

# **Bishops Frome Village Centre**

**Trustees Annual Report 01.04.2023 to 31.03.2024**

**Registered Charity Number** 1200318

## **Charities Principal Address**

Bishops Frome Village Centre, The Green, Bishops Frome WR6 5AR

## **Names of Trustees who manage the charity**

Jeanie Falconer – Chair

David Veal - Treasurer

Anthony Davis – Secretary

Other trustees, Isabel Aitken, Malcolm Penny, Eve Eaton, Wendy Roberts

Melissa Russell, Anthony Morel

## **Structure, governance and management**

Governing document -CIO foundation registered 9<sup>th</sup> September 2022

Constitution – Registered with The Charity Commission

Trustee selection methods – By vote of residents of Bishops Frome and surrounding areas (Area of benefit)

## **Objectives and activities**

The purpose of The Village Hall is for use by local inhabitants for recreation and leisure time occupation with the objective of improving the conditions of life for people within “the area of benefit”

This is achieved by the provision of facilities and opportunities for local community to meet and exchange views and help each other. Organise events for all members of the local community to attend and benefit from. Provide facilities for local organisations to hold conferences and exhibitions of relevance to the community. Provide facilities for user groups to hold classes in various subjects of interest.

## **Financial Review**

Extract from Treasurer’s report

Financial results. In last year’s report I pointed out that whilst we had good reserves, we were conscious of the fact that the hall had been in existence for 25 years and invariably some of the systems and fabric were becoming dated. This has come into effect this year and we have had to do repairs to windows/doors and major works and replacement of the air conditioning units. We are also planning improvements to the kitchen area. All the works

considered essential to maintain our position as a well-positioned, well-equipped centre for events.

Income has dropped from £29,938 to £20,978, however we should remember that 2023 was boosted by grants totalling £9,818. These have not been repeated. I have also made slight adjustments to the manner in which our income is calculated. I have removed monies received from Good Energy of £838 from the Income side and have instead shown them as a Contra item thus reducing our income but also our Electricity expenditure.

Interest on our Deposit account has risen thanks to higher interest rates. If we exclude these amendments our income is up almost 5%.

Expenditure is almost identical to 2023 (a year in which we spent £16k on the garden) as we have major expenses on repairs and renewal of the air conditioning and heater units, ie £9325 (contained in £13,690.21). We have also incurred additional legal cost of £4,076 to finalise our change in status.

Summing up I believe we remain in a good position with funds in excess of £40k and are well placed to look forward to the next 25 years.

## Risk management

The Management Committee has reviewed potential risks and is satisfied that adequate insurance is in place and to ensure that our exposure to risk is minimised

## Responsibilities of Managing Trustees for the financial statement

The managing trustees have appointed an external examiner to audit the accounts and to reconcile the income and expenditure with bank statements. There is an annual review by the management committee to consider the accuracy and provision of financial information and the manner in which data is collected and managed.

## Reserves policy

The Management Committee's policy is to retain reserves to fund necessary continuing maintenance to the premises and to provide access to funding to cover running expenses. There is a provision of £26,000 for this purpose

## Declaration

The trustees declare that they have approved the trustees' report above.

## Signature

Full name

Position

Date

# Bishops Frome Village Hall- Income and expenditure for year ending 31st March 2024

	Income			Expenditure	
	2023-24	2022-23		2023-24	2022-23
Post Office Outreach	2,145.00	2,745.00	Electricity (net)	2,746.37	2,561.89
Good Energy		1,123.87	Water	391.00	317.50
Hall Hire - regular users	4,088.00	6,070.00	Cleaning	2,729.09	1,150.56
Hall Hire - one off	3,970.09	4,843.93	Replacements and Repairs	13,690.21	3,064.67
Hall Hire - monthly	5,783.00		Insurance	841.54	827.92
Fund Raising	1,191.48	1,812.61	Sundries	422.60	
Knit and Natter	739.00	426.35	Red Kite Pest Control	350.00	
Internet Café	556.00	725.00	Equipment (Garden)		16,650.00
Shop Rent	1,260.00	1,960.00	Broadband Wi Fi	563.57	299.88
Interest	1,245.43	413.56	Community Hub		
Donations and Grants		9,818.00	Waste Collection	361.92	1,022.67
			Window Cleaning	435.00	400.00
			Census Expenses		
			Advertising	200.00	200.00
			Legal Expenses	4,076.40	339.36
Total Income	<u>20,978.00</u>	<u>29,938.32</u>	Total Expenses	<u>26,807.70</u>	<u>26,834.45</u>
			Surplus/Loss	-5,829.70	3,103.87
			Funds at start of year	46,556.42	43,452.55
			Surplus/Loss	-5,829.70	3,103.87
			Add Census Donation	<u>40,726.72</u>	<u>46,556.42</u>
			Funds at year end.		
			Barclays Bank	13,862.92	20,938.05
			Funds on Deposit	26,863.80	25,618.37

Total Funds at 31.03.2023	<u>40,726.72</u>	<u>46,556.42</u>
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