

LYMPSTONE VILLAGE HALL

REPORT AND ACCOUNTS

31 DECEMBER 2018

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LYMPSTONE VILLAGE HALL

Registered Charity number: 269342

Trustees and Executive Committee Members: Mr Brian Cotton
Mr Michael Wilkes
Mr Don Mildenhall

Trustees: Mr Clive Wilson
Mrs Suki Commin
Mr Richard Crisp
Mrs Anne Crisp
Mrs Bobby Brunt
Mrs Sally Harradine
Mr Brian Mather
Mr Steve Morgan
Mr Paul Harradine
Mrs Vicki Drinkwater

Bankers: TSB Bank PLC
Exmouth

Registered Contact: Mr Steve Morgan
8 Grange Close
Lypstone
Exmouth
EX8 5LD

LYMPSTONE VILLAGE HALL

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Annual 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 the incoming resources and application of resources of the charity 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 in the Charities SORP 2015 (FRS 102);
- make adjustments and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 proper accounting records which 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 Charities (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.

LYMPSTONE VILLAGE HALL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2018

Foreword by the Chairman

The Trustee Report covers the financial year ended 31 December 2018, and accompanies the formal accounts. I am pleased to say that Lympstone Village Hall continued to serve the community well, hosting a wide range of events. It did so without public subsidy, meeting all of its operating costs and producing a surplus to fund future improvements to the facilities.

The Hall continues to be one of the best-equipped in Devon, providing high quality facilities and services at competitive rates.

Looking to the future, we have worked hard to attract new hirers, especially for daytime use of the function room and we have seen some promising results.

Structure and Governance

The Village Hall is run on a day to day basis by the Chairman and the Executive Committee. They are supported by a Board of Trustees who meet quarterly, and who deal with issues of strategy, governance and policy.

Michael Wilkes, the Hall's long serving treasurer and bookings manager to whom we owe a huge debt of gratitude, will retire at the AGM in March 2019. The decision has been taken to split his work between the treasurer and bookings functions, bringing three new volunteers on board. We welcome Steve Morgan as our new treasurer and trustee. Our booking and administration functions will be aided by two new online systems (Skedda and Xero), due to go live in April 2019. These systems will help to improve the quality of management information provided to the Executive Committee and the Board of Trustees, and the quality of services provided to customers.

Objectives and Activities

The main objective of the Village Hall is to provide high quality hall facilities at affordable prices to individuals and organisations based in Lympstone and the surrounding area. The activities undertaken within the Hall's three main function and meeting rooms include plays, music, films and talks, and the village art and garden shows.

Achievements and Performance

During 2018, the Hall was utilised for around 4000 hours in the year, operating over 10 hours per day at near full capacity. The Hall hosted a number of private parties, celebrations and weddings, including christenings and 80th birthdays; on many occasions over 100 guests were entertained. The Hall was used every term day by the primary school. It continued to serve as the home of the tennis club, and as the village polling station.

Michael Wilkes continued to provide an efficient and responsive booking and invoicing service, issuing almost 200 invoices, many covering multiple sessions. Despite being an exceptionally busy village hall, we accommodated virtually every request made.

The Hall's overall income in 2018 of £38754 was £8600 lower than in 2017, reflecting the departure of the preschool to their new premises. Expenditure of £33395 was much in line with 2017, despite the recruitment of a contract premises manager, Miles Freeman. The Hall made a satisfactory operating surplus of £5359 after depreciation.

LYMPSTONE VILLAGE HALL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2018

Policy on Reserves

The Trustees have prudently decided to maintain cash reserves equivalent to six month's income (currently £20,000), together with a further cash reserve for future capital improvements to the premises and facilities (an additional £20,000) making £40,000 in total.

D MILDENHALL

**Don Mildenhall
Chair of Village Hall Management Committee
February 2019**

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF

LYMPSTONE VILLAGE HALL

I report on the accounts of the charity for the year ended 31 December 2018 which are set out on pages 5. to 9.

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(2) 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 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; 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 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 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

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 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....

J E D RIPPON

Member of the Association of Chartered Certified Accountants

6-12 The Parade
Exmouth
Devon
EX8 1RL

15 March 2019

LYMPSTONE VILLAGE HALL

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED

31 DECEMBER 2018

	Unrestricted Funds	
	<u>2018</u>	<u>2017</u>
	<u>£</u>	<u>£</u>
INCOMING RESOURCES		
Income from activities in furtherance of charitable objects	37734	46368
Fund raising income	<u>993</u>	<u>1000</u>
VOLUNTARY INCOME	38727	47368
Investment income	<u>27</u>	<u>8</u>
TOTAL INCOMING RESOURCES	<u>£38754</u>	<u>£47376</u>
Resources expended		
Costs of activities for charitable objectives	33395	33102
Fund raising costs	<u>-</u>	<u>-</u>
TOTAL RESOURCES EXPENDED	<u>£33395</u>	<u>£33102</u>
NET INCOMING/(OUTGOING) RESOURCES FOR THE FINANCIAL PERIOD	5359	14274
Total funds brought forward	<u>632415</u>	<u>618141</u>
Total funds carried forward	<u>£637774</u>	<u>£632415</u>

The notes on pages 8. to 10. form an integral part of these accounts

LYMPSTONE VILLAGE HALL

BALANCE SHEET AS AT 31 DECEMBER 2018

	<u>Note</u>	<u>2018</u>	<u>2017</u>
		<u>£</u>	<u>£</u>
FIXED ASSETS			
Tangible Assets	2.	<u>598914</u>	<u>600688</u>
CURRENT ASSETS			
Debtors and Prepayments	3.	407	-
Cash at Bank and in Hand	4.	<u>40093</u>	<u>33858</u>
TOTAL CURRENT ASSETS		40500	33858
CREDITORS:			
Amounts Falling Due Within One Year	5.	<u>1640</u>	<u>2131</u>
NET CURRENT ASSETS		<u>38860</u>	<u>31727</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		637774	632415
CREDITORS:			
Amounts Falling Due After One Year	6.	-	-
		<u>£637774</u>	<u>£632415</u>
NET ASSETS			
<u>Represented By:</u>			
Unrestricted Income Funds		<u>£637774</u>	<u>£632415</u>

The Financial Statements on pages 5. to 9.

14 March 2019

were approved by the Trustees on

and signed on its behalf by:

D MILDENHALL

.....

D Mildenhall
Chairman

J F M WILKES

.....

J F M Wilkes
Treasurer

The notes on pages 8. to 10. form an integral part of these accounts

LYMPSTONE VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2018

1. ACCOUNTING POLICIES

1.1 Accounting Convention

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued by 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year which they are receivable.

1.2 Incoming Resources

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. Gifts donated for resale are included as income when they are sold. The value of services provided by volunteers has not been included.

Grants are included in the statement of financial activities on an accruals basis.

Income from investments is included in the year in which it is receivable.

1.3 Resources Expended

Resources expended are recognised in the year in which they are incurred.

Costs of activities for charitable objectives are the direct expenses incurred in undertaking the entity's charitable activities. The support costs of charitable activity relate to the costs integral to support the charity's activities. Management and administration costs are those incurred in connection with the administration of the charity and compliance with the constitutional and statutory requirements.

1.4 Tangible Fixed Assets and Depreciation

Additions of fixed assets are recorded at cost. All items which are capital and are not replacements are capitalised. Depreciation is provided on tangible fixed assets at rates designed to reduce the cost of the asset to residual value over its anticipated useful life, as follows:-

Fixtures, Fittings and Equipment	Over 5, 8, 10 or 15 Years
----------------------------------	---------------------------

Fixed assets acquired with the aid of specific grants are included in the Balance Sheet at cost and depreciated over their expected useful economic life. The related grants are credited to either restricted or unrestricted funds dependent on the nature of the grants received. The depreciation on such assets is charged to the statement of financial activity over the expected useful economic life of the related asset on a basis consistent with the depreciation policy.

1.5 Income and Expenses

All income and expenses has been recorded in the accounts on the accruals basis.

LYMPSTONE VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2018 (Continued)

1. **ACCOUNTING POLICIES** Cont/d ..

1.6 **Funds Structure**

The charity's fund relates to unrestricted income funds. The charity has no restricted funds or endowments.

1.7 **Irrecoverable VAT**

Since the charity is not registered for Value Added Tax, all expenses incurred include irrecoverable VAT where appropriate.

2. **FIXED ASSETS**

	<u>Freehold</u>	Fixtures, <u>Fittings and</u> <u>Equipment</u>	<u>Total</u>
	£	£	£
COST			
As at 1 January 2018	580660	44691	625351
Additions	-	2948	2948
Disposals	-	-	-
As at 31 December 2018	<u>£580660</u>	<u>£47639</u>	<u>£628299</u>
DEPRECIATION			
As at 1 January 2018	-	24663	24663
Charge for the Period	-	4722	4722
Released on Disposal	-	-	-
As at 31 December 2018	<u>£ -</u>	<u>£29385</u>	<u>£29385</u>
NET BOOK VALUES			
As at 31 December 2018	<u>£580660</u>	<u>£18254</u>	<u>£598914</u>
As at 31 December 2017	<u>£580660</u>	<u>£20028</u>	<u>£600688</u>

3. **DEBTORS AND PREPAYMENTS**

	<u>2018</u> £	<u>2017</u> £
Hall Hire	407	-
Payments in Advance	-	-
All amounts are due within one year	<u>£407</u>	<u>£ -</u>

LYMPSTONE VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2018 (Continued)

4.	CASH AT BANK AND IN HAND	<u>2018</u>	<u>2017</u>
		£	£
	TSB Current Account	18931	12304
	TSB Business Interest	2011	20001
	Petty Cash	26	10
	TSB Fundraising Account	1108	1543
	United Trust Account	<u>18017</u>	<u>-</u>
		£40093	£33858
		<u> </u>	<u> </u>
5.	CREDITORS		
	Amounts Falling Due Within One Year:		
	Accruals	1640	2131
	Loan	<u>-</u>	<u>-</u>
		£1640	£2131
		<u> </u>	<u> </u>
6.	CREDITORS		
	Amounts Falling Due After One Year		
	Loan	£ -	£ -
		<u> </u>	<u> </u>

LYMPSTONE VILLAGE HALL

ADDITIONAL INFORMATION

The pages which follow do not form part
of the statutory accounts of the
Charity.

LYMPSTONE VILLAGE HALL

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED

31 DECEMBER 2018

	<u>2018</u>	<u>2017</u>
	£	£
Income From Ongoing Activities:		
Hire of Hall	29702	35395
Hire of Chairs and Tables	818	210
Bar Licence	253	374
Other Income	-	1898
Wedding Ceremonies and Reception including Deposits for 2018	5220	6694
Solar Panels	<u>1741</u>	<u>1797</u>
Total Income	£37734	£46368
	_____	_____
Outgoing Resources		
Electricity	3857	5135
Gas	-	7
Sewage and Water	1561	2142
Insurance	1514	1758
Licences	341	-
Cleaning Consumables	1042	1736
Refuse Collection	944	-
Wedding Expenses	223	-
Property Management	4470	-
Repairs and Renewals:		
Boiler and Electrical	4583	5779
Property	770	222
Fixtures and Equipment	1123	639
Ground	<u>902</u>	<u>1060</u>
Contract Cleaning	5342	7753
Stationery, Etc.	1075	1173
Marketing, Website and IT	421	-
Independent Examiners Fees	432	420
Sundry and Accountancy	73	952
Bank Interest	-	21
Depreciation	<u>4722</u>	<u>4304</u>
Total Expenses	33395	33102
	_____	_____
Net Incoming/(Outgoing) Resources from Ongoing Activities for the Financial Period	£4339	£13266
	_____	_____

LYMPSTONE VILLAGE HALL

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED

31 DECEMBER 2018

	<u>2018</u> £	<u>2017</u>
Funding Raising Account		
Income	<u>993</u>	<u>1000</u>
Costs:		
Fund Raising	-	-
Chairs	-	-
Lighting Commission	-	-
Mitie Solar Panels	<u>-</u>	<u>-</u>
	-	-
	<u>-</u>	<u>-</u>
Fund Raising Surplus for the Period	£993	£1000
	<u>-</u>	<u>-</u>
Interest Received	£ 27	£ 8
	<u>-</u>	<u>-</u>
Total Income Resources:		
Ongoing Activities	37734	46368
Fund Raising	993	1000
Interest Received	<u>27</u>	<u>8</u>
	£38754	£47376
	<u>-</u>	<u>-</u>
Total Incoming/(Outgoing) Resources:		
Ongoing Activities	4339	13266
Fund Raising	993	1000
Interest Received	<u>27</u>	<u>8</u>
Total Net Incoming/(Outgoing) Resources	£5359	£14274
	<u>-</u>	<u>-</u>