

FAIR OAK VILLAGE HALL MANAGEMENT COMMITTEE

Trustees Annual Report 31 March 2023

The Managing Trustees present their report for the year ended 31 March 2023 which should be read in conjunction with the attached financial statements of the same period.

Legal Status

The Charity is established by trust deed dated 1st October 1982, whereby the Fair Oak Village Hall Management Committee declared the trusts on which it holds the freehold land now occupied by the Village Hall and car park. The Charity number is 279089.

Objects, Policies and Organisation

The trust is established to provide and maintain the Village Hall for the benefit of the inhabitants of Fair Oak without distinction of political, religious or other opinions with the objects of improving the quality of life for the inhabitants.

The hall is available for hire by an individual or organisation in accordance with the standard hiring agreement and scale of charges adopted for the year. It is intended that the scale of charges be sufficient to generate enough income to meet the ordinary expenditure occurred in providing the hall. Significant improvements are funded by specific appeals, fundraising and grants.

The Management Committee is elected or appointed on an annual basis with the officers being elected from the user groups, Parish Council and public members. The Annual General Meeting is held in October.

Review of the year

At the close of the financial year the accounts show a loss of £9,638.95. The Hall continues to be a very successful asset to the Fair Oak Community.

Fund Raising as follows:-

Quiz	Ticket sales	£306.00	
	Raffle	£ 94.00	
	Less refreshments		£ 24.00
	Total	£376.00	PROFIT

Raffle	Tickets sold	£350.00	
	Less prizes		£ 200.00
	Less printing costs		£ 39.54
	Less lottery licence		£ 20.00
	Total	£ 90.46	PROFIT

Pantomime			
	Tickets sold	£550.00	
	Raffle	£ 21.00	
	Refreshments	£ 51.50	
	Grant from PC	£750.00	
	Less Refreshments		£ 20.65
	Less panto cost		£1008.00
	Total	£343.85	PROFIT

The Management Committee have reserves totalling £30,028.63, but every effort should be made to maintain current expenditure levels.

The Hall is very busy but we are always looking to improve the facilities as well as maintaining the building to a high standard and need to keep some of the reserves for any major work that may unexpectedly occur.

FAIR OAK VILLAGE HALL MANAGEMENT COMMITTEE - Receipts and Payments Account for the Year End 31/03/2023				
RECEIPTS	2022		2023	
Lettings - Regular	£ 27,047.32		£ 32,812.10	
Lettings - Private	£ 4,442.95		£ 7,532.14	
Key Deposits	£ 100.00		£ 49.58	
Donations	£ -		£ 1,764.51	
Business Stream refund	£ 517.16		£ -	
Misc	£ 92.96		£ 100.98	
Interest HICA	£ 0.18		£ -	
Interest 14 Day Notice	£ 1.36		£ -	
Grants	£ 12,232.00		£ 750.00	
Fund Raising	£ 1,239.52		£ 1,609.74	
Office Rent	£ 2,167.00		£ 2,255.22	
South Coast Textiles charity bin NOW Astra	£ 36.60		£ 57.60	
HMRC Job Retention Scheme	£ 1,739.92		£ -	
		£ 49,616.97		£ 46,931.87
LESS PAYMENTS				
Wages	£ 28,978.59		£ 26,636.08	
Water Rates	£ 723.00		£ 795.00	
Gas	£ 778.35		£ 2,676.00	
Electric	£ 1,459.17		£ 2,690.92	
Telephone	£ 1,630.34		£ 959.19	
Bank Charges	£ 5.00		£ -	
Maintenance	£ 4,577.34		£ 5,072.17	
Miscellaneous Expenses	£ 328.83		£ 732.12	
Admin/Stationery	£ 510.92		£ 1,947.63	
Insurance Premium	£ 1,086.62		£ 1,089.87	
Deposit Refunds	£ 1,050.00		£ 2,558.00	
Inland Revenue	£ 1,134.63		£ 1,647.33	
Honorariums	£ 200.00		£ 200.00	
Fund Raising Events	£ 756.50		£ 1,407.54	
PPL Licence	£ 1,649.42		£ 400.44	
Tree Lopping	£ 336.00		£ -	
Plumbing	£ 464.40		£ 384.00	
Auditor	£ 100.00		£ 100.00	
Newsletter	£ 451.38		£ 540.00	
Car Park Sign	£ 834.00		£ -	
Electrician	£ -		£ 690.00	
New fire exit door			£ 1,641.60	
Askari Security			£ 1,787.94	
Computer update (new laptops)			£ 1,894.99	
Website update			£ 720.00	
Loop System update	£ 1,355.86		£ -	
		£ 48,410.35		£ 56,570.82
		£ 1,206.62		-£ 9,638.95

Add as at 1st April				
Current Account HSBC Fund Raising	£ 6,753.91		A/C closed	
Current Account Nat West	£ 17,597.18		£ 39,667.58	
HICA	£ 1,872.60		A/C closed	
14 Day Notice	£ 12,237.27		A/C closed	
Made up as:-		£ 38,460.96		£ 39,667.58
		£ 39,667.58		£ 30,028.63
Current Account Nat West	£ 39,667.58		£ 30,028.63	
		£ 39,667.58		£ 30,028.63

	A	B	C	D	E	F	G	H
1	FAIR OAK VILLAGE HALL MANAGEMENT COMMITTEE							
2								
3	Statement of Assets and Liabilities as at 31/03/2023							
4								
5			2022				2023	
6								
7	Village Hall		£ 573,479.00				£ 573,479.00	
8	Contents		£ 26,928.00	£ 600,407.00			£ 26,928.00	£ 600,407.00
9								
10	Bank Balances:-							
11								
12	Current Account Nat West		£ 39,667.58				£ 30,028.63	
13								
14								
15	Net Assets			£ 39,667.58				£ 30,028.63
16								
17	Notes and Accounting Policies							
18								
19	The accounts are prepared on the cash basis, items being accounted for on receipt or payment. There is no provision for accruals.							
20								
21	The property is shown at insurance value; the hall was built in 1986 with additional hall and kitchen built 1999. The contents are shown at insurance value.							
22								
23	Approved by the Committee on							
24								
25								
26								
27								
28								

**EXAMINATION REPORT OF ACCOUNTS
TO THE
TRUSTEES OF FAIR OAK VILLAGE HALL**

I have examined the receipts and payments account and statement of assets and liabilities set out on the attached sheets which have been prepared under the accounting policies set in the section marked notes.

You are responsible as the managing Trustees of the charity for the preparation of the account and statement, which have been prepared in accordance with the Charities Act 1993 for smaller charities.

Basis of opinion

I conducted my examination by checking on a test basis the relevant evidence supplied to the amounts and disclosures in the account and statement.

I planned and performed my examination so as to obtain all the information and explanations which I considered necessary to provide me with the sufficient evidence to give reasonable assurance that the statements are free from mis-statement, whether caused by fraud or other irregularity or error. In forming my opinion, I also evaluated the overall adequacy of the presentation of information in the account and statement.

Opinion

In my opinion the account and statement of assets and liabilities properly present the receipts and payments of the Charity for the year ended 31st March 2023 and its assets and liabilities as at that date have been prepared in accordance with provisions of the Charities Act 1993 applicable to smaller charities.

Swan M. Toher
31/7/2023