

*Brigstock
Village
Hall CIO*

31 March

2023

*Registered Charity
number 1172094*

Annual Accounts

Brigstock Village Hall CIO

Report of the Trustees Year ended 31 March 2023

1. OBJECTIVES AND ACTIVITIES

The object of the CIO is:

The provision and maintenance of a village hall for the use of the inhabitants of the Parish of Brigstock and the surrounding area without distinction of political, religious or other opinions, including use for meetings, lectures and classes, and for other forms of recreation and leisure time occupation, with the object of improving the conditions of life of the said inhabitants.

We aim to provide a great facility for all residents of the village and the surrounding area to enable them to get the best use from the hall and rooms for their various meetings or events.

2. ACHIEVEMENTS AND PERFORMANCE

The war in Ukraine and the subsequent knock-on effects on the cost of energy have had an impact on our profit margins this year. Whilst trying to keep the costs down for users we have had to review our hire charges in line with other local village halls. We will carry on offering lower charges to Brigstock residents and organisations and will keep the pricing structure as clear as possible.

We have continued to provide the annex free of charge to accommodate the post office out of Thrapston on most Monday mornings 10 - 12 and offer charities the opportunity to have a stall at the same time. Our once-a-month coffee mornings have paid for themselves through donations and offered people the opportunity to use a "warm space" and have a get-together.

The hall was used for the King's Coronation weekend by giving residents the opportunity to see the coronation on the big screen. Whilst this was not very well attended it was appreciated by those who came along.

We are continuing to think of new ways to generate funds for the village hall. This year we have raised money from two well-attended quiz nights. Other fund-raising and community events planned include a well-being day, a concert, a feast night, a board games afternoon, a murder mystery, a twenties night and a ceilidh. The parish council is now paying to use the small meeting room as a base for the new parish clerk.

Chris Allen has continued to do an excellent job editing and producing the Brigstock Newsletter although costs have increased. The Parish Council has once again agreed to cover the shortfall for this year. Most people agree that the newsletter is a valued method of disseminating important and interesting local information.

Film nights have proved to be very well attended and profitable under the new management committee. Thanks to them for their continuing efforts and willingness to provide us with an entertaining and varied programme. We are looking forward to the new season.

Once again, we have lovely hanging baskets and flowerbed thanks to Steph Beckett and Glenda Stephen. The fencing along the car park has been improved. We have been able to purchase new tables and install batteries for the solar panels with the help of a grant. We are hoping to replace the fluorescent tubes in the main hall with LEDs to reduce costs. All in all, I think we can be proud of the fact that the hall is well-equipped, energy-efficient, well-maintained, and looked after, and a great asset for the village.

Brigstock Village Hall CIO

Report of the Trustees (continued)

Year ended 31 March 2023

There have been some issues over use of the car park by members of the public not using the village hall which has meant that those hiring the hall have not had room to park. We have tried to address this by making it clear that the car park is for village hall and surgery users only. Of course, this is difficult to police and relies on goodwill, but we continue to monitor the situation.

Thanks again to Richard Gayton for managing the books and providing us with a clear analysis of our running costs, to David Oldham for being our CC contact and adviser, to Chris Allen for his work as secretary and grant finder, to Rosy Briggs for managing the bookings so efficiently and for cleaning the hall, to Steph Beckett for sorting out the energy supplier and meter readings, and to all the trustees who continue to invest their time and effort for the benefit of the village. We still have the ongoing problem of finding new trustees but we are compiling a list of "willing helpers".

3. PUBLIC BENEFIT

We aim for the Hall to be used for as wide a range of activities as possible, so that all residents can make use of the Hall. This currently includes regular bookings for activities such as dance and Pilates classes, New Age Kurling, the Historical Society and cinema nights; and one-off events such as Theatre Group shows, weddings and private parties, and the Beer Festival.

4. FINANCIAL REVIEW

Income and expenditure in the years 2022 - 2023 and 2021- 2022 is shown below. This provides both details of this year's income and expenditure and allows comparison of this year's figures with last year's performance. Care should be taken in drawing conclusions with any comparison to the previous year. 2021-2022 was a year still in recovery from Covid as well as the income and expenditure having considerable sums included in respect of grants and improvement works.

The use of the hall has now returned to pre covid levels with several local groups meeting regularly in the hall.

Income and Expenditure

Overall Position

	2022-2023	2021-2022	Change
	£	£	£
Income	32,820	54,433	(21,613)
Expenditure	45,046	73,505	28,459
Gain (Loss)	(12,226)	(19,072)	6,846

Brigstock Village Hall CIO

Report of the Trustees (continued)

Year ended 31 March 2023

Hall Hire and Event income

2022-23 represents what can be considered as the first full year of returning to 'normal' trading following the Covid epidemic. The revenues from Hall Hire, £14,158 represent a successful 12 months. These can be used as a guide to future revenues. We now have a core of valued regular users, many of which are local groups.

The treasurer would like to thank Rosy Briggs for her continued efforts in maintaining the hall and for providing the key link to the hirers.

The fund-raising events and the film nights both had exceptionally successful years and raised considerable sums. The Committee held two quizzes that were sell-outs and with the School PFA jointly organised a Curry Night that was also a sell-out. It must be noted that payment of 50% of the Curry Night profit will be made to the PFA in the 2023-24 financial year (£692) This will reduce the actual margin made on these events.

Steve and Lynette Todd have produced a great season of interesting films that were well attended. They plan to expand the number of nights next year. The committee's thanks go to Steve and Lynette and their team.

The Treasurer would also like to thank all those who gave their time to make the events happen in particular Sally Wilks, Steph Beckett, Caroline Motion and Chris Allen.

Income from hall hire, events and film nights totalled £20,436 in the year.

Total Base Hall Income

	2023	2022
	£	£
Hire	14,158	7,239
Events	4,346	819
Cinema	1,933	932
Utilities - Feed In Credit	1,100	2,038
Total Income	21,557	11,028

Brigstock Village Hall CIO
Report of the Trustees (continued)
Year ended 31 March 2023

Hall Running Costs

	2023	2022
	£	£
Admin/Cleaning	4,427	4,094
Utilities	4,725	6,213
Repairs	-	333
Events Expenses	1,677	150
Cinema Expenses	909	659
Licenses	553	553
Routine Maintenance	473	52
Equipment & furnishing	1,304	4,140
Miscellaneous	689	769
Total Expenditure	14,758	16,963

The overall hall hire v running cost was therefore

	2023	2022
	£	£
Income	21,557	11,028
Expenditure	14,758	16,963
Surplus / (Loss)	6,799	(5,935)

The performance in 2022-23 has been very good. It represents a considerable turnaround from 2021-22. The true performance in the year, however, will be lower. There are costs that will be taken in the next financial year. These include the payment to the PFA noted above, £692 and the purchase of kurling equipment with the monies received from the sale of the carpet bowls, £223. In addition there is an underpayment on the utilities resulting from the increased cost exceeding the standing order.

Utilities

		2023	2022
		£	£
Income		1,100	2,038
Expenditure		4,725	6,213
Net Cost		(3,625)	(4,175)

Brigstock Village Hall CIO

Report of the Trustees (continued)

Year ended 31 March 2023

The reduction in income is as a result of only three entries recorded this year. The fourth entry will be carried over into next year.

The cost of utilities has increased significantly in the year. This has in part been mitigated by the fixed price periods negotiated by Steph Beckett. These have now expired. The new rates agreed represent a very significant increase and will lead to higher costs in future.

Future costs will hopefully be mitigated in part by the investment this year in the installation of storage batteries. The cost figures have been distorted by both credits carried over into this financial year and underpayments in the year on the gas carried over into the financial year 2023-24.

Insurances

	2023	2022
	£	£
Expenditure	2,122	2,230

The premium for 2023 showed a small drop from 2022. It is believed that this is in part due to the additional flood protection measures taken following the flood of 2020.

Newsletter

	2023	2022
	£	£
Income	1,525	1,053
Expenditure	1,230	1,080
Net Gain/ (loss)	295	-28

The Newsletter continued to provide four issues in the year. Advertising revenues increased in the year but continue to be hard to secure. The principal funder remains the Parish Council to whom we are grateful. Their support this year extended not only to the regular quarterly payment but also an additional payment of £300 to cover previous losses.

The final profit made was achieved due to advertising monies received in the year applicable to adverts placed in other years. The newsletter continues to provide a useful social benefit to the village community recognised by many.

Our thanks go to Chris Allen without whom the newsletter would not happen and to Terry Beckett for organising the distribution.

Grants

The Hall received 1 major grant in the year totalling £8,971. This grant funded the purchase of PV storage batteries as well as new tables. The committee offer their thanks for the tireless work of Chris Allen who sourced and secured this grant and managed the works.

Brigstock Village Hall CIO

Report of the Trustees (continued)

Year ended 31 March 2023

Balance Sheet

Cash at Bank

The value of the three accounts held in respect of the Village Hall have increased in the year by £4,334 to £102,341 as at 31st March 2023. This should be regarded as a hard-won healthy position. This is in no small parts due to the efforts of Chris Allen in raising grants and donations and the team who organise the fund-raising events noted elsewhere.

The CAF fund has recovered previous losses in a difficult trading market and returned to a position where it covers the 40-year obligation.

Account	2023	2022	Movement
	£	£	£
Current Account - Barclays	65,230	62,393	2,837
COIF Deposit Account	278	273	5
CAF growth fund	36,834	34,915	1,919
Total current assets	102,342	97,581	4,761

Current Account

The sum held in this account has increased in the period. This reflects the success with events held in the year and the film season.

COIF Account

There has been a small movement in this account which has a minimal sum held in it

CAF Fund

The fund currently stands at £36,834 an increase in the period.

This is an investment fund and its performance has been good in a difficult market. The level covers the 40-year obligation. The fund has a cautious profile in investments which suits our charitable status and purpose. The performance of the fund has been discussed by the committee during the year and we will continue to monitor the performance and the alternatives available.

**Brigstock Village Hall CIO
Report of the Trustees (continued)
Year ended 31 March 2023**

5. STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trust was formed as a Charitable Incorporated Organisation No 1172094 on 16 March 2017. The trustees meet monthly to decide strategy and monitor performance.

Trustees who served on the Board during the year were as follows.

Sally Wilks (Chair)
Chris Allen
Steph Beckett
Terry Beckett
Pete Burdett
Richard Gayton
Caroline Motion
David Oldham

All were members throughout the year.

Signed on behalf of all Trustees by

Sally Wilks
Chair

Brigstock Village Hall CIO

Registered Charity number 1172094

Balance Sheet

31 March 2023

	2023	2022
	£000	£000
Fixed assets (Note 1)	1,381,241	1,396,305
Debtors	-	-
Bank	102,342	97,581
Total current Assets	<u>102,342</u>	<u>97,581</u>
Total assets less current liabilities	<u>1,483,583</u>	<u>1,493,886</u>
Reserves		
Endowment Fund	1,436,305	1,436,305
General fund	47,278	57,581
Total Reserves	<u>1,483,583</u>	<u>1,493,886</u>

Approved by the Trustees on

Sally Wilks
Chair

Statement of Financial Activities
Year ended 31 March 2023

	2023	2022
	£	£
Income from charitable activities	23,434	14,579
Income from grants	8,971	38,635
Income from donations	415	1,219
Income from investments	-	-
Total income	<u>32,820</u>	<u>54,433</u>
Expenditure on charitable activities	<u>45,046</u>	<u>73,505</u>
Net surplus	<u>(12,226)</u>	<u>(19,072)</u>
Unrealised surplus / (deficit) on investments	1,922	2,117
Surplus / (deficit) for the year	<u>(10,304)</u>	<u>(16,955)</u>
Reserves at the beginning of the year	57,582	99,473
Transfer to Endowment	-	(24,936)
Reserves at the end of the year	<u><u>47,278</u></u>	<u><u>57,582</u></u>

Brigstock Village Hall CIO
Notes to the accounts
Year ended 31 March 2023

1. Fixed assets

Cost	Buildings	Furnishings and fittings	Total
	£	£	£
At 1 April 2022	1,406,379	20,000	1,426,379
Additions during year	-	-	-
Disposals	-	-	-
At 31 March 2023	1,406,379	20,000	1,426,379

Depreciation

	£	£	£
At 1 April 2022	28,074	2,000	30,074
Charge for the year	14,064	1,000	15,064
Disposals	-	-	-
At 31 March 2023	42,138	3,000	45,138

Net Book Value

At 31 March 2023			
At 31 March 2022	£1,378,305	£18,000	£1,396,305

Brigstock Village Hall CIO
Notes to the accounts
Year ended 31 March 2023

2. Reserves

	At 1.4.22	Income	Expenditure	Gains on Investments	At 31.3.23
	£	£	£	£	£
Endowment Fund	1,436,305	-	-	-	1,436,305
General Fund	57,582	32,820	(45,046)	1,922	47,278
	<u>1,493,887</u>	<u>32,820</u>	<u>(45,046)</u>	<u>1,922</u>	<u>1,483,583</u>

The Endowment Fund reflects the book value of the hall and its furnishings and fittings, which cannot be applied for any other use, together with £40,000 which is invested for the benefit of the village hall.

The General Fund represents retained earnings. The Trustees are aware that, over the life of the building, there will be a need to generate funds to pay for major works to the building, such as component replacement and any works needed to reduce the generation of greenhouse gases.