

# The Elisha Smith Institute

Charity Registration No. 1042374

Financial Statements for the Year Ended 31st March 2021

**ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021**

*Trustees:*

Paul Adams  
Caroline Bond  
James Henderson (appointed 12<sup>th</sup> October 2020)  
Suzanne Heyes (resigned 12<sup>th</sup> October 2020)  
Oliver Lincoln (Secretary)  
Derek Luff  
Susan Salmon (Chairman)  
Brenda Samuels  
John Seddon  
Shirley Seddon  
William Wilkinson  
Brenda Williams  
Robert Willott

*Activities and achievements in the year*

During the last 12 months the Little Village Hall has essentially been closed for business. The combination of our limited physical space and the continued COVID restrictions have meant that many of our valued and loyal hirers have been unable to utilise our facilities this year with major consequences for our income, as shown in our statement of finances.

Our Trustee meetings have been well attended despite the technical difficulties of operating remotely via Zoom and we thank Claire Talbot for stepping in to take on the role of Minute Secretary during these unusual circumstances. Grateful thanks to Paul Adams and Derek Luff who navigated their way through several versions and many pages of ACRE guidance to generate appropriate COVID risk assessments for the Hall and to provide ongoing advice on limited Hall opening. We are also using the opportunity of this downtime to create an integrated risk management package for the Hall which we hope will be more user-friendly.

We are grateful to Ollie Lincoln for pursuing COVID support grant opportunities on our behalf and to Cotswold District Council who distributed government grants to Village Halls such as ours. The Trustees considered the most appropriate use of these funds at their meeting in June 2020 and their firm view was that we should only utilise these grants to offset lost income and expenses which could be directly attributed to the government-imposed COVID restrictions. Furthermore, the Trustees agreed unanimously that we should offer any unused grant back to Cotswold District Council when the full negative impact of the pandemic on our income has been mitigated and we can calculate the level of any surplus grant funding.

For many years Blockley Parish Council has given users of the Little Village Hall permission to park on Back Ends Common. In 2020, changes to the surface of Back Ends Common were considered by Blockley Parish Council. These would have curtailed parking and seriously affected our ability to attract new clients and retain existing ones. Following representations to the Parish Council, the situation was resolved and this valuable parking space remains available to hirers.

As soon as we are permitted to re-open our Hall fully, we intend to publicise once more the beautiful premises and excellent facilities available to the local community for family parties, choir practices, drama rehearsals, funeral receptions and art exhibitions. The pandemic has meant that our plans to promote our venue to local businesses have been put on hold. Our small Hall is uniquely placed to provide a quiet and intimate location for offsite staff training, meetings and workshops etc. and we will be actively publicising our business package as soon as we are able. We look forward to opening our doors again and welcoming all our regular users back.

*Finances*

Like many other organisations across the world, the charity's trading performance has been adversely impacted by the coronavirus pandemic. Income from lettings (which is typically the vast majority of our trading income) fell from £3,381 in the year to 31<sup>st</sup> March 2020 to £112 this year. Our cost base is mostly fixed and so costs did not fall in line with income. Fortunately, we have received £20,365 from Cotswold District Council of the government's COVID-19 support grants. The Trustees decided during the course of the year to utilise some of these funds to offset losses arising from the pandemic and to treat the unused portion of the grants as a liability (i.e. to not recognise the full amount received as income during the year). Therefore, in the income and expenditure statement we have recognised £3,723 of these grants as income, with the remaining £16,642 of the grants recognised as a liability within creditors.

The charity is therefore in a sound financial position and able, in the short to medium term, to use the COVID-19 grants to offset any further losses caused by the pandemic in the period before we are able to return to normal trading.

As a small charity, our accounts are not subject to audit.

The Elisha Smith Institute  
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Financial statements for the year ended 31st March 2021

*Personnel and changes in Trustees*

In difficult circumstances our Trustees have continued to support and maintain Blockley Little Village Hall as a heritage asset within the village and we thank them all.

We are grateful to Diane McCaul, our Custodian, for her care and attention in looking after our premises: performing weekly checks and making sure any hirers comply with COVID restrictions.

During the year Suzie Heyes retired as a Trustee representing the Ladies Choir. We are enormously grateful to Suzie for setting up our excellent website which showcases the Hall's facilities and hire opportunities to anyone looking for that "special" Hall in the Cotswolds. James Henderson has joined us, representing the Blockley Blokes Choir.

Rob Willott has retired as Chairman of the Trustees. Rob has been instrumental in updating and improving our procedures and policies but his marketing skills and imagination can be seen clearly in our new publicity material. We thank Rob for all his hard work on our behalf. His leadership has really helped us to move forward and we are pleased that he is willing to continue as a Trustee in the short term in order that we can complete many of his initiatives.

Susan Salmon  
Chairman  
27<sup>th</sup> September 2021

## Statement of financial activities

	Unrestricted funds £	Total this year £	Total last year £
<b>Incoming resources (Note 3)</b>			
<b>Incoming resources from generated funds:</b>			
Voluntary income	3,723	3,723	18,338
Investment income	284	284	259
<b>Incoming resources from charitable activities</b>	<b>112</b>	<b>112</b>	<b>3,381</b>
<b>Other incoming resources</b>		-	250
<b>Total incoming resources</b>	<b>4,119</b>	<b>4,119</b>	<b>22,228</b>
<b>Resources expended (Note 4)</b>			
Charitable activities	4,119	4,119	25,892
<b>Total resources expended</b>	<b>4,119</b>	<b>4,119</b>	<b>25,892</b>
<b>Net movement in funds</b>	<b>-</b>	<b>-</b>	<b>3,664</b>
<b>Total funds brought forward</b>	<b>37,321</b>	<b>37,321</b>	<b>40,985</b>
<b>Total funds carried forward</b>	<b>37,321</b>	<b>37,321</b>	<b>37,321</b>

## Balance sheet

	Unrestricted funds - undesignated £	Unrestricted funds - designated £	Total this year £	Total last year £
<b>Current assets</b>				
Debtors (Note 5)	377	-	377	369
Cash at bank and in hand	36,944	16,642	53,586	36,952
<b>Total current assets</b>	<b>37,321</b>	<b>16,642</b>	<b>53,963</b>	<b>37,321</b>
<b>Provisions for liabilities and charges (Note 6)</b>	-	16,642	16,642	-
<b>Net assets</b>	<b>37,321</b>	<b>-</b>	<b>37,321</b>	<b>37,321</b>
<b>Funds of the Charity</b>				
Unrestricted funds	12,321		12,321	12,321
Fabric maintenance fund	25,000		25,000	25,000
<b>Total funds</b>	<b>37,321</b>	<b>-</b>	<b>37,321</b>	<b>37,321</b>

Signed by two trustees on behalf of all the trustees:

Signature	Name	Date

## Notes to the accounts

### Note 1 Basis of preparation

#### 1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with:

- Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2005);
- and with\* 

✓

 Accounting Standards;
- or 


 Financial Reporting Standards for Smaller Enterprises (FRSSE);
- and with the Charities Act.

#### 1.2 Change in basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

#### 1.3 Changes to previous accounts

No changes have been made to accounts for previous years.

### Note 2 Accounting policies

#### INCOMING RESOURCES

**Recognition of incoming resources** These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

**Incoming resources with related expenditure** Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

**Grants and donations** Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

**Volunteer help** The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

**Investment income** This is included in the accounts when receivable.

#### EXPENDITURE AND LIABILITIES

**Liability recognition** Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

#### ASSETS

**Tangible fixed assets for use by charity** These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or a reasonable value on receipt, or at realisable value if less.

#### POLICIES ADOPTED ADDITIONAL TO OR DIFFERENT FROM THOSE ABOVE

The charity's principal asset is its premises – gifted to the trust in 1925. The charity has no record of the cost or market value at the time of gift and the trustees are of the opinion that the cost and effort involved in recognising the premises in the financial statements at market value would not be justified by the benefits to be obtained.

The trustees formed the view that the expenditure on the refurbishment works undertaken during the previous year did not materially enhance the realisable value of the charity's assets and therefore included the entire expenditure and related grant income in arriving at the financial result for that year.

**Notes to the accounts**

**(cont)**

**Note 3 Analysis of incoming resources**

		Unrestricted funds	Total this year	Last year
		£	£	£
<b>Analysis</b>				
<b>Voluntary income</b>				
	Donations		-	450
	National Lottery Awards for All grant		-	10,000
	Cotswold District Council Community Projects Fund grant		-	4,388
	The Summerfield Charitable Trust grant		-	3,500
	COVID-19 release of grant income	3,723	3,723	-
	<b>Total</b>	3,723	3,723	18,338
<b>Investment income</b>				
	Bank interest	284	284	259
	<b>Total</b>	284	284	259
<b>Incoming resources from charitable activities</b>				
	Lettings	112	112	3,381
	<b>Total</b>	112	112	3,381

**Note 4 Analysis of resources expended**

		Unrestricted funds	Total this year	Last year
		£	£	£
<b>Analysis</b>				
<b>Charitable activities</b>				
	Utilities, broadband	863	863	1,105
	Custodian, cleaning, repairs and maintenance	2,465	2,465	2,411
	Licences	228	228	349
	Insurance	369	369	423
	Marketing	60	60	185
	Professional Fees	-	-	-
	Kitchen and toilet refurbishment project	-	-	20,660
	Other	134	134	759
	<b>Total</b>	4,119	4,119	25,892

**Notes to the accounts**

**(cont)**

**Note 5 Debtors and prepayments**

**Analysis of debtors**

**Prepayments and accrued income**

**Total**

<b>Amounts falling due within one year</b>	
<b>This year</b>	<b>Last year</b>
<b>£</b>	<b>£</b>
377	369
<b>377</b>	<b>369</b>

**Note 6 Provisions for liabilities and charges**

**Provision for expenditure of unutilised COVID-19 grants**

COVID-19 support grants received during the year

Released to funds as income (Note 3)

**Provision for further expenditure**

<b>This year</b>	<b>Last year</b>
<b>£</b>	<b>£</b>
20,365	-
- 3,723	-
<b>16,642</b>	<b>-</b>

During the year the charity received from Cotswold District Council £20,365 (2020 - £nil) of support grants during the Coronavirus pandemic. The Trustees decided that the charity should use these grants only to offset lost income arising from the restrictions enforced during the pandemic and any associated costs. Therefore, recognition is being deferred so as to match grants with related costs and lost income. Unused grants, if any, will be offered back to the donor. The Trustees anticipate further use of the grants in the year ending 31st March 2022 as the charity continues to face ongoing restrictions, with subsequent loss of income and additional costs.