund balances brought forward at 1st February | | 39,537 | 245 | 127,372 | 167,154 | 163,417 |
| Fund balances carried forward at 31st January | | 41,325 | -- | 127,372 | 168,697 | 167,154 |

The notes on pages 7 to 10 form part of these financial statements.

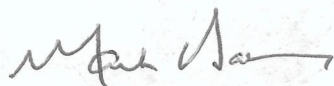
ALVESTON VILLAGE ASSOCIATION

BALANCE SHEET

at 31 January 2021

| | Note | 2021 £ | 2020 £ |
|---|------|----------------|----------------|
| Fixed assets | | | |
| Tangible Fixed Assets | 6 | 127,372 | 127,372 |
| Current assets | | | |
| Debtors | 7 | 100 | 304 |
| Cash on deposit | | 31,528 | 33,168 |
| Cash in current account | | 10,462 | 6,816 |
| Creditors: amounts falling due within one year | 8 | 50 | 506 |
| Prepayment | 1 | 715 | -- |
| Net current assets | | <u>41,325</u> | <u>39,782</u> |
| Net assets | | <u>168,697</u> | <u>167,154</u> |
| Capital funds | 9 | 127,372 | 127,372 |
| Income funds | | | |
| Unrestricted funds | | 41,325 | 39,537 |
| Restricted funds | | -- | 245 |
| Total funds | | <u>168,697</u> | <u>167,154</u> |

The Committee of Management approved the financial statements on pages 5 to 10 on 8/3/21.



Mark Haselden (Chair)



Judith Benney (Treasurer)

The notes on pages 7 to 10 form part of these financial statements.

ALVESTON VILLAGE ASSOCIATION

NOTES ON FINANCIAL STATEMENTS

For the year ended 31 January 2021

1 Statement of accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in 2014 and Financial Reporting Standard 102.

b) Incoming resources

Incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and their amount can be measured with reasonable certainty.

c) Resources expended

All expenses are accounted for on an accruals basis. Wherever possible costs have been charged directly to the activity to which they relate.

Costs of generating funds include fundraising costs incurred by the charity in seeking to raise income for the charity.

Costs of charitable activities include the costs associated with the running of the Malt House and maintenance of Swiffen Bank and the Field.

Governance costs are those costs incurred in connection with compliance with constitutional and statutory requirements.

d) Fund accounting

i Unrestricted income funds include the income from general fundraising which the Managing Trustees may apply at their discretion in pursuit of the objects of the charity.

ii The cost of the original renovation and refurbishment of the Malt House is included as a Capital Fund.

ALVESTON VILLAGE ASSOCIATION

NOTES ON FINANCIAL STATEMENTS

**For the year ended 31 January 2021
(continued)**

| | 2021 | 2020 |
|------------------------------|---------------|-------------|
| | £ | £ |
| 1 Donations and gifts | | |
| Donations | 6,601 | 180 |
| Gift Aid | 1,665 | -- |
| Grants* | 12,858 | -- |
| Total | 21,124 | 180 |

2 Fund raising events

No fund raising events were held by this Association, this year or last year.

* During this financial year three grants were received from Stratford District Council. These were Business Rate Relief Grants and were due to us not being able to open the Malt House because of National Coronavirus Restrictions.

A total of £13,573 was received of which £715 was to cover the first 2 weeks of February 2021. This is in the next financial year and has therefore been noted as a prepayment.

ALVESTON VILLAGE ASSOCIATION

NOTES ON FINANCIAL STATEMENTS

for the year ended 31 January 2020
(continued)

| | 2021 | 2020 |
|---|---------------|---------------|
| | £ | £ |
| 3 Fund raising expenditure | -- | -- |
| | £ | £ |
| 4 Charitable expenditure | | |
| Running costs of Malt House | 17,148 | 10,493 |
| Maintenance of Swiffen Bank | 162 | 172 |
| Maintenance of Memorial Field * | 7,422 | 475 |
| Insurance | 1,367 | 1,304 |
| Website | 300 | 948 |
| Bank Charges | 63 | 65 |
| Defibrillator | -- | 297 |
| Phone box | 57 | -- |
| | <hr/> | <hr/> |
| | 28,198 | 14,579 |
| | <hr/> | <hr/> |
| 5 Governance expenditure | | |
| There was none, this year or last year. | | |

The Charity has no paid employees.

*Partly restricted Funds. £3,549 of this was for repairs following a motor accident and was reclaimed on insurance.

ALVESTON VILLAGE ASSOCIATION

NOTES ON FINANCIAL STATEMENTS

For the year ended 31 January 2020
(continued)

| | | |
|----------|---------------------|--------------------|
| 6 | Fixed Assets | Value £ |
| | Freehold Land | 65,000 |
| | Malt House | 62,372 |
| | Total | 127,372 |

Freehold Land includes Swiffen Bank and the Memorial Field. The Malt House is valued at the original refurbishment cost. Swiffen Bank was donated to the AVA a number of years ago and is included in the balance sheet at nil value. A 50% interest in the field was donated to the AVA in 2005; this is included at the valuation at the date of the donation. The remaining interest in the Memorial Field was purchased in 2010; this is included at the purchase price.

| | | | |
|----------|---|-------------------|-------------------|
| | | 2021 £ | 2020 £ |
| 7 | Debtors | | |
| | Sundry debtors | 100 | 304 |
| 8 | Creditors: amounts falling due within one year | | |
| | Accrued costs and expenses | 50 | 506 |

9 Capital funds

The capital fund represents the original cost of renovating and refurbishing the Malt House, the donated value of the interest in the Memorial Field, and the purchase price of the remainder of the Memorial Field.

10 Managing Trustee expenses

Expenditure reimbursed to three Managing Trustees during the year amounted to £648 (31 January 2020; £1,042 was reimbursed to four trustees). This expenditure relates to AVA costs paid for by Managing Trustees and later reimbursed to them by the charity. All expenses paid to Trustees are reported and approved at each AVA Trustees meeting.