

SWANLAND VILLAGE HALL

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

Period ended 31 December 2019

Phoenix Accountancy and Business Consultancy Limited

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For the period ended 31 December 2019**

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TRUSTEES' REPORT

The Trustees present their annual report together with the financial statements for the period 11 October 2018 to 30 December 2019.

The financial statements comply with the Charities Act 2011, 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

Charity name:	Swanland Village Hall
Registered charity number:	1180273
Structure:	Charitable Incorporated Organisation (CIO)
Principal address:	Main Street Swanland East Yorkshire HU14 3QR
Trustees:	At the date of this report the trustees were: Sheila Ireland Chair Colin Hill Secretary Rebecca Edge Treasurer Allan Quarterman Neil Bowerman Keith Carpenter Yvonne Dumsday SVA nominee Terry Phillips Marion Riley Russ Garbutt Valerie Milne Janie Thoresby Andy Page Paul Hopton Swanland Parish Council nominee

The following changes took place during the year and since the year end:

Lee Sanderson	resigned 30 July 2019
Paul Hopton	appointed 30 July 2019
Margaret Corless	resigned 31 st December 2019
Martin Peel	resigned 13 th August 2020
Jan Rogerson	resigned as SVA representative 13 th February 2020
Yvonne Dumsday	appointed as SVA representative 13 th February 2020
Rebecca Edge	appointed 13 th February 2020
Russ Garbutt	appointed 13 th February 2020

TRUSTEES' REPORT

Trustees (Continued)

Janie Thoresby	appointed 13 th February 2020
Valerie Milne	appointed 13 th February 2020
Andy Page	appointed 15 th October 2020

Bankers:

Barclays Bank plc
1-5 King Edward Street
Hull
HU1 3RL

Beverley Building Society
57 Market Place
Beverley
East Yorkshire
HU17 8AA

Independent examiner:

Sian Broughton ACMA, CGMA, DChA, MAAT
Chartered Management Accountant, Director of:
Phoenix Accountancy and Business Consultancy Limited
Morley's Cottage,
Morley's Yard
Walkergate
Beverley
East Yorkshire
HU17 9BY

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was established under a Constitution (foundation model) dated 11 October as amended on 27 February 2020 and is a registered Charitable Incorporated Organisation (CIO).

Governing body

The responsibility to ensure appropriate governance and management of the charity is vested in the Trustees.

Appointment of Trustees

The appointment of trustees is in accordance with the Constitution.

The Constitution states that there must be at least 4 charity trustees and the maximum number of charity trustees is 14.

There is also provision for an ex-officio trustee, the Chair of Swanland Village Association and a nominated trustee from Swanland Parish Council.

TRUSTEES' REPORT

OBJECTIVES AND ACTIVITIES

Objects

The object of the CIO is:

“to use the property, the trust funds and the income for the purposes of providing and maintaining a village hall for the use of the inhabitants of the Parish of Swanland, without distinction of sex, sexual orientation, age, disability, nationality, race or political, religious or other opinions, including use for meetings, lectures and classes or other forms of recreation and leisure time occupation in the interests of social welfare and with the object of improving the conditions of life for the said inhabitants.

Public benefit

The Trustees confirm that they have complied with the duty, contained in Section 4 of the Charities Act 2011, to have due regard to the guidance on public benefit issued by the Charity Commission. The charitable purpose of the charity within the meaning of the act is contained within its objects stated above.

ACHIEVEMENTS AND PERFORMANCE

Review of the financial period

During the period under review the charity has provided a very high quality and very useful facility for the inhabitants of Swanland, with a wide ranging variety of activities. Usage of the hall has been at a high level and the various user individuals and organisations have provided valuable recreational and leisure time activities for the participants. Although the CIO was registered on the 11th October 2018, we did not complete the transfer of assets and liabilities until 30th June 2019, which was when the CIO became operational. All of our long term hirers remained with us through the transfer to the CIO and have continued to provide the bulk of our income. Short-term bookings and one-off events remained at a high level and have been varied in nature.

Regular long-term bookings continue to be an important feature of the use of the hall and these are supplemented by a large number of short-term bookings by a range of individuals and organisations from both within the village and elsewhere. The high quality facilities which the hall offers are an attraction to potential users.

The management committee take great pride in the quality of the hall facilities and maintain these to a very high standard. Our maintenance programme has continued and all routine checks and services have been completed on time. The maintenance spend for this six month period was £5,382.

There were some changes to our staffing. In August 2019, one of our caretakers retired and was replaced by a new caretaker in September 2019, who continues to work under a job share arrangement with the existing caretaker.

TRUSTEES' REPORT

FINANCIAL REVIEW

Financial regulations

The financial statements have been prepared in accordance with the accounting policies set out on page 10 and 11 and comply with the constitution and applicable accounting standards.

Financial results

The finances of the charity continue to be satisfactory. Income from hiring the hall was £16,952. Total incoming resources were £19,823. Total resources expended were £19,971. The deficit for the period was £148.

Policy on reserves

The Trustees' policy on reserves is that monetary reserves shall be maintained equivalent to 6 months' average routine revenue expenditure. At the financial year-end cash balances amounted to £64,903 which significantly exceeded the amount required by the policy.

FUTURE PLANS

This six month accounting period is the first following the transfer to CIO, with a new charity number 1180273. The first full year will be January 2020 to December 2020. The management committee will continue to maintain the hall to a very high standard, making it an attractive and well used asset to residents of the village and beyond. As a management committee we are planning to work closely with other village groups and organisations to collaborate on activities and projects which will be of a benefit to the residents of Swanland.

At the time of writing this report, we are in the middle of the Covid-19 pandemic. This has meant that the management committee have had to postpone any such projects, however we hope to continue as soon as we are able. Trustees will continue to take steps to ensure the future of the hall during these unsettled times, including continuing the maintenance schedule where possible, liaising with long- and short-term hirers, financial planning, applying for grant funding and continuing to ensure the security of the hall.

TRUSTEES' REPORT

TRUSTEES' RESPONSIBILITY FOR THE ACCOUNTS

The law applicable to charities in England and Wales requires the Trustees to prepare statements of account 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 for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements in accordance with the methods and principles set out in the Statement of Recommended Practice, Accounting and Reporting by Charities, and to state whether or not the accounts have been prepared in accordance with that statement and applicable accounting standards;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which are sufficient to show and explain the charity's transactions and to disclose with reasonable accuracy at any time the financial position of the Charity, and to enable them to ensure that any statements of account comply with the requirements of the Charity (Accounts and Reports) Regulations 2008. 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 the Trustees on 19 November 2020 and signed on their behalf by:

Sheila Ireland Chair

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SWANLAND VILLAGE HALL

I report on the accounts of the Charitable Incorporated Organisation for the period ended 31 December 2019 which are set out on pages 8 to 16.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the 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 to:

- examine the accounts under section 145 of the Charities Act;
- to 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 Commissioners. 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 you as 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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Sian Broughton ACMA, CGMA, DChA, MAAT

Chartered Management Accountant
Director of Phoenix Accountancy and Business Consultancy Limited
Morley's Cottage
Morley's Yard
Walkergate
Beverley
HU17 9BY

19 November 2020

STATEMENT OF FINANCIAL ACTIVITIES
for the period ended 31 December 2019

	<i>Notes</i>	<i>Unrestricted Funds 2019 £</i>	<i>Restricted Funds 2019 £</i>	<i>Total funds 2019 £</i>
Income				
Charitable activities	2	16,952	-	16,952
Other trading activities	3	1,560	1,128	2,688
Investment income	4	183	-	183
Total income		18,695	1,128	19,823
Expenditure				
Charitable activities	5	18,235	660	18,895
Raising funds	6	-	1,076	1,076
Total expenditure		18,235	1,736	19,971
Transfers between funds		107	(107)	-
Net movement in funds	11	567	(715)	(148)
Total funds brought forward	11	-	-	-
Transfer from unincorporated association	11	60,216	18,742	78,958
Total funds carried forward	11	60,783	18,027	78,810

The notes on pages 10 to 16 form an integral part of these accounts

BALANCE SHEET
at 31 December 2019

	<i>Notes</i>	£	<i>2019</i>	£
FIXED ASSETS				
Tangible assets	8		13,312	
CURRENT ASSETS				
Debtors and prepayments	9	1,160		
Bank balances:				
Barclays - Current Community Account		26,698		
Barclays - 100 Club Community Account		4,774		
Beverley Building Society		<u>33,431</u>		
		66,063		
CREDITORS: amounts falling due within one year	10	<u>(565)</u>		
NET CURRENT ASSETS			<u>65,498</u>	
			<u>78,810</u>	
FUNDS				
General funds	11		60,783	
Restricted funds	11		<u>18,027</u>	
	11		<u>78,810</u>	

The notes on pages 10 to 16 form an integral part of these accounts

Approved by the trustees on date 19 November 2020 and signed on their behalf by:

Sheila Ireland

Chair

NOTES TO THE FINANCIAL STATEMENTS
For the period ending 31 December 2019

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared 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 (FRS102) (effective 1st January 2019) – (Charities SORP (FRS102)), the financial reporting standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Swanland Village Hall meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

This is the first period of operation of the Charitable Incorporated Organisation which achieved charitable status on 11 October 2018. All assets and liabilities transferred from Swanland Village Hall, an unincorporated charity (Charity No: 1107061) on 30 June 2019.

Going concern

The trustees consider the charity to be a going concern and the accounts have been prepared on this basis.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably

Gifts in kind

The charity receives the benefit of work carried out by volunteers.

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 bank.

Fund accounting

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors. Restricted funds are accounted for separately to each other and to the core funding of the Charity.

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

NOTES TO THE FINANCIAL STATEMENTS
For the period ending 31 December 2019

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of trading.
- Expenditure on charitable activities

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

PV Cells	5% on the straight line basis
Furniture and Equipment	10% to 33.33% on the straight line basis

Debtors

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

Cash at bank and in hand

Cash at bank and cash 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.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

In accordance with Paragraph 1 of Schedule 6 Finance Act 2010, the Charity is a charity for tax purposes and is generally exempt from Income Tax and Capital Gains Tax, but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

NOTES TO THE FINANCIAL STATEMENTS
For the period ending 31 December 2019

2. INCOME FROM CHARITABLE ACTIVITIES

	<i>General Funds 2019 £</i>	<i>Restricted Funds 2019 £</i>	<i>Total Funds 2019 £</i>
Room hire	16,952	-	16,952

3. INCOME FROM OTHER TRADING ACTIVITIES

	<i>General Funds 2019 £</i>	<i>Restricted Funds 2019 £</i>	<i>Total Funds 2019 £</i>
General fundraising	-	-	-
The "100" Club	-	1,128	1,128
Feed in tariff	-	-	-
Rents	1,560	-	1,560
	<u>1,560</u>	<u>1,128</u>	<u>2,688</u>

4. INVESTMENT INCOME

	<i>General Funds 2019 £</i>	<i>Restricted Funds 2019 £</i>	<i>Total Funds 2019 £</i>
Interest received	183	-	183

NOTES TO THE FINANCIAL STATEMENTS
For the period ending 31 December 2019

5. EXPENDITURE ON CHARITABLE ACTIVITIES

	<i>General Funds 2019 £</i>	<i>Restricted Funds 2019 £</i>	<i>Total Funds 2019 £</i>
Staff costs	7,042	-	7,042
Insurance and water	1,434	-	1,434
Heating and lighting	1,129	-	1,129
Repairs and renewals	5,382	-	5,382
Cleaning	306	-	306
Independent Examiner	174	-	174
Other Accountancy	365	-	365
Legal and professional fees and licences	1,139	-	1,139
Other overhead costs	921	-	921
Depreciation	187	660	847
Trustees Expenses	156	-	156
	18,235	660	18,895

6. COSTS OF FUNDRAISING

	<i>General Funds 2019 £</i>	<i>Restricted Funds 2019 £</i>	<i>Total Funds 2019 £</i>
The "100" Club prize money & costs	-	1,076	1,076
	-	1,076	1,076

7. STAFF COSTS AND TRUSTEES' REMUNERATION

	<i>2019 £</i>
Salaries	6,924
Employers' national insurance	-
Payroll fees	118
	7,042

The average weekly number of full time equivalent employees was 1.

Trustees received no remuneration in the current accounting period. During the current accounting period trustees were reimbursed expenses of £156.

NOTES ON THE FINANCIAL STATEMENTS
For the period ending 31 December 2019

8. FIXED ASSETS	<i>Furniture and equipment</i>	<i>Total</i>
	£	£
Cost		
At 11 October 2018	-	-
Additions	494	494
Disposals	-	-
Transfer from unincorporated association	78,636	78,636
	<hr/>	<hr/>
At 31 December 2019	<u>79,130</u>	<u>79,130</u>
Depreciation		
At 11 October 2018	-	-
Charged for the period	847	847
Transfer from unincorporated association	64,971	64,971
	<hr/>	<hr/>
At 31 December 2019	<u>65,818</u>	<u>65,818</u>
Net book value		
At 31 December 2019	<u>13,312</u>	<u>13,312</u>
 9. DEBTORS	 2019	
	£	
Debtors and prepayments	1,160	
Less: provision for doubtful debts	-	
	<hr/>	
	<u>1,160</u>	

NOTES ON THE FINANCIAL STATEMENTS
For the period ending 31 December 2019

10. CREDITORS

	2019
	£
Creditors and accruals	565
	<u>565</u>

11. FUNDS

	<i>At 11</i>					<i>At 30</i>
	<i>October</i>	<i>Incoming</i>	<i>Outgoing</i>	<i>Transfer</i>	<i>Transfer</i>	<i>June</i>
	<i>2018</i>	<i>resources</i>	<i>resources</i>	<i>to CIO</i>	<i>Between</i>	<i>2019</i>
	£	£	£	£	<i>funds</i>	£
					£	
General Fund	-	18,695	(18,235)	60,216	107	60,783
Total unrestricted funds	-	18,695	(18,235)	60,216	107	60,783
Restricted Funds						
- capital expenditure						
Blinds	-	-	(30)	30	-	-
PV Cells	-	-	(167)	4,102	-	3,935
	-	-	(197)	4,132	-	3,935
The "100" Club – capital	-	564	463	13,844	-	13,945
The "100" Club – revenue	-	564	1,076	766	(107)	254
Total restricted funds	-	1,128	(1,736)	18,742	(107)	18,027
Total funds	-	19,823	(19,971)	78,958	-	78,810

NOTES ON THE FINANCIAL STATEMENTS
For the period ending 31 December 2019

11. Funds (Continued)

A brief description of the restricted funds are shown below:

The blinds fund represents a grant from Hull & East Riding Charitable Trust for solar powered blinds in the Main Hall. The fund balance is reduced by the annual depreciation charge.

The PV Cells fund represents a grant from the Community Sustainable Energy Programme for Photovoltaic Cells on the village hall roof. The fund balance is reduced by the annual depreciation charge.

The "100" Club was established to help raise funds to pay for equipping and improving the hall. The expenditure fund balance is reduced by the annual depreciation charge and the revenue cost fund balance by the payment of prizes and costs. A transfer of £107 was made from the "100" club revenue funds to unrestricted funds for hall hire for the club social.

As this is the first period of operation of the CIO, there were no opening fund balances. All funds were transferred from the unincorporated association Swanland Village Hall (charity no: 110761) on 30 June 2019.

12. Related Party Transactions

During the financial period the Charity had no related party transactions with its Trustees.

13. Going Concern

During the financial period the assets and liabilities of the unincorporated association Swanland Village Hall (registered Charity No: 110761) were transferred to the Charitable Incorporated Organisation (CIO).

This provides the benefit of the organisation having a distinct legal identity and provides Limited Liability for the Trustees.

The charity generates the majority of its income from renting out the facilities and therefore the trustees consider the charity to be a going concern.