

Report of the Trustees and Financial Statements
for the Year Ended 31 October 2024

for
The Bedmond Village Hall
Registered Charity Number 302331

Bedmond Village Hall (Charity Number 302331)

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Bedmond Village Hall (Charity Number 302331)

Trustees Report

For The Year Ended 31st October 2024

The trustees have pleasure in submitting their annual report and financial statements for the year ended 31st October 2024

Principal Objectives

The Bedmond Village Hall and parcel of land were conveyed to the "original" Trustees on the 31st December 1945 and subsequently recorded on the 5th July 1946 in the Books of the Charity Commissioners.

Under this conveyance, the Trustees shall hold on trust the property "as a place of recreation and social intercourse under the name of Bedmond Village Hall for the advantage or benefit of the inhabitants of Bedmond, either gratuitously or in consideration of any money payment or on such terms as the Trustees may think fit."

In achieving these objectives the Trustees may permit the buildings "to be repaired, altered, enlarged or taken down and rebuilt."

The trustees, officers and committee members do sterling work on a daily basis in running and developing the quality of the facility.

The Trustees are confident that they continue to grow a valuable local amenity for the greater good of the villagers and residents in the surrounding area.

Annual Review

Regular bookings are made by local societies and groups including dance, child care groups, a bowls club, a Christian group, bridge club and the Women's Institute. We also allow a Food Bank to use the hall free of charge.

These regular bookings saw an increase from £22,030 to £26,025 over the year.

Single bookings, such as the hire of the hall for private parties saw a fall however, from £4,195 to £3,045.

Our long-term investment fund with Aegon saw a very good return of £13,207, compared to last year's £3,018. This fund now totals £146,826.

Our Virgin Charity Deposit Account earned interest of £325, more than double that of last year's £124, taking the total to £31,480.

As regards expenditure, the overall total was very similar to last year. There was a significant increase in the gas bill however, rising from £2,059 to £6,877. Electricity actually saw a decrease from £5,552 to £2,696.

A problem with the main sewer resulted in us having to cancel a party and to hire portaloos at a cost of £288.

We had new lines painted in the car park at a cost of £300. We also had the gutters cleared out.

A fence at the front of the premises was badly damaged during a storm, and so this was replaced at a cost of £325.

As some of the emergency lights in the main hall were failing, we had completely new lights installed at a cost of £2,168.

Other expenses included various general maintenance and improvements of the hall and car park, including painting, tree and hedge trimming. and deep cleaning.

We also have regular servicing of the fire alarm system, fire extinguishers, emergency lights and the boiler.

Overall then, we made a small profit this year of £4,091 compared to a loss of £8,060 in the prior year.

The next financial year looks promising, with more party bookings and the long-term investment continuing to grow.

Bedmond Village Hall (Charity Number 302331)

Trustees Report continued..... **For The Year Ended 31st October 2024**

Trustees and Officers

During the year

The Trustees and officers of the Bedmond Village Hall during the year ended 31st October 2024 were:

Trustees

Norris Hugh McCormick-Ball

Stewart Goldsmith

Ann Goldsmith

Shani Greeves

Officers

No Trustee or officer has or had an interest in any contract or arrangement to which the Bedmond Village Hall was a party. Certain officers and helpers are, however, reimbursed for the out of pocket expenses they incur on behalf of the Bedmond Village Hall. Where this occurs, there are proper controls in place to ensure that the expenditure fully complies with the objectives of the Charity.

Independent Examiner

Graeme Purvis

Chartered Accountant

Ratio Business Services Ltd

10 Mardley Hill

Welwyn

Herts AL6 0TN

A proposal will be put to the AGM that Ratio Business Services are again appointed for the following year.

Responsibility of Trustees

Law applicable to charities in England and Wales require the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing the financial statements giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether applicable Accounting Standards and Statements of Recommended Practice have been followed, subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

Bedmond Village Hall (Charity Number 302331)

For The Year Ended 31st October 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the accounts of the Trust for the year ended 31st October 2024, which are set out on pages 5 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

examine the accounts under section 145 of the 2011 Act;
to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act;
and
to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Bedmond Village Hall (Charity Number 302331)

For The Year Ended 31st October 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES continued

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the trustees have not met the requirements to ensure that :

proper accounting records are kept in accordance with section 130 of the 2011 Act;

and

accounts are prepared which accord with the accounting records and comply with the accounting requirements of the 2011 Act

OR

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Graeme Purvis
Chartered Accountant
Ratio Business Services Ltd
10 Mardley Hill
Welwyn
Hertfordshire
AL6 0TN

Date :

Bedmond Village Hall (Charity number - 302331)

Balance Sheet as at 31st October 2024

	Notes	2024 (£)	2023 (£)
Fixed Assets	6	100,074	107,141
<u>Current Assets</u>			
Trade Debtors			
Investments	9	146,826	133,619
Barclays Community Account		7,084	16,523
Virgin Charity Deposit Account		31,480	31,156
Cash in Hand		0	3
		<u>185,391</u>	<u>181,301</u>
<u>Current Liabilities</u>			
Trade Creditors and Accruals		<u>1,615</u>	<u>1,615</u>
		1,615	1,615
Net Current Assets		183,776	179,686
		<u>283,850</u>	<u>286,827</u>
<u>Accumulated Fund</u>			
Unrestricted Fund			
Brought forward		178,164	186,224
Surplus in Year		4,091	(8,060)
Carried forward	8	<u>182,255</u>	<u>178,164</u>
Restricted Fund	8	101,595	108,663
		<u>283,850</u>	<u>286,827</u>

Signed as Chairman
Date
For and on behalf of the Trustees

Bedmond Village Hall (Charity number - 302331)**Statement of Financial Activities for the year ended 31st October 2024**

	Note	2024 (£)	2023 (£)
Incoming Resources from generated funds			
Hirings	3	29,470	26,425
Bank Interest	4	325	124
Donations and Gifts	5	0	650
Gain in value of Investments	9	13,207	3,018
TOTAL INCOMING RESOURCES		43,002	30,217
Resources Expended			
Charitable Activities			
Booking/cleaning/caretaking		17,355	15,350
Maintenance		6,511	9,292
Performing Rights		315	275
Gas		6,877	2,059
Electricity		2,696	5,552
Rates		570	532
Insurance		1,771	1,594
Stationery		136	125
Postage		11	11
Cleaning Materials and Refuse		1,115	1,841
Sundries		1,216	1,328
Telephone		63	48
Accountant		276	270
Depreciation			
TOTAL RESOURCES EXPENDED		38,911	38,277
Surplus in year		<u>4,091</u>	<u>(8,060)</u>

Bedmond Village Hall (Charity number - 302331)

Notes to the Financial Statements **For The Year Ended 31st October 2024**

Accounting Policies

1 Basis of Accounting

The Financial Statements have been prepared under the historic cost convention and in accordance with applicable accounting standards.

2 Accounts

Accounts are prepared up to the 31st October 2024 being the end of the calendar month.

3 Income

Income represents monies receivable for the 12 months ended 31st October 2024 and includes charges for hiring and proceeds from dances and sales etc.

	2024 £	2023 £
Income from bookings		
Regular	26,025	22,030
Singular	3,045	4,195
Council	400	200
Total	<u>29,470</u>	<u>26,425</u>

4 Interest

This represents interest received on our Virgin Charity Deposit Account.

5 Donations and Gifts

These represent voluntary contributions received from third parties.

6 Fixed Assets

The Bedmond Village Hall was completely rebuilt on monies received from donations and local and lottery grants. These monies were then expended to rebuild and fit out the Bedmond Village Hall. Since then, the surpluses have been used to maintain the facilities. This work has included improvements both to internal fittings and furnishings and to the external areas.

Bedmond Village Hall (Charity number - 302331)

Notes to the Financial Statements **For The Year Ended 31st October 2024**

6. Fixed Assets continued.....

	<u>TOTAL</u>	<u>LAND</u>	<u>BUILDING</u>	<u>FIXTURES & FITTINGS</u>	<u>CAR PARK & FENCING</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Cost					
At 1 November 2023	311,109	165	282,708	5,825	22,411
Additions					
At 31 October 2024	311,109	165	282,708	5,825	22,411
Depreciation					
At 1 November 2023	203,968	-	175,732	5,825	22,411
Charge for year	7,068	-	7,068		
At 31 October 2024	211,036	-	182,800	5,825	22,411
Net Book Value					
At 31 October 2024	100,074	165	99,909	-	-
At 31 October 2023	107,142	165	106,977	-	-
Depreciation Restricted Fund	7,068				
Depreciation Unrestricted Fund	7,068				

Bedmond Village Hall (Charity number - 302331)

Notes to the Financial Statements

For The Year Ended 31st October 2024

7 Trust Deed

The powers of the Trustees are set out in a conveyance dated 31st December 1945.

8 Reserves

	Unrestricted Funds £	Restricted Funds £
Balance at 1/11/2023	178,164	108,663
Movement (Depreciation)		(7,068)
Surplus for year	4,091	
Balance at 31/10/2024	<u>182,255</u>	<u>101,595</u>

9 Investments

In December 2006 the Trustees agreed to invest a portion of the surplus funds in an investment fund run by Cofunds Ltd (an investment firm regulated by the Financial Services Authority). Cofunds is now called Aegon.

The Balance Sheet valuation is on a mark to market basis at the year end.

The movement in the year is as follows:

	2024 £	2023 £
Value at the 1st November 2023	<u>133,619</u>	<u>130,601</u>
Gain/(Loss) for year on investments from change in value	<u>13,206</u>	<u>3,018</u>
Value at the 31st October 2024	<u>146,825</u>	<u>133,619</u>

Gains or losses on value during the year are taken to the Statement of Financial Activities.