

VILLAGE HALL CHAIRMAN'S REPORT, MAY 2025

I have the pleasure this evening of presenting this Chairman's report. I think we can claim that it has been a highly successful year, and at the end of it we are in a strong financial position. Gaining a major client – Lavender Mill – has naturally helped us in this.

We have continued to undertake improvements to the Hall and its facilities. The main one has been the renovation of the toilets (strictly speaking completed in the current Financial Year), for which we gratefully acknowledge the contribution of the Parish Council. The exhibition "Cottesmore Then and Now", sponsored by the History Group, also adds to the attraction of the Hall. Of course, there are still improvements that we would like to make. Perhaps the chief one of these is the remodelling of the entrance area, although we have yet to decide how best to tackle this.

The Treasurer, who is unable to be with us tonight, has produced and circulated his detailed financial report, which fully explains the reasons for our quiet confidence for the future.

We continue to collaborate closely with the Parish Council, with a hard-working Liaison Group producing some very useful results. The Events Group has been highly active too – witness the music event to take place here in the Hall early next month.

In closing, it is of course appropriate for us to recognise that we have a gallant band of volunteers who keep the Hall going. There are a good few who put in time to help us, but I hope they will not mind if I give a special mention to Ian, who really does prodigious amounts of work for the Hall; also to Jean for her skill in the role of Lettings Secretary – not to mention her work on the general maintenance of the premises; to Pam, for keeping the Committee in order; to Michael, who has taken on some of the "heavy maintenance" activity; to Susan, for organising our monthly film shows: and last but certainly not least to Anna, for leading another highly successful firework event.

All in all, we hope for a prosperous, successful and sustainable future!

John Meara
27.05.2025

Cottesmore Village Hall Income and Expenditure Account: April 2024 to March 2025

2023/24 £	Income <u>Balances Brought Forward</u>	2024/25 £	2023/24	Expenditure	2024/25
			1,488.00	Contract Cleaner	1,301.25
0.00	Savings Account	15,000.00	1,757.62	Insurance	1,593.80
28,576.19	Current Account	19,487.09	4,319.88	Electricity	3,703.57
306.00	Cash	300.00	1,331.40	Oil	3,265.10
			429.88	Water	980.99
<u>28,882.19</u>	Sub Total	<u>34,787.09</u>	725.69	Repairs and Maintenance	1,959.96
			397.20	Fire/H&S	2,107.95
8,793.50	Regular Hall Hire	11,981.50	10.00	Ground Rent	10.00
2,039.25	Private Hall Hire	3,024.75	2,478.57	Refuse Collection	2,752.25
7,484.18	Firework Display	8,444.57	289.38	Consumables	388.79
5,070.33	Sports & Social Club rent	5,711.74	3,715.90	Firework Display	4,235.70
1,254.00	Film Club	1,290.00	223.46	Licenses	244.22
491.00	Entertainment/Bingo	1,020.75	20.00	Donations and Gifts	0.00
0.00	Lavender Mill	5,599.00	474.91	Film Expenses	532.48
0.00	New Activity		18.99	Stationery	0.00
			267.28	Committee Expenses	270.00
			0.00	Bingo	141.63
			0.00	IT	50.40
			0.00	Music Event	1,225.44
<u>25,132.26</u>	Sub Total	<u>37,072.31</u>	<u>17,948.16</u>	Sub Total	<u>24,763.53</u>
	<u>Donations</u>			<u>Miscellaneous</u>	
8,680.00	Grant/Funding	8,000.00	132.62	Misc Equipment	0.00
0.00	Gift Aid	120.00	12,024.00	Capital Expenses	12,568.57
2,176.06	Feed in Tariff - PV Panels	2,097.02	157.00	New Activity	
0.00	Sponsorship	250.00			
0.00	Miscellaneous	225.00			
<u>10,856.06</u>	Sub Total	<u>10,692.02</u>	<u>12,313.62</u>	Sub Total	<u>12,568.57</u>
	<u>Miscellaneous</u>			<u>Balances Carried Forward</u>	
0.00	Inland Revenue	0.00	15,000.00	Savings Account	25,000.00
178.36	Bank Interest	230.14	19,487.09	Current Account	21,963.01
0.00	Special Events	2,217.50	300.00	Cash	703.95
<u>178.36</u>	Sub Total	<u>2,447.64</u>	<u>34,787.09</u>	Sub Total	<u>47,666.96</u>
<u>65,048.87</u>	Total	<u>84,999.06</u>	<u>65,048.87</u>	Total	<u>84,999.06</u>

Certified that the above summary of accounts is a true and fair record of the Cottesmore Village Hall book of accounts for the financial year ending 31/03/2025

Treasurer

13/04/2025

Independent Examiner

15 APRIL 2025

Ian Pluck
Fox Cottage
27, The Leas
Cottesmore
LE15 7DG



David O W Wallace
David O W Wallace
Fir Tree Barn
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LE15 7DJ

Cottesmore Village Hall Management Committee

Charity No; 505092

Trustee and Treasurer's Financial Report

Trustees/Treasurer's Report:

Financial Year April 2024 – March 2025

Introduction and Overview

The final accounts have been reviewed and signed off by an independent external examiner and verification of the year-end result for the Charity during April 2024. The increase in the Charity's assets is due to an increased income. There was a significant increase in expenditure during the year, relating to delay work from the previous financial year. The result however was improved due to timing of the refurbishment of the Community Centre toilets, which was originally planned for March and April but delayed until April. The financial year benefited from the receipt of the grant funding from the Parish Council in this year, while the expenditure will fall entirely in the new year.

Income: The final income was £37,072.31 (excluding grant funding and the Feed in Tariff (FiT)). The income in the year increased due to several new bookings. The regular hall hire increase by 30% over the previous year and private hire was 50% higher, with additional birthday parties and two elections during the year, with no elections expected in the next year, this income will almost certainly fall.

The other areas of improvement were in events income, a new activity introduced during the year and the income received from monthly Bingo sessions. Income from the annual firework display surpassed all expectations, with tickets available online for the first time, which proved very popular, along with electronic payments on the night in recognition of the reduction in cash carried by the age group attending the event. Finally, a new regular booking was secured following significant investment in the hall heating systems during the year.

Other income received was Grant funding from the Parish Council of £5,000 towards the 2025/26 toilet refurbishment, the LLR Community Fund provided £2,950 towards replacement electrical distributions boards and Rutland CC of £50 towards new badminton and pickleball equipment.

Expenditure: £37,322 an increase of £7,100 on the previous year. There were several special items of expenditure during the year. General expenditure increased by 38% over last year. However, the largest increases were in Repairs & Maintenance with a 270% increase (£1959) and Fire/H&S increasing by 525% (£2170). These increases reflect the essential works that were required during the year operate the facility and the Charity has benefitted from significantly lower levels in the recent past. Utility costs were higher for water, due to an outstanding query and electricity which was lower following a credit issued for the first three months.

Investment in the building fabric with the support of grant funding accounted for a third of the year's total expenditure at £12,568.

Accounts Overview

Overall, as with the previous year, the financial year was a significant challenge, and the Management Committee was pleased with the outcome of the financial performance, but without Government and a successful Grant funding application, the outcome would have been significantly different. There was an unexpected surplus which relates almost entirely to the timing of the toilet refurbishment, which will be undertaken in April and May 2025. The result of which is the budget for the new financial year is currently expected to be a loss equal to the surplus achieved in 2024/25.

Accounts Review

The External Verifier raised a single concern in the review of the accounts, as he did in the previous year. This concern relates to the performance of McNeill's (Cottesmore AFC Enterprises) use of the Social Club and in particular their financial viability and the inability to make regular payments. As part of this concern, is recognition that the rent has been reduced each of the last two years and late payments have increased, despite this support from the Village Hall.

It is not clear if this situation can be sustained into the future and the new financial year, may be critical to both organisations and any future relationship.

The final accounts were signed on 15th April and included with this report.

I would like to express my sincere thanks to David Wallace, External Verifier, for once again, reviewing the Charity's accounts and financial performance and providing a prompt but invaluable review, challenge, and detailed examination of the finances.

Charity Overview

The last financial year witnessed an increase in overall income, for the first time since 2020 and the impact of COVID on the Centre. The Committee, with external funding support has continued to invest heavily in the Community Centre as a whole. It is expected that this will continue over a number of years, with an expectation that the next five years, will require investment levels similar to those of the last five years. The committee remain very concerned over the performance of the social club – McNeill's and continued delays in rental payments as highlighted by the External Verifier.

The Charity has continued to benefit from significant support from the Parish Council, through grant funding and the joint PC/Village Hall bi-monthly liaison group. The liaison meeting has enabled greater discussion on essential joint issues and related topics for the mutual benefit of both parties.

On behalf of the Management Committee, I would like to express our thanks to the regular hirers of the facility, their volunteers for ensuring a wide and varied activity programme is available to residents and visitors to the Parish of Cottesmore. Further, the new hirers in Lavender Mill, Oakham Swing Dance and Rutland U3A has added to the varied programme of activities that are offered to the community.

The Future

This last financial proved to be successful, with a financial result far better than we could have hoped or planned to achieve. New bookings and increased usage, along with careful spending has enabled this success along with grant funding from the Parish Council to protect and enhance the Community Centre.

There remains a considerable amount of work to maintain the building fabric in the Community Centre and Hall in a good condition and this will undoubtedly provide financial challenges in the years to come, and the need to find suitable grant funding to support the Charity for the foreseeable future.

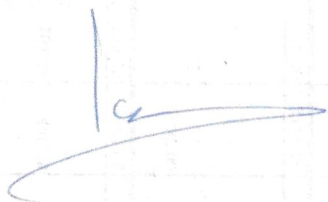
The Committee agreed in March to retain hire charges at the previous level for another financial year, despite the financial challenges, particularly the planned investment in the building fabric. The price freeze has only been possible due to the significant increase in use of the hall over the last financial year.

The Events Group has added a new dimension to our activities available at the Hall and it is hoped this group will continue to develop a varied programme to attract visitors to the Community Centre, which in turn will support our future development and as in the last year attract new business.

The committee would welcome all offers of help to support the few dedicated volunteers currently involved and to enhance this valuable community asset enabling the continued development of the hall's potential. New volunteers will bring new ideas and spread the workload to enable greater activities in the future to enhance this valuable community asset enabling the continued development of the hall's potential.

As always, in closing, I would like to express my sincere thanks to my fellow Trustees and the Village Management Committee for their continuous support, guidance and good humour. It continues to be a pleasure to work you all and manage the Village Hall for the benefit of the community and visitors to Cottesmore.

For and on behalf of Cottesmore Village Hall Trust and Management Committee.



Ian Pluck

Trustee/Treasurer

May 12, 2025