



Peldon Village Hall Management Committee

Trustees' Report and Accounts

For the year ended

31st March 2014

Registered Charity number 269399

Peldon Village Hall Management Committee

Trustees Report for the Year Ended 31st March 2014

The trustees present their Report and Accounts for the year ended 31st March 2014.

Principal Activity

The principal activity of the charity is to maintain and manage Peldon Village Hall for the benefit of residents and local community groups. The report on page 2 provides a commentary on the activities during the year.

Financial Review

The Treasurer's report on pages 3 to 5 provides a commentary on the financial results for the year and position at the year end.

Trustees

The following Trustees served during the year:

Mr Keith Banks – Chairman

Mr Mike Watson – Vice Chairman (resigned 6th August 2013)

Mr Andy Wade – Vice Chairman (from 6th August 2013)

Mrs Jayne Walker – Secretary

Mr Bob Holmes – Treasurer

Mrs Liz Davidson

Mr Ian Brookes

Mr Charles Dymond (appointed 6th August 2013)

Mrs Lorraine Kindrat (appointed 7th January 2014)

In addition, the caretaker, Mrs Christine Moore attended the meetings of the Management Committee during the year.

On behalf of the Trustees

Mr Jayne Walker

Secretary

3rd June 2014

Peldon Village Hall Management Committee

Committee's Report for the Year Ended 31st March 2014

As of 31st March we have raised in grants and through our own fundraising efforts £308,000, an increase of £28,000 over the year. This is a commendable effort but still leaves us with a big challenge to reach our target of £600,000 which we will need if we are to replace the existing village hall with the building for which we got planning approval in 2011.

The existing hall is currently in very poor shape. The persistent heavy rainfall over the last six months has caused damage to the roof resulting in numerous leaks and dampness; we hope this will be rectified in the coming weeks. The hall is also due for an exterior paint make-over which should improve its appearance in time for the Peldon Festival. These repairs will cost in excess of £2,000, which is money we would rather spend on the new hall, but the work has to be done now. We are living on borrowed time with the current building as it getting beyond the point where we can patch and repair any longer and we have to face up to the fact that we may reach the point in the next couple of years that the building is no longer usable, particularly if we get further leaks in the roof.

We will be reapplying to the Big Lottery Reaching Communities Fund for £300,000 in the summer, and are following up the consultation exercise we undertook in 2012 to strengthen the evidence that the Lottery require in support of this application before then. However, with the level of national competition and the stringency of the funding conditions we have to meet, our chance of success is small. We remain optimistic that we will be able to raise further funds from smaller grants and intend to apply for them once the majority of the required funding has been secured.

We have had further meetings with the Wigborough Village Hall Management Committee and have formed a joint working party to discuss using part of the funds generated by the eventual sale of the old Wigborough Village Hall site in rebuilding Peldon Village Hall as a facility for the benefit of the whole community of Peldon and the Wigboroughs. If and when this sale is realised, the proceeds could secure the future of our project. We hope to see substantial progress in the next 6 months.

At the end of 2013 Ethel Miller retired as the hall's cleaner, having stood down from the Management Committee in 2011. Ethel was one of the founding members of the Committee in 1974 and her retirement brought to a conclusion an involvement with the hall of over 40 years. We would like to thank her again and wish her all the best in her well earned retirement.

After fourteen years on the Committee, twelve of those as Chairman, Keith Banks has decided that the time has come to step aside as Chairman and Committee member and let someone else take up the baton, and push the project through to a successful conclusion. Consequently he will not seek re-election at the AGM. The Committee would like to thank him most sincerely for his energy, commitment and enthusiasm over this long period, and will miss his fellowship and sense of humour. We are delighted that he has agreed to continue to help us in our future fundraising activities.

Peldon Village Hall Management Committee

Treasurer's Report on the Accounts for the Year Ended 31st March 2014

Overview

The Hall's funds at the end of the financial year totalled £45,590, an increase of £14,402 in the year. This reflects the success of the Committee's fundraising activities, as well as a receipt of section 106 monies from Colchester Borough Council.

There was a surplus on the General Fund for the year of £10,676 (2013 – £9,382). I propose that we transfer £9,500 from the General Fund to the Hall Renewal Fund, leaving the General Fund at £3,176. It is prudent to leave some of the surplus in the General Fund in view of the repairs to the roof that are to be undertaken in the new financial year. The Hall Renewal Fund will then account for more than £42,000 of our total funds, an increase of over £13,000 in the year.

General Fund

Total income (net of event expenses) of £17,084 was £1,284 more than the income of £15,800 earned in 2012/13. This reflects an increase of £2,703 in net income from fundraising events, as explained further below. Expenditure of £6,408 was just £10 less than incurred in 2012/13.

Income from hiring the hall decreased by £967 (19%) as shown in the table below. The hall was used for a total of 506 hours in the year, compared to 623 in the previous year – also a 19% decrease. Hire charges were unchanged. Although no regular users were lost during the year, most saw a decrease in the number of occasions when they needed the hall. There was also a decline in income from individual users.

The analysis of hiring income by principal user for the two years is as follows:

<u>User</u>	<u>2013/14</u> £	<u>2012/13</u> £	<u>Change</u> £
Autism Anglia	406	703	(297)
Bowls Club	602	560	42
Peldon Art Group	462	504	(42)
Tuesday Art Group	406	434	(28)
Pilates	308	336	(28)
Zumba	350	315	35
Winstred Hundred Parish Council	320	400	(80)
Other regular users	344	429	(85)
Colchester Borough Council	80	236	(156)
Other individual users	726	1,054	(328)
Total	£4,004	£4,971	£(967)

Net income from fundraising events grew again, from £9,575 in 2012/13 to £12,278 in 2013/14. The largest contributor to this total was the summer concert and grand auction, which raised £7,800 compared with £7,157 the previous year. The Peldon Players' pantomime contributed £1,775, an increase of £355, with gross receipts of £2,615 at an all-time high, reflecting every performance being sold out. A music evening held in conjunction with the Peldon Rose for the first time in January 2014 made a surplus of £912. There were 3 quiz nights during the financial year, compared with one the previous year (due to the timing of one quiz night falling in early April 2013 and late March 2014) which meant that an extra £924 came from this source. Finally, a sponsored walk in September raised £446 (including gift aid), slightly less than the £577 raised in 2012.

There were fewer donations to the hall in 2013/14 than in the previous year, but interest income showed an increase of £177 to £534 for the year. The increase in funds on deposit had a greater impact than the reduction in the interest those funds were able to attract.

There were no significant changes in the costs of running the hall in the year and wage rates paid for caretaking and cleaning services remained unchanged. Following Mrs Miller's retirement as the cleaner at the end of 2013, cleaning services are now subcontracted and these costs are shown together with domestic sundries.

Maintenance costs were again very low this year, although a leaking flat roof is to be repaired in the new financial year. This expense, together with the need to address the poor state of the hall's exterior paintwork, will result in significant costs in 2014/15. £116 was spent on improving the wiring of the hall to accommodate the new stage lighting that was acquired in 2011/12.

Hall Renewal Fund

With the support of Councillor Terry Sutton, the Hall received £3,876 of Section 106 money from Colchester Borough Council during the year, which has been credited directly to the Hall Renewal Fund. As last year, there were no items of professional expenditure, as further work with our advisers is on hold while we continue our efforts to secure the funds we need to rebuild the hall. However, £150 was spent on acquiring some second hand speakers with the acoustic system for the new building in mind.

With regard to funding, we received two further grant awards during the financial year from Essex County Council's Community Initiatives Fund totalling £103,000. These awards, together with the section 106 money and our own fundraising activities brought the total raised to date to over £308,000 of which around £25,000 had been spent by March 2014.

Balance Sheet

Cash and bank balances at 31st March 2014 totalled £46,534, an increase of £16,592 over the figure of £29,942 at the previous year end. However, this figure included an overpayment of Section 106 money of £2,760 which was repaid to Colchester Borough Council in the new

financial year. A further £779 (2013 - £706) was due to the Hall from hirings in the quarter ended 31st March 2014, and these sums were collected in April.

Accrued income comprises interest receivable on the deposit account up to the end of the financial year and gift aid which is reclaimed on donations on an annual basis after the year end. Prepaid expenditure relates to the annual insurance premium, which is paid in September, and the annual licence to the Performing Rates Society, paid in January. Accrued expenditure includes the March account due to the electricity supplier.

Bob Holmes
Treasurer

Independent Examiner's Report on the Accounts for the Year Ended 31st March 2014

The independent examiner's report on the accounts is appended after page 7.

Peldon Village Hall Management Committee

Income and Expenditure Accounts for the year ended 31st March 2014

<u>General Fund</u>		2013/14	2012/13
		£	£
<u>Income</u>			
Hire of hall		4,004	4,971
Hire of equipment		135	260
Donations		133	637
Fundraising events	Income	18,091	14,186
	Less: expenses	- 5,813	- 4,611
	Net income	12,278	9,575
Interest received		534	357
		<u>17,084</u>	<u>15,800</u>
<u>Expenditure</u>			
Insurance		1,028	1,028
General rates		51	49
Water rates		366	502
Electricity		1,316	1,483
Wages		1,592	1,820
Cleaning and domestic sundries		552	142
Gardening and general repairs		931	970
Maintenance - building		-	-
Maintenance - equipment		26	26
Other improvements		116	-
Sundry expenditure		430	398
		<u>6,408</u>	<u>6,418</u>
Surplus		10,676	9,382
Transfer to Hall Renewal Fund		- 9,500	- 9,500
(Deficit)/Surplus for the year		1,176	- 118
Balance brought forward at 1st April		2,000	2,118
Balance carried forward at 31st March		£ 3,176	£ 2,000
<u>Hall Renewal Fund</u>		2013/14	2012/13
		£	£
<u>Income</u>			
Section 106 receipt		3,876	-
		<u>3,876</u>	<u>-</u>
<u>Expenditure</u>			
Purchase of sound equipment		150	-
Purchase of lighting equipment		-	332
Sundry expenditure		-	35
		<u>150</u>	<u>367</u>
Deficit		3,726	- 367
Transfer from General Fund		9,500	9,500
Surplus for the year		13,226	9,133
Balance brought forward at 1st April		29,188	20,055
Balance carried forward at 31st March		£ 42,414	£ 29,188

Peldon Village Hall Management Committee

Balance Sheet as at 31st March

	2014	2013
	£	£
<u>Debtors</u>		
Hire of hall	779	706
Accrued income	510	241
Prepaid expenditure	740	735
	<u>2,029</u>	<u>1,682</u>
<u>Cash Balances</u>		
Deposit accounts	45,809	28,975
Current account	201	832
Cash	523	135
	<u>46,534</u>	<u>29,942</u>
<u>Current Assets</u>	48,563	31,624
<u>Current Liabilities</u>		
Accrued expenditure	213	364
Other accruals	2,760	-
Deferred income	-	72
	<u>2,973</u>	<u>436</u>
<u>Net Assets</u>	£ 45,590	£ 31,188
<u>Represented by:</u>		
General Fund	3,176	2,000
Hall Extension Fund	42,414	29,188
<u>Total Funds</u>	£ 45,590	£ 31,188

The accounts were approved by the Trustees on 3 June 2014 and are signed on their behalf by

R A Holmes
Treasurer



Independent examiner's report on the accounts

Section A Independent Examiner's Report

Report to the trustees/ members of	Peldon Village Hall Management Committee		
On accounts for the year ended	31 st March 2014	Charity no (if any)	269399
	Set out on pages 1 to 7		

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 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent examiner's statement

My examination was carried out in accordance with 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 the 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 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed: **Date:** 28th May 2014

Name: S J Copeland

Relevant professional qualification(s) or body (if any): F.C.C.A.

Address:

Elmdale, Peldon Road
Little Wigborough
Essex CO5 7RB

Only complete if the examiner needs to highlight material problems.

Give here brief details of any items that the examiner wishes to disclose.

None