

# **King's Sutton Millennium Memorial Hall and Health Centre**

Registered Charity: King's Sutton Memorial Hall No: 304212

## **Chairman's Annual Report for 2023 - 24**

This report has been prepared primarily for the purposes of it accompanying the Annual Return the trustees have to provide to the Charity Commission and for a wider audience in the 'King's Sutton Times.' It is intended to provide a brief overview of the organisation and finances of the Hall and Health Centre during the operating year 1 January – 31 December 2023. Where appropriate, the report also refers to the period January – April 2024.

### **The organisation, trustees and Committee of Management**

The trust deeds specify the composition of the Committee of Management as comprising four trustees elected at the Annual General Meeting together with up to four more co-opted trustees, as well as the Representative Members appointed by twelve village organisations.

The full committee meets once every three months – usually on the third Monday of the month in May, August, November and February - to decide upon policy, approve payments and to receive quarterly reports from the three committee officers and the Hall Manager. The Chairman, Treasurer and Secretary form a Management Sub-Committee which meets regularly between full trustee meetings to identify issues and make recommendations to the meetings of trustees.

The trustees continue to employ a Hall Manager and a cleaner on a part-time basis.

### **Hall**

The two function halls continue to be well used by a mixture of regular societies and clubs and occasional users. It is pleasing to note that weekend hirings seem to more frequent. Hall hiring charges continue to provide the trust's main income so of course additional usage is to be encouraged wherever possible to help avoid the need for further tariff increases.

### **Health Centre**

The income of the Hall is subsidised by the rent received from the rental of seven rooms within the Health Centre part of the building. Throughout 2023 our tenants have remained the same:

On the ground floor - two rooms continued to be rented by a neurological physiotherapist and one room each by an audiologist, skin therapist and hairdresser; on the first floor - one room has continued to be rented as the parish clerk's office and another as a photographic studio/office.

Following the contractual period of notice, the tenant of the last of these vacated his room as of 31 January 2024. I am very pleased to report that the room is to now be rented as the consulting room/office for a clinical psychologist (Dr Camilla Holden) from 1 June 2024.

### **Finance**

As detailed in the Treasurer's report, the total income for the building (ie Hall and Health Centre) for 1 January – 31 December 2023, was £61,817.

Total expenditure was almost the same at £61,672 meaning in effect we just broke even.

Over £26,000 of this expenditure was spent on maintenance/repairs and significant building improvements- some of which are detailed later in the report.

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In 2023, for the first time, the local authority (West Northants Council) decided to award the Hall only the 80% mandatory business rate relief rather than 100% relief as in previous years. (Health Centre tenants receive 100% small business rate relief).

This meant that we were charged £938 business rates and will have to pay a similar amount in coming years (Discretionary rate relief is reviewed every two years).

An even greater financial pressure from March 2024 will be the increase in gas and electricity charges:

wef 3 March 2024	Current		Previously
Gas	61.0p/day	standing charge	0.00 p/day
	7.56p/kWh	unit charge	4.494p/kWh
Electricity	152.07p/day	standing charge	25.99p/day
	28.5p/kWh	unit charge	15.95p/kWh

At the time of writing (April 2024), actual energy costs are unclear but are expected to mean an annual increase somewhere between £5,000 and £7,000. It is hoped that we can secure a reduced VAT rate of 5% for the Halls on both electricity and gas for the three year duration of the new energy contracts (with British Gas and British Gas Lite respectively)

Because of these financial pressures, the trustees felt they had no option but to raise hiring charges for the Hall from January 2024 by 10% for local hirers and 20% for non-local hirers. Health Centre room rents were at the same time raised by 5% (Parish Council office by 10%). Regrettably, similar increases will most likely have to be considered again next year.

For insurance rebuilding costs the building is currently assessed at £3,300,000.

Reserves remain healthy at over just under £182,000.

## Building Improvements/significant repairs

During the past financial year the following maintenance work has been undertaken:

- Repairs to lighting in large hall and kitchen (approx. £3,000)
- Ceiling tiles replaced in large hall (approx. £400 inc fitting)
- Floor in large hall sanded and resealed (approx. £8,000) – this should extend the life of the floor for ten years

The following work is programmed and budgeted for in 2024:

- Upgrade redundant fluorescent lighting in small hall with LED units (£2,500)
- Floor in small hall to be sanded and resealed week commencing 29 July 2024

Due to the cost (approx. £7,500), the trustees have decided to defer upgrading the lighting in the large hall to LED units.

## Personnel

I would like to once again place on record my thanks for the continued dedication and hard-work of the Secretary, Ann Morton and our outgoing Treasurer Anne Martis.

It has been a real pleasure to have worked with them both during what has again been quite a challenging year for the trust. I look forward – as I know does Ann –to developing an equally productive working relationship with Nicole Grundy who has taken over the reins from Anne Martis.



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## Conclusion

In conclusion, I wish to simply repeat my words of last year –

“King's Sutton can be rightfully proud of the success of its Hall and Health Centre, both of which continue to be well used and financially secure.

However the only guarantee of that success continuing in the long term is if villagers come forward to be volunteer trustees – and I urge you to consider doing so.”

Bob Burrell – Chairman of trustees / Committee of Management, April 2024

## List of trustees 2023

### **Elected at 2023 AGM (4)**

Bob Burrell	Chairman
Anne Martis	Treasurer
Ann Morton	Secretary
Vacant	

### **Co-opted (upto 4)**

Anne Burrell  
Laura Boggeln  
Vacant  
vacant

### **Organisations' Representatives (12)**

Ross Field	Parish Council
Lynn Warburton	50 Plus Club
Anne Hayter	Bridge Club
David Loughran	Garden Club
Lynette Owen	WI
Lynn Reason	Mothers and Toddlers
Tony Carney	Sequence Dance Group
Carole Hill	Parochial Church Council
Robert Sharpe	Playing Fields Association
Vacant	Baptist Church
Vacant	School Governors
Vacant	School PTFA

# King's Sutton Millennium Memorial Hall & Health Centre

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Income & Expenditure Account 1st January - 31st December 2023

As at 31 Dec 2023

<u>Income</u>	<u>Total YTD</u>	<u>Budget</u>	<u>% received</u>	<u>Expenditure</u>	<u>Total YTD</u>	<u>Projects</u>	<u>Budget</u>	<u>% spent</u>
Hiring Fees	30,833.83	30,500	101%	Wages & Pension	19,324.90		19,000	102%
Health Centre (ground floor)	19,354.40	19,180	101%	Electricity	3,746.01		4,000	94%
Meeting rooms (first floor)	6,664.00	6,600	101%	Gas	3,554.75		4,000	89%
Parish Council	1,800.00	1,800	100%	Water	606.64		500	121%
Change of tenant loss of income		-5,500	0%	Telephone/Internet	809.72		1,000	81%
Donations	30.00	0		Rep/Maint/Imp	26,336.14		22,100	119%
Solar Panels - Feed In Tariff	2,485.39	2,500	99%	Insurance	2,664.05		3,250	
Salvation Army	174.50	100	175%	Admin costs	240.93		200	120%
Business Grants	0.00	0		Adv & website	154.99		200	77%
Misc	0.00	0		Subs & Licences	973.00		650	150%
Health Centre Deposits	0.00	0		Legal Fees	1,200.00		2,500	48%
Interest	474.94	100	475%	Health Centre Deposits	0.00		0	-
				Council Tax	938.24		-	-
				Misc	1,000.00		-	-
				Bank Charges	122.65		0	-
	61,817.06	55,280.00	112%		61,672.02	0.00	57,400.00	107%
<u>Assets on 1st January 2023</u>				<u>Assets on 31 December 2023</u>				
HSBC Bank	16,464.69			HSBC Bank	11,134.79			
Coventry BSoc AER 3.10% at EoY	45,338.07			Coventry BSoc	45,813.01			
CCLA Investment account	120,000.00			CCLA Investment account *	125,000.00			
	181,802.76				181,947.80			
<u>Surplus(-deficit) YTD</u>	145.04			<u>Totals</u>	<u>£181,947.80</u>			
<u>Totals</u>	<u>£181,947.80</u>							
<u>Money Manager Account **</u>								
Balance including interest	£3,054.46							

\* The money paid into the CCLA Investment account is shown on this report, but it is an equity fund which was worth **£324,000** on 31 Dec 2023.

\*\* The Money Manager account holds refundable deposits from the tenants at the Health Centre. AER 1.94% at EoY.

# **Kings Sutton Millennium Memorial Hall**

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## **RESERVES POLICY 2024**

Reserves shall be accumulated to ensure that the facilities provided by the King's Sutton Millennium Memorial Hall shall be able, so far as is possible, to continue for 12 months in the event of adverse and unforeseen circumstances, and for the long-term maintenance and reconstruction of the building fabric.

There shall be two Reserves - a Property Fund for the reconstruction and major refurbishment of the building fabric and a General Reserve for all other purposes including long term maintenance and property improvement.

This is to be achieved by:

### **THE PROPERTY FUND**

- Ringfencing the CCLA Account and,
- Each year, adding to it at least an additional £5000 as contributed funds.
- The target for this fund is up to 50% of the estimated building costs (current insurance valuation is £2,909,000). (April 2024 £3.3m)
- Trustees agree that this is a Designated Fund and will not be available for operational purposes or improvements.

### **THE GENERAL RESERVE**

- The retention of surpluses, or recognition of losses, from each year's activities.

The Trustees will review this policy annually and will include this policy document together with details of the Property Fund and the General Reserve in the Trustees Annual Report.

### **RESERVES @ 31<sup>ST</sup> DECEMBER 2023**

- Property Fund: £320,000 held in the CCLA account.
- General Reserve: £56,948 held in the HSBC current account and Coventry Building Society.

Signed:

Bob Burrell

Chairman: King's Sutton Millennium Memorial Hall Management Committee.

Date:



## **Independent examiner's report to the trustees of King's Sutton Millennium Memorial Hall**

I report to the trustees on my examination of the accounts of King's Sutton Millennium Memorial Hall (the Trust) for the year ended 31 December, 2023.

### **Responsibilities and basis of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which give me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act;

or

2. the accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



**W. Ronald Irving, B.Com., C.A.,**  
Chartered Accountant

Greenfields House, Banbury Lane, King's Sutton.

Date: 22/04/24