

TAFFS WELL VILLAGE HALL  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

Registered Charity number: 1186875



# TAFFS WELL VILLAGE HALL FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 2023

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# TAFFS WELL VILLAGE HALL TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

## REFERENCE AND ADMINISTRATION DETAILS

Registered Charity Name           Taffs Well Village Hall

Charity Number                    1186875

Principal Office                   83 Cardiff Road  
Taffs Well  
Rhondda Cynon Taff  
CF15 7PL

Trustees	Carol Morgan	Vice Chairperson	appointed 11/12/2019
	Mike Phillips	Chairperson	appointed 11/12/2019
	Paul Ashman		appointed 11/12/2019
	Allister Parkinson	Treasurer	appointed 30/10/2021
	Lyn Phillips		appointed 30/10/2021
	Elizabeth Lawrence		appointed 30/10/2021

Bankers                           CAF  
25 Kings Hill Avenue  
Kingshill  
West Malling  
Kent



# TAFFS WELL VILLAGE HALL

## TRUSTEES' ANNUAL REPORT (continued)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### GOVERNANCE

Taffs Well Village Hall is a Charitable Incorporated Organisation registered with the Charity Commission on 11 December 2019 under charity number 1186875. It is governed by a constitution which was set up in September 2019.

Prior to this the Hall operated under a Declaration of Trust dated 24th March 1961 and was registered with the Charity Commission under charity number 524253. The process of bringing the governance arrangements of the Hall up to date necessitated the setting up of a new charity, with engagements, assets and liabilities transferring to the new charity on 1st January 2020.

#### ORGANISATION STRUCTURE

The charity is run by a committee comprising of the trustees, representatives of the user groups and local residents. Trustees are appointed at the AGM by users of the hall and the general public in the local community. They stand for an initial term of seven years and subsequent terms of five years. All of the trustees are subject to re-election each year.

The charity, through the trustees and committee, oversees the running of the hall, co-ordinating its use by various local groups. The building is held in trust for the benefit of the village of Taffs Well by the Charity Commissioners. The land is owned by Rhondda Cynon Taff Local Authority and is leased under a 100 year lease, which has 37 years to run, at a peppercorn rent.

#### RECRUITMENT OF TRUSTEES

The constitution sets out that there is a minimum of 3 trustees and a maximum of 12. as detailed above, apart from the first charity trustees, trustees are appointed for a term of three years.

On appointment Trustees are provided with copies of both the constitution and the latest Trustees' Annual Report and statement. There were 3 trustees initially appointed and following the AGM in October 2022 a further 3 Trustees were appointed, bringing the total up to 6.

#### AIMS AND OBJECTIVES

The objects of the Hall are set out in the constitution and are as follows:

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

The trustees confirm that they have had due regard to the charity commission's guidance on public benefit when reviewing their aims and objectives and planning future activities.



# TAFFS WELL VILLAGE HALL

## TRUSTEES' ANNUAL REPORT (continued)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### **PRINCIPAL FUNDING SOURCES**

The Halls principal income is from bookings for classes, supplemented by donations, events, including those for fundraising and grants for specific refurbishment projects.

#### **ACHIEVEMENTS AND PERFORMANCE**

2023 saw another successful year with the hall attracting new bookings and having some much needed repair work carried out on the flat roof. The committee welcomed new members and the hall continues to thrive due to the time and skills provided by a dedicated group of volunteers.

The hall is busier than it has been for a number of years with all the prime evening spots taken and increased use during the day, particularly at the weekends. The Income from bookings now more than covers the day to day running costs, enabling us to supplement our fundraising from Grant Income towards continuing our program of improvements. Thanks must go to the ASDA Foundation, Interlink and the Coalfields Trust for their support this year. Further details on the refurbishment of the hall are provided below.

#### **REFURBISHMENT OF THE HALL**

Building on the work carried out in the last 4 years the Village Hall continued its refurbishment program in the last twelve months. The new kitchen was finished, the flat roof was completely replaced and the main roof had some improvement work which will increase its lifespan. Grant funding has been received to render the outside of the building and we purchased some chairs more suited to holding events.

#### **PLANS FOR THE FUTURE**

Having received grant funding this year we will concentrate in early 2024 on rendering the outside of the building. The Trustees will then prioritise the development of a new refurbishment plan for the next 5 years. Having largely completed the interior works we will focusing more on the outside of the building as well as prioritising further energy efficiency measures as funding allows.



# TAFFS WELL VILLAGE HALL

## TRUSTEES' ANNUAL REPORT (continued)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### FINANCIAL REVIEW

During the year the hall made a surplus on unrestricted income of £1,219 (2022: £1,447) enabling a small increase in unrestricted reserves. These now stand at nearly £10,000 and should Reserves continue to rise in 2024 Trustees will give consideration to using some of these for further improvements to the Hall. Restricted funds currently stand at £8,357 (2022: £351) although this money will be spent early in 2024 on the rendering of the building and purchasing some blinds for the windows.

2023 saw another large rise in bookings with Income rising from £14,000 to nearly £19,000 with an increased interest in classes and organisations wanting to use the hall. This interest has continued to grow during 2024. Event Income has fallen slightly from £7,000 down to £6,000 this year as the Committee focus on those events which are most likely to be popular and raise money for the hall. Grant Income, at £32,000 (2022: £6,000) is up considerably from last year.

In common with many organisations the hall has been affected by the rise in costs, particularly on heating and lighting, despite making energy efficiency improvements over the past 3 years. Costs relating to utilities were £8,000 (2022: £3,000) with £2,000 of those costs resulting from clearing a deficit that arose in the previous year. This will continue to be closely monitored over the coming months. The other main expenditure was on refurbishment. Thanks to the receipt of grant funding and the hall being about to contribute £5,000 of unrestricted income expenditure on refurbishment was £28,000 (2022: £12,000)

#### RESERVES POLICY

The policy of the Trustees is to hold a minimum of 6 months day to day expenditure as unrestricted reserves. With such expenditure currently running at £1,100 per month this equates to £6,600. At the end of December 2023 unrestricted reserves totalled £9,617. Given the continued uncertainties around fuel costs the Trustees consider the current level of reserves to be appropriate at this point in time.

The Trustees will consider holding larger reserves if a specific project such as a major repair has been identified and requires funds to be built up over time.

There have been no events between the year end and the signing of the accounts that prevent the Trustees from considering the Charity to be financial viable and thus treated as a going concern.



# TAFFS WELL VILLAGE HALL

## TRUSTEES' ANNUAL REPORT (continued)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### INVESTMENT POLICY

The hall has no long term investments. Cash is held in a CAF current account with any excess beyond our day to day needs being transferred to a CAF Bank Deposit Account.

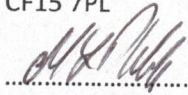
Signed on behalf of the trustees

Cardiff Road

Taffs Well

Rhondda Cynon Taff

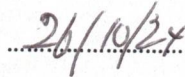
CF15 7PL



signed



name



date



TAFFS WELL VILLAGE HALL  
RECEIPTS AND PAYMENTS ACCOUNT  
YEAR ENDED 31 DECEMBER 2023

	2023			2022		
	Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
RECEIPTS						
Hall Lettings	18,973	-	18,973	13,556	-	13,556
Events	6,294	-	6,294	7,252	-	7,252
Donations	16	-	16	163	-	163
Grant	-	31,697	31,697	-	6,116	6,116
Miscellaneous	247	-	247	74	-	74
TOTAL RECEIPTS	25,530	31,697	57,227	21,045	6,116	27,161
PAYMENTS						
Cleaning	2,699	-	2,699	2,515	-	2,515
Rates & Water	1,077	-	1,077	166	-	166
Light, Heat & Broadband	8,326	-	8,326	3,388	-	3,388
Repairs & Maintenance	1,139	-	1,139	759	-	759
Refurbishment	5,103	23,340	28,443	6,009	5,641	11,650
Gardening	249	351	600	-	377	377
Insurance	2,159	-	2,159	1,827	-	1,827
Events	2,497	-	2,497	2,668	-	2,668
Advertising and Promotion	-	-	-	1,124	-	1,124
Miscellaneous	1,062	-	1,062	1,305	-	1,305
Transfer	-	-	-	(163)	163	-
TOTAL PAYMENTS	24,311	23,691	48,002	19,598	6,181	25,779
NET INCOME / (PAYMENTS)	1,219	8,006	9,225	1,447	(65)	1,382
CASH FUNDS LAST YEAR END	8,398	351	8,749	6,951	416	7,367
CASH FUNDS THIS YEAR END	9,617	8,357	17,974	8,398	351	8,749



# TAFFS WELL VILLAGE HALL

## STATEMENT OF ASSETS AND LIABILITIES

### YEAR ENDED 31 DECEMBER 2023

#### OPENING BALANCE

	2023			2022		
	Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
CASH FUNDS						
Bank accounts	8,142	351	8,493	6,882	416	7,298
Cash in Hand	256	-	256	69	-	69
	<u>8,398</u>	<u>351</u>	<u>8,749</u>	<u>6,951</u>	<u>416</u>	<u>7,367</u>

#### CLOSING BALANCE

	2023			2022		
	Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
CASH FUNDS						
Bank accounts	9,326	8,357	17,683	8,142	351	8,493
Cash in Hand	291	-	291	256	-	256
	<u>9,617</u>	<u>8,357</u>	<u>17,974</u>	<u>8,398</u>	<u>351</u>	<u>8,749</u>



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FINANCIAL STATEMENTS  
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Registered Charity number: 1186875



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## TRUSTEES' ANNUAL REPORT (continued)

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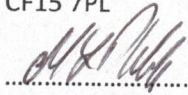
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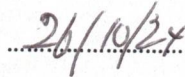
CF15 7PL



signed



name



date



TAFFS WELL VILLAGE HALL  
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# TAFFS WELL VILLAGE HALL

## STATEMENT OF ASSETS AND LIABILITIES

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Section A

Independent Examiner's Report

Report to the trustees/  
members of

Charity Name  
Taffs Well Village Hall

On accounts for the year  
ended

31 December 2023

Charity no  
(if any)

1186875

Set out on pages

2-8

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31/12/2023**

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. I confirm that no material matters have come to my attention (other than that disclosed below \*) 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.

*\* Please delete the words in the brackets if they do not apply.*

Signed:

Date: 30/10/2024

Name: Sarah Cole

Relevant professional  
qualification(s) or body  
(if any):

Association of Certified Accountants

Address:

31 Arcot Street, Penarth, Vale of Glamorgan. CF64 1EU



Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

**Give here brief details of any items that the examiner wishes to disclose.**