

Bosham Village Hall



Annual Report and Financial Statements *for the* **Year Ended 31 December 2023**

Hall Address:

Walton Lane
Bosham
Chichester PO18 8QF

Bank:

Lloyds Bank
10 East Street, Chichester PO19 1HJ

Trustees Serving in the Year:

Rod Cooper (Bosham Parish Council, Chairman from March)
Beckie Combes (Montessori Nursery)
Stephanie Fiske (Horticultural Soc)
Richard Gambold (Short Tennis)
Nigel Glennie (Cricket Club)
Helen Gunton (Badminton)
Ann Myers (Flower Club, Chairman to March)
David Myers (Co-opted, Surveyor - to March)
Angela Wood (Bridge)

Elected Management Committee:

Christopher Hitchings (Treasurer)
Liz Taverner (Bookings Secretary)
Lucinda Hitchings (Secretary)

In attendance at Management Committee:

Tim Stentiford (Caretaker)

Independent Examiner:

Trevor James FCA DchA
Dormer Cottage West Broyle
Chichester PO18 3PR

Registered as a Charity No. 305346

Brief History

The original hall was built in 1924 by Bosham Womens' Institute. In 1930, it was handed over to Trustees, who ran it for 35 years until they passed the responsibility to Bosham Parish Council, as Custodian Trustee under the Charities Act. By 1990, it was failing to meet the needs of the growing village. With the aid of fundraising and grants, the current hall was opened by the Duke of Richmond in April 1996 on the same site, to provide a sports hall, function room, kitchen, changing facilities and car park, with modern heating and insulation.

Responsibilities of Trustees

The Custodian Trustee (Bosham Parish Council) simply holds the legal title of the Charity's property and acts on the lawful directions of the Management Committee in any transactions affecting this title.

The Management Committee is made up of Trustees nominated by organisations using the hall regularly, plus five who can be elected at the Annual General Meeting; and a further four who can be co-opted by the Management Committee. All members are volunteers.

In March, our long-standing Chair, Ann Myers, stepped down. Rod Cooper, appointed in 2022 as representative of Bosham Parish Council, took over. Ann remains a trustee, representing the Flower Club; but her husband David stepped down as co-opted surveyor. We thank both for their contribution.

Public Benefit

The aims of the Management Committee are to provide and maintain the hall for the use of the inhabitants of Bosham and the neighbourhood, without distinction of sex or of political, religious or other opinions, and in particular for meetings, lectures, classes and for other forms of recreation.

That these aims are being met is demonstrated by the wide range of users, who include a Montessori nursery, keep-fit classes, bridge and bingo clubs, badminton, short tennis, table tennis, a horticultural society and the WI. It is also a popular venue for wedding receptions and, in addition, it serves as a polling station for local and parliamentary elections.

Financial Strategy

Almost all of our income is from hiring the hall and our financial goal is to generate enough income to pay the costs of running the hall (rates, insurance, heating, lighting, cleaning) plus the expense of maintaining the building and updating it to keep its offering compliant with current regulations and competitive with current expectations.

The most challenging issue of late has been that the roof covering of our 27 year old building is not delivering its design life. Following works in 2021 and 2022, we believe the most pressing issues are sorted but our newly established maintenance reserve allows for the remainder to be replaced over the next ten years. There were no further issues in 2023.

Over 2017-19, we raised hall charges with the aim of creating an income base sufficient to do this and, based on 2023 income, we remain comfortable that we achieved this. Our updated analysis of future expenditure suggests a target current surplus (before repair and maintenance expenditure) of £13-14,000 per annum and that we need to hold £34,500 in reserve as at the balance sheet date (£32,000 in 2022).

Financial Report

Simplified Revenue Account

	2021	Change	2022	Change	2023
	£	%	£	%	£
Hiring income	18,637	+76	32,804	-6	30,893
Interest income	3		117		736
Running costs	-12,758	+33	-16,937	+19	-20,081
Current surplus	5,882	+172	15,984	-28	11,548
Grants	22,435		2,667		14,000
Repairs and maintenance	-15,074	+49	-22,406	+69	-37,882
Actual surplus	13,243		-3,755		-12,334
Start reserves	39,035		52,278		48,523
End reserves	52,278	-7	48,523	-25	36,189
Of which Maintenance Reserve	42,000		32,000		34,500
Of which General Fund Surplus	10,278		16,523		1,689

Commentary

After the sharp recovery in 2022, 2023 saw a disappointing 6% decline in hiring income. Usage by our regulars has been marginally up and revenue gained from the last step up in the rate paid by the Montessori. However, non-regular usage was 46% down on 2022. The largest items were that, after two in 2022, we had no weddings in 2023; and 2022 also had a series of Classic Rock concerts which were not repeated. We thought a year ago that there may have seen some "catch-up" of events post pandemic and clearly there was. Interest income gained from higher rates and a switch in funds.

As expected, our running costs were well ahead of 2022. This mostly reflects the rise in energy prices but also higher water rates and the hours and rates by our cleaners. That said, the outcome is a bit better than feared earlier in the year, thanks to energy price declines and a very mild winter. We have also gained since June from our solar panel installation and expect much more in 2024.

The major project of the year was the installation of solar panels on the Hall roof. Half of this £28,000 cost was funded by Bosham Parish Council, for which we are very grateful. The rest came from our General Fund surplus. We also undertook the much deferred resurfacing of the Main Hall floor and converted the West side passage for use by the Montessori.

We expected to miss our target surplus in 2023 thanks to energy costs and we are comfortable that the sharp decline in gas prices now fixed from November and a full year of solar panel savings, including export revenue, mean that costs should be down in 2024. However, it will not be enough to make our target surplus without a rise in hiring income. It would be great to get back to 2022 levels of non-regular usage so, in an effort to raise our profile, we have a new Facebook page and have taken an advert in the Village magazine, offering a discount to new users. If this works, we may be able to avoid a rise in hall charges. If not, we will need to take action during 2024.

Christopher Hitchings
Hon Treasurer

Statement of Assets and Liabilities as at 31 December 2023

	Notes	2023 £	£	2022 £	£
Fixed Assets					
Village Hall Property	1	365,901		365,901	
Equipment		0		0	
Current Assets					
Debtors and pre-payments		1,577		1,054	
Lloyds current account		9,659		5,532	
Lloyds deposit account		6,170		35,019	
COIF Charities Deposit Fund		21,896		10,311	
		<u>39,302</u>		<u>51,916</u>	
Current Liabilities					
Creditors and accruals	2	3,113		3,393	
		<u>3,113</u>		<u>3,393</u>	
Net Current Assets		36,189		48,523	
Total Assets		<u>£402,090</u>		<u>£414,424</u>	
Unrestricted Funds					
Maintenance Reserve	3	34,500		32,000	
General Fund Surplus	4	1,689		16,523	
Total General Funds		<u>36,189</u>		<u>48,523</u>	
Designated Funds - Village Hall	5	365,901		365,901	
		<u>£402,090</u>		<u>£414,424</u>	

Signed on behalf of the Trustees:

Trustee..... Dated.....
Name Rod Cooper, Chairman

Hon Treasurer..... Dated.....
Name Christopher Hitchings

Notes to Statement of Assets and Liabilities as at 31 December 2023

£

1 Village Hall Property

At 1997 valuation	297,000
Subsequent improvements	68,901
At 1 January 2023	365,901
At 31 December 2023	365,901

The property is insured for £3.1m as at 31 December 2023

	2023	2022
	£	£
2 Creditors and Accruals		
Accounts payable	2,517	2,666
Accruals	0	-19
Customer deposits and pre-payments	487	637
Defibrillator fund	109	109
Total Creditors and Accruals	3,113	3,393

3 Maintenance Reserve

Brought forward at 1 January	32,000	42,000
Addition (Release) in year	2,500	-10,000
At 31 December	34,500	32,000

A maintenance reserve was established at December 31 2021 based on an analysis of what the Hall needs to hold to cover future expenditure on its building and equipment. It was set initially at £42,000 and, following approval at the 2022 AGM, was transferred from the General Fund as of end-2021. As at 31 December 2023, it has been revalued at £34,500.

4 General Fund Surplus

Brought forward at 1 January	16,523	10,279
Surplus for the year	-14,834	6,244
At 31 December	1,689	16,523

5 Designated Funds - Village Hall

Brought forward at 1 January	365,901	365,901
At 31 December	365,901	365,901

Statement of Financial Activities Year Ending 31 December 2023

	Notes	2023 £	2022 £
Income and Expenditure			
Hiring income	1	30,893	32,804
Bank interest		736	117
Grants	2	14,000	2,667
Total Income		45,629	35,588
Expenditure			
Caretaker fees		2,895	3,007
Performing Rights license		447	315
Insurance		2,570	2,423
Repairs and maintenance	3	37,882	22,406
Fire checks		448	688
Gardening		730	370
Rates		269	512
Electricity		2,232	2,011
Gas		4,377	3,675
Water		359	196
Telephone and internet		222	263
Cleaners fees		2,988	1,862
Carpet cleaning		770	130
Window cleaning		100	120
Cleaning materials		348	288
Waste disposal		511	467
General expenses		269	169
Bad debt provision		40	0
IT software and consumables		154	165
Audit and accountancy fees		138	132
Piano tuning		70	0
Subscriptions		144	144
Total Current Expenditure		57,963	39,343
Surplus (Deficit) of Income over Expenditure for Year		-£12,334	-£3,755
Release from (Provision to) Maintenance Reserve		-2,500	10,000
Movement in General Fund Surplus for the Year		-£14,834	£6,245

Notes to Statement of Financial Activities Year Ending 31 December 2023

	2023	2022
	£	£
1 Hiring Income		
Montessori nursery	6,524	5,719
Short tennis	4,989	4,952
Badminton (various)	3,150	3,270
Bridge (Monday and Friday)	2,520	2,456
Bingo	1,440	1,530
Table tennis	1,400	1,360
Wedding packages	0	1,700
Others	10,870	11,817
Hiring Income	30,893	32,804

Those organisations or activities generating more than £1,000 income in 2023 are shown above.

2 Grants Received		
Bosham Parish Council for Solar Installation	14,000	0
Chichester District Council Covid support	0	2,667
	14,000	2,667

We received a grant in July from Bosham Parish Council towards the solar panel installation. Chichester District Council awarded £2,667 in 2022 to help businesses hit by Covid.

3 Repairs and Maintenance		
Solar panel installation	28,132	0
Roof repairs	598	17,280
Side passage works	2,280	0
Floor refurbishment	2,180	0
Other	4,692	5,126
Repairs and Maintenance	37,882	22,406

Independent examiner's report to the Trustees of Bosham Village Hall

I report on my examination of the accounts of the Bosham Village Hall (the Charity) for the year ended 31 December 2023 set out on pages four to seven.

This report is made solely to the Charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the Charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's trustees as a body, for any work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). You consider that an audit is not required for the year under section 144 (2) of the Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Act;
- follow the procedures laid down in general Directions given by the Charity Commission under section 144(2) of the Act; and
- to state whether particular matters have come to my attention.

Basis of the 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.

Independent examiner's statement

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 requirements to keep accounting records in accordance with section 130 of the Act; and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Trevor James FCA DchA
Dormer Cottage
West Broyle
Chichester PO19 3PR

19th February 2024