

Glenfarg Village Hall
Unaudited Financial Statements
for the year ended 31 March 2017

Charity Number SC027474 (Scotland)

Glenfarg Village Hall

Charity Number SC027474

Financial Statements
for the year ended 31 March 2017

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Glenfarg Village Hall

Charity Number SC027474

Charity Information
for the year ended 31 March 2017

Reference and Administration Details

Registered Charity Name	Glenfarg Village Hall	
Charity Registration Number	SC027474	
Principal Office	Rathlaw Main Street Glenfarg Perth & Kinross PH2 9NT	
Trustees	Capita Trust Company 40 Dukes Place London EC3 7NH	
Management Committee	C Wilkins K Davidson J Andrew T Corcoran Mac Stewart R Morton J Eodanable C Morton R Watson John Armstrong Kate Armstrong Mark Crossley Lisa Garrett	Chair Secretary Treasurer Property Convenor Committee member Committee member Committee member Committee member Committee member Committee member (from 21 September, 2016) Committee member (from 21 September, 2016) Committee member (from 21 September, 2016) Committee member (from 21 September, 2016)
Bankers	Bank of Scotland 10 - 16 King Edward Street Perth Perth & Kinross PH1 5UT	
Independent Examiner	David Johnston ACMA The Comptons New Fargie Glenfarg Perth & Kinross PH2 9QT	

Glenfarg Village Hall

Charity Number SC027474

Trustees' annual report for the year ended 31 March 2017

The Trustees have pleasure in presenting their Annual Report and unaudited Financial Statements for the year ended 31 March 2016. The financial statements have been prepared under the historical cost convention and comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (SORP FRSSE) published on 16th July 2014.

Structural Governance and Management

Glenfarg Village Hall is held in trust for the people of Glenfarg village and surrounding area. The Trustees during the past year were Capita Trust Company. The hall is managed by a management committee made up of volunteers and representatives of user organisations. The committee has a constitution and Glenfarg Village Hall is a Scottish registered charity.

Objectives and Letting Policy

The hall is managed for the benefit of the community and is the only facility of its kind in the area. The objectives are contained in the constitution and are to promote "the physical and mental training and recreation and social moral and intellectual development through the medium of reading and recreation rooms library lectures classes recreation or otherwise as may be found expedient".

The hall is available for use by anybody regardless of religion or age and is available to let at a reasonable hire charge set at a level which allows the hall rental income to cover the costs of running the hall. It is the only building large enough and with good access for the disabled to permit the wide range of activities currently arranged by local groups. However, given this wide range of use it is inevitable that the hall is less than perfect for some users – notably indoor sporting activities. It also has limitations for use as a performance space.

Hall Management

Glenfarg Village Hall continues to be well-used by all sections of the community. Since the closure of the Glenfarg Hotel there have been "pop-up" events involving a pub and a restaurant.

Once again, hall charges remain at the same level as in 2009. The hourly charging structure is both fair and affordable and compares well with similar facilities in other communities. Hire charges are the primary source of income. During the year a grant was received for the painting of the hall and for the repair of lighting and other minor items.

Recent Developments

The land to the rear of the hall has proved a useful addition to the facilities, and the car park is well used. This year it was again used for the village gala day.

Hall Activities and Use

As in previous years, the hall has been used for a wide variety of purposes including a wedding, private parties, fund raising events, "soup and a chat", commercial presentations, mother and baby club, accordion and fiddle club, badminton, yoga, WRI, Scouts, Cubs, Guides, Brownies, Rainbows and Beavers, Folk Club, Arngask Church, and a variety of community meetings, elections and private functions. There has also been "pop-up" pubs and restaurants which have helped to fill the gap left by the closure of the Glenfarg Hotel. The hall diary is maintained on the Glenfarg Village website.

Once again, I would like to thank all our committee members, without whom the hall could not function. Special thanks go Tanya McKibbin for her work as Hall Keeper and to Kareen McGregor for keeping the hall clean and tidy for users to enjoy.

Glenfarg Village Hall

Charity Number SC027474

Trustees' annual report (continued) for the year ended 31 March 2017

Financial Review

The hall operated at a small loss in the year to April 2016. Wage costs have risen slightly as have other costs such as energy. There will continue to be upward pressure on costs looking forward and the ability of the committee to continue to hold rental charges at the current level is in doubt. The rent charges are reviewed at each AGM. An increase is likely in 2017.

Reserves Policy

The hall accounts show a small decrease in reserves to £21,068 as at March 31 2017. The committee consider such a reserve to be prudent, representing as it does, around two years' operating expenditure. Given the age and condition of the hall it is important to maintain reserves at a level that can provide funds for essential or unexpected repairs.

Plans for Future Periods

The closure of the Glenfarg Hotel has had a big impact upon the community. A group of residents has been established to see what can be done to mitigate this impact. This group, the Glenfarg Community Company, is continuing its consideration of options for the creation of a social hub. The hall committee awaits the outcome of the work of the Glenfarg Community Company.

Duties of the Hall Committee and the Trustees

The hall committee, on behalf of the Trustees, are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of Glenfarg Village Hall, and enable them to ensure that the financial statements, which they are responsible for preparing, comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (SORP FRSE). The applicable law also sets out the Trustees' responsibilities for the preparation and content of the Trustees Annual Report.

The Trustees 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.

The Trustees declare that they have approved the Trustees' Report above.

Signed on behalf of the charity's Trustees

.....
Cedric Wilkins
Chairperson

Date: 13 September 2017

Glenfarg Village Hall
Charity Number SC027474

**Independent examiner's report to the Trustees of Glenfarg Village Hall
for the year ended 31 March 2017**

I report on the accounts of the charity for the year ended 31 March 2017 which are set out on pages 5 to 10.

Respective responsibilities of Trustees and Examiner

The charity's Trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

The charity Trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. 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 seeks explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In the course of 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 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations 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.

.....
David Johnston ACMA
Independent Examiner
The Comptons
New Fargie
Glenfarg
Perth & Kinross
PH2 9QT

Date: 13 September 2017

Glenfarg Village Hall
Charity Number SC027474

Statement of Financial Activities
for the year ended 31 March 2017

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Income					
Income from charitable activities:					
Hall Lets	1	9,823	-	9,823	10,488
Fundraising Event	1	220	-	220	-
Donations and Grant Income	2	-	2,450	2,450	1,513
Total Income		10,043	2,450	12,493	12,001
Expenditure					
Expenditure on charitable activities	3 & 4	(11,741)	(2,450)	(14,191)	(10,814)
Governance costs		-	-	-	-
Total expenditure		(11,741)	(2,450)	(14,191)	(10,814)
Net income / (expenditure) and net movement in funds for the year		(1,698)	-	(1,698)	1,187
Reconciliation of funds					
Total funds brought forward		14,616	415,992	430,608	429,421
Total funds carried forward		12,918	415,992	428,910	430,608

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts related to continuing activities.

The accounting policies and notes on pages 7 to 10 form part of these financial statements.

Glenfarg Village Hall
Charity Number SC027474

Balance Sheet
as at 31 March 2017

	Notes	31-Mar 2017		31-Mar 2016	
		£	£	£	£
Fixed assets					
Tangible Assets	6		406,345		406,345
Current assets					
Cash at bank and in hand		21,068		22,774	
Debtors	7	1,649		1,589	
		22,717		24,363	
Creditors: amounts falling due within one year	8	152		100	
Net current assets			22,565		24,263
Total assets less current liabilities			<u>428,910</u>		<u>430,608</u>
Funds					
Restricted income funds	9		415,992		415,992
Unrestricted income funds	10		12,918		14,616
Total Funds			<u>428,910</u>		<u>430,608</u>

All of the above amounts related to continuing activities.

These financial statements were approved by the members of the committee on 13 September 2017 and are signed on their behalf by:

.....
Cedric Wilkins
Chairperson

Date: 13 September 2017

The accounting policies and notes on pages 7 to 10 form part of these financial statements.

Glenfarg Village Hall
Charity Number SC027474

Accounting Policies
for the year ended 31 March 2017

Accounting Policies

The financial statements have been prepared under the historical cost convention and comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Report Standard for Smaller Entities (SORP FRSSE) published on 16th July 2014.

Fixed Assets

All fixed assets are initially recorded at cost.

Glenfarg Village Hall
Charity Number SC027474

Notes to the financial statements
for the year ended 31 March 2017

1 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Hall Lets	9,823	-	9,823	10,488
Fundraising Event	220	-	220	-
	<u>10,043</u>	<u>-</u>	<u>10,043</u>	<u>10,488</u>

2 Donations and Grant Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Donations				
Other	-	-	-	-
Fete	-	-	-	250
Total Donations	<u>-</u>	<u>-</u>	<u>-</u>	<u>250</u>
Grants Receivable				
Project Grants	-	2,200	2,200	1,033
Perth & Kinross Council Grant	-	250	250	230
Total Grants Receivable	<u>-</u>	<u>2,450</u>	<u>2,450</u>	<u>1,263</u>
Other				
Gift Aid	-	-	-	-
Total Other	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Donations and Grant Income	<u>-</u>	<u>2,450</u>	<u>2,450</u>	<u>1,513</u>

3 Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Provision of Community Hall	11,741	2,450	14,191	10,814
Write off bad debts	-	-	-	-
	<u>11,741</u>	<u>2,450</u>	<u>14,191</u>	<u>10,814</u>

4 Expenditure on Charitable Activities by Activity Type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Provision of Community Hall	11,741	2,450	14,191	10,814
Write off bad debts	-	-	-	-
	<u>11,741</u>	<u>2,450</u>	<u>14,191</u>	<u>10,814</u>

Glenfarg Village Hall
Charity Number SC027474

Notes to the financial statements (continued)
for the year ended 31 March 2017

5 Staff Costs and Emoluments

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Wages and Salaries	5,394	-	5,394	4,886
Social Security Costs	-	-	-	-
	<u>5,394</u>	<u>-</u>	<u>5,394</u>	<u>4,886</u>

The average number of employees during the year, calculated on the basis of full-time equivalents was as follows:

	2017 No	2016 No
Number of staff - charitable activity	1	1

No employee received emoluments of more than £60,000 during the year (2016 - Nil)

6 Tangible Fixed Assets

	Extension £	Car Park £	Total £
Cost			
At 1 April 2016	359,795	46,550	406,345
Additions	-	-	-
At 31 March 2017	<u>359,795</u>	<u>46,550</u>	<u>406,345</u>
Depreciation			
At 1 April 2015 and 31 March 2016	<u>-</u>	<u>-</u>	<u>-</u>
Net Book Value			
At 1 April 2016	359,795	46,550	406,345
Additions	-	-	-
At 31 March 2017	<u>359,795</u>	<u>46,550</u>	<u>406,345</u>

Title to the extension is held in trust by Capita as nominees for the Glenfarg Public Hall Association.

7 Debtors: Amounts falling due within one year

	2017 £	2016 £
Other debtors	<u>1,649</u>	<u>1,589</u>

8 Creditors: Amounts falling due within one year

	2017 £	2016 £
Other creditors	<u>152</u>	<u>100</u>

Glenfarg Village Hall
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Notes to the financial statements (continued)
for the year ended 31 March 2017

9 Restricted Income Funds

	Balance at 01-Apr-16 £	Incoming Resources £	Outgoing Resources £	Balance at 31-Mar-17 £
Perth & Kinross Council - Operating Expenses	-	250	(250)	-
Foundation Scotland - Redecoration of Hall	-	2,200	(2,200)	-
Hall extension fund	415,992	-	-	415,992
	<u>415,992</u>	<u>2,450</u>	<u>(2,450)</u>	<u>415,992</u>

10 Unrestricted Income Funds

	Balance at 01-Apr-16 £	Incoming Resources £	Outgoing Resources £	Balance at 31-Mar-17 £
General funds	<u>14,616</u>	<u>10,043</u>	<u>(11,741)</u>	<u>12,918</u>

Glenfarg Village Hall
Charity Number SC027474

Management Information
for the year ended 31 March 2017

The following page does not form part of the statutory financial statements which are the subject of the Independent Examiner's report on page 4.

Glenfarg Village Hall

Charity Number SC027474

Management Information
for the year ended 31 March 2017

	12 months to 31 Mar 2017		12 months to 31 Mar 2016	
	£	£	£	£
Income				
Income from charitable activities:				
Hall Lets	9,823		10,488	
Fundraising Event	<u>220</u>		<u>-</u>	
		10,043		10,488
Donations and Grant Income:				
Donations				
Fete	-		250	
Other	<u>-</u>		<u>-</u>	
		-		250
Grants Receivable				
Perth & Kinross Council Grant	250		230	
Foundation Scotland	<u>2,200</u>		<u>1,033</u>	
		2,450		1,263
Total Income		<u>12,493</u>		<u>12,001</u>
Expenditure				
Expenditure on charitable activities				
Staff Costs - Wages & Salaries	5,394		4,886	
Write off bad debts	-		-	
Establishment - Light & Heat	2,934		2,749	
Establishment - Repairs & Maintenance	3,907		533	
Establishment - Insurance	1,245		1,206	
Establishment - Other	<u>711</u>		<u>1,438</u>	
		14,191		10,814
Governance Costs		-		-
Total Expenditure		<u>14,191</u>		<u>10,814</u>
Net income / (expenditure) for the year		<u>(1,698)</u>		<u>1,187</u>