

Charity Number 1163973
Company number 09567950

Hornby Village Trust

A Company Limited by Guarantee

UNAUDITED FINANCIAL STATEMENT

Trustees' Report and Financial Statements

For the Year ending 31st March 2018

Charity Number 1163973
Company number 09567950

Hornby Village Trust

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Hornby Village Trust

for the year ending 31 March 2018

Reference and administrative information

Charity name:	Hornby Village Trust
Charity registered number:	1163973
Company registration number:	9567950
Registered office and operational address:	Hornby Village Institute Main Street Hornby Lancaster LA2 8JR

Management Committee

Directors	Mr D Collins Mrs J Lloyd Rev D Seber
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Trustees	Mrs C Webster Mrs A Griffiths Mrs J Sakne Mrs C Smith Mr P King
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Independent Examiner	Janet Cherry C/O Lancaster CVS The Cornerstone 1 Sulyard Street Lancaster LA1 1PX
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Bankers	Nat west Bank plc 44 market Street Carnforth Lancs LA5 9WY
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	CCLA Investment Management Limited 80 Cheapside London EC2V 6DZ
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HORNBY VILLAGE TRUST

TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDING 31 March 2018

The trustees present their annual directors' report together with the financial statements of Hornby Village Trust for the year ending 31 March 2018. Which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Finance Reporting Standard for Small Entities (FRSSE effective January 2015).

Structure, governance and management

a. Constitution

Hornby Village Trust is a company limited by guarantee. The company was incorporated on 29th April 2015 as Hornby Village Trust. The company commenced trading on 17th November 2015

b. Method of appointment or election of trustees

The management of the Trust is the responsibility of the Trustees who are elected and co-opted under the terms of the scheme.

c. Policies adopted for the induction and training of trustees

Whilst there is no formal training or induction process, the Trustees are familiar with the objectives of the Trust and, through an informal process, are brought in to the body of Trustees. The Trustees rely on their life experiences and common sense to make any decisions relating to the Trust.

d. Organisation structure and decision making

There are 8 Trustees who sit on a Management Committee that has responsibility for Hornby village Institute, Cottage and car park. The Trustees are elected annually at the AGM and includes the following officers – Chairman, Vice Chairman, Secretary and Treasurer. The Management Committee meets at least monthly and is responsible for day to day operations.

There are currently three paid staff: a full time manager, a part time caretaker and a part time cleaner.

To assist the Trustees there is a Committee of Society Representatives (COSR). The COSR has representation from all the user groups and is the formal mechanism for dialogue between users, the community at large and the Management Committee. The COSR meet quarterly

e. Risk Management

The Trustees have assessed the major risks to which the Trust is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

HORNBY VILLAGE TRUST

TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDING 31 March 2018

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.

The Trust's objects are to provide, or assist to provide, facilities for recreation and other leisure time activities for the inhabitants of the Parish of Hornby with Farleton and the surrounding neighbourhood. By having a representative from each parish organisation, the Trust is able to identify the needs of the parish.

b. Activities for achieving objectives

The Trust will maintain and manage the Hornby Village Institute to provide a venue for the various recreation, leisure and educational activities demanded by the resident of the parish and surrounding areas. Fundraising is an important activity as the monies raised, together with room hire income, will fundamentally assist with the costs of such provision.

c. Volunteers

The Trust is grateful for the unstinting efforts of its volunteers who have been involved in service provision and fundraising. A conservative estimate of over 5,000 volunteer hours were provided during the year. If this is conservatively valued at £7.83 (minimum wage) an hour the volunteer efforts amount to over £39,150.

Achievements and performance

a. Review of activities

The Trust provides an excellent venue for a wide range of community activities , and also hosts the Hornby Helpline, coordinated volunteer help in our community. A morning "drop in" held daily in the Institute helps keep the community alive, a friendly and warm atmosphere for all.

b. Fundraising activities/income generation

The excellent facilities allow for theatre and musical evenings of various genre, dancing, art exhibitions etc. Room income is supplemented by the profit from our social events.

c. Investment policy and performance

Any surplus cash is to be invested, which is currently into the company current bank account.

HORNBY VILLAGE TRUST

TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDING 31 March 2018

Financial Review

- a. Reserves policy.

There is currently £6,099 held in the bank account.

Statement of trustees' responsibilities

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

Company law requires the charity trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the company for that period. In preparing the financial statements, the Trustees are required to:-

- Select suitable accounting policies and apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimate that are reasonable and prudent
- State whether applicable UK accounting standards have been followed, subject to any departures disclosed and explained in the financial statements
- Prepare the finance statement in the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Companies Act 2006. 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

This report was approved by the Trustees on and signed on their behalf, by:

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Trustee

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Trustee

Hornby Village Trust

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 MARCH 2018

		Unrestricted funds £	Restricted funds £	Total funds 2018 £	Total funds 2017 £
	Note				
Incoming resources					
From Generated funds:					
Donations and Legacies	2	12,376		12,376	26,815
Activities for generating funds	3	17,593		17,593	13,377
From Charitable activities	4	26,033		26,033	20,448
other incoming resources	5	2,068		2,068	14,442
		58,070	-	58,070	75,082
Total incoming resources					
 Resources expended					
Cost of generating voluntary income	6	22,312		22,312	21,693
Charitable activities	7	47,677		47,677	44,558
Governance costs	8	835		835	-
Total resources expended		70,823	-	70,823	66,251
Net Income/expenditure	-	12,753	- -	12,753	8,831
Gains/losses on investment assets		-	-	-	-
Net movement in funds for year	-	12,753	- -	12,753	8,831
Total funds as at 1st April 2017		14,852		14,852	
Total funds as at 31 March 2018		2,099	-	2,099	8,831

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

All income and expenditure derives from continuing activities

Hornby Village Trust

BALANCE SHEET

FOR THE YEAR ENDING 31 MARCH 2018

		2018		2017
		£	£	£
Current assets				
Debtors	10	10,593		9,731
Cash at bank and in hand		<u>2,099</u>		<u>14,852</u>
		12,692		24,583
Creditors: amounts failing due within one year	11	<u>8,052</u>		<u>- 68</u>
Net current assets		<u>4,640</u>		<u>24,515</u>
Total assets less current liabilities		<u>4,640</u>		<u>24,515</u>
Charity funds				
Unrestricted funds	12	4,640		24,515
Total funds		<u>4,640</u>		<u>24,515</u>

For the

For the period ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

The directors have not required the company to obtain an audit of its account for the year in question in accordance with section 476; and the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the provision of FRS102 Section 1A small entities and in accordance with the provisions for small companies under Part 15 of the Companies Act 2006.

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

Trustee

Trustee

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Hornby Village Trust

Notes to the financial statement

FOR THE YEAR ENDING 31 MARCH 2018

2 Donations and Legacies

	Restricted funds	Unrestricted funds	2018 Total funds	2017 Total funds
Grants			-	12,058
Donations		12,376	12,376	14,757
	<u>-</u>	<u>12,376</u>	<u>12,376</u>	<u>26,815</u>

3 Activities for Generating funds

Village hall activities	-	17,593	17,593	13,377
	<u>-</u>	<u>17,593</u>	<u>17,593</u>	<u>13,377</u>

4 Incoming resources from charitable activities

Room rental income	-	26,033	26,033	20,448
	<u>-</u>	<u>26,033</u>	<u>26,033</u>	<u>20,448</u>

5 other incoming resources

Transfer	-		-	13,540
Sundry income		2,068	2,068	901
	<u>-</u>	<u>2,068</u>	<u>2,068</u>	<u>14,442</u>

6 Cost of generating Voluntary income

events and activities costs	-	22,312	22,312	3,082
	<u>-</u>	<u>22,312</u>	<u>22,312</u>	<u>3,082</u>

7 Expenditure by charitable activity

Charitable activities			-	63,169
	<u>-</u>	<u>-</u>	<u>-</u>	<u>63,169</u>

Hornby Village Trust

Notes to the financial statement

FOR THE YEAR ENDING 31 MARCH 2018

Other Costs	Restricted	Unrestricted	2018	2017
Rates & water		1,234	1,234	1,958
Insurance		3,666	3,666	2,992
Light and heat		8,763	8,763	7,430
Computer Costs		-	-	-
Repairs and Maintenance		23,467	23,467	22,166
Telephone and internet		373	373	685
Licence fees		2,242	2,242	1,475
Office costs		158	158	13
Equipment		615	615	484
Waste		858	858	441
Misc.		1,486	1,486	3,830
Events		4,814	4,814	-
	-	47,677	47,677	41,474

8 Governance costs

Accountancy fees	-	-	-	-
Legal & professional fees	-	835	835	857
	-	835	835	857

During the year, no Trustees received any remuneration

During the year, no Trustees received any benefits in kind

During the year, no Trustees received any reimbursement of expenses

9 Staff cost

Wages & salaries	22,312	21,693
Social security costs	-	-
	22,312	21,693

The average monthly number of employees during the year was:

	2018	2017
Caretaker	1	1
Admin & hospitality staff	-	2
Manager	1	-
	2	3

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

Hornby Village Trust

Notes to the financial statement

FOR THE YEAR ENDING 31 MARCH 2018

10 Debtors			2018	2017	
Trade debtors			10,593	9,731	
Due from related party				-	
			<u>10,593</u>	<u>9,731</u>	
11 Creditors			2018	2017	
Amount falling due within one year					
Accruals and deferred income			-	68	
			<u>-</u>	<u>68</u>	
12 Statement of funds					
	Brought	Incoming	Resources	Gains / Losses	Carried forward
Designated funds	-	-	-	-	
General funds	14,852	58,070	70,823	- 12,753	2,099
Restricted funds	-	-	-	-	-
Total funds	<u>14,852</u>	<u>58,070</u>	<u>70,823</u>	<u>- 12,753</u>	<u>2,099</u>
13 Analysis of net assets between funds				2018	2017
	Restricted	Unrestricted	Total funds	Total funds	
Tangible fixed assets	-	-	-	-	-
Fixed assets investments	-	-	-	-	-
Current assets	-	4,640	4,640	-	-
Creditors due within on year	-	-	-	-	-
	<u>-</u>	<u>4,640</u>	<u>4,640</u>	<u>-</u>	<u>-</u>

14 Company limited by guarantee

The trust is a company limited by guarantee and has no share capital. In the event of the

Hornby Village Trust
INDEPENDENT EXAMINER REPORT
FOR THE YEAR ENDING 31 MARCH 2018

I report on the accounts for Hornby Village Trust for the year 1st April 2017 - 31st March 2018

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

examine the accounts under section 145 of the 2011 Act

to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act

to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with 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 matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2001 and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of recommended Practice: Accounting and Reporting by Charities have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

J M Cherry

Janet M Cherry

Associate Member ACIE

c/o Lancaster District CVS The Cornerstone, Sulyard Street, Lancaster, LA1 1PX

12th November 2018