



# **NETHER STOWEY**

VILLAGE HALL & RECREATION GROUND

*Registered Charity No: 1176413*

## **REPORT AND FINANCIAL STATEMENTS**

**12 MONTHS ENDED  
31 MARCH 2022**

**Addresses:** Nether Stowey Village Hall  
Lime Street  
Nether Stowey  
Bridgwater  
Somerset TA5 1NH

Nether Stowey Recreation Ground  
Barn Close  
Nether Stowey  
Bridgwater  
Somerset TA5 1PA

Address for Correspondence: 2A Castle Street  
Nether Stowey  
Bridgwater  
Somerset  
TA5 1LN

**Registered Charity No: 1176413**

**Bankers:** Lloyds Bank Plc.

<b>Trustees 1/4/2020 – 31/3/2021:</b>	<b>Trustees 1/4/2021 – 31/3/2022:</b>
Mark Cooke Jane Erskine Simon Freeman (Chair) Andrew Jeanes Eleanor Jones Sharon Mayell (Treasurer) Jo Scoins	Mark Cooke Jane Erskine Simon Freeman (Chair) Mark Howells Andrew Jeanes Eleanor Jones Sharon Mayell (Treasurer) Jo Davison (Scoins)

## TRUSTEE REPORT FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements of the charity for the year ended 31 March 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and the Charities Statement of Recommended Practice (second edition) and Financial Reporting standard FRS 102.

### **Objectives and activities for the public benefit**

The purposes of the charity are the provision and maintenance of a community centre, sports field and recreation ground for the use of the inhabitants of the Area of Benefit (Nether Stowey and the surrounding areas) without distinction of political, religious or other opinions, race or gender including use for:

- Meetings, lectures and classes and
- Other forms of recreation and leisure-time occupation, with the object of improving the conditions of life for the inhabitants.

The charity carries out these activities through informal relationships with and support from Nether Stowey Parish Council, Stowey Green Spaces Group and regular users of the facilities, in particular Nether Stowey Football Club.

### **A review of our achievements and performance**

The sports field and recreation ground continue to be well-maintained, through over 100 hours of volunteer time (mainly Kev Hellier with weekly checks of the field and maintenance of the 3G court) as well as pitch cuts and grass cutting of the children's play area, boundary strimming and tree maintenance by a number of local contractors. Our attention has now turned to the condition of the football pitches, and we are working in consultation with the Football Foundation (FF). New roll-on, roll-off goals have been purchased using a FF grant to help re-configure the pitches and prevent additional wear. Income continues to be received mainly from the mobile phone mast lease as well as hire of the MUGA & field by Nether Stowey Football

The new website is now up and running and being updated on a regular basis.

The trustees continue to focus on delivery of the new Stowey Centre project to build a community centre on the edge of the recreation ground. A planning application was submitted in December 2021, with a £10,000 grant from the Fairfield Charitable Trust and it was anticipated that planning would be granted by the end of the summer 2022. With this in mind (also see Risk Management) the trustees decided to close the existing Village Hall at the end of the financial year (31/3/2022) to allow time to de-commission it. The three existing weekly users found alternative venues close by.

### **Financial review**

All costs closely monitored. Nether Stowey Football club pays a monthly fee for using the portacabin and shower hut on the recreation ground which is reviewed annually to check it covers electric, water and cleaning costs as a minimum. They also pay an annual fee to hire the MUGA. Income is received from a mobile phone mast. Regular fund fund-raising such as Party in The Park and our new annual Dog Show help cover operational costs and our monthly 50:50 Lottery supports the costs of the new Centre. Bank account balances (Appendix 1) are held in line with our reserves policy and have increased by £4,955.73.

### **Risk Management**

The MUGA, Skate ramp and children's play area are subject to an SPFA annual inspection which is reviewed and acted upon by the playing field committee. This is supported by weekly volunteer checks. The trees are checked on an annual basis by a local contractor. The stream is cleared annually to prevent flooding.

The village hall was losing money prior to closure due to reduced usage by hirers as the premises were considered to be too cold for some meetings, out of date for others (not having access to WiFi) and with access issues (steep slope and minimal parking). The back room was not available for hire, due to years with a leaky roof making the ceiling unsafe. The cost of the electric night storage heaters was increasing significantly and the cost of repairs was making the running of the hall unviable. The new Stowey Centre will be built and run as cost effectively as possible, utilizing new, greener energy and attracting a range of regular users.

### **Reserves Policy**

To help fund the eventual replacement of the 3G MUGA court, it was agreed by the Recreation Ground sub-committee on 28/4/2021 that 30% of the MUGA hirer's income for each year will be transferred to the charity's savings account. (£2,978 x 30% = £893.40, therefore £900 has been transferred.)

We aim to keep a minimum balance equivalent to 12 months' operating expenses in the main bank account. Surplus funds are transferred to the savings account to ensure the charity benefits from any bank interest.

### **Plans for the future**

A closer working relationship with Nether Stowey Football Club means that the FF will support the maintenance of the pitches through grant funding. They are also keen to support the building of the new Centre as it will comply with FA standards for changing rooms.

The Stowey Centre Project continues to be the focus for the trustees as it is expected that we shall be able to start construction within the next financial year.

### **Structure, governance and management**

The Charitable Incorporated Organisation (CIO) has 7 trustees some of whom are focused solely on the project and others who also take an active role in management of the facilities. The charity has approximately 150 members who are invited to join committees, nominate and elect trustees at the AGM and have a say in how the facilities are managed and developed. The governing document is the constitution dated 21/12/2017. The day-to-day management is undertaken by a committee comprising of 3 trustees and a number of volunteers who are representative of the users of the facilities.

### **Trustees' responsibilities in relation to the financial statements**

The charity trustees are responsible for preparing a Trustees' Annual Report and 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 and Wales require the charity trustees to prepare financial statements for each 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 the financial statements, the trustees are required to:

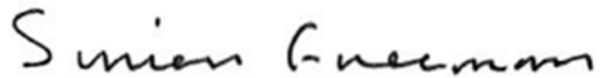
- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the applicable Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any materials departures that must be 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 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 Charities Act 2011, the application Charities (Accounts and Reports) Regulations, and the

provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the trustees on 30 January 2023 signed on their behalf by:

A handwritten signature in black ink that reads "Simon Freeman". The signature is written in a cursive, slightly slanted style.

S FREEMAN CHAIR of TRUSTEES

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## INDEPENDENT EXAMINERS REPORT

I have examined these accounts and the books of account, vouchers etc. produced to me. I certify these accounts to be in accordance therewith.

Signed: *W. Williams*                      09.01.23

### NETHER STOWEY VILLAGE HALL AND RECREATION GROUND STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 MARCH 2022

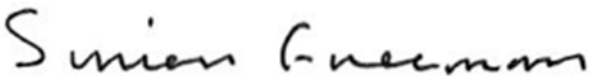
	Note	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
<b>Income</b>	2.				
Hire fees		£7,543.15		£7,543.15	
Mast Lease		£5,500.00		£5,500.00	
Grants			£24,648.00	£24,648.00	
Donations		£90.00		£90.00	
Fundraising		£2,648.61		£2,648.61	
<b>Total income</b>		<b>£15,781.76</b>	<b>£24,648.00</b>	<b>£40,429.76</b>	<b>£33,054.64</b>
<b>Expenditure</b>	3.				
Operating costs		£1,631.13	£11,097.00		
Other costs		£8,010.05	£10,000.00		
<b>Total expenditure</b>		<b>£9,641.18</b>	<b>£21,097.00</b>	<b>£30,738.18</b>	<b>£22,101.35</b>
<b>Net income/(expenditure)</b>		<b>£6,140.58</b>	<b>£3,551.00</b>	<b>£9,691.58</b>	<b>£10,953.29</b>
<i>Reconciliation of Funds</i>		<i>£4,955.73</i>		<i>£4,955.73</i>	<i>£10,953.29</i>
Total Funds brought forward		<b>£35,085.72</b>		<b>£35,085.72</b>	<b>£24,132.43</b>
<b>Total funds carried forward</b>		<b>£40,041.45</b>		<b>£40,041.45</b>	<b>£35,085.72</b>

**NETHER STOWEY VILLAGE HALL AND RECREATION GROUND  
BALANCE SHEET AS AT 31 MARCH 2022**

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2022	Prior Year 2021
<b>Fixed assets</b>	4.				
Tangible assets		£322,199.36		£322,199.36	£345,280.81
<b>Total fixed assets</b>		<b>£326,461.36</b>		<b>£326,461.36</b>	<b>£345,280.81</b>
<b>Current assets</b>					
Cash at bank and in hand		£15,393.45	£24,648.00	£40,041.45	
<b>Total current assets</b>		<b>£15,393.45</b>	<b>£24,648.00</b>	<b>£40,041.45</b>	<b>£35,085.72</b>
<b>Liabilities:</b>					
Creditors falling due within one year		-	-	-	-
<b>Net current assets</b>		<b>£15,393.45</b>	<b>£24,648.00</b>	<b>£40,041.45</b>	<b>£35,085.72</b>
<b>Total assets less current liabilities</b>		<b>£341,854.81</b>	<b>£24,648.00</b>	<b>£366,502.81</b>	<b>£380,366.53</b>
Creditors: Amounts falling due after more than one year. Provisions for liabilities and charges		-	-	-	-
<b>Net assets</b>		<b>£341,854.81</b>	<b>£24,648.00</b>	<b>£366,502.81</b>	<b>£380,366.53</b>
<b>Represented by:</b>					
Accumulated Assets as at 1/4/2022		£336,899.08	£24,648.00	£357,285.08	
Net Surplus for 12 months		£4,955.73		£4,955.73	
<b>Total charity value</b>		<b>£341,854.81</b>	<b>£24,648.00</b>	<b>£366,502.81</b>	<b>£380,366.53</b>

The notes below form part of these accounts.

Approved by the trustees on 30 January 2023 and signed on their behalf by:



S FREEMAN CHAIR of TRUSTEES

**NETHER STOWEY VILLAGE HALL AND RECREATION GROUND  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDING 31 MARCH 2022**

		<b>Total Funds 2022</b>	<b>Prior Year 2021</b>
<b>Net cash used in operating activities</b>		£9,691.58	£10,953.29
<b><i>Cash flows from investing activities:</i></b>			
Interest		0.00	0.00
Purchase of furniture and equipment		£4,735.85	0.00
Proceeds from sale of investments		0.00	0.00
<b>Net cash provided by investing activities</b>		£4,955.73	£10,953.29
<b><i>Cash flows from financing activities:</i></b>			
Repayment of borrowing		0.00	0.00
<b>Net cash provided by financing activities</b>			
<b>Change in cash at bank and in hand in the year</b>			
Increase in cash at bank		£4,955.73	
Cash at bank and in hand brought forward		£35,085.72	
<b>Cash at bank and in hand carried forward</b>		£40,041.45	£35,085.72



## Notes to the Accounts

### 1. Accounting Policies

The accounts (financial statements) have been prepared under the historical cost convention with items being recognized at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trustees consider there are no material uncertainties about the Trust's ability to continue as a going concern.

The trust constitutes a public benefit entity as defined by FRS 102.

### 2. Funds structure

Restricted funds are those which are to be used in accordance with specific restrictions imposed upon them by the donor. During the year ended 31/3/2022 the following grants were received:

- Sedgemoor DC COVID Grant £10,667.00
- Football Foundation Grant £3,551.00
- The Fairfield Charitable Trust Grant £10,000.00

Unrestricted income funds are those which the trustees are free to use for any purpose in furtherance of the charitable objectives. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose. The following donations were received:

- Mervyn Todd "Books for Life" £70.00
- S Youe £20.00

Fundraising income was from:

- Party in the Park £3,531.60 - £2,502.49 expenses = £1,029.11
- 50:50 Lottery £2,865 subscriptions - £1,375.50 prizes = £1,489.50

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity, this is normally on notification of the interest paid by the bank.

### 3. Expenditure recognition

All expenditure is paid against an invoice or reimbursed to an individual against a receipt confirming prior payment. Operating costs - See Appendix 2. Other costs were:

- Planning application for the new Stowey Centre £17,837.80
- Village Hall closure party for the village £172.25

The charity is not VAT registered and irrecoverable VAT is charged against the expenditure heading for which it was incurred.

#### **4. Tangible fixed assets and depreciation**

All assets costing more than £1,000 are capitalized and valued at historical cost. Depreciation is charged on individual facilities and items such as the MUGA (multi-use games area) court, children's play area and football goal posts on a straight-line basis over their estimated useful life of 10 years from the year of acquisition.

Fixtures and fittings and equipment for the village hall are currently depreciated at 25% per annum on a reducing balance basis. (See Appendix 3)

## **Appendix 1**

### **Bank Account Balances**

#### **At 1 April 2021**

RG Regeneration Current Account (Stowey centre)	£1,118.24	
RG Regeneration Reserve Account	£367.75	
NSRG 50:50 Lottery (PFR Club)	£1,002.50	
NSVH & RG Current Account	£32,597.23	
<b>Total Balances as 1 April 2021</b>		<b>£35,085.72</b>

#### **At 31 March 2022**

RG Regeneration Current Account (Stowey centre)	£2,585.74	
RG Regeneration Reserve Account	£367.75	
NSRG 50:50 Lottery (PFR Club)	£1,044.50	
NSVH & RG Current Account	£36,043.46	
<b>Total Balances as 31 March 2022</b>		<b>£40,041.45</b>

### **Current Assets - Bank Reconciliation**

£

Opening Balances at 1 April 2021	<b>35,085.72</b>
Add Income	40,429.76
Less Revenue Expenditure	30,738.18
Less Capital Expenditure	4,735.85
<b>Total at 31 March 2022</b>	<b>40,041.45</b>

Signed: *W. Williams*

*S. Mayell* - Treasurer

Date: 09.01.23

## **Appendix 2 - Operating costs for the year ended 31/3/2022**

	£
Maintenance	457.31
VH cleaning	672.48
VH electric	2268.93
VH water	413.59
VH Music licence	104.81
MUGA maintenance	286.33
Pitch cut	1290.00
Electric - shower hut	456.83
Electric - portacabin	142.11
Water - shower hut	50.83
Water - portacabin	60.00
Play area cut	1930.00
CCTV maintenance	147.67
Field maintenance	1044.31
RG cleaning	220.00
VH garden maintenance	182.00
Website	1041.50
SPFA subs	15.00
VH Fire extinguisher check	138.00
Insurance	1458.88
Buildings maintenance	108.50
Skate ramp maintenance	29.05
SPFA inspection	140.00
VH licence	70.00
<b>Total operating costs</b>	<b>12728.13</b>

### Appendix 3

#### CAPITAL ACCOUNT (BALANCE SHEET calculations)

	1/4/21		(25% of total F&F)	31-Mar-22
	£	Additions £	Depreciation £	£
<b>Fixed Assets</b>				
Freehold Land & Buildings (1)	285,355.00			285,355.00
MUGA courts (2013)	32,400.00		-16,200.00	16,200.00
Children's play area (2015)	21,600.00		-5,400.00	16,200.00
Fixtures & Fittings (2)	5,925.81		-1,481.45	4,444.36
Football goals	0.00	+4,735.85	-473.85	4,262.00
<b>Total Fixed Assets</b>	<b>345,280.81</b>			<b>326,461.36</b>
<b>Current Assets</b>				
Combined Current Accounts	34,717.97			39,673.70
Reserve Accounts	367.75			367.75
<b>Total Current Assets</b>	<b>35,085.72</b>			<b>40,041.45</b>
<b>Total Assets</b>	<b>380,366.53</b>			<b>366,502.81</b>
<b>Represented By</b>				
Accumulated Assets at 1 April 2021		380,366.53		
		-23,555.30		
		depreciation		
		+4,735.85		
Net Surplus for 12 months		+4,955.73		
<b>Total Assets at 31 March 2022</b>				<b>366,502.81</b>