

WELTON VILLAGE HALL

Ryland Road, Welton, Lincs., LN2 3LU

Chair/Secretary: Graham Nicholls
59 Eastfield Lane
Welton
LN2 3ND
01673 860454

Treasurer: Terry Peachman
28 The Hardings
Welton
LN2 3FE

ANNUAL REPORT 2021

Writing this in June 2021, as Covid restrictions are beginning to ease, the memory of the almost total closedown that prevailed for virtually the whole of the financial year reported here is already beginning to fade. However, the accounts speak for themselves: income from bookings was only about 25% of that for the previous year but Covid support grants from West Lindsey District Council ensured that the end of year financial position was slightly better than in 2020. To that extent, the Trust is in a good position to bounce back to life as the overall situation improves. We acknowledge with gratitude the government's financial assistance to all village halls and community buildings. Without it, the position of some would have been very difficult.

Nevertheless, it is becoming clear that Covid has changed the landscape of community life in ways which may be permanent. Talk of a 'new normal' is now commonplace but the evidence is clear. In Welton, we have seen the demise of one of the hall's longest-standing users, the monthly Luncheon Club, and one of its past users, the Bowls Club. Voluntary organisations suffered the double threat generally of having older residents as both volunteers and users and it may be harder for these to pick up the threads again. On the other hand, commercial lettings of the hall (and the outside space) by enterprising individuals now form a much larger part of the overall usage of the hall. The growing popularity of personal fitness and well-being activities for adults and children is particularly noticeable. While we hope that as many previous users of the hall as possible will return at some point during 2021, we will need to think hard about how the Trust should adapt to remain in tune with the needs and interests of the community it serves. Before Covid we were considering whether it might be possible to open the Welton Room as a workspace for the increasing number of people setting themselves up in self-employment: the growth in semi-permanent home working may make this even more relevant in future. To consider new ideas like this will be one of the tasks for the Trust in 2021-22.

In the meantime, I would, as always, like to thank all members of the management committee but particularly Terry Peachman for his tireless work to keep things going and to ensure the Trust attracted the funding on offer and Marie-Claire Holman, whose dedication to the cleaning of the hall ensured that it could be used safely whenever that was possible. Some changes have occurred during the year: Marie-

Claire has handed her duties as premises supervisor to Sheila Stamp, who we welcome and hope will be able to get the bar going again at events during the coming year. I have already mentioned the closure of the Luncheon Club and the retirement from the management committee of Anne Loom. Sue Sutton, another long-standing member of the committee, also retired and Neil Coulton took over from Phil Gabbitas as the representative of the pantomime committee. It would be good to see other new faces to ensure the Trust's continuing viability as it looks beyond this, its 80th AGM, towards its centenary.

Graham Nicholls
Chair

Welton Village Hall Trust
Registered Charity Number 522006/1
Annual Accounts

For the year ending 28th February 2021

Welton Village Hall Trust
Registered Charity Number - 522006/1

Balance Sheet
As at 28th February 2021

	2021 £	2020 £
Fixed Assets		
Village Hall	213,604	213,604
Fixtures and Fittings	4,792	5,844
Bar Fittings	373	455
Total Fixed Assets	218,769	219,903
Current Assets		
Bar Stock At Cost	1,506	2,320
Premium Account	48,726	34,698
Current Account	7,829	10,431
Bar Current Account	2,384	2,384
Debtors	3,124	2,309
Total Current Assets	63,569	52,142
Cash Account		
Bar Cash in Hand	350	350
Village Hall Cash in Hand	208	112
Total Cash Account	558	462
Total Assets	282,896	272,507
Current Liabilities		
Trade Creditors	1,447	363
Accruals	480	480
Refundable Deposits	150	250
Total Current Liabilities	2,077	1,093
Total Liabilities	2,077	1,093
Total Assets less Total Liabilities	280,819	271,414
Represented by:		
Unrestricted Funds		
Unrestricted Funds B.fwd	154,425	150,292
Surplus	9,405	4,133
Total Unrestricted Funds	163,830	154,425
Restricted Funds		
Asset Revaluation	92,871	92,871
Contingent Fund	1,330	1,330
Grant Applied	10,125	10,125
Loans Applied	1,500	1,500
Fabric Fund	11,163	11,163
Total Restricted Funds	116,989	116,989
Total Unrestricted and Restricted Funds	280,819	271,414

Welton Village Hall Trust
Registered Charity Number - 522006/1

Fixed Assets

As at 28th February 2021

Cost

As at 1st March 2020

Additions

Disposals

As at 28th February 2021

Depreciation

As at 1st March 2020

Charge for the year

Eliminated on disposals

As at 28th February 2021

Net Book Value

As at 28th February 2021

As at 29th February 2020

	Village Hall	Fixtures and Fittings	Bar	Total
As at 1st March 2020	213,604	43,597	9,324	266,525
Additions	-	-	-	-
Disposals	-	-	-	-
As at 28th February 2021	213,604	43,597	9,324	266,525
Depreciation				
As at 1st March 2020	-	37,753	8,869	46,622
Charge for the year	-	1,052	82	1,134
Eliminated on disposals	-	-	-	-
As at 28th February 2021	-	38,805	8,951	47,756
Net Book Value				
As at 28th February 2021	213,604	4,792	373	218,769
As at 29th February 2020	213,604	5,844	455	219,903

Welton Village Hall Trust
Registered Charity Number - 522006/1

Income and Expenditure
As at 28th February 2021

	2021 £	2020 £
Income		
Direct Charity Income		
Hire of Village Hall		
Village Hall Hire	9,213	42,365
Less Discounts Given	- 2,975	- 12,156
Total Hire of Village Hall	6,238	30,209
Wi-Fi		
WLDC Income	467	715
Less Expenditure	- 467	- 679
Total Wi-Fi	-	36
Investments		
Deposit Account Interest	28	61
Total Investments	28	61
Total Direct Charity Income	6,266	30,306
Non-Charity Income		
Bar Sales	-	8,872
Covid 19 grants from WLDC	21,003	-
Donations (Police Mutuels, Welton News and Co-op)	-	250
Total Non-Charity Income	21,003	9,122
Total Income	27,269	39,428

Welton Village Hall Trust
Registered Charity Number - 522006/1

Income and Expenditure
As at 28th February 2021

	2021 £	2020 £
Expenditure		
Services Expenditure		
Gas and Electricity	2,696	4,269
Water Rates	313	1,018
Insurance	1,768	1,560
Cleaning	4,956	8,376
Total Services Expenditure	9,733	15,223
Repairs and Maintenance		
Building and Decoration	5,215	8,678
Depreciation	1,134	1,283
Total Repairs and Maintenance	6,349	9,961
Administration Expenses		
Accountancy	480	480
Honorariums and Gifts	250	250
Office Expenses	58	35
Total Administration Expenses	788	765
Licences and Subscriptions		
Performing Rights Society (2 Years)	-	335
Community Links	-	120
WLDC	180	180
Total Licences and Subscriptions	180	635
Non Charity Event Expenses		
Bar Stock (Adjusted)	814	5,582
Bar Wages and PAYE	-	2,619
Accountancy	-	-
Other Bar Expenses	-	410
Depreciation	-	100
Total Licences and Subscriptions	814	8,711
Total Expenditure	17,864	35,295
Net Revenue for the Year	9,405	4,133
Capital Account B.fwd	271,414	267,281
Capital Account C.fwd	280,819	271,414

Welton Village Hall Trust
Registered Charity Number - 522006/1
Bar Trading Account
As at 28th February 2021

	2021 £	2020 £
Sales	-	8,872
	-	8,872
Cost of Sales		
Opening Stock	2,320	2,165
Purchases	-	5,737
Closing Stock	- 1,506	- 2,320
	814	5,582
Gross Profit	- 814	3,290
Expenditure		
Wages		
Net Pay	-	2,619
	-	2,619
Other Bar Expenses		
Equipment Repairs	-	-
Gas Cylinders	-	130
WLDC Licensing Fee	-	180
Accountancy	-	-
Other	-	280
	-	590
Total Expenditure	-	3,209
Net Trading Profit/(Loss)	- 814	81

Welton Village Hall Trust
Registered Charity Number - 522006/1
For the year ending 28th February 2021

Independent Examiner's Report

Responsibilities and basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination and I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed :

Date :

Name : Jessica Melton, on behalf of Seven Accounting Limited

Relevant professional body : ACCA

Address : 6 Goltho View, Goltho, Market Rasen, LN8 5AE

Welton Village Hall Trust
Registered Charity Number - 522006/1
For the year ending 28th February 2021

Notes to the financial accounts for the year ending 28th February 2021

Note 1

a) Refundable deposits have been reallocated from income and included within current liabilities.

b) It may be a good idea to get a simple valuation to see if the Village Hall is worth more now. It has been 5 years since a valuation was done and property valuations have gone up considerably since then.

c) The bar stocktake should be completed on the last day of the financial year and there should be an independent member of the bar staff in attendance with them.

Note 2

With the exception of the Village Hall, real property (which is recorded in the 1993 Balance Sheet at Open Market Valuation) in the annexed accounts has been prepared under the historic cost convention.

Note 3

Depreciation is provided on the estimated useful life of the assets and anticipated residual value at 18% pa reducing balance.

Note 4

There were no Fixed Asset additions during the year.

Note 5

Restricted funds are:

Fund Type	Reason
Asset Revaluation	Unrealised appreciation of Fixed Assets
Contingency	Unrestricted Capital Donation
Grants Applied	Restricted Capital Grant
Loan Applied	Restricted Capital Receipt
Fabric Fund	Special Fund from realised capital receipt (restricted from use of Village Hall premises)

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Signed :



Date :

9th June 2021

Name :

Jessica Melton, on behalf of Seven Accounting Limited

Relevant professional body :

ACCA

Address :

6 Goltho View, Goltho, Market Rasen, LN8 5AE

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For the year ending 28th February 2021

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