

Widcombe Community Hall CIO

Charity No. 1182621

Company No. CE016936

Trustees' Report and Unaudited Accounts

30 June 2020

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The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the period ended 30 June 2020.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. CE016936

Charity No. 1182621

Principal Office

Old Walls
Widcombe-in-the-Moor
Ponsworthy
Newton Abbot
TQ13 7FA

Registered Office

Old Walls
Widcombe-in-the-Moor
Ponsworthy
Newton Abbot
TQ13 7FA

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

C.R. Blood
E. Edworthy
C.J. Elliott
Y.M. Elliott
L.N. Mortimore
A.J. Peake
S.J. Reeve

Key Management Personnel

Chair Mrs Yvette Mary Elliott

Accountants

Precise Accountants Ltd
Soldiers Quarters 3
Crownhill Fort, Crownhill
Plymouth
Devon
PL6 5BX

OBJECTIVES AND ACTIVITIES

Our charity's purposes, as set out in the objects contained in the charity's constitution, are to: establish and run a village hall and to promote for the benefit of the inhabitants of the Parish of Widcombe and all adjoining Parishes ("area of benefit") without distinction of sex, sexual orientation, age, disability, nationality, race or political, religious or other opinions the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the conditions of life of the said inhabitants.

We review our aims, objectives and activities each year. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set. All Trustees have attended a day of bespoke training from the NCVO covering Trustee roles and responsibilities.

ACHIEVEMENTS AND PERFORMANCE

Since the incorporation of the charity in 2019, we have been working to establish a new community hall in Widcombe. Planning permission has been applied for and granted, securing the design and location of the planned building and its ancillary space. Legal professionals have been employed to undertake the land transfer of the Hayes Field and this is nearing completion. This will provide confidence moving forward that the land is owned by the charity and unlocks future grant funding potential. Sub-committees have been established with clear Terms of Reference to focus on 'Design' and 'Finance and Fundraising' issues to keep moving the project forward.

Fundraising events have been successful in terms of attendance and profitability, with just over half of our local target of £50,000 now raised.

The Trustees are responsible for keeping proper accounting records that 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 Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

Y.M. Elliott

Trustee

04 November 2020

I report to the charity trustees on my examination of the accounts of Widcombe Community Hall CIO for the period ended 30 June 2020 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under section 396 of the 2006 Act 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; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS 102).

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.

Mr Lee James Hardacre
ACCA
Precise Accountants Ltd
Soldiers Quarters 3
Crownhill Fort, Crownhill
Plymouth
Devon
PL6 5BX
04 November 2020

Widcombe Community Hall CIO
Statement of Financial Activities
for the period ended 30 June 2020

	Notes	Unrestricted funds 2020 £	Total funds 2020 £
Income and endowments from:			
Donations and legacies	3	63,103	63,103
Charitable activities	4	10,224	10,224
Other	5	13,115	13,115
		<hr/>	<hr/>
Total		86,442	86,442
Expenditure on:			
Charitable activities	6	3,514	3,514
Other	7	18,492	18,492
		<hr/>	<hr/>
Total		22,006	22,006
Net gains on investments		-	-
		<hr/>	<hr/>
Net income		64,436	64,436
Transfers between funds		-	-
		<hr/>	<hr/>
Net income before other gains/(losses)		64,436	64,436
Other gains and losses			
		<hr/>	<hr/>
Net movement in funds		64,436	64,436
Reconciliation of funds:			
Total funds carried forward		<hr/> <hr/>	<hr/> <hr/>

Widcombe Community Hall CIO
Summary Income and Expenditure Account
for the period ended 30 June 2020

	2020 £
Income	86,442
Gross income for the period	<u>86,442</u>
Expenditure	22,006
Total expenditure for the period	<u>22,006</u>
Net income before tax for the period	64,436
Net income for the period	<u><u>64,436</u></u>

Widcombe Community Hall CIO

Balance Sheet

at 30 June 2020

Company No.	CE016936	Notes	2020 £
Current assets			
Cash at bank and in hand			65,036
			<u>65,036</u>
Creditors: Amount falling due within one year	9		(600)
			<u>64,436</u>
Net current assets			64,436
Total assets less current liabilities			<u>64,436</u>
Net assets excluding pension asset or liability			<u>64,436</u>
Total net assets			<u><u>64,436</u></u>
The funds of the charity			
Restricted funds	10		
Unrestricted funds	10		
General funds			64,436
			<u>64,436</u>
Reserves	10		
Total funds			<u><u>64,436</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the period ended 30 June 2020 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 04 November 2020

And signed on its behalf by:

Y.M. Elliott

Trustee

04 November 2020

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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Intangible fixed assets and amortisation

Intangible fixed assets (including purchased goodwill, patents and trademarks) are carried at cost less accumulated amortisation and impairment losses.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other 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 and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other 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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Income from donations and legacies

	Unrestricted	Total 2020
	£	£
General donations	52,806	52,806
Widecombe Steering Group	10,297	10,297
	<u>63,103</u>	<u>63,103</u>

4 Income from charitable activities

	Unrestricted	Total 2020
	£	£
Fund raising - Barn Dance	2,104	2,104
Fund raising - Auction Night	5,155	5,155
Fund raising - Open Gardens 2019	1,029	1,029
Fund raising - Other	1,936	1,936
	<u>10,224</u>	<u>10,224</u>

5 Other income

	Unrestricted	Total 2020
	£	£
Bright Ideas grant	12,665	12,665
Other grants	450	450
	<u>13,115</u>	<u>13,115</u>

6 Expenditure on charitable activities

	Unrestricted	Total 2020
	£	£
<i>Expenditure on charitable activities</i>		
Fund raising - Other	3,514	3,514
<i>Governance costs</i>		
	<u>3,514</u>	<u>3,514</u>

7 Other expenditure

	Unrestricted	Total 2020
	£	£
Employee costs	1,283	1,283
Premises costs	40	40
General administrative costs	1,682	1,682
Legal and professional costs	15,487	15,487
	<u>18,492</u>	<u>18,492</u>

8 Staff costs

No employee received emoluments in excess of £60,000.

9 Creditors:

amounts falling due within one year

	2020
	£
Accruals and deferred income	600
	<u>600</u>

10 Movement in funds

	Incoming resources (including other gains/losses)	Resources expended	At 30 June 2020
	£	£	£
Restricted funds:			
Unrestricted funds:			
General funds	73,777	(9,341)	64,436
Designated funds:			
Bright Ideas	12,665	(12,665)	-
<i>Total</i>	<u>12,665</u>	<u>(12,665)</u>	<u>-</u>
Revaluation Reserves:			
Total funds	<u>86,442</u>	<u>(22,006)</u>	<u>64,436</u>

Purposes and restrictions in relation to the funds:

Designated funds:

Bright Ideas Grant towards the legal and professional fees regarding construction of new hall.

11 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	64,436	64,436
	<u>64,436</u>	<u>64,436</u>

12 Reconciliation of net debt

	At 25 March 2019 £	Cash flows £	New HP/Finance leases £	At 30 June 2020 £
Cash and cash equivalents	-	65,036		65,036
	<u>-</u>	<u>65,036</u>	-	<u>65,036</u>
Net debt	<u>-</u>	<u>65,036</u>	<u>-</u>	<u>65,036</u>

13 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Widecombe Community Hall CIO
Detailed Statement of Financial Activities
for the period ended 30 June 2020

	Unrestricted funds 2020 £	Total funds 2020 £
Income and endowments from:		
Donations and legacies		
General donations	52,806	52,806
Widecombe Steering Group	10,297	10,297
	<u>63,103</u>	<u>63,103</u>
Charitable activities		
Fund raising - Barn Dance	2,104	2,104
Fund raising - Auction Night	5,155	5,155
Fund raising - Open Gardens 2019	1,029	1,029
Fund raising - Other	1,936	1,936
	<u>10,224</u>	<u>10,224</u>
Other		
Bright Ideas grant	12,665	12,665
Other grants	450	450
	<u>13,115</u>	<u>13,115</u>
Total income and endowments	86,442	86,442
Expenditure on:		
Charitable activities		
Fund raising - Other	3,514	3,514
	<u>3,514</u>	<u>3,514</u>
Total of expenditure on charitable activities	3,514	3,514
Employee costs		
Staff training	1,283	1,283
	<u>1,283</u>	<u>1,283</u>
Premises costs		
Rent	40	40
	<u>40</u>	<u>40</u>
General administrative costs, including depreciation and amortisation		
General insurances	1,337	1,337
Stationery and printing	166	166
Subscriptions	179	179
	<u>1,682</u>	<u>1,682</u>
Legal and professional costs		
Audit/Independent examination fees	600	600

Widcombe Community Hall CIO
Detailed Statement of Financial Activities

Other legal and professional costs			14,887	14,887
			<u>15,487</u>	<u>15,487</u>
Total of expenditure of other costs			<u>18,492</u>	<u>18,492</u>
Total expenditure			22,006	22,006
Net gains on investments			-	-
			<u>64,436</u>	<u>64,436</u>
Net income				
Net income before other gains/(losses)			<u>64,436</u>	<u>64,436</u>
Other Gains			-	-
			<u>64,436</u>	<u>64,436</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward	-	-	-	-
Total funds carried forward	<u>64,436</u>	<u>-</u>	<u>-</u>	<u>64,436</u>