



NEWPORT VILLAGE HALL
ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2023
Charity Registration Number 1012618

NEWPORT VILLAGE HALL

ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2023

Contents	Pages
Newport Village Hall information	1
Trustees report	2 – 4
5 year summary of key financial information	7
Independent examiner's report	8
Statement of financial activities	9
Balance sheet	10
Principal accounting policies	11 - 12
Notes to the accounts	13 - 15

NEWPORT VILLAGE HALL

LEGAL AND ADMINISTRATIVE INFORMATION AS AT 24 MAY 2023

PATRON	John Gordon MBE
ELECTED AND CO-OPTED TRUSTEES	Clive Edwards (Chair) John Oswin Smith
REPRESENTATIVE TRUSTEES	Yvonne Hannant (Newport Amateur Theatrical Society)
FINANCE MANAGER	Elaine Edwards Account2Me 1 Reynolds Court Newport, Saffron Walden Essex CB11 3RJ
BUSINESS MANAGER	Cara Painter NW1 Marketing Ltd 15 Cornmill Court Saffron Walden Essex CB11 3DE
REGISTERED OFFICE	Newport Village Hall Station Road Newport, Saffron Walden Essex CB11 3PL
REGISTERED NUMBER	Charity number 1012618
WEBSITE	www.newportvillagehall.org
BANKERS	National Westminster Bank plc 250 Bishopsgate London EC2M 3UR
INDEPENDENT EXAMINER	P W Hill FCA Hillyates, Chartered Accountants Hill House, 27 Meadowford Newport, Saffron Walden Essex CB11 3QL
SOLICITORS	Hewitsons Shakespeare House 42 Newmarket Road Cambridge CB5 8EP
ARCHIVE	Essex Record Office Accession No. A14156 Catalogue ref: D/z 675

NEWPORT VILLAGE HALL

TRUSTEES REPORT

The Trustee Management Committee presents its annual report with the accounts of Newport Village Hall for the year ended 31 January 2023 and confirms that the accounts comply with the current statutory requirements.

The accounts have been prepared in accordance with the accounting policies set out on pages 11 and 12 of the attached accounts and comply with the Hall's governing document and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Structure, governance and management

- **Constitution**
Newport Village Hall was established by deed dated 14 November 1950, which was replaced with a new Governing Document issued by the Charity Commission on 18 July 2005. Newport Village Hall was registered as a charity numbered 1012618 on 3 July 1992.
- **Organisation**
The Newport Hall Trustee Management Committee consists of not more than 8 Elected Trustees. The principal offices of Chair, Deputy Chair and Secretary are normally held by Elected Trustees. All Trustees must resign annually but may offer themselves for re-election. All Elected Trustees are appointed at the AGM on a show of hands.

The Committee also includes Representative Trustees nominated by any of the 11 user groups specified in the charity's Governing Document. Co-opted members may be elected after each AGM but there must not be more than 2 in number. There are no co-opted members at present. A councillor from Newport Parish Council, nominated by the Council, is entitled to attend Committee meetings but is not a Trustee. Newport Parish Council holds the deeds to the Hall as the Custodian Trustee but does not have any responsibility for its management.

- **Trustee Management Committee**
The members of the Trustee Management Committee are charity Trustees of Newport Village Hall (within the meaning prescribed by the Charities Act 1993) and are responsible for the governance of the Village Hall.

The following were members of the Trustee Management Committee during the year ended 31 January 2023:

Clive Edwards (Chair, appointed 11 May 2022)
Peter Gibson (resigned 11 May 2022)
John Oswin Smith
Yvonne Hannant
Jane Nash (resigned 11 May 2022)
Christine Mayle (resigned 1 September 2022)

During the year ended 31 January 2023, no member of the Trustee Management Committee received any remuneration for services as a member of that Committee.

- **Recruitment and Training of Trustees**
Newly elected Trustees are recruited either through advertisement, self-referral or by invitation of the Hall Committee. The policy is to recruit members who can offer specific skills or experience, particularly if they are able to fill gaps in the Committee's knowledge or capability. All new members are provided with a welcome document that outlines the duties and responsibilities of Trustees and a copy of the Charity Commission's publication 'Essential Trustees'. They are also given a copy of the Governing Document and the latest available Report and Accounts. Additional training is offered through the dissemination of information and guidance notes, together with attendance at training seminars organised by the Rural Community Council for Essex.

TRUSTEES REPORT

Objectives and activities

The object of the charity is the provision and maintenance of a village hall for use by the inhabitants of Newport, Essex and the surrounding area of benefit for recreational, leisure and educational purposes without distinction of political, religious or other opinions.

Newport Village Hall aims to provide a community facility used by a wide range of hirers from all aspects of the local community. The hall currently has an annual footfall of more than 22,000. The objective of the Trustee Committee is to further develop the activities in the hall to reach areas of the community not currently serviced by the hall as well as improve the variety of uses the hall currently operates and revenue streams.

The hall currently operates a baby & children's playgroup, art group, amateur dramatics society and various other sports, dance, and wellness groups for a multitude of ages. It is available for commercial and private hire and is used for wedding receptions, children's parties, and family occasions among others.

Achievements and performance

During the past year there has been a major refurbishment of the stage area for use by all groups including resident producers, Newport Amateur Theatre Society. There has also been a rebranding of the promotional material used by the hall including a new website. The organisation has also introduced an online booking system to both streamline the administration involved in this process and improve the user journey for both regular and non-regular hirers.

People

There have been substantial changes during the period to the people involved in the running of the hall.

A new Chair was appointed at the previous AGM who has implemented various changes in the running of the maintenance, administration, marketing, and hirer acquisition areas. The board of trustees also includes John Oswin-Smith and Yvonne Hannant, as detailed above. Both have provided invaluable input and expertise towards the strategic and ethical management of the organisation.

The roles of Secretary and Bookings Clerk have been amalgamated into one role of Business Manager. This role has been completed to a very high standard by Cara Painter of NW1 Marketing Limited.

At time of writing the organisation is looking for cleaning professionals to take over the cleaning of the hall, due to be appointed soon.

Remaining from the previous year are the Bookkeeper, Elaine Edwards of Account2Me, who has continued to keep effective management of the organisation's finances and the Caretaker, Robert Willis, with continued excellent hard work that has maintained the building to the highest standards. Both Elaine and Robert have had their titles redefined to Finance Manager and Maintenance Manager respectively as recognition of their contribution and continued importance to the organisation.

We are also grateful to all our regular hirers who help to maintain and develop the standards at the Hall.

Accountability

Trustees are required to resign each year at the AGM but may stand again for re-election. Members of the public are welcome to attend any of the Hall Committee's meetings and copies of the minutes and monthly financial reports are made available on the Hall's website <https://www.newporthall.org.uk>. The Representative Trustees on the Hall Committee provide invaluable feedback as regular users of the premises.

In planning the activities for the year and for the future, the Trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

TRUSTEES REPORT

Financial review

- **Results for the year**

In what can only be described as a period of redevelopment after the effects of the COVID-19 pandemic the financial results are both disappointing and yet expected. Major investment has been made into areas of the hall utilising grants from the current year and cash reserves developed via COVID-19 grants from the previous year(s). The Trustee group agree that those funds were to future proof the hall for decades to come and the decisions made reflect this ambition.

As highlighted by the 5-year summary of key financial information on page 7 the organisation has posted an operating deficit of £9,295 for the year, massively down from an operating surplus of £8,136 the previous year. The organisation had net expenditure for the year of £14,025 (2022 – *net income of £2,248*) as shown in the Statement of Financial Activities on page 9.

- **Reserves and financial position**

As at 31 January 2023, cash at bank and on deposit amounted to £26,224, compared with £42,492 in 2022.

In 2011 the Trustees implemented a depreciation policy to write off the buildings based on an initial reinstatement valuation of £380,000 over the maximum allowed period of 50 years. This annual provision for depreciation is charged to the Millennium Fund.

The Trustees have historically sought to maintain a minimum level of reserves equivalent to 4 months of annual expenditure and a maximum of 12 months of annual expenditure. On 6 September 2004, the Trustees voted unanimously to suspend the Reserves Policy while resources were being accumulated to fund the proposed refurbishment project. With the completion of the refurbishment works to the Hall, there is a continuing need to maintain it in a satisfactory condition. The Trustees have reviewed the position and the intention is to maintain a level of reserves in the Village Hall Fund equivalent to no less than 4 months but no more than 12 months of annual operating expenses which are approximately at a level of £29,000. Ideally the level should be in the region of £29,000 but urgent work will not be deferred.

COVID, economic and other events continue to pose major challenges and a high level of uncertainty for many, but the Trustees continue to have every expectation that the Hall has sufficient resources to continue in operation for the next twelve months in meeting its liabilities as they fall due and that the going concern basis of accounting remains appropriate.

- **Details of Financial Controls**

Newport Village Hall uses a professional bookkeeper Elaine Edwards of Account2Me to deal with income and expenditure and is supervised by the Chairman and/or the Vice Chairman and another account signatory. Mr Peter Hill FCA has acted as the Independent Examiner for the charity, compiling the annual accounts from the records maintained. He will not be standing for re-election at the forthcoming AGM. The Hall Committee regularly reviews the financial controls and arrangements in place and are satisfied that these are appropriate to the Hall's financial requirements.

- **Staff Employment Policy**

Newport Village Hall employs one part time staff member whose hours are determined by the needs of the charity. Staff members are paid a fixed hourly rate above minimum levels and all payments are subject to PAYE if appropriate.

Plans for the future

Still outstanding is the registration of the building with the Land Registry and a change in the status of the Hall to a Charitable Incorporated Organisation. There are also plans to substantially upgrade the hall's facilities including the restoration of the external areas of the building and introduction of broadband to the building.

Approved by the Trustee Management Committee on 24 May 2023 and signed on its behalf by:

Clive Edwards
Chair

5 YEAR SUMMARY OF KEY FINANCIAL INFORMATION

	2023	2022	2021	2020	2019
	£	£	£	£	£
Income and expenditure					
Hall lettings	20,775	11,387	4,647	21,340	19,366
COVID – 19 related grants	2,667	14,196	15,261	-	-
Car park rental	925	625	625	625	650
Utilities	9,372	4,222	2,968	4,070	4,635
Office supplies and services	1,352	512	305	607	618
Administration and cleaning fees	12,473	5,860	4,223	6,050	6,545
Bad debts written off	-	-	-	-	30
Premises expenditure	2,439	2,519	1,432	5,596	3,792
Hall insurance	1,165	906	929	956	929
Bookkeeping	6,211	3,753	2,069	4,563	3,808
Payroll services	300	300	300	300	300
Hall operating expenses	(33,662)	(18,072)	(12,226)	(22,142)	(20,657)
Operating (deficit)/surplus	(9,295)	8,136	8,307	(87)	(641)
Interest and other income	82	2	16	47	68
Donations and grants - Hall	3,520	1,020	2,033	5,315	1,520
Donations and grants – Millennium Fund	4,600	-	-	-	-
Governance costs	(951)	(831)	(907)	(825)	(825)
Other premises costs	(6,892)	(990)	-	(3,085)	-
Depreciation	(5,089)	(5,089)	(5,089)	(5,089)	(4,836)
Reduction in Newport Parish Council reserve funding	-	-	-	-	(1,630)
Net (outgoing)/incoming resources	(14,025)	2,248	4,360	(3,724)	(6,344)
Balance sheet					
Fixed assets	344,820	345,659	350,748	355,837	360,926
Debtors	2,891	2,145	470	6,701	3,423
Cash at bank	26,224	42,492	35,983	19,891	19,070
Creditors	(4,570)	(6,906)	(6,059)	(5,647)	(2,913)
	369,365	383,390	381,142	376,782	380,506
Reserves					
Village Hall	34,208	40,491	32,703	23,343	21,102
Millennium Fund	233,274	240,566	246,556	251,556	257,611
Building Revaluation Reserve	101,883	101,883	101,883	101,883	101,883
	369,365	383,390	381,142	376,782	380,506

**INDEPENDENT EXAMINERS REPORT FOR THE YEAR ENDED 31 JANUARY 2023
TO THE TRUSTEES OF NEWPORT VILLAGE HALL**

I report to the trustees on my examination of the accounts of Newport Village Hall for the year ended 31 January 2023 which comprise the statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of 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 this 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 my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As trustees of the charity, 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 charity's accounts carried out under section 145 of the 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit go beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair' view, and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

I confirm that I am qualified to undertake the examination because I am a member of the ICAEW which is one of the listed bodies.

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

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

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.

Hillyates, Chartered Accountants
Hill House, 27 Meadowford
Newport, Saffron Walden
Essex CB11 3QL

P W Hill FCA
Independent Examiner

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JANUARY 2023

	Village Hall	Millennium Fund	Building Revaluation Reserve	Total funds 2023	Total funds 2022
	£	£	£	£	£
Income from:					
Grants and donations (note 1)	3,520	4,600	-	8,120	1,020
COVID – 19 related grants	2,667	-	-	2,667	14,196
Income from charitable activities – Hall lettings	20,775	-	-	20,775	11,387
Income from investments – interest received	82	-	-	82	2
Other income – car park rental	925	-	-	925	625
Total income	27,969	4,600	-	32,569	27,230
Expenditure on:					
Expenditure on charitable activities					
Hall operating expenses (note 2)	33,662	-	-	33,662	18,072
Governance costs (note 3)	951	-	-	951	831
Other expenses (note 4)	-	6,892	-	6,892	990
Depreciation (note 6)	89	5,000	-	5,089	5,089
Total resources expended	34,702	11,892	-	46,594	24,982
Net (expenditure)/income	(6,733)	(7,292)	-	(14,025)	2,248
Reconciliation of funds					
Total funds brought forward	40,941	240,566	101,883	383,390	381,142
Total funds carried forward (note 5)	34,208	233,274	101,883	369,365	383,390

All of the Village Hall's activities were derived from continuing operations during the above two financial years.

All recognised gains are included in the above statement of financial activities.

BALANCE SHEET AT 31 JANUARY 2023

	Note	2023	2022
		£	£
Fixed assets			
Tangible assets	6	344,820	345,659
Current assets			
Debtors	7	2,891	2,145
Cash at bank and in hand		26,224	42,492
		<u>29,115</u>	<u>44,637</u>
Creditors: amounts falling due within one year	8	<u>(4,570)</u>	<u>(6,906)</u>
Net current assets		<u>24,545</u>	<u>37,733</u>
Total assets less current liabilities		<u>369,365</u>	<u>383,390</u>
Funds			
Unrestricted funds			
Village Hall		34,208	40,941
Restricted funds			
Millennium Fund		233,274	240,566
Building Revaluation Reserve		<u>101,883</u>	<u>101,883</u>
Total funds	5	<u>369,365</u>	<u>383,390</u>

The accounts were approved by the Trustee Management Committee on 24 May 2023 and signed on its behalf by:

Clive Edwards
Chair

Trustees

Yvonne Hannant

PRINCIPAL ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

Basis of preparation

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction values unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The accounts have been prepared in accordance with Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Newport Village Hall constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound.

Assessment of going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts and have made this assessment in respect to a period of one year from the date of approval of these accounts. COVID, economic and other events continue to pose major challenges and a high level of uncertainty for many, but the Trustees continue to have every expectation that the Hall has sufficient resources to continue in operation for the next twelve months in meeting its liabilities as they fall due and that the going concern basis of accounting remains appropriate.

Income recognition

All incoming resources are included in the statement of financial activities when the Village Hall is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to the main categories of income:

- Voluntary income comprises donations.
- Investment income is included in these Accounts when receivable.
- Hall lettings and car park rental income is included in these Accounts on an accruals basis, with lettings of the Hall invoiced monthly in arrears

Expenditure recognition

Expenditure is included in the statement of financial activities on an accrual basis, inclusive of VAT.

- Hall operating expenses comprise all those costs incurred in directly supporting the income generating activities of the Village Hall.
- Charitable expenditure comprises any costs incurred that do not specifically generate income.
- Depreciation is a provision calculated to write off the cost of:
 - Fixtures and fittings in equal annual instalments over ten years.
 - Website in equal annual instalments over 4 years commencing 1 February 2023.
- Governance costs include those costs associated with meeting statutory requirements of the Village Hall.

Ownership, valuation and refurbishment expenditure relating to Newport Village Hall

Newport Parish Council holds the title deeds to Newport Village Hall as custodian trustee. The land and buildings comprising Newport Village Hall were originally gifted to the charity in 1950 and are now included at a January 2012 valuation made by the Trustees, principally determined by the current reinstatement value of the Hall on the land on which Newport Village Hall occupies. Expenditure incurred in the final phases of the refurbishment have been absorbed into the current valuation.

With the refurbishment of the Village Hall complete, the Trustees consider it appropriate to continue to make provisions for depreciation on the building's element of the valuation on a straight-line basis at 2% per annum. This has been charged against the Millennium Fund, its income of which was the source of funding of the refurbishment.

PRINCIPAL ACCOUNTING POLICIES

Equipment, furniture and fittings

Over a period of many years Newport Village Hall has acquired, either by purchase or by donation, equipment, furniture and fittings appropriate to its use within the Hall and its activities. No value has been attributed to these items in the accounts but they have been insured for a replacement value of £10,500.

The Trustees have implemented a policy of capitalising individual items with a cost greater than £500 or clearly larger items of furniture. These items are being depreciated over their estimated useful life of 10 years and, in the case of the newly developed website, over 4 years commencing 1 February 2023. Other sundry equipment purchases relating to the Hall Refurbishment have to date been written off in premises expenditure as costs of the Millennium Fund.

Fund accounting

Unrestricted funds are available for use at the discretion of the Village Hall in furtherance of its general charitable activities. The Millennium Fund is a Restricted Fund and can only be used for major repairs, renewals, refurbishment or rebuilding of the Village Hall.

Cash flow

The accounts do not include a cash flow statement because Newport Village Hall is exempt from the requirement to prepare such a statement under the Charities SORP (FRS 102) Update Bulletin 1.

Taxation

Newport Village Hall is a registered charity and therefore is not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2023

1. Grants and donations	2023	2022
	£	£
Village Hall Fund		
Newport Fete	-	500
Anonymous and other sundry donations	3,520	520
	3,520	1,020
Millennium Fund – stage refurbishment	4,600	-
	8,120	1,020
2. Hall operating expenses	2023	2022
	£	£
Utilities	9,722	4,222
Office supplies and services	1,352	512
Administration and cleaning fees	12,473	5,860
Premises expenditure	2,439	2,519
Hall insurance	1,165	906
Bookkeeping	6,211	3,753
Payroll services	300	300
	33,662	18,072
3. Governance costs – Village Hall Fund	2023	2022
	£	£
Trustee indemnity insurance	250	250
Independent examiners fees	600	480
Office services – data protection fee	35	35
Training and subscriptions	66	66
	951	831
4. Other costs – Millennium Fund major repairs	2023	2022
	£	£
Premises expenditure		
Stage refurbishment	6,892	-
Hall repainting	-	990
	6,892	990

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2023

5. Analysis of funds

	Village Hall	Millennium Fund	Building Revaluation Reserve	Total funds 2023	Total funds 2022
	£	£	£	£	£
Tangible fixed assets	4,820	234,117	101,883	340,820	345,659
Debtors	2,891	-	-	2,891	2,145
Cash at bank:					
Nat West accounts	26,224	-	-	26,224	42,492
Creditors	(3,727)	(843)	-	(4,570)	(6,906)
	30,208	233,274	101,883	365,365	383,390

Village Hall

The Village Hall Fund represents accumulated unrestricted funds available for use at the discretion of the Village Hall in furtherance of its general charitable activities.

Millennium Fund

The Millennium Fund is a Restricted Fund and can only be used for major repairs, renewals, refurbishment or rebuilding of the Village Hall. It represents the accumulation of appeal monies, grants and donations received during the period 2000 to 2018 to fund the cost of the refurbishment of the hall. The vast majority of such refurbishment expenditure has been capitalised and forms the basis of the hall's reinstatement valuation. From 2011 onwards the Millennium Fund will bear the annual provision for depreciating the building element of the hall's valuation, currently set at £5,000 per annum.

Building Revaluation Reserve

The Building Revaluation Reserve is a Restricted Fund. The land and buildings comprising Newport Village Hall were originally gifted to the charity in 1950 and the initial insurance valuation of the Village Hall formed the basis of the revaluation reserve. A subsequent January 2004 valuation, based on the value of land on which Newport Village Hall occupies has now been amended by a January 2012 valuation made by the Trustees, principally determined by a current reinstatement value of the hall.

6. Tangible fixed assets

	Other equipment	Website	Village Hall valuation	Total
	£	£	£	£
Valuation or cost				
1 February 2022	7,643	-	400,000	407,643
Additions	-	4,250	-	4,250
31 January 2023	7,643	4,250	400,000	411,893
Depreciation				
1 February 2022	6,984	-	55,000	61,984
Charge for the year	89	-	5,000	5,089
31 January 2023	7,073	-	60,000	67,073
Net book value				
31 January 2023	570	4,250	340,000	344,820
31 January 2022	659	-	345,000	345,659

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2023

7. Debtors

	2023	2021
	£	£
Hall lettings	2,053	1,723
Newport Parish Council reserve fund	200	200
Sundry debtors and prepayments	638	222
	<u>2,891</u>	<u>2,145</u>

8. Creditors: amounts falling due within one year

	2023	2022
	£	£
Lettings in advance	215	140
Lettings deposits	100	400
Car park rentals in advance	350	-
Stage refurbishment grant in advance	-	4,600
Other creditors and accruals	3,905	1,766
	<u>4,570</u>	<u>6,906</u>

9. Members of the Trustee Management Committee remuneration

During the year ended 31 January 2023, no member of the Trustee Management Committee received any remuneration for services as a member of the Trustee Management Committee (2022 - £nil).

10. Related party transactions

The substantial changes during the year to people involved in the running of the hall has identified the need to disclose a number of related party transactions. The Chair, Clive Edwards, is the son of the Finance Manager, Elaine Edwards, whose services are provided by Account2Me, a business owned by her. Clive Edwards is also the domestic partner of the Business Manager, Cara Painter, whose services are provided through NW1 Marketing Ltd, a company owned and controlled by her.

During the year, Account2Me provided bookkeeping services of Elaine Edwards of £6,211 as shown in note 2 to the Accounts. An accrual of £500 for January 2023 is included in other creditors and accruals in note 8 to the Accounts.

During the year, NW1 Marketing Ltd provided:

- Business management support services of Cara Painter of £3,514.
- Website management, hosting, and other related services of £190.
- Design, development and delivery of a fully functional website and a new brand for the hall with the ability to allow on-line bookings at a cost of £4,250. The cost has been capitalised as shown in note 6 to the Accounts.
- An accrual of £961 for January 2023 costs relating to business management support and website management is included in other creditors and accruals in note 8 to the Accounts.

Save as reported in note 11 below, no member of the Trustee Management Committee had any beneficial interest in any contract with the Village Hall during the year. Whilst some Trustees are members of organisations that make regular use of the Village Hall's facilities, the Trustees do not consider that there is any material benefit received by individual Trustees.

During the year ended 31 January 2023, 2 members of the Trustee Management Committee had costs totalling £223 reimbursed relating to hall operating costs (2022 – 4 members and £356). These costs were paid against receipts and were wholly incurred on behalf of the Village Hall.

11. Post balance sheet events

The organisation has seen unprecedented interest in booking the hall not only for existing booking types but also new ventures such as promoted concerts, food trucks, cycling start points. The organisation also has various new advertising initiatives to diversify the revenue streams available to the Hall.

We fully expect to be able to maintain suitable reserves to cope with any further uncertainties and only plan new investments based on grant acquisition. On this basis we envisage that the hall will be able to continue operating to perform its functions within our society satisfactorily throughout this year and well into the future beyond.