

ADDINGHAM VILLAGE HALL
TRUSTEES REPORT
31ST MARCH 2023

ADDINGHAM VILLAGE HALL

TRUSTEES REPORT

YEAR ENDED 31ST MARCH 2023

1. Administration Details

Addingham Village Hall is a charity registered with the Charity Commission under the registration number 523464. The charity is based in the Addingham Memorial Hall, which is situated at 151, Main Street, Addingham, West Yorkshire, LS29 0LZ.

2. Trustees

The Trustees during the year were :

Mr Alan Jerome (Chairman)

Ms Dawn Brady

Mr Ian Hepworth (Treasurer)

Mr Lisle Richardson (Secretary)

3. Structure and details of how it is managed

The Trustees meet quarterly with representation from users of the hall to decide policy and to approve major expenditure. Significant Hall users report to the Trustees on the activities at the hall. Day to day running is managed by the hall caretaker who reports to the Trustees. Trustees are appointed from willing volunteers from the village of Addingham. Consideration is given to the skills required to be a trustee. The Hall is fortunate to have received a large legacy which assists in ensuring that the charity remains viable. Investment is made by the charity's stockbrokers after discussions with the Trustees. Any surpluses on day to day running are utilised in maintaining and where possible improving the Hall.

4. Activities and Objectives

The Hall is open to booking to the general public for hire but is generally used by Addingham villagers hiring the Hall. In addition to being available for hire, the Trustees allow use by associations related to the charity. These include the Drama Group, the Social Committee, the Annual Pantomime, the Addingham Beer Festival and the Cinema Group.

The objective of the Charity is to provide excellent accommodation for use by villagers and those from outside the village and to promote community activities within the village.

5. Achievements and Performance

The Hall has been used by a number of groups and individuals during the year and the trustees believe the Hall has fulfilled its objectives.

6. Public Benefit

The Trustees have considered the Charity Commission Guidance on Public Benefit. As any member of the public can utilise the hall, when open, for activities that are legal and do not endanger the safety or fabric of the Hall or any occupants, it is considered that the Charity acts for the benefit of the public. It is also considered that it is a benefit for the public to have access to a village hall for community activities and private functions.

7. Financial Review

The Hall made an operating surplus of £89. (2022 : £4,129).

It was finally a normal year after a long period dominated by the Covid virus. We were pleased that our tenant was able to continue in business and continue to pay the rent amounting to £9,000 for the year. In addition, the Hall's investments paid interest and dividends which amounted to £18,304, a considerable increase on the £16,452 received in the previous year, as companies, which had cut their dividends to save cash during the lockdown, increased their dividends. The Drama Group donated some of their excess cash amounting to £1,500 to the Hall.

When a surplus is made, the trustees consider the best use of the funds in order to improve the service to the hall users. This year, it was decided to

invest in a new projector which has been a great improvement on the previous one. Total operating expenses amounted to £37,630 (2022 : £31,448).

The Hall's investments are held at cost and profits and losses are only taken to account when an investment is sold.

The value of the investments at the year end was £310,106, amounting to £2,673 greater than the book cost.. During the year three investment were sold at a net profit of £12,047 over the book cost. The proceeds were reinvested in stocks which offered a higher yield.

It is estimated that dividend income will exceed £20,500 in the year ended 31st March 2024.

No funds are held as custodian trustee.

8. Reserve Policy

The Hall is dependent on rent and income from investments to help fund the activities of the Hall. It is therefore the policy to invest the reserves of the Hall into investments that earn a higher than average income to support activities. Capital surpluses on the sale of investments are re-invested to continue to earn substantial income.

L Richardson

Secretary

**ADDINGHAM VILLAGE
HALL
STATEMENT OF
FINANCIAL ACTIVITIES
YEAR ENDED 31ST
MARCH 2023**

| | Unrestric ted | 2022 Unrestric ted |
|---|------------------|--------------------------|
| Incoming Resources | | |
| Activities for generating funds : Lettings | 17,915 | 14,325 |
| Investment Income | 18,304 | 16,452 |
| Other incoming resources | | |
| Receipts from Drama Committee | 1, 500 | 1,000 |
| Grants | - | 3,817 |
| | <u>1,500</u> | <u>4,817</u> |
| Total incoming resources | <u>37,719</u> | <u>35,594</u> |
| Resources expended | | |
| Cost of generating funds from activities | 37,630 | 31,448 |
| Net Incoming resources | 89 | 4,146 |

| | | |
|------------------------------------|---------|---------|
| Profit on sale of investments | 12,047 | 383 |
| | <hr/> | <hr/> |
| | 12,136 | 4,529 |
| Total funds brought forward | 316,737 | 312,208 |
| | <hr/> | <hr/> |
| Total funds carried forward | 328,873 | 316,737 |
| | <hr/> | <hr/> |

Independent Examiner's Statement

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

(1) Which gives me cause to believe that, in any material respect, the requirements

- To keep accounting records in accordance with section 130 of the Charities Act 2011; or
- To prepare accounts which accord with the accounting records 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.

Martin Connolly ACIB

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