

Registered Charity

No. 238496

**THUXTON & GARVESTONE INSTITUTE**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2024**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY,  
ITS TRUSTEES AND ADVISERS:**

**FOR THE YEAR ENDED 31 MARCH 2024**

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|                                  |   |
|----------------------------------|---|
| <b>Name</b>                      | Thuxton & Garvestone Institute  |
| <b>Registered charity number</b> | 238496  |
| <b>Governing instrument</b>      | Trust Deed  |
| <b>Chair</b>                     | Stephen Smith   |
| <b>Rector</b>                    | Timothy Weatherstone  |
| <b>Corporate Trustee</b>         | Garvestone Village Hall (New Build) Limited<br>(Dot Leeder)   |
| <b>Registered office address</b> | Garvestone and Thuxton Village Hall<br>Dereham Road<br>Norwich<br>Norfolk<br>NR9 4AD                        |
| <b>Legal advisors</b>            | Roger Margand<br>Spires Solicitors Dereham<br>The Priory<br>Church Street<br>Dereham<br>Norfolk<br>NR19 1DW |

## **NOTES TO THE FINANCIAL STATEMENTS (continued)** **FOR THE YEAR ENDED 31 MARCH 2024**

### **TRUSTEES' REPORT** **FOR THE YEAR ENDED 31 MARCH 2024**

The Trustees present their annual report and financial statements for Thuxton and Garvestone Institute for the year ended 31 March 2024. They keep accounting records which disclose the financial position of the charity which enable them to ensure that the financial statements comply with Charities Act 1993, the trust deed and the provisions of FRS 102 SORP 2015. They are responsible for safeguarding the charity's assets, and the prevention of fraud.

#### **Charitable objects:**

The principal object of the charity is to provide facilities for meetings, training and education, and other forms of recreation with the object of improving the conditions of life for the inhabitants. It achieves this by providing play facilities on the open spaces and by supporting the Corporate Trustee, Garvestone Village Hall (New Build) Ltd.

#### **Public benefit:**

The beneficiaries of the charity are people local to the area of all age groups and abilities. The open spaces and play facilities are available free of charge, while the main hall can be hired. The trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

#### **Organisation and appointment of trustees:**

The representatives of the corporate trustee attend regular meetings to administer the affairs of the charity. The trustees (directors) of the corporate trustee are elected and appointed by the members of the company at the annual general meeting. The rector of the local group of parishes (including Thuxton and Garvestone) is a direct appointment in accordance with the Trust Deed.

#### **Financial review and performance**

The charity's general source of income during the year was from fundraising and glass recycling. Total income was £Nil (2023: £80), and net income/ expenditure after all operational expenses was (£474) (2023: (£2580)).

#### **This year**

As reported last year social lottery licence was not renewed, and those paying by standing order were advised..

## **NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 MARCH 2024**

### **TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2024**

#### **Reserves policy**

Any donations or grants received are spent in accordance with the terms and conditions set by the donor. Due to the reduction in income from the bottle bank, the remaining current funds are reserved for cash flow and management of the outdoor facilities.

#### **Financial report**

The trustees are satisfied with the year-end financial position of the charity. Total funds as at 31 March 2024 amounted to £2,380 (2023: £5,343), mainly representing the residual value of play equipment on the endowed and dedicated land held by the charity. The trim tail had to be removed as it was beyond repair. The endowed land itself is held at a value of £Nil in the financial statements, and there are no free reserves. As all expenses are covered by the Corporate Trustee, it was agreed to close the Trust's bank account and to transfer all funds to the Corporate Trustee in recompense for expenses incurred.

#### **Plans for future periods**

The charity's main responsibility is to hold the endowed land, and advise on the management of the children's play equipment and open space in conjunction with the corporate trustee.

#### **Related parties**

The charitable company, Garvestone Village Hall (New Build) Limited, Charity number 1148395 and Company number 6847924, is the corporate trustee.

#### **Basis of accounting**

The financial statements have been prepared on an accruals basis in accordance with relevant accounting standards. The financial statements comply with the provisions of the Accounting and Reporting by Charities: Statement of Recommended Practice 2005 and FRS 102 2015.

This report was approved by the Trustees on 25 October 2024 and signed on their behalf, by:

Dot Leeder, Trustee, Thuxton & Garvestone Institute

**NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 MARCH 2024**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024**

|  |             | <b>General<br/>Funds:<br/>2024<br/>£</b> | <b>Restricted<br/>Funds:<br/>2024<br/>£</b> | <b>Total<br/>Funds:<br/>2024<br/>£</b> | <b>Total<br/>Funds<br/>2023<br/>£</b> |
|--|-------------|--|---|--|---------------------------------------|
|  | <b>Note</b> |  |   |  |                                       |
| <b>INCOMING RESOURCES:</b>             |             |  |   |  |                                       |
| <b>Donated Income:</b>                 |             |  |   |  |                                       |
| - Grant, donation                      | 2a          | -  | -   | 0                                      | 0                                     |
| <b>Fundraising income:</b>             |             |  |   |  |                                       |
| - 200 club donations                   | 2b          | -  | -   | -                                      | 80                                    |
| <b>Other income:</b>                   |             |  |   |  |                                       |
| - Bottle bank                          | 2c          | -  | -   | -                                      | -                                     |
|  |             | _____                                    | _____                                       | _____                                  | _____                                 |
| <b>TOTAL INCOMING RESOURCES:</b>       | -           | -  | -   | -                                      | 80                                    |
|  |             | _____                                    | _____                                       | _____                                  | _____                                 |
| <b>RESOURCES EXPENDED:</b>             |             |  |   |  |                                       |
| <b>Restricted expenditure:</b>         |             |  |   |  |                                       |
| - CPA swings (fixed assets)            | 3a          | -  | -   | -                                      | -                                     |
| <b>Fundraising costs:</b>              |             |  |   |  |                                       |
| -Costs of fundraising                  | 3b          | -  | -   | -                                      | -                                     |
| - Donation to GVH 3b                   |             | -  | -   | -                                      | -                                     |
| <b>Costs of charitable activities:</b> |             |  |   |  |                                       |
| - Depreciation                         | 3c          | 77                                       | 397   | 474                                    | 474                                   |
| - Costs of outdoor facilities          | 3c          | -  | -   | -                                      | -                                     |
| - Other costs                          | 3c          | -  | -   | -                                      | -                                     |
| <b>TOTAL RESOURCES EXPENDED:</b>       |             | 77                                       | 397   | 474                                    | 474                                   |
|  |             | _____                                    | _____                                       | _____                                  | _____                                 |
| <b>Net movement of Funds</b>           | <b>4, 8</b> | (77)                                     | (397)                                       | (474)                                  | (282)                                 |
| <i>Total funds 1 April 2023</i>        |             | 2,770                                    | 1,983                                       | 4,753                                  | 5,147                                 |
| <b>31 MARCH 2024</b>                   | <b>9</b>    | 2,693                                    | 1,586                                       | 4,279                                  | 4,753                                 |
|  |             | _____                                    | _____                                       | _____                                  | _____                                 |

**NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 MARCH 2024**

**BALANCE SHEET  
AS AT 31 MARCH 2024**

|                                       | Notes | 2024<br>£ | 2023<br>£ |
|---------------------------------------|-------|-----------|-----------|
| Fixed assets                          |       |           |           |
| Tangible assets                       | 5     | 2,370     | 2,843     |
|                                       |       | -----     | -----     |
| Current assets                        |       |           |           |
| Debtors                               | 6     | -         | -         |
| Cash at bank and in hand              |       | -         | 2,500     |
|                                       |       | -----     | -----     |
|                                       |       | -         | 2,500     |
| Creditors                             |       |           |           |
| - Deferred income 200 club            | 7     | -         | -         |
|                                       |       | -----     | -----     |
| Net current assets                    |       | -         | 2,500     |
|                                       |       | -----     | -----     |
| Total assets less current liabilities |       | 2,370     | 5,343     |
|                                       |       | -----     | -----     |
| Funds                                 | 8     |           |           |
| Unrestricted funds                    |       | -         | 2,963     |
| Restricted funds                      |       | 2,370     | 2,380     |
|                                       |       | -----     | -----     |
| Total funds                           | 9     | 2,370     | 5,343     |
|                                       |       | -----     | -----     |

The financial statements on pages 6 to 7 were approved by the Trustees on 25 October 2024 and are signed on its behalf by:-

Stephen Smith, Chairman of Garvestone Village Hall (New Build Ltd), Corporate Trustee of Thuxton & Garvestone Institute