

Peldon Village Hall Management Committee

Trustees' Report and Accounts

For the year ended

31st March 2017

Registered Charity number 269399

Peldon Village Hall Management Committee

Trustees Report for the Year Ended 31st March 2017

The trustees present their Report and Accounts for the year ended 31st March 2017.

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. During the year, the Trustees started a project to demolish the old hall and build a new one on the same site, which meant that the facility has been temporarily unavailable since the end of October 2016. The new hall is expected to be ready for use at the beginning of September 2016. The Chairman's report on page 2 provides a commentary on the activities during the year.

Financial Review

The Treasurer's report on pages 3 to 6 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 Andy Wade –Chairman
Mrs Jane Anderson – Secretary
Mr Bob Holmes – Treasurer
Mrs Liz Davidson
Mr Ian Brookes (resigned 20th July 2016)
Mr Robert Davidson
Ms Crissy Lee
Mr Tim Rowbottom
Mr Nick Ridley

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

On behalf of the Trustees

Mrs Jane Anderson
Secretary
18th May 2016

Peldon Village Hall Management Committee

Chairman's Report for the Year Ended 31st March 2017

My last two annual reports both started by saying that "The condition of the current hall continues to deteriorate....." Well, less than a year on and it's gone! As if anyone needs telling we knocked it down and are well advanced on the construction of a new hall.

Hopefully, you will all have seen the notices we have put up around the village and therefore understand when I say that this is likely to be the last statement I will write as chair of the Peldon Village Hall Management Committee. If everything goes to plan, we, together with our colleagues from the Wigborough Village Hall, will join together to form a new charity to manage the new hall – "The Peldon and Wigboroughs Community Hall". Our aim is to provide a quality, self-sustaining amenity that is available to the whole community of Peldon and the Wigboroughs for a wide variety of purposes.

As I reported last year, time restrictions on some of the earlier grant funding meant that we literally had two choices: either to give up on a new hall and allow these funds to lapse or to grasp the nettle and push on - even though we had not finished raising all the money we needed. We have been very successful over the last 10 years in fund raising and decided that, with this track record and a good proportion of the necessary funding secure, we could afford to borrow the remaining money should it be necessary. So we decided to go ahead.

For several years we have been in discussions with the committee from Wigborough Village Hall about how some of the proceeds of sale of their site in Great Wigborough might be used in our project. At their AGM in November, they decided to contribute half of the net sale proceeds from their site to the project – thus creating the possibility of a new community hall. This will close most of the funding gap we had, although we will still need to raise more money to complete the fit out we have planned for the new building.

It's been an extraordinarily busy year and everyone on the committee has worked really hard and I would like to thank you all. However, I feel special mentions need to go to:

- Lizzie & Robert Davidson for the use of their garden and hard work organising the amazing summer concert and auction.
- Crissy Lee for arranging the fantastic music at the concert, as well as everything else she has done over the year.
- Bob Holmes, Robert Davidson & Tim Rowbottom for time put into the subcommittee, liaising with Stroods, our contractors, regarding the progress of the building.
- Jane Anderson for her work in setting up and running the regular coffee mornings – which as well as raising funds, have established themselves as popular village social events.

Hopefully 2017 is going to see us establish our new hall as a popular local amenity.

Andy Wade
Chairman

Peldon Village Hall Management Committee

Treasurer's Report on the Accounts for the Year Ended 31st March 2017

Overview

The closure of the old hall at the end of October 2016 and the start of building work on the new hall in November has a material effect on the results. It means that there is only around half a year's hiring income in these figures, although fundraising activities have continued all year, and have been enhanced by the Buy-a-Brick appeal for the new hall. Within the Hall Renewal Fund, significant costs have been incurred but have been more than covered by the receipt of grant funding. Funds have also been increased as a result of the receipt of money previously held by the Peldon Sparklers, which has been ring-fenced for when we start to run the Peldon Fireworks display again.

The net result was that, at the end of the financial year, the Hall's funds totalled £126,228, £66,316 more than at the end of the previous financial year.

There was a surplus on the General Fund for the year of £11,176 (2015 – £10,511). I propose that we transfer £11,000 from the General Fund to the Hall Renewal Fund, leaving the General Fund at £2,002. The Hall Renewal Fund will then account for £117,775 of our total funds, and the balance on the Fireworks Fund will be £6,451, the amount received from Peldon Sparklers.

General Fund

Total income in the General Fund (net of event expenses) of £15,042 was £794 less than the income of £15,836 earned in 2015/16. There were decreases of £1,790 in hiring income due to the hall being closed for 5 months, and of £1,150 in net income from fundraising events (see below) but donations credited to this fund included £2,000 from the Zepfest event in Great Wigborough, which mitigated the other losses. The hall's running expenses reduced from £5,325 to £3,866 as significant savings were made in electricity costs and gardening and general repairs due to the hall being closed.

Although income from hiring the hall was down because of the period of closure, during the time the hall was open it held up at a slightly better rate overall than seen in 2015/16. No regular customers were lost and the hall benefitted from being hired by the Parish Council as a base for workers undertaking community service work in the village, as well as two days of elections for Colchester Borough Council. There was one-off income of £400 from Rose Builders in 2015/16.

The hiring rates remained unchanged during the year and have not been increased since the beginning of 2009. Consequently they were significantly lower than rates being charged by other halls, although reflecting the quality of the facilities then on offer. The new hall will address the quality issue and, having reviewed charges currently made by other halls in the vicinity, there will be a new charging structure for the new hall. The Committee expects that

both this factor, and the attraction of the new facility, will result in a significant increase in hiring income when the new hall opens.

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

<u>User</u>	<u>2016/17</u> £	<u>2015/16</u> £	<u>Change</u> £
Autism Anglia	35	154	(119)
Bowls Club	308	462	(154)
Peldon Art Group	154	406	(252)
Tuesday Art Group	154	406	(252)
Pilates	175	315	(140)
Zumba	147	308	(161)
Winstred Hundred Parish Council	398	537	(139)
Other regular users	196	294	(98)
Colchester Borough Council	170	85	85
Other individual users	264	424	(160)
Rose Builders (car park)	0	400	(400)
Total	£2,001	£3,791	£(1,790)

Net income from fundraising events decreased, from £11,200 in 2015/16 to £10,050 in 2016/17. The largest contributor to this total was, once again, the summer concert and grand auction, which raised £6,161 compared with £6,886 the previous year as attendances were slightly lower. The Peldon Players' pantomime in January (staged in St Mary's Church this year) again made a record contribution of £2,246, a slight increase on last year even after paying £744 to hire the Church, thanks to record attendances – this event will benefit significantly from being staged in the new hall in the future. A farewell concert for the old hall with Crissy Lee was held at the end of October and raised £623, slightly less than the £685 raised from a concert Crissy did in January 2016. The success of the table top sale and coffee morning event in March 2015, which raised £582, has led to us holding regular coffee mornings this year – 3 in total which have raised £562. There was only one quiz night in 2016/17, which earned us £424, compared with £824 from the two quiz nights in the previous year.

Income from hiring equipment increased by £200 to £470, as greater use was made of the two marquees acquired from Peldon Sparklers the previous year. Income from donations increased by £2,123 thanks to the money from Zepfest but interest income was £175 lower despite having more funds on deposit due to continued reductions in the interest rates we are able to obtain.

The costs of running the hall decreased by £1,459, from £5,325 to £3,866, with the decreases in electricity costs (£756) and gardening and general repairs (£527) being the main savings arising from closure of the hall. We will also receive a rebate on our insurance costs but will have to wait until the rebuilding project has been completed to learn what this is.

Although some costs of new hall will be lower than for the old one, especially repairs and maintenance and electricity, we anticipate increases elsewhere, for example with the costs of lpg for heating and a higher insurance premium reflecting an increased insured value.

Hall Renewal Fund

This fund records the payments made to contractors and professional advisers for costs incurred up to the end of the financial year (including accrued expenditure where it can be reasonably estimated), grants received in the year to cover such costs, and fundraising that is specifically attributable to the new hall.

Grant income totalled £198,669. £50,000 of this was received from Colchester Borough Council following our success in applying for funds from Colchester's Big Choice in early 2016. The balance of £148,669 came from Essex County Council's Community Initiatives Fund grants we had been awarded between 2010 and 2015. At the end of the financial year, undrawn grant funding totalled £110,212 including £100,000 from the Abberton Reservoir Community Fund, £4,212 from the Community Initiatives Fund and £6,000 from Essex Community Foundation (the Jean and Peter Davey Charitable Fund).

Other income comprised £13,287 from the Buy-a-Brick Appeal (including accrued gift aid) and £225 from selling off various items from the old hall.

The main contractors are Stroods and during the year 3 payments totalling £141,727 were made to them. Clarity have been separately engaged to undertake the enabling work that will allow us to ultimately have sound, lighting, audio visual and stage systems in the hall and a deposit of £4,912 was paid to them on engagement. The old hall was demolished by contractors engaged by RDS Farms who also undertook the initial site clearance at an estimated cost of £8,700. Daniel Connal Partnership were re-engaged as quantity surveyors to oversee the tendering process that resulted in Stroods' appointment and monitor the delivery of the contract – their fees amounted to £7,920 in the year.

The remaining costs as at the end of March to complete the building contracts with Stroods and Clarity are estimated at £375,000. With approximately £228,000 available from undrawn grants and funds in the Hall Rebuilding Fund at the end of the financial year, plus an expectation of raising a further £7,000 from fundraising before the new hall is completed, this leaves a funding gap of £140,000. The Committee expects the majority of this gap will be closed from the share of the net proceeds of sale of the derelict hall in Great Wigborough that residents have agreed to invest in our project. It has received commitments to provide temporary funding totalling this amount should the funds from the sale in Great Wigborough not be received before the contractors are due to be paid, and has a number of options that would allow it to borrow any remaining funds on a long term basis should the funding from the sale prove to be insufficient to meet all of the future costs.

Balance Sheet

Cash and bank balances at 31st March 2017 totalled £132,805, an increase of £74,623 since the previous year end. No funds (2015 - £766) were due to the Hall from hirings in the final quarter of the financial year as the hall did not operate then.

Accrued income comprised gift aid which is reclaimed on donations on an annual basis after the year end and at 31st March 2016 it also included interest receivable on a deposit account which was closed in the current year. 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 outstanding quantity surveyors' fees and an estimate of the account for demolishing the old hall, the March account due to the electricity supplier, an estimate of the water rates due up to the end of March, and costs of hiring St Mary's Church for the February coffee morning and the March quiz night.

Bob Holmes
Treasurer

Independent Examiner's Report on the Accounts for the Year Ended 31st March 2017

The independent examiner's report on the accounts is appended after page 9.

Peldon Village Hall Management Committee

Income and Expenditure Accounts for the year ended 31st March 2017

General Fund

		2016/17		2015/16
		£		£
<u>Income</u>				
Hire of hall		2,001		3,791
Hire of equipment		470		270
Donations		2,178		55
Grant received		0		0
Fundraising events	Income	15,541		15,889
	Less: expenses	<u>-5,491</u>		<u>-4,689</u>
	Net income	10,050		11,200
Interest received		343		518
Sundry income		0		2
		<u>15,042</u>		<u>15,836</u>
<u>Expenditure</u>				
Insurance		971		1,009
General rates		53		53
Water rates		433		452
Electricity		405		1,161
Wages		930		978
Cleaning and domestic sundries		20		59
Gardening and general repairs		489		1,016
Maintenance - building		98		0
Maintenance - equipment		0		77
Sundry expenditure		467		520
		<u>3,866</u>		<u>5,325</u>
Surplus of income over expenditure		11,176		10,511
Transfer to Hall Renewal Fund		-11,000		-10,500
Retained (deficit)/surplus for the year		176		11
Balance brought forward at 1st April		1,826		1,815
Balance carried forward at 31st March		£2,002		£1,826

Fireworks Fund

		2016/17		2015/16
		£		£
Funds transferred from Peldon Sparklers		6,451		0
		<u>£6,451</u>		<u>£0</u>

Peldon Village Hall Management Committee

Income and Expenditure Accounts for the year ended 31st March 2017

<u>Hall Renewal Fund</u>	2016/17	2015/16
	£	£
<u>Income</u>		
Grants received	198,669	5,918
Buy-a-Brick appeal	13,288	125
Other donations	0	250
Sale of items from old hall	225	0
	<u>212,182</u>	<u>6,293</u>
<u>Expenditure</u>		
Contractors' expenditure	155,339	0
Quantity Surveyors' fees	7,920	0
Architects' fees	72	2,949
Planning application	0	1,155
Drawings of revised design	0	450
Soil contamination report	0	240
Archaeological survey	0	1,124
Fundraising printing and publicity costs	76	601
Purchase of sound equipment	0	220
Sundry expenditure	86	0
	<u>163,493</u>	<u>6,739</u>
Surplus/(deficit) of income over expenditure	48,689	-446
Transfer from General Fund	11,000	10,500
Retained surplus for the year	59,689	10,054
Balance brought forward at 1st April	58,086	48,032
Balance carried forward at 31st March	<u>£117,775</u>	<u>£58,086</u>

Peldon Village Hall Management Committee

Balance Sheet as at 31st March

	2017 £	2016 £
<u>Debtors</u>		
Hire of hall	0	766
Accrued income	2,592	478
Prepaid expenditure	726	744
	<u>3,318</u>	<u>1,988</u>
<u>Cash Balances</u>		
Deposit accounts	131,757	57,406
Current account	746	378
Cash	302	398
	<u>132,805</u>	<u>58,182</u>
<u>Current Assets</u>	136,123	60,170
<u>Current Liabilities</u>		
Accrued expenditure	9,895	258
Other accruals	0	0
Deferred income	0	0
	<u>9,895</u>	<u>258</u>
<u>Net Assets</u>	£126,228	£59,912
<u>Represented by:</u>		
General Fund	2,002	1,826
Fireworks Fund	6,451	0
Hall Extension Fund	117,775	58,086
<u>Total Funds</u>	<u>£126,228</u>	<u>£59,912</u>

The accounts were approved by the Trustees on 18 May 2017 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

31st March 2017

Charity no
(if any)

269399

Set out on pages

1 to 9

**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:

6th May 2017

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