

Charity number 1180894

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WELTON VILLAGE MEMORIAL HALL

FINANCIAL STATEMENTS

Year ended 31 May 2024

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WELTON VILLAGE MEMORIAL HALL [WVMH] [Charity number 1180894]

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Trustees Annual Report
Year ended 31 May 2024

Trustees Annual Report continued
Year ended 31 May 2024

The Trustees present their Annual Report, together with the Financial statements of the charity for the Year ended 31 May 2024.

ADMINISTRATIVE DETAILS

Working name: WVMH

Principal address: Correspondance should be addressed to WVMH care of:
11 Cowgate, Welton, Brough HU15 1NB

Trustees: The Trustees throughout the period [unless otherwise stated] are as follows:

Chair	Steve Jibson	Appointed by WPC
Vice-chair	Mike Thane [appointed 01/06/2023]	WPC
Treasurer	Dave Russell	First Trustees
	Andy Coates [appointed 20/02/2023]	Trustees
	Lucy Khan	Trustees
	Annika McIntyre [appointed 20/02/2023]	Trustees
	Elaine Skinn [appointed 01/06/2023]	WPC
	Jeff Smith [appointed 04/08/2023]	First
	Dave Smith [resigned 08/04/2024]	First

Notes re appointments: WPC refers to Trustees appointed by Welton Parish Council; First refers to Trustees appointed on the creation of the CIO; other Trustees are appointed by the Trustees serving at the time.

Bankers Virgin Bank
TSB

Independent examiner David Johnson FCA

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document and Governing Body

WVMH is a charity is governed by its Constitution which was last modified on 7 January 2020 and is registered with the Charity Commission

WVMH is governed by Trustees who act together as a management committee. It is their responsibility to ensure appropriate governance and manage the charity in line with its objects.

Appointment of Trustees

Trustees are appointed in accordance with the Constitution. There must be no more than eleven Trustees and no less than six. Trustees are appointed for two years and may be reappointed. Welton Parish Council can appoint up to five Trustees, St Helen's PCC can appoint one Trustee and up to five Trustees are appointed by the Trustees in place at the time.

The Trustees are always pleased to welcome anyone to the team who can use their skills and experience whether they become a Trustee or not. Please contact any of the Trustees if you feel you could contribute in some way. Volunteers

OBJECTIVES

The **objects** of WVMH are the provision and maintenance of a village hall for the benefit of the inhabitants of the parish of Welton without distinction of political, religious or other opinions, including use for meetings, lectures and classes and for other forms of recreation and leisure time occupation, with the object of improving the conditions of life for the said inhabitants.

The Trustees confirm that they have complied with the duty, under Section 17 of the Charities Act 2011, to have due regard to the guidance on **public benefit** issued by the Charity Commission. A public benefit is created by providing information and education for people in our area and a resource where they can enjoy a natural environment together with the physical and mental welfare benefits that brings.

ACHIEVEMENTS AND PERFORMANCE

History

The origins of the charity go back to the end of World War 2 when the local villagers were able to use money collected for a war memorial to acquire the Estate Manager's house and Estate Hall from the Harrison-Broadley estate which was being sold off having owned most of the land locally for decades. Soon after the Welton Memorial Club [The Club] was created, as a means of generating a surplus which could be used to maintain the building, which dated back to at least 1890. The two entities eventually developed and became separately managed entities. In 1985 The Hall became a Registered Charity and then in 2018 the CIO was set up and, on 28 February 2020, all assets and liabilities were transferred from the old charity to the CIO. The Club had become a private members club and, subsequently, a private limited company but it still rents its premises from The Hall.

The Hall continues to be a unique facility for the use of locals. The premises are rented to a variety of dance, drama, keep-fit and other activities for both children and adults on a regular basis as well as a venue for all sorts of celebrations, plays, cinema showings and meetings. Providing these facilities is how we meet our charitable purpose and benefit the public and, together with the Charity Commission guidance, is how the Trustees decide on how to develop the Hall.

2024 Achievements

The year to 31 May 2024 saw the Hall fully return to normal after the disruption of Covid. We were able to complete the last element of the refurbishment plan put together in 2018, which was an equipment store that lets us free up space on and under the stage.

In this year we had 39 separate bookings for over 400 individual sessions: most of these were weekly sessions run by theatre groups, fitness, martial arts or wellbeing groups. Most months had talks on the local area and also a showing by Welton Community cinema, one of the activities run or supported by the Trustees for the benefit of local residents. In addition we hosted the first village pantomime for decades, a couple of other plays written by local writers and a folk gig.

The Trustees, supported by a dedicated group of volunteers, successfully ran a Comedy Night, a Fashion Show and a "Sip, Shop, Socialise" event. These events raised funds for local charities as well as to help maintain the Hall, provided a wider range of activities that local residents could take part in and widened knowledge of the Hall and its facilities. More events are already being planned for the coming year and we are always pleased to welcome anyone else who would like to contribute in any way.

FINANCIAL REVIEW

Financial regulations

The Financial Statements have been prepared on a Receipts and Payments basis in accordance with Charity Commission Guidance. The Accounting policies applied are set out in Note 1 to the Financial statements and comply with WARCS' constitution.

Financial Results

The results for 2023/24 were satisfactory. The net deficit of £16,043 [2022/23: deficit £3,799] was due to over £22,000 of capital expenditure. This was primarily on the Equipment Store for which funding had been received in the previous year. Regular Income less Regular Expenditure was a surplus of nearly £9,000, slightly better than last year.

The higher expenditure meant that our monetary assets fell to £34,739 [2022/23: £50,782]. This remains just above the level of funds that the Trustees recognise they need to hold in reserve to meet the major repairs that can be needed to maintain an old listed building and to ensure that the Hall can continue to meet its objectives.

Of our monetary assets at 31 May 2024, £33,810 is held in reserve for the unrestricted use of WVMH. The remaining funds are specifically held for the Welton Community Cinema being the funds raised for this purpose less expenditure on equipment and deficits on its activities.

WELTON VILLAGE MEMORIAL HALL [WVMH] [Charity number 1180894]

Trustees Annual Report continued

Year ended 31 May 2024

TRUSTEES' RESPONSIBILITY FOR THE ACCOUNTS

Charity law requires trustees to prepare financial statements for each financial year which give a true and fair picture of the transactions that have occurred in relation to the charity. The Trustees have prepared their accounts on the Receipts and Payments basis which is an acceptable format for a charity which is not a company and income below £250,000.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of WARCS and to enable them to ensure that the financial statements comply with the Charity Act 2011. They are also responsible for safeguarding the assets of WARCS and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 8 July 2024 and signed on their behalf by:



Steve Jibson, Chair



Dave Russell, Treasurer



David Johnson BA ACA
Date: 11 July 2024

WELTON VILLAGE MEMORIAL HALL [WVMH] [Charity number 1180894]

Independent Examiner's Report to the Members of Welton Village Memorial Hall

I report on the accounts of Welton Village Memorial Hall for the year ended 31 May 2024, which are set out on pages 7 to 10.

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 under section 144 of the Charities Act 2011 [the **Charities Act**] and that an independent examination is not required but is desirable.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedure laid down in the General Directions given by the Charity Commissioners 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 report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 a 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 I do not express an opinion on the view given by the accounts.

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 sections 130 and 131 of the Charities Act;
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act;have not been met.
- (2) No matter has come to my attention in connection with my examination to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



David Johnson BA ACA
Date: 11 July 2024

WELTON VILLAGE MEMORIAL HALL [WVMH] [Charity number 1180894]

**Income & Expenditure report
Year ended 31 May 2024**

Statement of Assets and Liabilities
Year ended 31 May 2024

	Notes	2024 Unrestricted Funds	2024 Restricted Funds	Total	2023 Unrestricted Funds	2023 Restricted Funds	Total
		£	£	£	£	£	£
RECEIPTS							
Club Rent		12,540		12,540	12,000		12,000
Other Rental		12,837		12,837	13,923		13,923
Regular Income		25,377	-	25,377	25,923	-	25,923
Grants & Donations	2	50	10	60	-	29,812	29,812
Events		7,271	514	7,785	7,206	894	8,100
Loan Received	4	-	-	-	-	-	-
Other Income		500		500	247		247
Interest received		437		437	341		341
Total Income		33,635	524	34,159	33,717	30,706	64,423
PAYMENTS							
Wages	3	(5,750)		(5,750)	(5,161)		(5,161)
Utilities		(7,390)		(7,390)	(7,866)		(7,866)
Insurances, Licences etc		(1,676)		(1,676)	(1,624)		(1,624)
Maintenance		(1,112)		(1,112)	(2,166)		(2,166)
Trustee & Officers Expenses		(551)		(551)	(365)		(365)
Regular Expenditure		(16,479)	-	(16,479)	(17,182)	-	(17,182)
Repairs		(2,884)		(2,884)	(8,134)		(8,134)
Capital expenses	5	(22,147)		(22,147)	(3,003)	(29,469)	(32,472)
Events costs		(5,211)	(544)	(5,755)	(6,768)	(1,024)	(7,792)
Loan Capital repayments	4	(2,419)		(2,419)	(2,386)		(2,386)
Interest Paid	4	(218)		(218)	(252)		(252)
Other		(300)		(300)	(4)		(4)
Total Expenditure		(49,658)	(544)	(50,202)	(37,729)	(30,493)	(68,222)
Net Surplus/(Deficit) for the Year		(16,023)	(20)	(16,043)	(4,012)	213	(3,799)
Cash & Bank balances b/fwd		49,833	949	50,782	53,845	736	54,581
Cash & Bank balances c/fwd		33,810	929	34,739	49,833	949	50,782

NOTE ONLY
Monetary Assets plus Debtors less Creditors
This represents the net resources available to WVMH assuming the Fixed Assets are not realisable and allowing for timing of income and expenditure

These Financial Statements were approved by the Trustees on 17 July 2024 and signed on its behalf by:

[Signature]
Steve Gibson, Chair

[Signature]
Dave Russell, Treasurer

WELTON VILLAGE MEMORIAL HALL [WVMH] [Charity number 1180894]

Statement of Assets and Liabilities
Year ended 31 May 2024

Income & Expenditure report
 Year ended 31 May 2024

	2024	2023
	£	£
Total	Notes	Notes
Unrestricted Funds	Unrestricted Funds	Unrestricted Funds
Restricted Funds	Restricted Funds	Restricted Funds
2024	2024	2023
2023	2023	2023
MONETARY ASSETS		
Current account	3,219	1,351
Deposit accounts [3 months notice or less]	31,131	49,195
Term deposit [> 3 months notice]	-	-
Floats	388	236
Total & Unrestricted Funds	34,738	50,782
Comprising:		
Unrestricted Funds	33,789	49,833
Restricted Funds	949	949
	6 34,738	50,782
NON-MONETARY ASSETS AND LIABILITIES		
Fixed Assets		
Land	5 -	-
Buildings	5 260,989	242,520
Equipment	5 34,394	30,819
	295,383	273,339
Debtors & Inventory		
Rent & Hire charges due	245	1,053
Interest receivable	-	-
Other Debtors	244	470
Stocks	742	582
	1,231	2,105
Creditors		
Loan - ACRE	4 (13,935)	(16,354)
Rent & Hire charges in advance	(500)	(840)
Payroll creditors	(697)	(520)
Capital creditors	-	(14,233)
Interest payable	(24)	(26)
Other amounts payable	(1,096)	(822)
	(16,252)	(32,795)

NOTE ONLY:

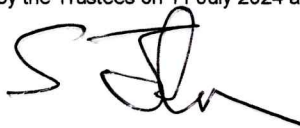
Monetary Assets plus Debtors less Creditors

19,717

20,092

This represents the net reserves available to WVMH assuming the Fixed Assets are not realisable and allowing for timing of income and expenditure

These Financial Statements were approved by the Trustees on 11 July 2024 and signed on its behalf by:



Steve Jibson, Chair



Dave Russell, Treasurer

NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 May 2024

NOTES TO THE FINANCIAL STATEMENTS continued
 Year ended 31 May 2024

1 ACCOUNTING POLICIES

Basis of accounting

These accounts have been prepared on a receipts and payments basis, in line with the Charity Commission guidance for a charity of this size.

Land

WVMH owns the site of Welton Memorial Hall, including the buildings attached and car park, on trust for the local community. No value is shown for the land since in the opinion of the Trustees the restrictions on its use means it has no meaningful value.

Equipment

Equipment acquired by WVMH is only shown in the Statement of Assets and Liabilities where it is in regular use, has a life-span over one year and costs more than £100.

2 GRANTS AND DONATIONS RECEIVED

	2024	2023
Unrestricted Grants:		
ERYC support	18,153	-
Unrestricted Donations:		
Miscellaneous	30,819	119
Total Unrestricted Funds	10	119
Restricted Grants:		
Welton Parish Council		24,350
Wykeland Development		5,000
Donations for WCC	50	343
Total Restricted Funds	50	29,693
Total Grants & Donations	60	29,812

3 STAFF COSTS AND TRUSTEES REMUNERATION

No staff were employed during the year.
 No Trustees received any remuneration during the year.
 Trustees were reimbursed for directly incurred expenses on behalf of WARCS. No Trustees were reimbursed for any travel expenses during the year.

4 LOANS

	2024	2023
ACRE Loan:		
Balance b/fwd	16,354	18,740
Received in period	-	-
Interest paid	218	252
Repayments made including Interest	(2,637)	(2,638)
Total Unrestricted Funds	13,935	16,354

WELTON VILLAGE MEMORIAL HALL [WVMH] [Charity number 1180894]

NOTES TO THE FINANCIAL STATEMENTS continued
Year ended 31 May 2024

NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 May 2024

5 FIXED ASSETS

	2024	2023
	£	£
The main headings of assets in use are as follows [at cost]:		
Buildings		
Extension with new entrance & toilets	100,268	100,268
New Kitchen construction and old toilet refurbishment	46,552	46,552
Meeting Room refurbishment	5,934	5,934
Outside Store	38,184	23,951
Flooring	11,381	7,145
Electrical system	1,939	1,939
Lighting	2,040	2,040
Heating System	28,949	28,949
Plumbing system	221	221
Decorating	2,600	2,600
Car Park	22,921	22,921
Total Unrestricted Funds	260,989	242,520
Equipment		
Garden	1,102	1,102
Furniture	2,624	2,624
IT, AV & Cinema equipment	5,696	2,445
Kitchen Equipment	18,153	18,153
Other Equipment	6,819	6,495
Total Equipment	34,394	30,819
Total Fixed Assets	295,383	273,339

6 FUNDS

	At 1 May 2023	Receipts	Payments	Transfers	At 31 May 2024
	£	£	£	£	£
General Fund	49,833	33,635	(49,658)	-	33,810
Discretionary Funds:	-	-	-	-	-
Total Unrestricted funds	49,833	33,635	(49,658)	-	33,810
Restricted Funds:					
Hall Development Fund	-	-	-	-	-
Welton Community Cinema [WCC]	949	524	(560)	-	913
Total Restricted funds	949	524	(560)	-	913
Total funds	50,782	34,159	(50,218)	-	34,723

7 TAXATION

In accordance with Paragraph 1 of Schedule 6 Finance Act 2010, WVMH is a charity for tax purposes and is generally exempt from Income tax and Capital Gains Tax, but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.