

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 2023-24

This report summarises the work of the trust in the financial year March 2023 to February 2024.

Activity in the hall continued to expand, with a wide range of users from individual family events, small-scale commercial bookings such as various forms of fitness activity, one-off community events, such as the annual pantomime, and regular not-for-profit activities, for example u3a, Tuesday well-being group, Threshold church, Patient and Doctor Association lunches and the monthly farmers' market. Busy Hands pre-school continues to operate five days a week in the Moncé Room. In total, it was estimated that at current activity levels some 8,000 individual sessions take place in the hall each year.

The physical state of the building and its infrastructure have caused rather more concern this year than in the past. A major problem with the main boiler almost precipitated a crisis but this was averted when repairs were found to be possible. In other ways the hall has begun to show its age and this has increased the significance of the redevelopment project. Although plans have been prepared and support in principle has been agreed with the parish council, raising sufficient funds has not yet been possible. Work is continuing. In preparation for the necessary changes in governance which a major capital project would require, the Trust considered the creation of a new trust deed but deferred action on this until the future requirements became clearer. A company has been created, Welton by Lincoln Village Hall Ltd, should that be required.

One of the most positive developments of the year has been the Tuesday Well-being Group. This group is very well-attended but, as an informal group was finding it difficult to attract funding. Although the Trust has not previously become involved in direct service provision, on this occasion it was decided to do so until such time that the group was able to constitute itself formally. A grant has been secured from Shine, Lincolnshire to support the group's work during 2024-25, during which time it is anticipated that the group will become self-governing. This innovative approach has been welcomed by and seen as a model by YMCA Lincolnshire, the umbrella body for village halls in the county.

Income from bookings rose significantly during the year and energy costs, perhaps surprisingly, fell slightly. Expenditure on professional fees, resulting from the development project, rose and the cost of insurance cover increased to take account of a revised evaluation of rebuilding costs. Despite these costs, the Trust still achieved a small revenue surplus for the year.

The bar has continued to be run, very efficiently, by Welton Sports and Social Club. The number of bar events has increased and both organisations believe that the joint venture is working well.

As usual, I must record my thanks to all members of the management committee for their work during the year and, in particular, Terry Peachman for his work as Treasurer and many other things besides. Adrian Bradbury continued to undertake essential maintenance but, with his move away from the village, we are pleased to welcome Bob Phillips and Walt Reaney as volunteer caretakers. Marie-Claire Holman's cleaning team continued to do a great job all through the year.

Last year I noted the retirement of Christine Jackson from the management committee due to ill-health and this year I am very pleased to report her return and the arrival of Chris Buckley as the representative of the Tuesday Well-being Group.

Graham Nicholls
Chair

21 May 2024

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

For the year ending 29th February 2024

Welton Village Hall Trust
Registered Charity Number - 522006/1
Balance Sheet
As at 29th February 2024

	2024 £	2023 £
Fixed Assets		
Village Hall	213,604	213,604
Fixtures and Fittings	4,574	5,578
Bar Fittings	206	251
Total Fixed Assets	218,384	219,433
Current Assets		
Bar Stock At Cost	-	733
Premium Account	80,206	74,933
Current Account	2,331	6,575
Bar Current Account	-	-
Debtors	1,324	677
Total Current Assets	83,861	82,918
Cash Account		
Bar Cash in Hand	-	-
Village Hall Cash in Hand	378	28
Total Cash Account	378	28
Total Assets	302,623	302,379
Current Liabilities		
Trade Creditors	96	-
Accruals	480	480
Refundable Deposits	450	600
Total Current Liabilities	1,026	1,080
Total Liabilities	1,026	1,080
Total Assets less Total Liabilities	301,597	301,299
Represented by:		
Unrestricted Funds		
Unrestricted Funds B.fwd	184,310	170,224
Surplus	298	14,086
Total Unrestricted Funds	184,608	184,310
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	301,597	301,299

Welton Village Hall Trust
Registered Charity Number - 522006/1
Fixed Assets
As at 29th February 2024

	Fixtures and			Total
	Village Hall	Fittings	Bar	
Cost				
As at 1st March 2023	213,604	46,486	9,324	269,414
Additions	-	-	-	-
Disposals	-	-	-	-
As at 29th February 2024	213,604	46,486	9,324	269,414
Depreciation				
As at 1st March 2023	-	40,908	9,073	49,981
Charge for the year	-	1,004	45	1,049
Eliminated on disposals	-	-	-	-
As at 29th February 2024	-	41,912	9,118	51,030
Net Book Value				
As at 29th February 2024	213,604	4,574	206	218,384
As at 28th February 2023	213,604	5,578	251	219,433

Welton Village Hall Trust
Registered Charity Number - 522006/1
Income and Expenditure
As at 29th February 2024

	2024 £	2023 £
Income		
Direct Charity Income		
Hire of Village Hall		
Village Hall Hire	52,905	45,415
Less Discounts Given	- 15,105	- 12,868
Total Hire of Village Hall	37,800	32,547
Wi-Fi		
WLDC Income	616	-
Less Expenditure	- 575	- 53
Total Wi-Fi	41	53
Investments		
Deposit Account Interest	1,272	202
Total Investments	1,272	202
Total Direct Charity Income	39,113	32,696
Non-Charity Income		
Bar Sales	-	95
Covid 19 grants from WLDC	-	-
Project Funding Grants	-	2,850
Donations (Police Mutuals, Welton News and Co-op)	-	10,050
Total Non-Charity Income	-	12,995
Total Income	39,113	45,691

Welton Village Hall Trust
Registered Charity Number - 522006/1
Income and Expenditure
As at 29th February 2024

	2024 £	2023 £
Expenditure		
Services Expenditure		
Gas and Electricity	5,607	6,229
Water Rates	998	775
Insurance	2,658	1,780
Cleaning and waste disposal	10,724	8,781
Total Services Expenditure	19,987	17,565
Repairs and Maintenance		
Building and Decoration	9,631	10,763
Depreciation	1,049	1,280
Total Repairs and Maintenance	10,680	12,043
Administration Expenses		
Accountancy	480	480
Professional fees	6,540	-
Honorariums and Gifts	250	450
Bank charges	64	72
Office Expenses	302	35
Total Administration Expenses	7,636	1,037
Licences and Subscriptions		
Performing Rights Society (2 Years)	277	558
YMCA	55	-
WLDC	180	203
Total Licences and Subscriptions	512	761
Non Charity Event Expenses		
Bar Stock (Adjusted)	-	116
Bar Wages and PAYE	-	46
Accountancy	-	-
Other Bar Expenses	-	37
Depreciation	-	-
Total Licences and Subscriptions	-	199
Total Expenditure	38,815	31,605
Net Revenue for the Year	298	14,086
Capital Account B.fwd	301,299	287,213
Capital Account C.fwd	301,597	301,299

Welton Village Hall Trust
Registered Charity Number - 522006/1
Bar Trading Account
As at 29th February 2024

	2024 £	2023 £
Sales	-	95
	-	95
Cost of Sales		
Opening Stock	733	849
Purchases (including stock write down)	- 733	-
Closing Stock	-	- 733
	-	116
Gross Profit	-	- 21
Expenditure		
Wages		
Net Pay	-	46
	-	46
Other Bar Expenses		
Equipment Repairs	-	-
Gas Cylinders	-	-
WLDC Licensing Fee	-	-
Accountancy	-	-
Other	-	37
	-	37
Total Expenditure	-	83
Net Trading Profit/(Loss)	-	- 104

Welton Village Hall Trust
Registered Charity Number - 522006/1
As at 29th February 2024

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 :

22nd April 2024

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 29th February 2024

Notes to the financial accounts for the year ending 29th February 2024

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 8 years since a valuation was done and property valuations have gone up considerably since then.

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 :

22nd April 2024

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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