

WELTON VILLAGE HALL

Ryland Road, Welton, Lincs., LN2 3LU

Chair/Secretary: Graham Nicholls
59 Eastfield Lane
Welton
LN2 3ND
07954 333801

Treasurer: Terry Peachman
28 The Hardings
Welton
LN2 3FE

ANNUAL REPORT 2024-25

This report summarises the work of the trust in the financial year March 2024 to February 2025.

Activity in the hall continued at a high level, 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 July 2024 the hall also provided the main venue for the Welton Arts and Music Festival, a new venture which it is hoped will be repeated in 2025.

The state of the building has continued to cause concern, particularly the roof over the bar store, but all the flat roofs are coming to the stage where repair is not an economic option. An initial quote for the replacement of all roofs was found to be too expensive to progress at present. Some repairs were done to the bar store roof but this is most urgently in need of replacement. It is likely that this will have to be undertaken from reserves in the coming year.

A fire safety inspection revealed some defects that could be remedied relatively easily but others that would require considerable sums. Those measures that could be achieved have been progressed while others await funding.

With the help of a contribution from the pantomime committee a new lighting bar was installed in the main hall. A grant of £20,000 from WLDC also enabled the installation of solar panels on the main roof and batteries to store the generated power. This was a significant first step towards the trust's aim of energy self-sufficiency. The main roof was found to be in good enough condition to support the solar panels. Although the grant covered a significant proportion of the costs, the trust also contributed from reserves.

The Sports & Social Club has continued to manage the bar and this arrangement is working satisfactorily for both organisations.

Throughout the year work has continued on the village hall development project, although it has become increasingly clear that funding sources are under increasing pressure and Welton has few of the social and economic features that would raise it to the top of the queue. However, discussions have continued with Welton Parish Council to create a strong working partnership. The council is committed in principle to moving its administration and the library to the village hall site and has committed £20,000, with a further £5,000 from the trust, to engage an organisation or individuals to move the project forward. Architecturally, the trust paid for a pre-application to ensure that its building plans are likely to be acceptable. We hope that we can move things forward substantially in the coming year.

The annual audited accounts show that trust income from bookings rose by 11.5% but this was more than offset by a rise in utility and cleaning costs of 15.6%. The trust income also included £15,000 grant for WLDC, which was committed to the installation of solar panels. These, in turn, are expected to reduce net utility costs in future years. The overall financial position of the trust remains positive, although considerable sums have been earmarked from reserves for expenditure in 2025-26 for roof repairs, other renewals and potential preparatory costs arising from the development project.

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. Bob Phillips has provided invaluable help making regular fire and emergency lighting checks among other things and I am sorry that he is unable to continue in that role. We wish him well. Marie-Claire Holman has continued to provide a very efficient cleaning service but I would also like to thank all our regular contractors who come in to do the necessary checks and, often at short notice, to do repairs when they are needed.

Graham Nicholls
Chair

21 May 2025

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

For the year ending 28th February 2025

Welton Village Hall Trust
Registered Charity Number - 522006/1
Balance Sheet
As at 28th February 2025

| | 2025 £ | 2024 £ |
|--|----------------|----------------|
| Fixed Assets | | |
| Village Hall | 226,459 | 213,604 |
| Fixtures and Fittings | 5,374 | 4,574 |
| Bar Fittings | 169 | 206 |
| Total Fixed Assets | 232,002 | 218,384 |
| Current Assets | | |
| Bar Stock At Cost | - | - |
| Premium Account | 91,762 | 80,206 |
| Current Account | 5,198 | 2,331 |
| Bar Current Account | - | - |
| Debtors | 2,515 | 1,324 |
| Total Current Assets | 99,475 | 83,861 |
| Cash Account | | |
| Bar Cash in Hand | - | - |
| Village Hall Cash in Hand | 443 | 378 |
| Total Cash Account | 443 | 378 |
| Total Assets | 331,920 | 302,623 |
| Current Liabilities | | |
| Trade Creditors | 376 | 96 |
| Accruals | 480 | 480 |
| Client Trust Account | 2,908 | - |
| Refundable Deposits | 850 | 450 |
| Total Current Liabilities | 4,614 | 1,026 |
| Total Liabilities | 4,614 | 1,026 |
| Total Assets less Total Liabilities | 327,306 | 301,597 |
| Represented by: | | |
| Unrestricted Funds | | |
| Unrestricted Funds B.fwd | 184,608 | 184,310 |
| Surplus | 25,709 | 298 |
| Total Unrestricted Funds | 210,317 | 184,608 |
| 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 | 327,306 | 301,597 |

Welton Village Hall Trust
Registered Charity Number - 522006/1
Fixed Assets
As at 28th February 2025

| | Fixtures and | | | Total |
|---------------------------------|----------------|---------------|--------------|----------------|
| | Village Hall | Fittings | Bar | |
| Cost | | | | |
| As at 1st March 2024 | 213,604 | 46,486 | 9,324 | 269,414 |
| Additions | 12,855 | 1,980 | - | 14,835 |
| Disposals | - | - | - | - |
| As at 28th February 2025 | 226,459 | 48,466 | 9,324 | 284,249 |
| Depreciation | | | | |
| As at 1st March 2024 | - | 41,912 | 9,118 | 51,030 |
| Charge for the year | - | 1,180 | 37 | 1,217 |
| Eliminated on disposals | - | - | - | - |
| As at 28th February 2025 | - | 43,092 | 9,155 | 52,247 |
| Net Book Value | | | | |
| As at 28th February 2025 | 226,459 | 5,374 | 169 | 232,002 |
| As at 29th February 2024 | 213,604 | 4,574 | 206 | 218,384 |

Welton Village Hall Trust
Registered Charity Number - 522006/1
Income and Expenditure
As at 28th February 2025

| | 2025 £ | 2024 £ |
|---|---------------|---------------|
| Income | | |
| Direct Charity Income | | |
| Hire of Village Hall | | |
| Village Hall Hire | 59,234 | 52,905 |
| Less Discounts Given | - 17,062 | - 15,105 |
| Total Hire of Village Hall | 42,172 | 37,800 |
| Wi-Fi | | |
| WLDC Income | - | 616 |
| Less Expenditure | - | - 575 |
| Total Wi-Fi | - | 41 |
| Investments | | |
| Deposit Account Interest | 1,556 | 1,272 |
| Total Investments | 1,556 | 1,272 |
| Total Direct Charity Income | 43,728 | 39,113 |
| Non-Charity Income | | |
| Bar Sales | - | - |
| Grants from WLDC | 15,000 | - |
| Project Funding Grants | - | - |
| Donations (Police Mutuals, Welton News and Co-op) | - | - |
| Total Non-Charity Income | 15,000 | - |
| Total Income | 58,728 | 39,113 |

Welton Village Hall Trust
Registered Charity Number - 522006/1
Income and Expenditure
As at 28th February 2025

| | 2025 £ | 2024 £ |
|---|----------------|----------------|
| Expenditure | | |
| Services Expenditure | | |
| Gas and Electricity | 6,115 | 5,607 |
| Water Rates | 1,375 | 998 |
| Insurance | 2,875 | 2,658 |
| Cleaning and waste disposal | 12,736 | 10,724 |
| Total Services Expenditure | 23,101 | 19,987 |
| Repairs and Maintenance | | |
| Building and Decoration | 6,951 | 9,631 |
| Depreciation | 1,217 | 1,049 |
| Total Repairs and Maintenance | 8,168 | 10,680 |
| Administration Expenses | | |
| Accountancy | 480 | 480 |
| Professional fees | 394 | 6,540 |
| Honorariums and Gifts | 118 | 250 |
| Bank charges | 62 | 64 |
| Office Expenses | 158 | 302 |
| Total Administration Expenses | 1,212 | 7,636 |
| Licences and Subscriptions | | |
| Performing Rights Society (2 Years) | 303 | 277 |
| YMCA | 55 | 55 |
| WLDC | 180 | 180 |
| Total Licences and Subscriptions | 538 | 512 |
| Non Charity Event Expenses | | |
| Bar Stock (Adjusted) | - | - |
| Bar Wages and PAYE | - | - |
| Accountancy | - | - |
| Other Bar Expenses | - | - |
| Depreciation | - | - |
| Total Licences and Subscriptions | - | - |
| Total Expenditure | 33,019 | 38,815 |
| Net Revenue for the Year | 25,709 | 298 |
| Capital Account B.fwd | 301,597 | 301,299 |
| Capital Account C.fwd | 327,306 | 301,597 |

Welton Village Hall Trust
Registered Charity Number - 522006/1
Bar Trading Account
As at 28th February 2025

| | 2025 £ | 2024 £ |
|--|-----------|-----------|
| Sales | - | - |
| | - | - |
| Cost of Sales | | |
| Opening Stock | - | 733 |
| Purchases (including stock write down) | - | 733 |
| Closing Stock | - | - |
| | - | - |
| Gross Profit | - | - |
| | - | - |
| Expenditure | | |
| Wages | | |
| Net Pay | - | - |
| | - | - |
| Other Bar Expenses | | |
| Equipment Repairs | - | - |
| Gas Cylinders | - | - |
| WLDC Licensing Fee | - | - |
| Accountancy | - | - |
| Other | - | - |
| | - | - |
| Total Expenditure | - | - |
| | - | - |
| Net Trading Profit/(Loss) | - | - |

Welton Village Hall Trust
Registered Charity Number - 522006/1
As at 28th February 2025

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 :

19th May 2025

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 2025

Notes to the financial accounts for the year ending 28th February 2025

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 9 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

Fixed asset additions during the year were as follows:-

Village Hall

| | |
|--|--------------------|
| 31/05/2024 Potential expansion of the property | £ 3,300.00 |
| 21/01/2025 Solar Panel deposit | £ 9,555.00 |
| | <u>£ 12,855.00</u> |

Fixtures and Fittings

| | |
|---|-------------------|
| 08/04/2024 Fridge Freezer | £ 80.00 |
| 09/04/2024 Polar G-Series Back Bar Cooler with triple sliding doors | £ 1,199.97 |
| 11/04/2024 HOST floor standing wine fridge - 28 bottle | £ 150.12 |
| 03/09/2024 Village Hall fridge | £ 220.00 |
| 20/01/2025 Telescopic and Industrial platform ladders | £ 329.98 |
| | <u>£ 1,980.07</u> |

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) |

Welton Village Hall Trust
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Annual Accounts

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| Accountancy | - | - |
| Other | - | - |
| | - | - |
| Total Expenditure | - | - |
| | - | - |
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Jessica Melton, on behalf of Seven Accounting Limited

Relevant professional body :

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