

Hutton Magna Village Hall Trustees Annual Report (Reg# 1165029)

Reporting Period 1st January 2023 to 31st December 2023

1: Objectives and Activities

1.1: Purposes of Charity

The purpose of the Charity is to run and maintain Hutton Magna Village Hall for the use of the inhabitants of the Parish of Hutton Magna. Specifically, the Charity hold the Village Hall in Trust for the use of the inhabitants of the Parish of Hutton Magna without distinction of sex or of political religious or other opinions. The facility is run as a venue for meetings, lectures and classes and for other forms of recreation and leisure activities with the object of improving the condition for the inhabitants of the Parish.

1.2: Activities in this Period

The Village Hall has been maintained to provide a venue for public meetings and for accommodating a range of activities encompassing recreational and educational pursuits. The Hall continues to be used for a wide variety of local activities ranging from fitness classes to quiz evenings. It is also made available for private hire; in practice, the Hall has mostly been used by members of the village community.

The trustees are constantly aware of the need to maintain and improve the facilities provided by the Hall. Most notably, in order to improve the energy efficiency of the Hall, a major project was completed providing insulation for the Hall roof. Following a focus on improving the garden in the previous reporting period, further enhancements have been made, particularly to accessibility. Following the difficult period during the National Lockdowns, social and cultural activities have returned to pre-pandemic levels.

1.3: Public Benefit

In administering the Charity, the Trustees have had regard to the Charity Commission's guidance on Public Benefit. All charitable activities are undertaken to further the Charity's aim of benefiting the local and wider community. Specifically, the running of Hutton Magna Village Hall is intended to provide accommodation to the public for a range of recreational and educational activities. It is principally for the benefit of the local community of Hutton Magna, including local organisations. However, the Hall is made available to outside organisations, providing benefit to the wider public.

1.4: Contribution of Volunteers

Maintenance of the Village Hall as a local facility and organization of local activities would not be possible without the contribution of local volunteers who supplement the work of the Trustees.

2: Achievements and Performance

2.1. Summary of Main Achievements

As reported in the previous period, plans had been put forward to enhance the energy efficiency of the building by providing improved roof insulation. This project has now been completed successfully. Evidence for its success has been provided by indications of reduced gas consumption for heating. Further improvements have been made to the Village Hall Garden, particularly in the area of accessibility; this was reported in the local press.

3: Financial Review

3.1. Review of Charity's Financial Position

The reporting period has now been stabilised to a 12 month period running from January to December. The previous reporting period was 14 months owing to a transition from a November to October calendar to a January to December one.

Income for the year was £10,276.06 (2022 - £4,157.71) and expenditure was £13,381.67 (2022 - £4,781.98), giving a deficit of £3,105.61 (2022 - £624.27 deficit).

The deficit was the result of significant capital expenditure on the roof insulation. It is likely that such expenditures would be reduced in subsequent years. The Income and Expenditure profile reflects a return to normality following the pandemic. In the previous reporting period, income was greatly enhanced by pandemic related local authority grants. Naturally, this period has seen a significant reduction in income (to 'normal' levels). The income arises from local fundraising and Hall hire activities.

About half of the total expenditure reported relates to fixed costs – utility bills, licenses and insurance. The bulk of the remaining expenditure has been devoted to facilities, mostly related to the garden.

At 31st December 2023, the Charity had £7,149.22 held in cash in its bank accounts and cash in hand. In addition, the Charity held £20,065.40 in an investment account (Nationwide 125 day notice) yielding 3.85% interest.

3.2 Reserves Policy

The Trustees had agreed to hold between 1 and 2 years' operating costs in cash reserves. This would currently be in the region of £5,000. The current value of accessible cash at the bank and in hand is £7,149.22. As a substantial duty of the Trustees is to maintain the existing fabric of the Village Hall building, the holding of such reserves is necessary to meet unanticipated capital expenditures.

3.3 Cash Reserves

At 31st December 2023, the value of accessible cash at the bank and in hand was **£7,149.22**. This is in excess of the nominal requirement. However, this is a reduction in the cash reserves compared to the previous year and marks an increase in investment efficiency.

3.4 Financial Risks

With a healthy surplus, there are currently no uncertainties with regard to the Charity continuing as a going concern.

3.5 Investment Policy

The Charity takes a low risk approach to its investments. Accordingly, surplus funds are currently invested in an interest bearing reserve account. In the light of the significant surplus funds available, it is proposed to invest a substantial portion of these extra funds in fixed income bonds or business accounts (offerings open to Charities). In line with the low risk investment policy, these bonds would be FSCS protected to £85,000.

4: Structure Governance and Management

4.1 Governing Document

The Charity is governed by a written constitution.

4.2. Constitution of the Charity

The Charity is constituted as a Charitable Incorporated Organisation (CIO) and was registered as such on 5th August 2016.

4.3 Trustees & Management

The management committee of the Village Hall consists of a Chairman, Secretary and Treasurer plus up to eight elected representative members. These persons are elected by user groups of the Village Hall and act as Trustees of the Village Hall. In addition, there is one representative Trustee, representing the local Parochial Church Council. The Parish Meeting is also entitled to appoint a representative Trustee, but this position is currently vacant. Managements meetings are held by the Trustees on a monthly basis.

5: Reference and Administrative Details

5.1 Charity Name

Hutton Magna Village Hall

5.2 Charity Number

The registered Charity Number is **1165029**.

5.3 Charity's Principal Address.

The address of the Charity is

Hutton Magna Village Hall
Hutton Magna
Richmond
North Yorks.
DL11 7HQ

6: Particulars of Trustees

6.1 Current Trustees (at 31/12/23)

#	Name	Office	From	Appointing Body
1	Graham Dodd	Chairman	18/01/12	
2	Stephen Rolt	Treasurer	21/02/22	
3	Marian Lewis		18/01/12	St. Mary's PCC
4	Susan Rolt		21/02/22	

6.2 Other

There are no corporate trustees or trustees holding property belonging to the Charity. There are no funds held as custodian trustees on behalf of others.

Graham Dodd (Chairman)

Date:

Stephen Rolt (Treasurer)

Date:

On behalf of the Trustees of Hutton Magna Village Hall.

Hutton Magna Village Hall

Accounts for 1st January 2023 to 31st December 2023

1: Statement of Financial Activities

This set of accounts presented is for the Calendar Year 2023. In comparing these accounts with the previous year, it must be remembered that the previous set of accounts cover a 14 month rather than a 12 month period. This was due to a transition in the reporting period. During the course of the year, a new business savings account (Nationwide 125 Day notice account) was opened. This currently pays 3.85% interest.

As shown in the summary below, excess of expenditure over income amounts to **£3,105.61**.

Income

Income Category	2023	2022
Donations and Legacies	£6,645.00	£400.00
Charitable Activities	£3,069.96	£3,671.62
Investments	£561.10	£86.09
TOTAL	£10,276.06	£4,157.71

Expenditure

Expenditure Category	2023	2022
Raising Funds	£23.80	£69.67
Charitable Activities	£13,287.37	£4,538.65
Other	£70.50	£173.66
TOTAL	£13,381.67	£4,781.98

Net Income

Category	2023	2022
Net Income/Expenditure	-£3,105.61	-£624.27
Extraordinary Items	£0.00	£0.00
Transfers	£0.00	£0.00
Other Gains or Losses	£0.00	£0.00
TOTAL	-£3,105.61	-£624.27

2: Balance Sheet

The balance sheet includes an insurance based valuation of the Village Hall itself. Fixtures, fittings and equipment are included with a depreciation of 25% per annum.

Category	2023	2022
Freehold Property	£304,030.00	£272,917.00
Fixtures, Fittings & Equipment	£6,309.31	£6,995.28
Investments	£20,065.40	£0.00
Cash at Bank and in Hand	£7,149.22	£30,320.23
TOTAL	£337,553.93	£310,232.51

3: Reconciliation

The revaluation figure refers to the (upward) insurance based revaluation of the Village Hall. Additions represent additional expenditure on equipment, fixtures and fittings, whereas depreciation is the 25% devaluation of the accumulated stock of these items.

Category	2023	2022
Funds Brought Forward	£310,232.51	£297,069.52
Gains or Losses	-£3,105.61	-£624.27
Revaluations	£31,113.00	£13,634.00
Additions	£1,062.03	£1,863.26
Depreciation	£1,748.00	£1,710.00
Funds Carried Forward	£337,553.93	£310,232.51

4: Cash Holdings

Asset Type	2023	2022
Short Term Deposits	£4,887.25	£25,126.80
Cash at Bank	£1,915.04	£4,595.85
Cash in Hand	£346.93	£468.59
TOTAL	£7,149.22	£30,191.24

3: Income

Category	Description	2023	2022
Donations & Legacies	Gifts	£45.00	£0.00
	Local Government Grants	£6,600.00	£400.00
TOTAL		£6,645.00	£400.00

Category	Description	2023	2022
Charitable Activities	Bonus Ball Draw	£1,391.96	£1,583.62
	Event Income	£1,069.00	£1,466.00
	Hall Hire Income	£609.00	£622.00
TOTAL		£3,069.96	£3,671.62

Category	Description	2023	2022
Investments	Interest Income	£561.10	£86.09
TOTAL		£561.10	£86.09

TOTAL INCOME		£10,276.06	£4,157.71
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4: Expenditure

Category	Description	2023	2022
Raising Funds	Cost of Events	£23.80	£69.67
TOTAL		£23.80	£69.67

Category	Description	2023	2022
Charitable Activities	Insurance	£597.70	£552.41
	Entertainment Licenses	£431.58	£529.81
	Donations	£0.00	£100.00
	Subscriptions	£50.00	£85.00
	Calor Gas	£839.20	£649.83
	Electricity	£549.39	£329.81
	Water	£327.14	£93.46
	Building Modifications	£8,080.76	£888.99
	Fixtures and Fittings	£110.82	£438.11
	Equipment Purchase	£26.87	£496.99
	Expenditure on Garden	£924.34	£40.02
	Repairs and Maintenance	£1,218.60	£212.01
	Consumables	£87.52	£83.04
	Hall Supplies	£30.95	£32.92
	Kitchen Supplies	£0.00	£6.25
	Miscellaneous	£12.50	£0.00
TOTAL		£13,287.37	£4,538.65

Category	Description	2023	2022
Other	Administrative Expense	£0.00	£71.41
	Bank Charges	£70.50	£102.25
TOTAL		£70.50	£173.66

TOTAL EXPENSE	£13,381.67	£4,781.98
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Stephen Rolt (*Treasurer*)

Date:

On behalf of the Trustees of Hutton Magna Village Hall.