

FAIR OAK VILLAGE HALL MANAGEMENT COMMITTEE

Trustees Annual Report 31 March 2024

The Managing Trustees present their report for the year ended 31 March 2024 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 £1945.97. The Hall continues to be a very successful asset to the Fair Oak Community.

Fund Raising as follows:-

Quiz – Ticket sales	£ 947.22
Raffle Tickets sold	£ 128.00
Barn Dance – Ticket sales	£1089.53
Party Night – Ticket sales	£ 776.88
Pantomime – Ticket Sales	£ 585.09
Pantomime – Grant FO PC	£ 700.00
TOTAL	£4226.72

EXPENSES:-

Pantomime	£1008.00
Party Night	£ 546.65
TOTAL	£1554.65

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 31/03/2024				
RECEIPTS	2023		2024	
Lettings - Regular	£ 32,812.10		£ 33,649.06	
Lettings - Private	£ 7,532.14		£ 8,811.88	
Interest Liquidity Manager 35 day account			£ 21.51	
Interest Liquidity Manager 95 day account			£ 56.06	
Key Deposits	£ 49.58		£ 50.00	
Donations	£ 1,764.51		£ -	
Misc	£ 100.98		£ 186.71	
Grants	£ 750.00		£ 2,000.00	
Fund Raising	£ 1,609.74		£ 4,226.72	
Office Rent	£ 2,255.22		£ 2,422.44	
South Coast Textiles charity bin NOW Astra	£ 57.60		£ 512.40	
		£ 46,931.87		£ 51,936.78
LESS PAYMENTS				
Wages	£ 26,636.08		£ 31,670.36	
Water Rates	£ 795.00		£ 225.00	
Gas	£ 2,676.00		£ 1,544.00	
Electric	£ 2,690.92		£ 2,175.58	
Telephone	£ 959.19		£ 1,099.45	
Maintenance	£ 5,072.17		£ 4,905.18	
Miscellaneous Expenses	£ 732.12		£ 13.99	
Admin/Stationery	£ 1,947.63		£ 1,528.63	
Insurance Premium	£ 1,089.87		£ 1,148.93	
Deposit Refunds	£ 2,558.00		£ 2,150.00	
Inland Revenue	£ 1,647.33		£ 1,301.18	
Honorariums	£ 200.00		£ -	
Fund Raising Events	£ 1,407.54		£ 1,554.65	
PPL Licence	£ 400.44		£ -	
Plumbing	£ 384.00		£ 682.00	
Auditor	£ 100.00		£ 100.00	
Newsletter	£ 540.00		£ 550.80	
Electrician	£ 690.00		£ 804.00	
New fire exit door	£ 1,641.60		£ -	
Askari Security	£ 1,787.94		£ 306.00	
Computer update (new laptops)	£ 1,894.99		£ -	
Website update	£ 720.00		£ 470.00	
Re-building outside wall			£ 300.00	
Defibrillator			£ 1,353.00	
		£ 56,570.82		£ 53,882.75
		-£ 9,638.95		-£ 1,945.97
Add as at 1st April				
Current Account Nat West	£ 39,667.58		£ 30,028.63	
Made up as:-		£39,667.58		£ 30,028.63
		£30,028.63		£ 28,082.66
Current Account Nat West	£ 30,028.63		£ 13,005.09	
Liquidity Manager 35 Day Account			£ 5,021.51	
Liquidity Manager 95 Day Account			£ 10,056.06	
		£30,028.63		£ 28,082.66

**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 2024 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.