

# East Markham Village Hall

## Annual General Meeting

Thursday 6 March 2025, 7.30pm

### Chairman's Report

I am sorry that this will be a little brief, but I have not been chairing the committee for very long.

With reference to the events, I will hand over to Amy for the details, for the financials I will leave it to the treasurer.

With reference to converting the charity to a limited liability for the trustees, this will be completed on Monday following the appointments made at this AGM.

The craft fairs seem to be a great success, thanks to Lisa, however we probably ought to reconsider the contribution to the village hall.

The same applies to the events: if they are organised under the auspices of the village hall, it would be remiss of us as a charity not to see some general accounts.

With respect to the blocking up of the fire door behind the stage, it is my considered opinion that this poses too big a risk. At the moment we have a fire assessment done by the architect and approved under building regulations. I fear another appraisal could seriously reduce the capacity of the hall and could pose an enhanced risk to people who participate in plays, etc where when the stage is erected and curtains present.

With respect to the cinema, thanks to Jane for taking it over. I wish you luck on your first screening on Saturday, and dependant on progress it may be desirable to purchase an electrically operated screen to be permanently installed: this would make set up much easier and be available to other groups and visiting speakers.

Rob Carlin

Chairman 2024-2025

**East Markham Village Hall**  
**Unaudited financial statements**  
**31 December 2024**

# **East Markham Village Hall**

## **Financial statements**

**Year ended 31 December 2024**

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Officers and professional advisers	<b>1</b>
Report to the management committee on the preparation of the unaudited statutory financial statements	<b>2</b>
Statement of income and retained earnings	<b>3</b>
Statement of financial position	<b>4</b>
Notes to the financial statements	<b>5 to 7</b>
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Notes to the detailed income statement	<b>10</b>

**East Markham Village Hall**  
**Officers and professional advisers**

**Management committee**

Mr D Dodds - Trustee  
Mr R Harkness – Member  
Mr A Storr - Secretary

**Registered office**

Lincoln Road  
East Markham  
Newark  
NG22 0SS

**Accountants**

darbys limited  
Chartered accountants  
New Quorn House  
41 Potter Street  
Worksop  
Nottinghamshire

## **East Markham Village Hall**

### **Report to the management committee on the preparation of the unaudited statutory financial statements of East Markham Village Hall**

#### **Year ended 31 December 2024**

We have prepared for your approval the financial statements of East Markham Village Hall for the year ended 31 December 2024, which comprise the statement of income and retained earnings, statement of financial position and the related notes from the society's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at [www.accaglobal.com/rulebook](http://www.accaglobal.com/rulebook).

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/tf-163-jan-24.pdf](http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/tf-163-jan-24.pdf).

darbys limited  
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New Quorn House  
41 Potter Street  
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Nottinghamshire

25 February 2025

**East Markham Village Hall**  
**Statement of income and retained earnings**  
**Year ended 31 December 2024**

	Note	2024 £	2023 £
<b>Turnover</b>		29,615	25,717
Cost of sales		<u>6,564</u>	<u>5,656</u>
<b>Gross profit</b>		23,051	20,061
Administrative expenses		<u>21,308</u>	<u>18,231</u>
<b>Operating profit</b>		1,743	1,830
<b>Profit before taxation</b>	5	<u>1,743</u>	<u>1,830</u>
Tax on profit		<u>—</u>	<u>—</u>
<b>Profit for the financial year and total comprehensive income</b>		<u><u>1,743</u></u>	<u><u>1,830</u></u>
<b>Retained earnings at the start of the year</b>		<u>72,865</u>	<u>71,035</u>
<b>Retained earnings at the end of the year</b>		<u><u>74,608</u></u>	<u><u>72,865</u></u>

## East Markham Village Hall

### Statement of financial position

31 December 2024

	Note	2024 £	£	2023 £
<b>Fixed assets</b>				
Tangible assets	6		18,338	20,706
<b>Current assets</b>				
Stocks		1,109		300
Debtors	7	680		1,063
Cash at bank and in hand		55,201		51,568
		<u>56,990</u>		<u>52,931</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>720</u>		<u>772</u>
<b>Net current assets</b>			<u>56,270</u>	<u>52,159</u>
<b>Total assets less current liabilities</b>			<u>74,608</u>	<u>72,865</u>
<b>Net assets</b>			<u>74,608</u>	<u>72,865</u>
<b>Capital and reserves</b>				
Profit and loss account			74,608	72,865
<b>Members funds</b>			<u>74,608</u>	<u>72,865</u>

These financial statements have been prepared in accordance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the management committee and authorised for issue on 25 February 2025, and are signed on their behalf by:

A Storr  
Secretary

25 February 2025

## **East Markham Village Hall**

### **Notes to the financial statements**

#### **Year ended 31 December 2024**

#### **1. General information**

The society is a private society limited by shares, registered in England and Wales. The address of the registered office is Lincoln Road, East Markham, Newark, NG22 0SS.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

## East Markham Village Hall

### Notes to the financial statements *(continued)*

#### Year ended 31 December 2024

#### 3. Accounting policies *(continued)*

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the society are assigned to those units.

##### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

#### 4. Employee numbers

The average number of persons employed by the society during the year amounted to 3 (2023: 2).

#### 5. Profit before taxation

Profit before taxation is stated after charging:

	2024	2023
	£	£
Depreciation of tangible assets	<u>6,112</u>	<u>3,605</u>

## East Markham Village Hall

### Notes to the financial statements *(continued)*

#### Year ended 31 December 2024

#### 6. Tangible assets

	Fixtures and fittings £	Total £
<b>Cost</b>		
At 1 January 2024	36,687	<b>36,687</b>
Additions	3,744	<b>3,744</b>
<b>At 31 December 2024</b>	<b>40,431</b>	<b>40,431</b>
<b>Depreciation</b>		
At 1 January 2024	15,981	<b>15,981</b>
Charge for the year	6,112	<b>6,112</b>
<b>At 31 December 2024</b>	<b>22,093</b>	<b>22,093</b>
<b>Carrying amount</b>		
<b>At 31 December 2024</b>	<b>18,338</b>	<b>18,338</b>
At 31 December 2023	20,706	20,706

#### 7. Debtors

	2024 £	2023 £
Trade debtors	673	1,063
Other debtors	7	—
	<b>680</b>	<b>1,063</b>

#### 8. Creditors: amounts falling due within one year

	2024 £	2023 £
Social security and other taxes	—	52
Other creditors	720	720
	<b>720</b>	<b>772</b>

**East Markham Village Hall**

**Management information**

**Year ended 31 December 2024**

**The following pages do not form part of the financial statements.**

## East Markham Village Hall

### Detailed income statement

Year ended 31 December 2024

	2024 £	2023 £
<b>Turnover</b>		
Business users	–	4,602
Regular user hire	8,114	5,204
Private hire	3,033	2,194
Sales bar	14,644	7,182
Events income	861	–
Other income	1,276	2,551
Interest received	687	540
Grants	1,000	3,444
	<u>29,615</u>	<u>25,717</u>
<b>Cost of sales</b>		
Opening stock - raw materials	300	–
Bar purchases	7,373	4,253
Event costs	–	1,703
	<u>7,673</u>	<u>5,956</u>
Closing stock	<u>(1,109)</u>	<u>(300)</u>
	<u>6,564</u>	<u>5,656</u>
<b>Gross profit</b>	<u>23,051</u>	<u>20,061</u>
<b>Overheads</b>		
Administrative expenses	21,308	18,231
	<u>1,743</u>	<u>1,830</u>
<b>Operating profit</b>	<u>1,743</u>	<u>1,830</u>
<b>Profit before taxation</b>	<u><u>1,743</u></u>	<u><u>1,830</u></u>

## East Markham Village Hall

### Notes to the detailed income statement

Year ended 31 December 2024

	2024	2023
	£	£
<b>Administrative expenses</b>		
Wages and salaries	4,465	3,309
Rates and water	2,777	1,453
Light and heat	2,875	2,753
Insurance	–	1,423
Repairs and maintenance	1,893	3,430
Cleaning costs	136	167
Computer costs	314	660
Printing postage and stationery	257	12
Sundry expenses	1,084	544
Subscriptions	513	–
Refreshments	162	–
Advertising	–	80
Accountancy fees	720	720
Depreciation of tangible assets	6,112	3,605
Bank charges	–	75
	<u>21,308</u>	<u>18,231</u>

**East Markham Village Hall**  
**Unaudited financial statements**  
**31 December 2024**

# **East Markham Village Hall**

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## East Markham Village Hall

### Notes to the financial statements *(continued)*

#### Year ended 31 December 2024

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#### Year ended 31 December 2024

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<b>At 31 December 2024</b>	<b>22,093</b>	<b>22,093</b>
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<b>At 31 December 2024</b>	<b>18,338</b>	<b>18,338</b>
At 31 December 2023	20,706	20,706

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**East Markham Village Hall**

**Management information**

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## East Markham Village Hall

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