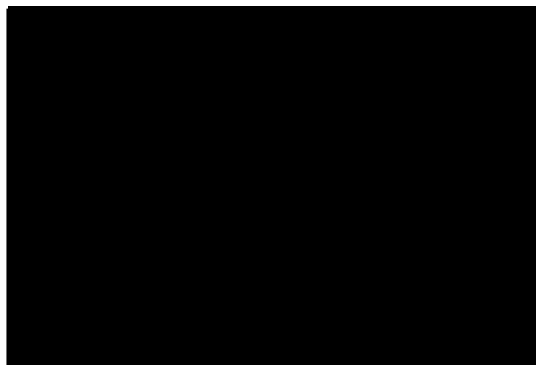


**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022
FOR
LOCHGOILHEAD VILLAGE HALL**



LOCHGOILHEAD VILLAGE HALL

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LOCHGOILHEAD VILLAGE HALL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2022

The trustees present their annual trustees' report together with the financial statements of the charity for the year ending 31 July 2022.

The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the charity's governing document, 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Lochgoilhead Village Hall was built over a 100 years ago. The intention was to provide a meeting place for the people of the Lochgoilhead area, in which they can enjoy their leisure time. The village hall continues to be the hub of the community. Since it opened, the hall and its grounds have been placed in the hands of hall's trustees.

Significant activities

The Lochgoilhead community makes full use of the hall as a venue for a variety of community and leisure activities. An example of a few are:

- Community council and community trust meetings
- Highland and country dancing
- Fiddle workshops
- Sports clubs - including shinty, bowling and darts
- Local meetings and clubs' annual general meetings
- Dances and concerts by clubs and others
- School events (plays, concerts & dances)
- Coffee mornings by different clubs and the local church
- Private parties

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Village Hall continues to be the hub of the community. During the year the hall is used by various local groups and organisations.

The past year has been very difficult because of legislation covering Covid. Now that use of the Hall is slowly getting back to normal there are still some who are fearful being in the company of many people. When things get back to normal, it is hoped these groups will continue to use the hall and others will be encouraged.

During this financial year major refurbishment of the Hall has taken place. Phase 1 has been completed and Phase 2 will be undertaken next year as funding becomes available. Funding applications were made to Lochgoil Community Trust for monies from the dividends received from Donich Hydro Scheme. Other donations from individuals in the Community helped the refurbishment works to be completed.

Fundraising activities

Fundraising is ongoing and this helps in keeping hall rental charges down for local organisations.

FINANCIAL REVIEW

During the year to 31 July 2022 the village hall made a surplus of £1,160 (2021: Deficit £1,212).

FUTURE PLANS

It is hoped that, as the community recovers from the pandemic and people start re-engaging with others, hall use will rise.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

LOCHGOILHEAD VILLAGE HALL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

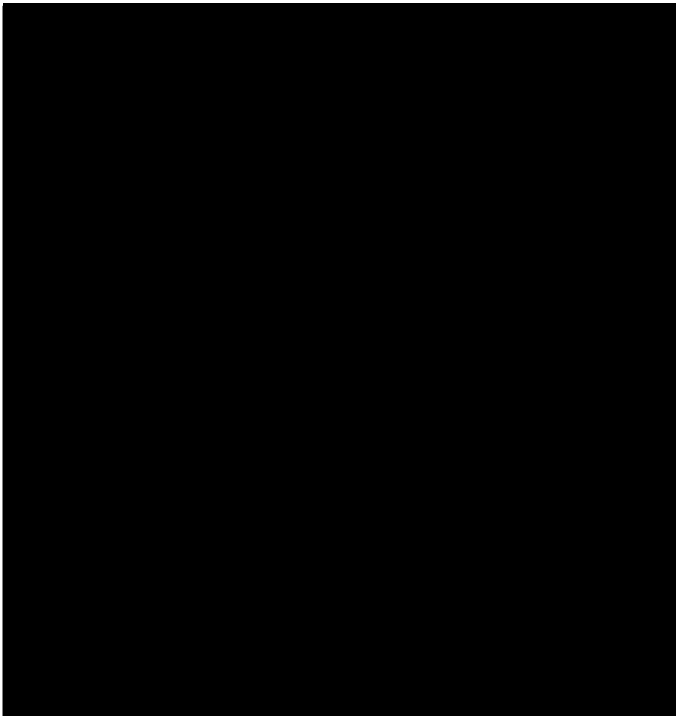
Lochgoilhead village hall is governed by 6 trustees.

The trustees' remit is to look after the Hall and its grounds. These can never be sold, as they are a community asset, which the community will have at all times.

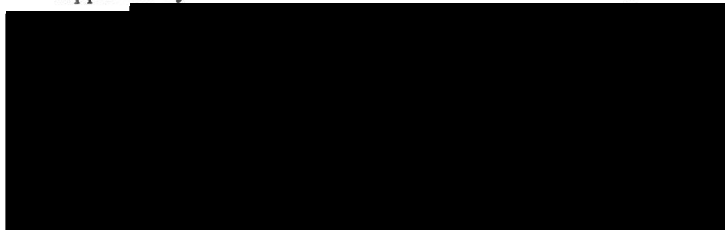
REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

SC030203



Approved by order of the board of trustees on 14 February 2023 and signed on its behalf by:



**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
LOCHGOILHEAD VILLAGE HALL**

I report on the accounts for the year ended 31 July 2022 set out on pages four to twelve.

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 (as amended). The charity's 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 the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

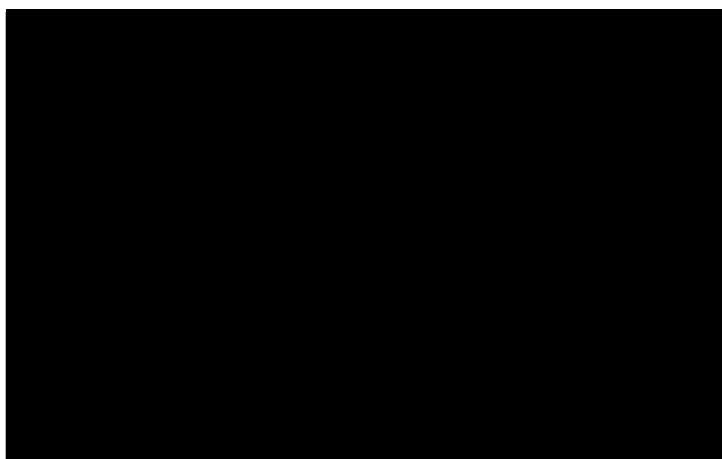
In connection with my examination, no matter has come to my attention :

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 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 to 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.



14 February 2023

LOCHGOILHEAD VILLAGE HALL
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	6,088	696	6,784	43,591
Charitable activities					
Rentals	4	-	-	-	310
Hall running costs		465	-	465	-
Investment income	3	1	-	1	1
Other income		-	-	-	5,650
Total		<u>6,554</u>	<u>696</u>	<u>7,250</u>	<u>49,552</u>
EXPENDITURE ON					
Charitable activities					
Hall running costs	5	6,090	-	6,090	6,939
Hall refurbishment		-	-	-	43,825
Total		<u>6,090</u>	<u>-</u>	<u>6,090</u>	<u>50,764</u>
NET INCOME/(EXPENDITURE)		464	696	1,160	(1,212)
RECONCILIATION OF FUNDS					
Total funds brought forward		700	5,210	5,910	7,122
TOTAL FUNDS CARRIED FORWARD		<u>1,164</u>	<u>5,906</u>	<u>7,070</u>	<u>5,910</u>

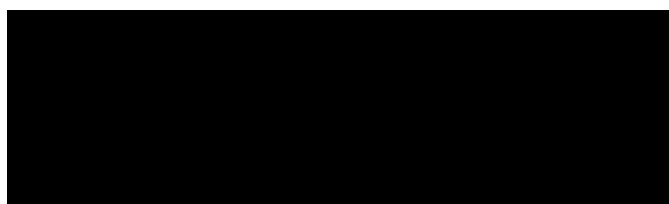
The notes form part of these financial statements

LOCHGOILHEAD VILLAGE HALL

BALANCE SHEET **31 JULY 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	10	1,356	1,803
CURRENT ASSETS			
Debtors	11	-	1,000
Cash in hand		7,854	5,407
		<u>7,854</u>	<u>6,407</u>
CREDITORS			
Amounts falling due within one year	12	(2,140)	(2,300)
		<u>5,714</u>	<u>4,107</u>
NET CURRENT ASSETS			
		<u>7,070</u>	<u>5,910</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>7,070</u>	<u>5,910</u>
NET ASSETS			
		<u>7,070</u>	<u>5,910</u>
FUNDS	14		
Unrestricted funds		1,164	700
Restricted funds		5,906	5,210
		<u>7,070</u>	<u>5,910</u>
TOTAL FUNDS		<u>7,070</u>	<u>5,910</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 14 February 2023 and were signed on its behalf by:



LOCHGOILHEAD VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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 2019) - (Charities SORP (FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Lochgoilhead Village Hall meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. There were no significant areas of adjustment and with respect to the next reporting period, no significant areas of uncertainty.

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 and cash and bank balances, are initially measured at transaction price including transactions 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.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, 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.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

LOCHGOILHEAD VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2022

1. ACCOUNTING POLICIES - continued

Income

Donations, are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Other income represents those items not falling into any other heading.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- Costs of raising funds comprise fund raising costs.
- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Allocation and apportionment of costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated to expenditure on charitable activities.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Hall furniture	- 25% on reducing balance
Electric equipment	- 25% on reducing balance
Equipment	- 25% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

LOCHGOILHEAD VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2022

1. ACCOUNTING POLICIES - continued

Cash at bank and cash in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Debtors

Trade and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any discounts due.

Creditors

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 discounts due.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations and fundraising	3,649	13,507
Sundry hire of hall and library	3,135	940
Grants	-	29,144
	<u>6,784</u>	<u>43,591</u>

3. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	<u>1</u>	<u>1</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2022	2021
	Hall running costs	Total activities
	£	£
Argyll & Bute Council (School)	<u>465</u>	<u>310</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Hall running costs	<u>5,670</u>	<u>420</u>	<u>6,090</u>

LOCHGOILHEAD VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 JULY 2022**

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022	2021
	£	£
Insurance	1,949	1,909
Sundries	16	110
Hall cleaning and wages	26	323
Ground maintenance	-	100
Heating oil	1,438	202
Electricity	565	397
Repairs and renewals	603	1,828
Internet charges	626	493
Hall refurbishment	-	43,825
Depreciation	447	467
	<u>5,670</u>	<u>49,654</u>

7. SUPPORT COSTS

	Governance costs £
Hall running costs	<u>420</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There was no honorarium paid to the trustee Mr Iain MacInnes for his duties as hall manager (2021 - £750),

No other trustee receives remuneration or other benefits for the year ended 31st July 2022 nor for the year ended 31st July 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2022 nor for the year ended 31 July 2021.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	940	42,651	43,591
Charitable activities			
Rentals	310	-	310
Investment income	1	-	1
Other income	-	5,650	5,650
Total	<u>1,251</u>	<u>48,301</u>	<u>49,552</u>
EXPENDITURE ON			
Charitable activities			
Hall running costs	6,939	-	6,939
Hall refurbishment	-	43,825	43,825
Total	<u>6,939</u>	<u>43,825</u>	<u>50,764</u>

LOCHGOILHEAD VILLAGE HALL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	(5,688)	4,476	(1,212)
 RECONCILIATION OF FUNDS			
Total funds brought forward	6,388	734	7,122
 TOTAL FUNDS CARRIED FORWARD	<u>700</u>	<u>5,210</u>	<u>5,910</u>

10. TANGIBLE FIXED ASSETS

	Hall furniture £	Electric equipment £	Equipment £	Totals £
COST				
At 1 August 2021 and 31 July 2022	<u>1,832</u>	<u>775</u>	<u>419</u>	<u>3,026</u>
 DEPRECIATION				
At 1 August 2021	701	339	183	1,223
Charge for year	<u>283</u>	<u>109</u>	<u>55</u>	<u>447</u>
At 31 July 2022	<u>984</u>	<u>448</u>	<u>238</u>	<u>1,670</u>
 NET BOOK VALUE				
At 31 July 2022	<u>848</u>	<u>327</u>	<u>181</u>	<u>1,356</u>
At 31 July 2021	<u>1,131</u>	<u>436</u>	<u>236</u>	<u>1,803</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Prepayments	<u>-</u>	<u>1,000</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	<u>2,140</u>	<u>2,300</u>

LOCHGOILHEAD VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 JULY 2022**

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
Fixed assets	1,356	-	1,356	1,803
Current assets	1,948	5,906	7,854	6,407
Current liabilities	(2,140)	-	(2,140)	(2,300)
	<u>1,164</u>	<u>5,906</u>	<u>7,070</u>	<u>5,910</u>

14. MOVEMENT IN FUNDS

	At 1/8/21 £	Net movement in funds £	At 31/7/22 £
Unrestricted funds			
General fund	700	464	1,164
Restricted funds			
Multi Court	734	64	798
Hall refurbishment	4,476	632	5,108
	<u>5,210</u>	<u>696</u>	<u>5,906</u>
TOTAL FUNDS	<u>5,910</u>	<u>1,160</u>	<u>7,070</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	6,554	(6,090)	464
Restricted funds			
Multi Court	64	-	64
Hall refurbishment	632	-	632
	<u>696</u>	<u>-</u>	<u>696</u>
TOTAL FUNDS	<u>7,250</u>	<u>(6,090)</u>	<u>1,160</u>

LOCHGOILHEAD VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 JULY 2022**

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/8/20 £	Net movement in funds £	At 31/7/21 £
Unrestricted funds			
General fund	6,388	(5,688)	700
Restricted funds			
Multi Court	734	-	734
Hall refurbishment	-	4,476	4,476
	<u>734</u>	<u>4,476</u>	<u>5,210</u>
TOTAL FUNDS	<u><u>7,122</u></u>	<u><u>(1,212)</u></u>	<u><u>5,910</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,251	(6,939)	(5,688)
Restricted funds			
Hall refurbishment	48,301	(43,825)	4,476
	<u>49,552</u>	<u>(50,764)</u>	<u>(1,212)</u>
TOTAL FUNDS	<u><u>49,552</u></u>	<u><u>(50,764)</u></u>	<u><u>(1,212)</u></u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2022.

16. RESTRICTED FUNDS

These are funds raised for the Multi Court and Hall refurbishment and will be used in following year.