

Trustees' Annual Report Aston Village Society Village Hall Committee 2024/25

Overall Financial Position

Income from hall lettings for 2023/24 increased from £23,808 (2023/24) to £24,483 (2024/25). Expenditure decreased from £17,920 for the previous year to £16,422 compared with £17,825 resulting in an overall excess of income over expenditure of £8,061. This represents the excess on our year's "trading". In addition, Aston parish Council awarded the hall a grant of £150 to support our exterior lighting and the Herts County Council Community Fund and Clarion awarded £500 and £1,473 respectively to support the establishment of a "Digital Learners Group" at the Hall. The expenditure on 'Major projects' was £4,364 compared with £1,920 in the previous year and included redecoration, the installation and connection of WiFi and the purchase of new chairs. Expenditure on major projects will be significantly greater in 2025/26 due to the planned purchase of more new chairs and the replacement of the floor covering in the entrance hall, toilets and kitchen. Thus, we are continuing to reinvest in the fabric and facilities of the building.

Reserves Policy

Objective. The Village Hall committee established a Reserves Policy, in line with the Charity Commission's recommendations, that explains why our charity is holding a significant cash sum. The policy is intended to inform the charity's beneficiaries and potential funders that our cash holdings are commensurate with both our level of activity and requests for grant income.

Major risks identified and quantified in the Reserves Policy. The following key financial risks have been incorporated into our policy:

1. Emergency spending to cover a large, unexpected repair bill - £5,000
2. Loss of income due to a major client removing their business - £10,000 is identified to sustain the hall for two years following such a loss of income.
3. Short-term cash flow - £3,000 is identified to cover commitments early in the financial year when our income stream is low.

Thus, the current assessment of our reserve requirements totals £18,000.

Designated funds. Designated funds, which are frequently confused with reserves, encompass money that is set aside for genuine, planned, future expenditure. Funds of £1,731, £968, £1,058 and £1,973 for "Table Tennis", "Forever Active", "Utilities" and "Digital Learners" respectively featured in our June 2025 accounts. It was agreed that the designated Covid reserve of £1,671 be wound up. Thus, the total Designated Funds at the end of the financial year were £5,730.

Having quantified our reserve requirement at £18,000 and already accounted for £5,730 in designated funds we are left with approximately £23,100 from our accumulated fund that may be used to support future expenditure on major works.

Policy Review. The Village Hall Committee will review the Reserves and Designated Funds policy annually when it receives the audited annual accounts.

Peter Stanbury
Treasurer, Aston Village Hall Committee
September 2025

Aston Village Society Village Hall Committee
FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

Year ended 30-Jun-2024 Year Ended 30-Jun-2025

INCOME

Lettings	22891	18	23640	51
Quiz night	396	00	308	77
Table Tennis	521	00	533	50
Total Income	23808	18	24482	78

EXPENDITURE

Lettings expenses	2079	50	2337	06
Cleaning:				
- Contract	6344	88	6239	88
- Materials	375	67	515	88
- Rubbish collection	663	60	1145	95
Sub-total	7384	15	7901	71
Services and utilities				
- Oil	1500	26	1271	39
- Electricity	799	86	-7	13
- Water	184	45	296	20
Sub-total	2484	57	1560	46
Maintenance	3501	08	2136	24
Annual Costs				
- Insurance	1692	14	1604	10
- Performing Rights	190	27	116	27
- Music licence	180	00	180	00
- CCTV licence	35	00	47	00
- Boiler Service	0	00	234	00
- Fire Inspection	264	00	194	40
Bank charges	109	29	111	08
Sub-total	5971	78	4623	09
Total Expenditure	17920	00	16422	32

SURPLUS/DEFICIT (before Grant income and Project Costs)

	5888	18	8060	46
Add: Grant income	1420	01	2123	30
Less: Project costs	1920	00	4363	50

NET SURPLUS/DEFICIT FOR THE YEAR	5388	19	5820	26
---	-------------	-----------	-------------	-----------

Add carried forward from previous year	35577	17	41012	66
--	-------	----	-------	----

Add ring-fenced funds:

- Table Tennis	47	30	5	42
----------------	----	----	---	----

Total funds at 30 June	41012	66	46838	34
-------------------------------	--------------	-----------	--------------	-----------

Represented as

HSBC Current Account @30 June	41202	15	46771	83
Add income received after 30 June	1590	50	1126	50

Less unprocessed expenditure	2439 99	1419 99
Sub-total	40352 66	46478 34
Loan to Watton FC	660 00	360 00
Total assets	41012 66	46838 34
Cumulative designated funds included in total funds above at year end:		
Table tennis	1725 57	1730 99
Digital learners		1973 3
Forever active	968 49	968 49
Utilities	1057 98	1057 98
Covid19 fund	1670 65	
Sub-total	5422 69	5730 76
General reserves	Allocation for 24/25:	Allocation for 25/26
Emergency spending	5000 00	5000 00
Loss of income	10000 00	10000 00
Short term cash flow	3000 00	3000 00
Sub-total	18000 00	18000 00
Total reserves	23422 69	23730 76

Explanatory notes:

1. Grants received: £150 Aston Parish Council (Exterior lighting); £500 Digital learners (HCC Community fund); £1473.3 Digital learners (Clarion)
2. Major projects: Kitchen & foyer redecoration; Installation of wifi connection; New chairs

Audited and approved, Ian Wilmot FCA. 6/October/ 2025

Audit of the Accounts of Aston Village Society Village Hall Committee
2024/25

I have examined the vouchers and records of the above Society and certify that they represent a true and fair view of the financial transactions.

Ian Wilmot FCA

Aston

September 2025