

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 January 2026
for
Grundisburgh Village Hall

DRAFT

Grundisburgh Village Hall
Financial Statements
For the Year Ended 31 January 2026

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Reference and Administrative Details

Principal address

Ipswich Road
Grundisburgh
Woodbridge
Suffolk
IP13 6US

Registered Charity number

1190693

Trustees

B Laxton (Chair)
J Brooks
J Ellerby
D Keates
C McConnell-Theobald
G Seabrook
H Stewart
K Tatham

Independent examiner

Jonathan Beards
(MAAT) (AATQB) (AAT Licence)
7 Crawford Lane
Kesgrave
Ipswich
IP5 2GY

Grundisburgh Village Hall
Report of the Trustees
For the Year Ended 31 January 2026

The trustees present their report with the financial statements of the charity for the year ended 31 January 2026.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, The Charities Act 2011 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)" (As amended for accounting periods from 1 January 2016).

Objectives and activities

The Charity's objectives are the provision and maintenance of the Village Hall for the use of the inhabitants of Grundisburgh and its neighbourhood for (a) meetings, lectures and classes and (b) other forms of recreation and leisure-time occupation, with the object of improving the conditions of life for the inhabitants.

In furtherance of these objectives the trustees have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant subsector guidance concerning the operation of the Public Benefit requirement under that Act.

Achievements and performance

The charity has continued to operate from the new Village Hall site, generating income of £40,035. This income includes £120 of restricted donations.

The charity generated a deficit of £26,025 which is considered an appropriate result for the charity given the level of depreciation. Excluding depreciation, the charity generated a surplus of £19,402.

The charity has, via the provision of the village hall facilities, benefited a wide range of user clubs and the general populace of Grundisburgh and the neighbouring areas.

Financial review

As at 31 January 2026 the charity had reserves of £835,574 of which £533,952 were restricted funds and £301,622 were unrestricted funds.

The restricted funds include monies provided to the charity as part of the 2015 s106 planning agreement and subsequent donations. These were all provided towards the construction of a new village hall on the new village hall site.

The charity holds unrestricted cash funds to manage the timing of income and expenditure and to provide funds to cover repair and maintenance costs of the village hall as they fall due.

Structure, Governance and Management

The charity is governed by a Constitution for a Charitable Incorporated Organisation (CIO) under Association model dated 3 August 2020. The CIO effectively commenced trading on 1 February 2022.

The constitution allows for ten representative trustees to be appointed by the members. Membership of the CIO is open to a regular user and to the Parish Council and the Parochial Church Council.

At every Annual General Meeting one-third of the Charity Trustees shall retire from office but are eligible for re-election.

Structure, Governance and Management (continued)

The trustees who served during the year were:

- B Laxton (Chair)
- J Brooks
- J Ellerby
- D Keates
- C McConnell-Theobald
- G Seabrook
- R Silk (resigned on 4 August 2025)
- H Stewart
- K Tatham

Plans for the future

The Trustees intend to build on the success in making the Village Hall available for use by the wider community both in terms of hiring of the Hall facilities and provision of the facilities and beneficial support to members of the community who might otherwise be unable to do so.

The Trustees report was approved by the Board of Trustees on 2026.

.....
B J Laxton
Chair

.....
J N Ellerby
Treasurer

Independent Examiner's Report to the Trustees of
Grundisburgh Village Hall
for the Year Ended 31 January 2026

I report to the charity trustees on my examination of the accounts of Grundisburgh Village Hall for the year ended 31 January 2026.

Responsibilities and basis of report

As the charity trustees of the Grundisburgh Village Hall you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

Jonathan Beards
(MAAT) (AATQB) (AAT Licence)
7 Crawford Lane
Kesgrave
Ipswich
IP5 2GY

Grundisburgh Village Hall
Statement of Financial Activities
Including income and expenditure account
for the Year Ended 31 January 2026

	Notes	Unrestricted Funds 2026 £	Restricted Funds 2026 £	Total 2026 £	Total 2025 £
Income from:					
Donations	3	0	120	120	490
Charitable activities	4	37,386	-	37,386	38,543
Investments	5	<u>2,529</u>	<u>-</u>	<u>2,529</u>	<u>2,872</u>
Total Income		39,915	120	40,035	41,905
Expenditure on:					
Raising funds		-	-	-	0
Charitable activities		20,632	-	20,632	13,113
Other expenditure		-	-	-	<u>793</u>
Total expenditure	6	<u>20,632</u>	<u>-</u>	<u>20,632</u>	<u>13,906</u>
Net income before investment gains		<u>19,282</u>	<u>120</u>	<u>19,402</u>	<u>27,999</u>
Depreciation		-	(45,428)	(45,428)	(45,107)
Transfer between funds		-	-	-	-
Net Movement of Funds		<u>19,282</u>	<u>(45,308)</u>	<u>(26,026)</u>	<u>(17,108)</u>
Reconciliation of funds:					
Total funds brought forward		<u>282,340</u>	<u>579,259</u>	<u>861,600</u>	<u>878,707</u>
Total funds carried forward		<u>301,622</u>	<u>533,952</u>	<u>835,574</u>	<u>861,600</u>

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

All income and expenditure arose from continuing activities.

Grundisburgh Village Hall
 Balance sheet
 At 31 January 2026

	Notes	2026 £	2025 £
Fixed assets			
Tangible assets	10	<u>722,659</u>	<u>761,564</u>
Current Assets			
Cash at bank and in hand		116,990	101,165
Prepayments		-	-
Receivables		<u>1,922</u>	<u>2,217</u>
Total Current Assets		<u>118,912</u>	<u>103,383</u>
Creditors: amounts due within one year	11	<u>(5,997)</u>	<u>(3,347)</u>
Net current assets		<u>112,915</u>	<u>100,036</u>
Net assets		<u>835,574</u>	<u>861,600</u>
Funds			
Unrestricted funds		301,622	282,340
Restricted funds	12	<u>533,952</u>	<u>579,259</u>
	13	<u>835,574</u>	<u>861,600</u>

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

2026 and were signed on

B J Laxton
 Chair

J N Ellerby
 Treasurer

1. Accounting policies

Charity information

Grundisburgh Village Hall is a registered charity and established as a Charitable Incorporated Organisation (CIO) under a Constitution dated 3 August 2020.

Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Charities Act 2011 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 (FRS102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update bulletin 1 not to prepare a statement of cashflows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended practice which is referred to in the Regulations, but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

In the opinion of the Trustees, the charity is a going concern and will realise its assets and meet its liabilities under the normal course of operations.

Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in the furtherance of the charity's objectives.

Restricted funds are subject to specific conditions on how they may be used. The purpose and use of the restricted funds is set out in the notes to the financial statements.

Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that the income will be received.

Donations are recognised upon receipt unless performance conditions require a deferral of the amount.

Gift aid is recognised at the time of receipt

Gifts in kind are recognised at their fair value at the date of the gift.

1. Accounting policies (continued)

Expenditure

Expenditure is recognised on an accrual basis. Expenditure includes any VAT which cannot be recovered by the charity.

Raising funds comprises the costs associated with attracting voluntary income and the costs of fundraising.

Charitable activities comprise those costs incurred by the charity in managing the village hall.

Governance costs include those expenses which are associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

Tangible fixed assets

Tangible fixed assets are initially measured at cost, net of depreciation and any impairment losses.

No depreciation is charged on the freehold land owned by the charity for the new village hall.

All costs in respect of the new village hall have been capitalised and will be depreciated over the useful economic life of the new hall

Assets held historically are not capitalised or depreciated as no reliable value can be attributed.

Impairment of fixed assets

At each reporting date the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Cash and cash equivalent

Cash and cash equivalents include cash in hand and deposits held at call with banks.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors, cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1. Accounting policies (continued)

Basic financial liabilities

Basic financial liabilities include creditors and are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity’s contractual obligations expire or are discharged or cancelled.

2. Critical accounting estimates and judgements

In the application of the Charity’s accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of the assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees have valued the land on which the new village hall sits at £50,000. This land is subject to restrictive covenants and planning permission relating to the new hall and as such, this reflects the Trustees’ best estimate of the fair value at the time this land was gifted to the charity.

3. Donations

	2026	2025
	£	£
Donations and gifts	120	490
Prior year adjustment	-	-
Total donations	<u>120</u>	<u>490</u>

4. Charitable activities

	2026	2025
	£	£
Charitable activities	37,386	38,543
Prior year adjustment	-	-
Total charitable activities	<u>37,386</u>	<u>38,543</u>

5. Investments

	2026 £	2025 £
Interest on cash deposits	<u>2,529</u>	<u>2,872</u>

6. Expenditure

	Other Costs £	Governance £	2026 £	2025 £
Raising Funds				
Fundraising	-	-	-	-
Charitable activities				
Audit & Accountancy fees	-	450	450	300
Cleaning	4,357	-	4,357	3,562
Community Fund	250	-	250	-
Gardening	1,855	-	1,855	1,645
General Expenses	865	-	865	1,038
Insurance	1,618	-	1,618	1,330
IT Software and Consumables	289	-	289	280
Licenses & subscriptions	897	-	897	254
Professional Fees	3,060	-	3,060	-
Rates	631	-	631	210
Repairs & Maintenance	4,368	-	4,368	4,134
Telephone & Internet	329	-	329	783
Utilities	1,663	-	1,663	(423)
Other expenditure				
Loss on disposal of fixtures	-	-	-	793
Total expenditure	<u>20,182</u>	<u>450</u>	<u>20,632</u>	<u>13,906</u>

7. Governance costs

	2026 £	2025 £
Trustee expenses	-	-
AGM expenses	-	-
Independent examination fee	<u>450</u>	300
	<u>450</u>	<u>300</u>

8. Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

During the year trustees' expenses of £NIL (2025: £0) were reimbursed.

9. Employees

The charity had no employees during the year.

10. Tangible fixed assets

	Fixtures & Fittings £	Land and Buildings £	Total 2026 £
Cost			
Balance as at 1 February 2025	120,622	789,164	909,787
Prior year adjustment	-	-	-
Additions in the year	6,523	-	6,523
Disposals	-	-	-
Balance at 31 January 2026	<u>127,145</u>	<u>789,164</u>	<u>916,309</u>
Depreciation			
Balance as at 1 February 2025	42,517	105,707	148,224
Charge for the year	14,855	30,573	45,428
Balance at 31 January 2026	<u>57,372</u>	<u>136,280</u>	<u>193,652</u>
Net book value			
As at 31 January 2026	<u>69,773</u>	<u>652,884</u>	<u>722,659</u>
As at 31 January 2025	78,105	683,458	761,564

The land gifted on 19 January 2015, has been treated as a gift in kind and valued at the then Trustees' estimate of its fair value at the date of the gift, being £50,000. The Trustees have taken further professional advice on the likely current value of the land and there is no reason to alter the previously agreed value.

11. Creditors: amounts falling due within one year

	Total 2026 £	Total 2025 £
Accruals	<u>5,997</u>	<u>3,347</u>

12. Restricted funds

The restricted fund includes the monies and assets donated to the charity in respect of the construction of the new village hall under the s 106 agreement dated 19 January 2015.

The £200,000 grant from the National Lottery Fund included a restriction detailed in the Deed of Dedication dated 4 October 2021 and effective until 1 December 2027 stipulating that the charity will not assign, transfer, charge or otherwise dispose of the Property, without written consent from the fund.

As at 31 January 2026	Balance at 1 February 2025 £	Income in the year £	Expenses in the year £	Balance at 31 January 2026 £
Restricted funds	<u>579,259</u>	<u>120</u>	<u>45,428</u>	<u>533,952</u>

13. Analysis of assets

As at 31 January 2026	Total £
Restricted funds	533,952
Unrestricted funds	<u>301,622</u>
Total funds	<u>835,574</u>

As at 31 January 2025	Total £
Restricted funds	579,259
Unrestricted funds	<u>282,340</u>
Total funds	<u>861,600</u>