

Charity registration number 1168472 (England and Wales)

WEREHAM VILLAGE HALL CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

WEREHAM VILLAGE HALL CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Doreen Rolph Rosemary Pease Philip Pease Keith Murray Clifford Goddon Angela Goddon Paul Hooper Diane Woolston
Chair	Keith Murray
Charity number (England and Wales)	1168472
Principal address	Church Road Wereham Kings Lynn Norfolk PE33 9AP
Independent examiner	S Bishop Whitings LLP Norfolk House Hamlin Way Hardwick Narrows Industrial Estate King's Lynn Norfolk PE30 4NG
Bankers	Lloyds Bank Direct Business PO Box 1000 Andover BX1 1LT Barclays Direct Business Support Central Octagon House Gadbrook Park Northwich Cheshire CW9 7RB
Solicitors	Ward Gethin Archer Market Place Ely Cambridgeshire CB7 4QN

WEREHAM VILLAGE HALL CIO

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WEREHAM VILLAGE HALL CIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Objectives and activities

The Property and the trust fund and its income shall be applied for the purposes of a village hall for the use of the inhabitants of the Parish of Wereham, Norfolk without distinction of sex, sexual orientation, age, disability, nationality, race or political, religious or other opinions, including use of the Property for meetings, lectures and classes or other forms of recreation and leisure time occupation in the interests of social welfare and with the object of improving the conditions of life for the said inhabitants.

All Trustees have signed a statutory declaration to become a trustee on the Charities Management Committee.

The Charity, the Property and the trust fund must be administered by the management committee.

The management committee must:

- (i) act reasonably and prudently in all matters relating to the Charity and must always pursue the interests of the Charity to the exclusion of personal prejudices and interests.
- (ii) Ensure that the Property and all buildings thereon and other property of the Charity are at all times kept in repair.
- (iii) Take out such insurance as the management committee considers necessary to protect the Charity's property including but not limited to public liability insurance (to include the liability of the Charity to its volunteers) and employer's liability insurance.

The management committee must firstly apply:

- (i) the Charity's income and
- (ii) if the management committee think fit, Expendable endowment and
- (iii) when the expenditure can properly be charged to it. its permanent endowment in meeting the proper costs of administering the Charity and of managing its property (including the repair and insurance of its buildings).

After payment of these costs, the management committee must apply the remaining income in furthering the Objects.

The management committee may also apply for the Objects:

- (i) expendable endowment and
- (ii) permanent endowment, but only on such terms for the replacement of the amount spent as the Charity Commission may approve by order in advance.

Additional details of objectives and activities

The Charity does not make grants.

The Charity does not invest other than costs attributed to further the objectives of the charity.

Contributions made by volunteers - all trustees are involved in fundraising for the charity. The Charity set up 'Friends of Wereham Village Hall Group' for people who wish to get involved by volunteering to organise events to fundraise for the village hall.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

WEREHAM VILLAGE HALL CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

During the year the following activities / classes took place:

- Little Movers
- Short Mat Bowls
- Weekly Bingo
- Car Boot Sales
- Pilates
- Multi-Sports
- Earth and Ether Yoga
- Zumba Gold
- Zumba
- Stretch, Strength and Relax
- Fit and Fabulous Seated fitness
- Line Dancing
- Soundbath Sessions
- Make and Mardle
- Craft Group
- Painting Group
- Pop Up Café
- Book Club

Summary of main achievements of the charity during the year

April 2024

- Part-time (Monday to Wednesday) Facilities Co-Ordinator re-appointed on a further 12-month contract
- New national living wage introduced
- Installation of keypad access system for front doors agreed. MPS to carry out necessary works
- Full fire check to be completed once doors are compliant
- Review of current induction notes and hiring arrangements to take account of new door system procedures
- General review and update of all Village Hall policies to be carried out
- Full flat roof inspection to be arranged by Walker Construction to identify any possible issues with the original roof design/construction
- Further Community Computer Service training sessions set up
- Quiz Night held on 6 April
- Race Night held on Saturday 20 April

May 2024

- Village Hall used as a polling station for Police and crime Commissioner elections on 2 May
- Survey of the flat roof carried out, including detailed inspection of the sub-structure to investigate any possible contributing factors to the apparent water penetration near the guttering at flat roof surface level
- Business Planning Group to commence analysis of all current income and expenditure sources and levels as an integral part of developing a new 5-year business plan with effect from April 2025, including research into other local venues' hire charges

June 2024

- 2024/25 AGM held on 27 June, including re-election of Chair, Vice Chair, Treasurer and Secretary. Year-end accounts and Annual Report presented for approval. Independent Examiners also approved for re-appointment. Bank account to be transferred from Barclays to Lloyds
 - Review of Fire Risk Assessment and Policy, and appointment of designated trustee to oversee all fire and safety issues
 - CCTV and Data Protection Policies reviewed and updated
 - Village Hall's annual Village Guard Insurance Policy with Allied Westminster renewed with effect from 2 June, as part of a 5-year agreement to provide an annual reduction on standard renewal premiums
 - Investigation of what rights the Parish Council have over the land adjoining the Village Hall, given the impact any refusal may have on potential hires of the Hall, particularly for wedding receptions and other social events
 - Prize Bingo held on Saturday 8 June
 - Craft Fair held on Saturday 22 June
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WEREHAM VILLAGE HALL CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

July 2024

- Electrical work carried out on 1 July on emergency lighting to ensure that Village Hall is fully compliant, and in line with the terms and conditions of the Hall's insurance policy
- Half barrel lock (with internal thumb turn) fitted to front door in compliance with health and safety regulations and emergency exit procedures
- Recent roof survey had identified an apparent problem with the sub structure and provision of a vapour membrane. Meeting to be set up with construction company and designer to investigate this matter further and to determine options to remedy the situation. A separate quotation of £9960 had been received to replace the whole of the existing roof area. Potential insurance claim through legal protection covers to be investigated, alongside discussions with building contractor and designer
- Treasurer provided detailed analysis of current annual overheads and fixed costs, including staffing costs, for discussion by the Business Planning Group. Also review of income generation possibilities, including differential pricing for one-off hires, charges for ancillary services and maximising use of the Community Room
- Research carried out on options for installing a defibrillator at the Village Hall, with comparative costings for an internal and external machine, including installation and running costs. As part of fundraising campaign contact to be made with local residents and fundraising bodies for possible financial support. Investigation also of Gift Aid, with the potential of adding 25% income to donations
- Proposal to add a ticket purchasing deadline to advertising for individual events in order to be able to monitor advance sales and to make timely decisions about the financial viability of those events
- Re-painting work carried out

August 2024

- The Hall's office staff to take on the future organisation of craft fairs, although Rosemary Pease (trustee) would still be involved
- It was agreed that pre-paid tickets for events would in future be cheaper than those purchased on the door. This will be made clear on posters and other advertising material
- In response to a query about whether the Hall's bar has to be run by a trustee, it was noted that under the terms of the Hall's Volunteering Policy, as long as they have had the appropriate induction training, volunteers can run the bar and handle money on behalf of the Village Hall
- 4 Way Refrigeration Contract renewed
- It was agreed that the Village Hall's electricity supplier should change from Eon to British Gas for two years from February 2025. As a consequence the VAT rate will reduce to 5%, bringing the Hall into a credit position
- Following most recent inspection of the flat roofs, it was confirmed that a vapour membrane had been fitted as part of the internal boarding. However, the mastic in the joints has broken down. Meeting held on 23 August with the construction company and designer to agree a way forward to resolving these issues. Insurers (Allied Westminster) being kept regularly up to date on progress with this matter
- Trustees formally agreed that the best option for the Village Hall in terms of acquiring a defibrillator would be an internal one, both in terms of capital cost and ongoing running and maintenance costs. Gift Aid to be sought for any appropriate donations
- Individual trustees to be assigned as a link person for weddings and other large events/bookings
- Chair to write to all stall holders to advise them that the Village Hall has a no knives selling policy

WEREHAM VILLAGE HALL CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

September 2024

- In order to facilitate access for hirers and their guests particularly during the winter months, a chain with the fire point key to be installed near to the front door. Details to be added to the hire agreement and checklist
- Contact made with the Norfolk Community Foundation outlining areas of support that would be beneficial for users of the Village Hall over the winter period in respect of our interest in offering a Warm Hub service again this year
- Meeting held between the Chair of Trustees and the new Chair of the Wereham Parish Council to discuss ways in which the two organisations can aim to work more closely together
- Trustees agreed to accept the King's picture for display in the Community Room
- Treasurer to contact Community Action Norfolk about the proposal to purchase a stab kit for the Village Hall, also seeking the opinion of other village halls
- Trustees agreed to implement a two-tier ticket pricing structure for future events, with a cheaper price for purchasing tickets in advance (with a cut-off date)
- Kitchen layout altered to improve fire exit route
- Further investigation of the sub-structure of the flat roof identified that the baton and internal woodwork has rotted. Building contractor and designer to agree a plan of action to resolve these issues and Walkers to arrange for the necessary works to be carried out
- Quiz Night held on 7 September
- Fashion Show held on 12 September
- Macmillan Coffee Morning held on 14 September

October 2024

- Chair of Wereham Parish invited to attend the October trustees meeting at the Village Hall
- Review of hirers' obligations in terms of leaving the building in a satisfactory state at the conclusion of their hire, ref: damage deposits
- Quantity of shingle for the carpark to be ordered. Parish Council invited to contribute to the cost of this.
- Trustees, volunteers and staff all successfully completed Food Hygiene Course
- Barclays bank account closed. Options for putting some funds into a high interest account to be investigated
- Condensation Risk Analysis to be obtained from four specialist consultants in respect of the flat roof. Walkers have confirmed that they will affect an appropriate solution as soon as they have determined the cause
- It was agreed to apply to NCF for a full grant of £2000 to run the Warm Hub this winter
- Mindray C1A Dual Functioning Fully Automatic Defibrillator supplied by London Hearts, as part of their discount funding scheme for community venues and organisations
- Tech Skills For Life commence computer training sessions at the Village Hall in support of the Hall's Community Computer Service
- Fundraising Auction Day held on 26 October

November 2024

- Trustees agreed the need to look at ways to encourage more volunteers to assist with activities and events at the Village Hall, i.e. feature on monthly newsletter and on social media; and also make announcements at the end of events
- Need to look at updating the VH website. Steele Media to be invited to the Hall for an initial discussion
- Other related projects/ equipment supplies in support of the Village Hall's community initiative of purchasing and installing a defibrillator to be investigated using existing funding raised
- Walker Construction confirm their commitment to carrying out the necessary works on the flat roofs on our behalf
- Christmas Craft Fair held on 23 November
- Nelson's Shantymen Performance and Afternoon Tea held on 24 November

WEREHAM VILLAGE HALL CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

December 2024

- Confirmation of award of grant of £2000 from Norfolk Community Foundation to enable the Village Hall to run a Warm Hub service again this year
- Christmas Prize Bingo held on 4 December
- Christmas Quiz Night held on 7 December
- Christmas Party Night with Gravel Road live band held on 14 December

January 2025

- Warm Hub service commenced on 13 January
- Trauma Kit purchased and installed
- Trustees seeking to set up first aid training days
- Swegon contract renewed for a further three years (to be paid annually)
- Treasurer advised trustees of need to find someone new to undertake this post

February 2025

- Business Planning Group undertaking a review of current staffing costs and structure as part of the new 5 Year Business Plan
- Agreed to undertake an investigation of possible alternative layout for the storeroom in order that the Hall's property can be better protected, particularly when the Hall is being hired. Chairs and tables to be held in a separate section of the storeroom
- Consideration to be given to not producing a bulk quantity of the monthly newsletter, and just printing a small number in-house for display in the foyer
- Computers set up to be available for use at Warm Hub

March 2025

- As part of the Business Review and to take account of priorities going forward two new admin posts have been created to take effect from 1 May - a senior role of Office Manager, and an Assistant Office Manager
- Warm Hub completed at the end of March, and considered to be a great success, with an excellent and very appreciative response from the local community
- Scaffolding erected and agreed programme of roof repair works commenced
- Agreed that in future the monthly newsletter should focus on advertising what is happening at the Village Hall
- Stock take completed

Financial review

The village hall's principal sources of funding are through hire by regular groups and fund raising.

Any excess funds, not required for the running and immediate upkeep of the hall, are being put aside and will be retained to fund future maintenance and renewal projects. (e.g., replacement of air source pump, replacement of hall floor and redecoration of the hall).

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Committee has agreed a Reserve Policy which states that a minimum of £20,000 is to be kept available in the community current account, to cover day-to-day running costs and general repairs. This is based on estimated essential running costs for 12 months.

No funds are materially in deficit.

Structure, governance and management

The charity is a foundation and its governing document is a constitution based on the Foundation Model.

WEREHAM VILLAGE HALL CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees who served during the year and up to the date of signature of the financial statements were:

Doreen Rolph

Rosemary Pease

Philip Pease

Keith Murray

Jayne Mackay

(Resigned 31 October 2025)

Clifford Goddon

Angela Goddon

Paul Hooper

Diane Woolston

Recruitment and appointment of trustees

Up to Six Charity Trustees Elected at an AGM. Up to Nine Charity Trustees Appointed (any new ones should be agreed by the committee at any time but not 2 months before an AGM); appointed members are put forward by their appointing body for committee approval. Option for up to three Co-opted individuals by the charity trustees.

Policies adopted by the committee and reviewed every three years include Bingo in the Village Hall; Hire Conditions Policy and related documents; Children and Vulnerable Adult Policy; Complaints Procedure; Conflicts of Interest Policy; Fire Emergency Procedures and related procedures; Hall Use Policy; Health and Safety Policy and Statement; CCTV Policy; Equality and Diversity Policy; Equal Opportunities Policy and Whistle Blowing Policy, Data Protection Policy, and Food and Safety Hygiene Policy.

The Committee consider first aid and DBS checks where necessary, and currently have identified committee members that have this training already as part of their work-related activities outside of the village hall. If needed the hall would pay for training such as DRB checks, health, and hygiene and first aid.

Trustees are provided with a copy of the Constitution and are signposted to Acre and Community Action Norfolk who provide information that is tailored to Village Hall Trustee Management. We are members of Community Action Norfolk who work with voluntary organisations such as ours.

The Trustees review risk management information on a routine basis. Fire Safety Checks are carried out by trustees as per statutory requirements.

The trustees' report was approved by the Board of Trustees.



.....
Keith Murray

Chair

Date: 13/01/2026
.....

WEREHAM VILLAGE HALL CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WEREHAM VILLAGE HALL CIO

I report to the trustees on my examination of the financial statements of Wereham Village Hall CIO (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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

S Bishop

Scott Bishop
Whitings LLP
Norfolk House
Hamlin Way
Hardwick Narrows Industrial Estate
King's Lynn
Norfolk
PE30 4NG
Date:13/01/2026.....

WEREHAM VILLAGE HALL CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	3	1,863	3,610	5,473	721	4,987	5,708
Charitable activities	4	44,623	-	44,623	44,098	-	44,098
Total income		46,486	3,610	50,096	44,819	4,987	49,806
Expenditure on:							
Raising funds	5	5,628	-	5,628	5,787	-	5,787
Charitable activities	6	42,679	6,359	49,038	45,594	6,550	52,144
Other expenditure	11	-	-	-	-	405	405
Total expenditure		48,307	6,359	54,666	51,381	6,955	58,336
Net expenditure and movement in funds		(1,821)	(2,749)	(4,570)	(6,562)	(1,968)	(8,530)
Reconciliation of funds:							
Fund balances at 1 April 2024		7,942	995,011	1,002,953	14,504	996,979	1,011,483
Fund balances at 31 March 2025		6,121	992,262	998,383	7,942	995,011	1,002,953

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

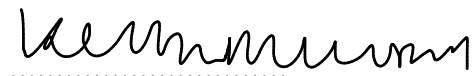
WEREHAM VILLAGE HALL CIO

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	13		963,828		966,312
Current assets					
Stocks	14	1,004		946	
Debtors	15	1,114		744	
Cash at bank and in hand		41,305		40,905	
		<u>43,423</u>		<u>42,595</u>	
Creditors: amounts falling due within one year	16	<u>(8,868)</u>		<u>(5,954)</u>	
Net current assets			34,555		36,641
Total assets less current liabilities			<u>998,383</u>		<u>1,002,953</u>
The funds of the charity					
Restricted income funds	19		992,262		995,011
Unrestricted funds	20		6,121		7,942
			<u>998,383</u>		<u>1,002,953</u>

The financial statements were approved by the trustees on 13/01/2026.....



Keith Murray
Chair

WEREHAM VILLAGE HALL CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Wereham Village Hall CIO is a registered charity with the Charity Commission in England and Wales, number 1168472. The registered office is Church Road, Wereham, King's Lynn, Norfolk, PE33 9AP.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

WEREHAM VILLAGE HALL CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	0%
Fixtures and fittings	20% reducing balance

Assets in the course of construction are not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

WEREHAM VILLAGE HALL CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

WEREHAM VILLAGE HALL CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	1,863	1,610	3,473	721	-	721
Grants	-	2,000	2,000	-	4,987	4,987
	<u>1,863</u>	<u>3,610</u>	<u>5,473</u>	<u>721</u>	<u>4,987</u>	<u>5,708</u>

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Activities and events		
Funds received	27,922	29,465
Café		
Sale of goods	1,923	1,886
Hall hire		
Letting fees	14,778	12,747
	<u>44,623</u>	<u>44,098</u>

WEREHAM VILLAGE HALL CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

5 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Other fundraising costs	5,628	5,787
	<u>5,628</u>	<u>5,787</u>

6 Expenditure on charitable activities

	Charitable expenses 2025 £	Charitable expenses 2024 £
Direct costs		
Staff costs	21,830	20,480
Depreciation and impairment	3,993	4,615
Amazon Prime	1,184	543
Broadband and telephone	849	853
General maintenance - redecoration	3,198	1,045
Electricity	5,857	8,943
Electrical certificate	960	241
Fire certificate	382	155
General maintenance and annual contracts	2,204	6,691
Hall insurance	1,418	1,376
Miscellaneous items - various (bingo, dance, maintenance)	367	249
PPL & PRS licences	737	306
Premises licence	180	180
Sundry items for kitchen and toilets	341	562
TV licence	170	159
CAN (Community Action Norfolk)	50	50
Water and Sewerage	508	610
Cleaning	162	409
Training	114	-
	<u>44,504</u>	<u>47,467</u>
Share of support and governance costs (see note 7)		
Governance	4,534	4,677
	<u>49,038</u>	<u>52,144</u>
Analysis by fund		
Unrestricted funds	42,679	45,594
Restricted funds	6,359	6,550
	<u>49,038</u>	<u>52,144</u>

WEREHAM VILLAGE HALL CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

7 Support costs allocated to activities

	2025 £	2024 £
Bank charges	145	412
Credit card charges	68	109
Website and operating system licence	976	968
Printing, postage and stationery	285	244
Marketing	175	222
Computer - NCF grant 2023/24	-	186
Governance costs	2,885	2,536
	<u>4,534</u>	<u>4,677</u>

Analysed between:

Charitable expenses	<u>4,534</u>	<u>4,677</u>
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	2025 £	2024 £
Governance costs comprise:		
Independent examination fees	2,007	1,707
Payroll fees	878	829
	<u>2,885</u>	<u>2,536</u>

8 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's independent examiner:		
- for the independent examination of the charity's financial statements	2,007	1,707
- for other financial services	878	829
Depreciation of owned tangible fixed assets	3,993	4,615
Loss on disposal of tangible fixed assets	-	405
	<u></u>	<u></u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

2025 Number	2024 Number
<u>3</u>	<u>3</u>

WEREHAM VILLAGE HALL CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

10 Employees (Continued)

Employment costs	2025 £	2024 £
Wages and salaries	22,513	20,271
Social security costs	(864)	106
Other pension costs	181	103
	<u>21,830</u>	<u>20,480</u>

There were no employees whose annual remuneration was more than £60,000.

11 Other expenditure

	Restricted funds 2025 £	Restricted funds 2024 £
Net loss on disposal of tangible fixed assets	-	405

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 April 2024	947,854	51,974	999,828
Additions	-	1,509	1,509
At 31 March 2025	<u>947,854</u>	<u>53,483</u>	<u>1,001,337</u>
Depreciation and impairment			
At 1 April 2024	-	33,516	33,516
Depreciation charged in the year	-	3,993	3,993
At 31 March 2025	<u>-</u>	<u>37,509</u>	<u>37,509</u>
Carrying amount			
At 31 March 2025	<u>947,854</u>	<u>15,974</u>	<u>963,828</u>
At 31 March 2024	<u>947,854</u>	<u>18,458</u>	<u>966,312</u>

WEREHAM VILLAGE HALL CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

14 Stocks

	2025 £	2024 £
Finished goods and goods for resale	1,004	946

15 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	745	744
Other debtors	369	-
	1,114	744

16 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Other taxation and social security		-	468
Deferred income	17	4,105	1,960
Trade creditors		1,050	173
Other creditors		1,743	1,459
Accruals		1,970	1,894
		8,868	5,954

17 Deferred income

	2025 £	2024 £
Other deferred income	4,105	1,960

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	4,105	1,960
Movements in the year:		
Deferred income at 1 April 2024	1,960	2,545
Released from previous periods	(1,960)	(2,545)
Resources deferred in the year	4,105	1,960
Deferred income at 31 March 2025	4,105	1,960

WEREHAM VILLAGE HALL CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

17 Deferred income

(Continued)

Deferred income represents deposits and income received during the year relating to events occurring in the following year.

18 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	181	103

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
	995,011	3,610	(6,359)	992,262
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
	996,979	4,987	(6,955)	995,011

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	7,942	46,486	(48,307)	6,121
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	14,504	44,819	(51,381)	7,942

WEREHAM VILLAGE HALL CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

21 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	-	963,828	963,828
Current assets/(liabilities)	6,121	28,434	34,555
	<u>6,121</u>	<u>992,262</u>	<u>998,383</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	-	966,312	966,312
Current assets/(liabilities)	7,942	28,699	36,641
	<u>7,942</u>	<u>995,011</u>	<u>1,002,953</u>

22 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).