

SHIPTON READING ROOM (CIO)
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

Registered Charity No. 1187145

**SHIPTON READING ROOM
YEAR ENDED 31 DECEMBER 2024**

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**SHIPTON READING ROOM
YEAR ENDED 31 DECEMBER 2024**

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr S Cooke (Chair)
Mr J Harding (appointed 1st August 2024)
Mr D Hellens
Mr E Hughes (appointed 1st August 2024)
Mr P Kealy
Mr P Morgan (appointed 1st August 2024)
Mr S Smith (Treasurer)
Ms J Spiller (resigned 13th June 2024)
Ms P Todd

Charity Number

1187145

Principal Address

Shipton Reading Room
Shipton Oliffe
Cheltenham
GL54 4JQ

SHIPTON READING ROOM YEAR ENDED 31 DECEMBER 2024

REPORT OF THE TRUSTEES

The Trustees present their report and accounts for the year ended 31st December 2024.

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 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Structure, governance and management

Shipton Reading Room is a Charitable Incorporated Organisation (CIO) incorporated on 24th December 2019.

The charity is not politically aligned.

The Trustees who served during the year were:

Mr S Cooke
Mr J Harding
Mr D Hellens
Mr E Hughes
Mr P Kealy
Mr P Morgan
Mr S Smith
Ms J Spiller
Ms P Todd

All of the Trustees provide their services free of charge.

The Shipton Reading Room Trustees meet every two months and decisions are made on a simple majority basis unless constitutional or legal requirements mandate a greater majority.

None of the Trustees had a material interest in any contract of significance to which the Charity was a party during the period.

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to major risks.

Objectives and activities

The Objects of the CIO are to establish and run a village hall and to promote for the benefit of the inhabitants of the Parish of Shipton (Shipton Oliffe, Shipton Solers and Hampen) without distinction of sex, sexual orientation, age, disability, nationality, race or political, religious or other opinions the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the conditions of life of the said inhabitants

The Trustees have paid due regard to guidance by The Charity Commission in deciding what activities the Charity should undertake. During the year the Reading Room Trustees applied for grant funding and raised income through the rental of the hall as set out in the notes to the accounts.

**SHIPTON READING ROOM
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REPORT OF THE TRUSTEES (CONTINUED)

The Charity's performance during the year

Operations

This year saw the appointment of three new Trustees (John Harding, Ed Hughes, Peter Morgan) and the resignation of Jayne Spiller. We wish to formally thank and recognise the contribution made by Jayne during her tenure as a Trustee, particularly her organisation of many social events.

Income raised solely from Room Hire was very similar this year (£3,939) to last year (£4,045 (including the monies from grant hire)).

The annual village fete (Shipfest) and the Christmas Tractor Drive were, again, very successful community events centred around the Reading Room and important contributions to our income stream.

The monthly Coffee Stops and Pop-up-Pub nights continue to be popular and provide us with a regular income. Unfortunately, we have cancelled the Film Nights owing to limited and decline numbers attending. However, a small Art Group has started in the Village and are now a regular, weekly hirer.

Other regular groups (yoga, Pilates, karate, quilters, knitwits and Church) continue and during the year we have added two additional yoga sessions which we hope will become regular hirers.

Finance

The detailed financial position of the Charity is as shown in the financial statements.

This year we will take forward a deficit of £416 and our bank balance will reduce by this amount to £25, 774. This is due primarily to the Trustees deciding in year to authorise a number of one-off expenditures on infrastructure and equipment (details below). These spends were authorised by the Trustees in committee in the knowledge that they would adversely affect our in-year income/expenditure and may reduce our operational reserve. However, it was felt that the infrastructure spends were essential and that the equipment would facilitate the Coffee Stops and PUPs; our two regular income streams. The budget was also affected by an increase in cleaning costs from £16/hr to £25/hr. However, we were unable to find a replacement cleaner for the 1 hr/week that we require without paying the increased sum.

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REPORT OF THE TRUSTEES (CONTINUED)

Infrastructure

The staining on the skirting boards has been monitored and has not deteriorated, We will continue to monitor.

The remote heating controls have been updated and are now working as they should.

The audible alarm for the disabled toilet has been repositioned from the foyer to within the Main Hall as it was observed that it could not be heard from within the main hall when it was in use.

A number of loose stones have been repositioned and repointed along the bottom of the exterior rear wall.

After 3 years of use, a working party of Trustees and Villagers have repainted the interior walls of the main hall,

One-Off Infrastructure and Equipment Purchases totalling £3,384:

- Installation of extra sockets in Kitchen for additional fridge and bar counter (£477)
- Purchase of canvasses for Photo Completion for Wall Decoration (£358)
- Purchase of additional small Fridge for hirer use (£129)
- Purchase of full size Fridge for bar stock (£429)
- Purchase of freezer for Coffee Stop stock (£632)
- Purchase of Xpresso Coffee Machine for Coffee Stop (£400)
- Moving disabled toilet alarm into main Hall (£510)
- Repair of exterior rear wall, stone replacing and repointing (£350)

Risk Management

The Trustees have assessed the major risks to which the Charity is exposed in running the facility. We are satisfied that systems are in place to manage and mitigate exposure to the risks identified.

Conclusion

This year we have incurred a lot of expenses on equipment that will facilitate the running of our various functions and are therefore an investment in the future. Without these costs we would have made an operating surplus of £2,239 which would have been in line with our intent to make a small profit of between £2000 - £3000 per annum.

**SHIPTON READING ROOM
YEAR ENDED 31 DECEMBER 2024**

REPORT OF THE TRUSTEES (CONTINUED)

Financial Review

The detailed financial position of the Charity is as shown in the Financial Statements.

Income for the year was £15,375 (including interest earned), which was almost the same as the previous year. Room hire contributed £3,939. The Trustees ran a number of fundraising events for the hall during the year and this raised £5,307 net of costs, lower than the £6,223 raised last year.

Expenditure for the year was £15,791. In addition, due to a delay in submission of expenses from a member of the team, there were £748 of unpaid expenses for cleaning (labour), consumables, and equipment and fundraising costs. Octopus Energy also invoiced us £728 in January for electricity costs from October 1st to December 31st. As both amounts were not paid before the year end they are included as liabilities in the balance sheet. Taking these into account the expenditure during the year would have been £17,267. Total expenditure was £3,272 higher than last year (£4,748 with the additional unpaid expenses and energy bill). This increase in spend was mainly due to investments in new equipment (approved during the year by trustees) and maintenance of the building.

The bank balance decreased between 2024 and 2023 by £416 as a result of these investments making the bank balance at the end of 2024 £25,774 compared to £26,191 at the end of 2023.

The balance sheet decreased by £1,476 from £26,191 to £24,715. As well as the cash in the bank we hold £650 in bar stock. We have liabilities of £233 for the Art Club who plan to use it in 2025 to host an event and £748 for unpaid expenses.

The Trustees agreed to hold a reserve of £10,000 to cover approximately 12 months of operational costs. The remaining £15,774 will be held to create a reserve for future capital expenditure and renovation works. Any surplus in future years will be added to this reserve to ensure the Charity has sufficient funds should significant repairs be required in the future.

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STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

	Total 2024 £	Total 2023 £
Income		
Room Hire	3,939	3,145
Events and Fundraising	11,021	11,974
Misc. income	20	38
Interest	247	88
Donations	148	166
	15,375	15,411
Expenses		
Cleaning (materials) and consumables	1,189	795
Electricity	2,623	2,010
Water	96	57
Insurance	781	745
Licences and certification	474	488
Equipment	2,252	131
Sundries	593	1,015
Internet	474	522
Costs of fundraising	5,714	5,751
Refunds	0	8
Maintenance	1,594	998
Operational Expenses	15,791	12,519
Net income	-416	2,891
Final construction payment	0	9,060
Total Operational Expenses	15,791	21,579
Net incoming resources available	-416	-6,169

**SHIPTON READING ROOM
YEAR ENDED 31 DECEMBER 2024**

BALANCE SHEET AS AT 31 DECEMBER 2024

	2024 £	2023 £
Assets		
Village Hall		
Original cost (Note 1)	0.00	0.00
Current Assets		
Cash in hand and at bank	25,774	26,191
Stock	650	0
Total Assets	26,424	26,191
Current Liabilities		
Art club	(233)	0.00
Unpaid expenses	(748)	
Utility bill	(728)	
Total Liabilities	(1,709)	0.00
Movement in cash	-416	-6,169
TOTAL NET ASSETS	<u>24,715</u>	<u>26,191</u>

Note 1 The property was gifted to the Trustees by the original owners at no charge

The accounts were approved by the Trustees on 25th January 2025



Mr S Cooke
Chair and Trustee

25 Jan 25