

King's Sutton Millennium Memorial Hall and Health Centre

Registered Charity: Kings Sutton Memorial Hall No: 304212

Chairman's Annual Report to the Annual General Meeting held 28 April 2025

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 also 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 Millennium Memorial Hall and Health Centre during the operating year 1 January – 31 December 2024.

The organisation, trustees and Committee of Management

The trust deeds specify that the composition of the Committee of Management should comprise four trustees elected at the Annual General Meeting together with up to four more co-opted trustees, as well as 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 reports from the Hall Manager and the Management Sub-Committee. During the past year the latter has comprised the Chairman, Bob Burrell, the Secretary, Ann Morton, the Treasurer, Nicole Grundy and Tim Inshaw. The Sub-Committee has continued to meet regularly between full trustee meetings to identify issues and make recommendations to the meetings of trustees.

The charitable trust continues to employ a Hall Manager (16 hours per week) and a cleaner on a part-time basis (minimum of 5 hours per week).

Hall

During the last calendar year the two function halls have continued to be reasonably well used by a mixture of regular societies and clubs and occasional users. It has been particularly pleasing to see the continuation of the weekly Friday Coffee Club sessions following the retirement of Liz Al-Anazi.

However (as the following report on finance makes clear) the trustees are examining how the website might be upgraded to attract more business as Hall hiring charges remain the trust's main source of income.

Health Centre

The income of the Hall continues to be heavily subsidised by the rent received from the rental of seven rooms within the Health Centre part of the building. The trustees aim to ensure that, as far as possible, the tenants continue to offer health or well-being services.

At present the ground floor rooms are used by an audiologist (two rooms), a medical aesthetics clinician, a skin therapist and a hairdresser.

The first floor rooms are used as the Parish Clerk's office and a clinical psychologists practice.

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Finance

As detailed in the Treasurer's separate report, the total income for the building (ie the Hall and the Health Centre) for 1 January – 31 December 2024, was £64,736.

Total expenditure for the period was £62,815, meaning there was a small surplus of £1,921. This compares with previous surpluses of just over £14,000 for 2017, just under £11,000 for 2018 and just under £6,000 for 2019. This continuing trend of reduced surpluses is due to a number of factors but in the last year the trust has been hit by a triple whammy of increased costs –

- firstly, new energy prices mean that during the winter months we have been paying up to almost £2,000 per month for gas and electricity;
- secondly, VAT on our energy use is now charged at 20% not 5% as previously; and
- thirdly, we are now charged business rates in the region of £1,200 per year where previously we received a full rate relief.

Over £25,000 of the year's expenditure was spent on maintenance/repairs and some significant building improvements which are detailed later in the report.

Because of these financial pressures, the trustees felt that a 5% increase in hiring fees and rental charges with effect from 1 January 2025 was reasonable.

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

Reserves remain healthy at over just under £184,000.

Building Improvements/significant repairs

During the year, the trustees agreed to engage a Surveyor (£2,000) to inspect the premises and to make strategic recommendations to help ensure the longevity of the building. His report (of over 60 pages) is still being considered, but includes a suggested Planned Maintenance Programme over a number of years covering such matters as enhanced roof insulation; upgrading the toilets; re-pitching of the roof above the kitchen.

The following major maintenance work has been undertaken during the year:

- redundant fluorescent lighting in small hall upgraded to LED units (£2,500);
- small hall floor sanded and resealed (£4,000);
- air-con unit in small hall repaired (£1,500).

In addition the following work is programmed for the first quarter of 2025:

- replacement of fire control and indicator panel (£860);
- replacement of fluorescent lighting in large hall, corridor and WCs with LED lighting (£7,500);
- upgrading of gas boiler heating system controls (£1,500).

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Personnel

I would like to place on record my thanks for the continued dedication and hard-work of the Secretary, Ann Morton and our outgoing Treasurer Nicole Grundy. Nicole who is having to reluctantly stand-down due to family and work commitments, has fulfilled the role of Treasurer with great effectiveness and efficiency. I'm very grateful that she has agreed to stay on to ensure a smooth hand-over with her successor.

It has been a real pleasure to have worked with them both during what has again been quite a challenging year for the trust.

Conclusion

In conclusion, 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.

Bob Burrell – Chairman of Trustees / Committee of Management, April 2025

List of trustees 2024

Elected at 2024 AGM (4)

Bob Burrell	Chairman
Nicole Grundy	Treasurer
<i>(note: Anne Martis, former Treasurer, was a Trustee until April 2024)</i>	
Ann Morton	Secretary
Tim Inshaw	

Co-opted (upto 4)

Anne Burrell
Laura Boggeln
Vacant (2)

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
Abby Lintern	Baptist Church
Vacant	School Governors
Vacant	School PTFA

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Income & Expenditure Account 1st January - 31st December 2024

As at 31st Dec 2024

<u>Income</u>	<u>2024</u>	<u>Budget</u>	<u>% budget received YTD</u>	<u>Expenditure</u>	<u>2024</u>	<u>Budget *</u>	<u>% budget spent YTD</u>
Hiring Fees	33,723.25	35,074	96%	Wages & Pension	17,968.87	19,380	93%
Health Centre (ground floor)	19,793.20	20,140	98%	Electricity	5,004.87	6,000	83%
Meeting rooms (first floor)	4,023.50	6,930	58%	Gas	5,394.81	6,000	90%
Subtract for 80% Occupancy	0.00	-5,500	0%	Water	708.06	650	109%
Parish Council	2,075.00	2,100	99%	Telephone/Internet	825.58	750	110%
Donations	0.00	0		General maintenance	25,143.87	14,000	180%
Solar Panels - Feed In Tariff	2,982.89	2,500	119%	One off maintenance	0.00	7,500	0%
Salvation Army	155.34	150	104%	Insurance	2,862.53	3,000	95%
Misc	654.81	0		Admin costs	182.28	200	91%
Interest	1,327.27	500	265%	Adv & website	55.98	200	28%
				Subs & Licences	1,066.94	1,000	107%
				Business Rates	887.81	1,000	89%
				Bank Charges	112.77	150	75%
				Misc	2,600.25	0	
	64,735.26	61,894.00	105%		62,814.62	59,830.00	105%

Assets on 1st January 2024

HSBC Bank	11,134.79
Coventry BSoc	45,813.01
CCLA Investment account*	125,000.00
181,947.80	

Surplus(-deficit) YTD

Totals	1,920.64
	183,868.44

Money Manager Account**

Balance 1st Jan 2024	3054.46
Interest	56.33
Balance 31st Dec 2024	3,110.79

Assets on 31st December 2024

HSBC Bank	6,728.16
Coventry BSoc	47,140.28
CCLA Investment account*	130,000.00
183,868.44	

Totals

183,868.44

* The money paid into the CCLA Investment account is shown on this report, but it is an equity fund which was worth **£345,999.58** on 31 Dec 2024.

** The Money Manager account holds refundable deposits from the tenants at the Health Centre. AER 1.89% at EoY.

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RESERVES POLICY 2025

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 repair and replacement of items/systems inside and outside the building.

This is to be achieved by:

THE PROPERTY FUND – A DESIGNATED FUND

- This is a designated fund to be used for the reconstruction and major refurbishment of the building fabric. However, money held in this fund can, in extremis, be used for any other purposes.
- An additional amount of money (currently £5000) should be transferred, annually, into this fund from profits made in-year.
- The target for this fund is to reach up to 50% of the estimated re-building costs of the hall premises. (The current insurance valuation is £3,300,000).

THE GENERAL RESERVE – AN UNRESTRICTED FUND

The General Reserve should be neither Designated nor Restricted. As such it is an Unrestricted Fund and can be used as a reserve in any way, including as a means of addressing annual losses for short periods of time and to meet the costs of unbudgeted repair and replacement of major items within in the interior or exterior of the building. The fund is fed by in-year surpluses and - under normal circumstances - it should be kept at a total value that is equivalent to at least 20% of annual income.

REVIEW

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 HELD @ 31ST DECEMBER 2024

- Property Fund: £346,000 held in the CCLA account.
- General Reserve: £53,868.44 held in the HSBC current account and Coventry Building Society.

Signed



Bob Burrell

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

Date:

17.02.2025

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, 2024.

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

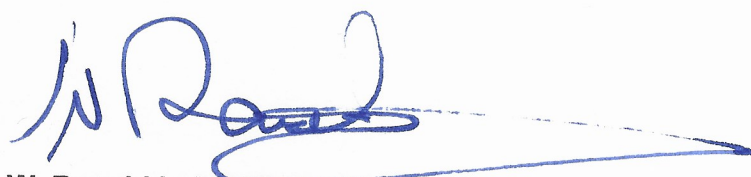
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which give me cause to believe that in any material respect:

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.

A handwritten signature in blue ink, appearing to read 'W. Ronald Irving', with a long horizontal flourish extending to the right.

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

Greenfields House, Banbury Lane, King's Sutton.

Date: **April 28, 2025**