

**NEWPORT VILLAGE HALL**

**ACCOUNTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> JANUARY 2011**



**NEWPORT VILLAGE HALL**

**ACCOUNTS  
FOR THE YEAR ENDED 31<sup>ST</sup> JANUARY 2011**

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**NEWPORT VILLAGE HALL**

**LEGAL AND ADMINISTRATIVE INFORMATION  
AS AT 11<sup>TH</sup> APRIL 2011**

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<b>PATRON</b>	Mr John Gordon MBE
<b>LIFE PRESIDENT</b>	Mrs Olive Series
<b>ELECTED TRUSTEES</b>	Mr Peter Gibson (Elected Chair May 2007) Mrs Marion Faber Mrs Wendy Clarke (Secretary) Mrs Judith Forgham Mr Alan Milne
<b>REPRESENTATIVE TRUSTEES</b>	Mrs Yvonne Hannant (Newport Amateur Theatrical Society) Mrs Jane Nash (Newport Art Group) Mrs Jessica Bowen (Newport Toddlers Group)
<b>BOOKKEEPER</b>	Mrs Elaine Edwards Account2Me Bank House, 3 High Street Newport, Saffron Walden Essex CB11 3PL
<b>REGISTERED OFFICE</b>	Newport Village Hall Station Road Newport, Saffron Walden Essex CB11 3PL
<b>REGISTERED NUMBER</b>	Charity number 1012618
<b>BANKERS</b>	National Westminster Bank plc 3 Market Place Saffron Walden Essex CB10 1HS
<b>INDEPENDENT EXAMINER</b>	P W Hill FCA Hillyates, Chartered Accountants Hill House, 27 Meadowford Newport, Saffron Walden Essex CB11 3QL
<b>SOLICITORS</b>	Hewitsons Shakespeare House 42 Newmarket Road Cambridge CB5 8EP

## NEWPORT VILLAGE HALL

### TRUSTEES REPORT

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The Trustee Management Committee presents its annual report with the accounts of Newport Village Hall for the year ended 31<sup>st</sup> January 2011 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 page 8 of the attached accounts and comply with the charity's constitution, applicable laws and the requirements of Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005).

#### Structure, governance and management

- **Constitution**

Newport Village Hall was established by deed dated 14<sup>th</sup> November 1950, which was replaced with a New Modern Governing Document issued by the Charity Commission on 18<sup>th</sup> July 2005. Newport Village Hall was registered as a charity numbered 1012618 on 3<sup>rd</sup> July 1992.

- **Organisation**

The Newport Hall Trustee Management Committee consists of not more than 8 Elected Trustees. The principle offices of Chair, Deputy Chair and Secretary are 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 should also include 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<sup>st</sup> January 2011:

Mr Peter Gibson	Chair
Mrs Wendy Clarke	Secretary
Mrs Marion Faber	
Mr Phil Phipp (position lapsed 17 <sup>th</sup> March 2011)	
Mrs Judith Forgham	
Mrs Yvonne Hannant	
Mrs Jane Nash	
Mr Alan Milne	
Mrs Jessica Bowen	

During the year ended 31<sup>st</sup> January 2011, 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.

## **NEWPORT VILLAGE HALL**

### **TRUSTEES REPORT**

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#### **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 provides a community facility that is used by over 700 people each week. Regular users include the Baby Clinic, Toddlers group, an Art Group, an amateur dramatic society and the local youth orchestra. It is available for commercial and private hire and is used for wedding receptions, children's parties and family occasions. The Village Hall Committee initiated a monthly Farmers Market, held on the morning of the second Saturday of the month, but this year passed responsibility for running the Market over to a professional organiser.

#### **Achievements and performance**

In March 2006, the Trustees launched an ambitious £190,000 project to refurbish the Hall. After five years, the Hall's roof has been replaced; the kitchen and toilets have been refurbished and a new comfortable meeting room has been created out of a former storage area. Particular attention has been paid to the needs of people with a disability. A ramp has been built to provide easy access and an accessible toilet with baby changing facilities has been installed. An induction loop system has also been fitted in the main hall to assist people with hearing difficulties.

The success of the project owes much to the generous financial support from Essex County Council, Newport Parish Council, Biffaward, Ruberoid, Saffron Walden Carnival and several other grant making organisations. The funding campaign received a flying start from the Newport Hall Fundraising Committee who organised no less than 19 events in the first year; all of which received tremendous support from the village residents.

In December 2010, sufficient funds were raised to enable the refurbishment of the Bar Annexe to start. This initially involved replacing the roof, ceiling and lighting but the discovery of a heavy woodworm infestation and water damage to the roof meant that the whole of the bar had to be replaced. The Hall Committee decided that with the pressure on available space at the Hall, the renovated area would have not only to serve as a bar, but will also have to double up as a refreshment area and small committee room.

It is pleasing to report that the refurbishment project has brought additional users to the Hall. This year we welcomed such diverse groups as Pilates, Zumba Fitness classes and Spanish for Toddlers Group. We have actually been forced to turn away bookings as the Hall continues to be in such high demand.

#### **People**

The Hall Committee decided that it should take a greater hands-on approach to the day-to-day management of the Hall by taking over the responsibility for bookings. This meant that Diane Dedman's primary function would no longer be required and she therefore decided to resign. Diane has served the Hall well over the past 18 years. The Trustees thank Diane for all her past commitment and wish her well for the future. Jessica Bowen has become the Booking Secretary while Shirley Lee is our new and very capable cleaner.

#### **Accountability**

The 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 monthly meetings and copies of the Minutes and monthly financial reports are made available within the Hall. 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 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission.

## NEWPORT VILLAGE HALL

### TRUSTEES REPORT

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#### Financial review

Newport Village Hall's accounting system was computerised in 2007 and the accounts are now presented on an accruals basis, as against the former receipts and payments basis.

- **Results for the year**

It is pleasing to report that for the year ended 31st January 2011, lettings income rose 14.3% to £17,810.50 which included an increase in one-off hire charges with effect from 1<sup>st</sup> April 2010. This improvement was offset by a sharp decline in receipts from the Farmers Market over the year from £2,263.06 to just £1,603.43 as a result of generally lower disposable incomes and greater competition. In February 2011, the market was successfully re-launched with the help of a professional organiser and it is hoped that the fall in income will have been arrested.

The Hall Committee has also taken every step to contain costs and the result has been a fall in our overall costs from £18,629.20 to £16,081.57. The proposed capital expenditure programme remains high and any further investment must require substantial external funding. The Hall Committee has decided not to make any changes in the level of hire charges for 2011.

Overall, the Hall Committee is budgeting for a higher operating surplus this year.

- **Reserves and financial position**

As at the 31st January 2011, cash at bank and on deposit amounted to £14,843.49, compared with £18,560.40 in 2010.

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<sup>th</sup> September 2004, the Trustees voted unanimously to suspend the Reserves Policy while resources were being accumulated to fund the proposed refurbishment project.

#### Plans for the future

The Trustees have drawn up a schedule of refurbishment work still outstanding and estimate that it will cost just over £50,000. Priorities include replacing the ceiling in the main hall, upgrading the electrical supply, refurbishing the stage and cladding the exterior of the building. The age of the building and the heavy usage does mean that the Hall requires constant attention to keep it in good condition. We are indebted to our Project Manager Peter Arcott for all his unstinting help and advice throughout the repairs and refurbishment programme.

The Hall Committee will be studying the guidelines due to be published later this year for changing the status of Newport Village Hall from a Registered Charity to a CIC (Charitable Incorporated Organisation). This would appear to offer considerable benefits to the organisation but residents of Newport will be fully advised and consulted about the proposals before a decision is made

Approved by the Trustee Management Committee on 11<sup>th</sup> April 2011 and signed on its behalf by:

Mr Peter Gibson  
Chair

## NEWPORT VILLAGE HALL

### INDEPENDENT EXAMINERS REPORT FOR THE YEAR ENDED 31<sup>ST</sup> JANUARY 2011 TO THE EXECUTIVE COMMITTEE OF NEWPORT VILLAGE HALL

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I report on the accounts of the Village Hall for the year ended 31<sup>st</sup> January 2011 as set out on pages 6 to 11. These accounts have been prepared on the basis of accounting policies set out therein.

This report is made solely to the charity's Trustees, as a body, in accordance with section 43 of the Charities Act 1993. 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.

#### **Respective Responsibilities of Trustees and Independent Examiner**

The Village Hall's Trustees are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed. The Village Hall is preparing accounts on an accruals basis and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales.

It is my responsibility to:

- examine the accounts under section 43(3)(a) of the 1993;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the 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 below.

#### **Independent Examiner's Statement**

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

(a) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 41 of the 1993 Act: and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act

have not been met; or

(b) to which, in my opinion, attention should be drawn 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  
13<sup>th</sup> April 2011

P W Hill FCA  
Independent Examiner

NEWPORT VILLAGE HALL

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31<sup>ST</sup> JANUARY 2011

	Village Hall £	Millennium Fund £	Revaluation Reserve £	Total funds 2011 £	Total funds 2010 £
<b>Incoming Resources</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income (note 2)	-	17,483.03	-	17,483.03	72,931.15
Investment income (note 3)	-	60.20	-	60.20	84.96
	-	17,543.23	-	17,543.23	73,016.11
<b>Activities for generating funds</b>					
Hall lettings	17,810.50	-	-	17,810.50	15,586.00
Farmers Market	1,603.43	-	-	1,603.43	2,263.06
Car park rental	450.00	-	-	450.00	450.00
	19,863.93	-	-	19,863.93	18,299.06
<b>Total incoming resources</b>	<b>19,863.93</b>	<b>17,543.23</b>	<b>-</b>	<b>37,407.16</b>	<b>91,315.17</b>
<b>Resources Expended</b>					
<b>Cost of generating funds</b>					
Cost of voluntary income (note 4)	-	-	-	-	-
Hall operating expenses (note 5)	15,243.57	-	-	15,243.57	17,809.34
<b>Charitable activities</b>	-	-	-	-	-
<b>Depreciation</b>	-	108.00	-	108.00	108.61
<b>Governance costs</b> (note 6)	730.00	-	-	730.00	711.25
<b>Total resources expended</b>	<b>15,973.57</b>	<b>108.00</b>	<b>-</b>	<b>16,081.57</b>	<b>18,629.20</b>
<b>Net incoming resources</b>	<b>3,890.36</b>	<b>17,435.23</b>	<b>-</b>	<b>21,325.59</b>	<b>72,685.97</b>
<b>Total funds brought forward</b>	<b>10,241.68</b>	<b>220,352.85</b>	<b>800,000.00</b>	<b>1,030,594.53</b>	<b>957,908.56</b>
<b>Total funds carried forward</b> (note 7)	<b>14,132.04</b>	<b>237,788.08</b>	<b>800,000.00</b>	<b>1,051,920.12</b>	<b>1,030,594.53</b>

**Continuing operations**

None of the Village Hall's activities were acquired or discontinued during the above two financial years.

**Statement of recognised gains and losses**

No statement of Total Recognised Gains and Losses has been prepared as the Village Hall has no recognised gains or losses other than the profits and losses for the above two financial periods.

**Net movement in funds**

A separate note reconciling the net movement in funds has not been prepared as this information is the same as that disclosed as above.

The notes on pages 8 to 11 form part of these accounts.

**NEWPORT VILLAGE HALL**

**BALANCE SHEET  
AT 31<sup>ST</sup> JANUARY 2011**

	Notes	2011		2010	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	8	<b>1,030,839.51</b>		1,011,109.01	
<b>CURRENT ASSETS</b>					
Debtors	9	<b>11,848.00</b>		2,167.98	
Cash at bank and in hand		<b>14,843.49</b>		<u>18,560.40</u>	
		<b>26,691.49</b>		<u>20,728.38</u>	
<b>CREDITORS: amounts falling due within one year</b>					
	10	<b>5,610.88</b>		<u>1,242.86</u>	
<b>NET CURRENT ASSETS</b>			<b>21,080.61</b>	<u>19,485.52</u>	
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>1,051,920.12</b>	<u>1,030,594.53</u>	
<b>FUNDS</b>					
Unrestricted funds					
Village Hall			<b>14,132.04</b>	10,241.68	
Restricted funds					
Millennium Fund			<b>237,788.08</b>	220,352.85	
Revaluation Reserve			<b>800,000.00</b>	<u>800,000.00</u>	
<b>TOTAL FUNDS</b>		7	<b>1,051,920.12</b>	<u>1,030,594.53</u>	

The accounts were approved by the Trustee Management Committee on 11<sup>th</sup> April 2011 and signed on its behalf by:

Mr Peter Gibson  
Chair

Trustees

Mrs Wendy Clarke  
Secretary

The notes on pages 8 to 11 form part of these accounts.

## NEWPORT VILLAGE HALL

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> JANUARY 2011

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#### 1. STATEMENT OF ACCOUNTING POLICIES

##### **Basis of preparation**

The accounts have been prepared in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005), applicable Accounting Standards, the Charities Act and the historical cost convention as modified by a valuation of the village hall.

##### **Cash flow**

The accounts do not include a cash flow statement because the Village Hall, as a small reporting entity, is exempt from the requirements to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

##### **Incoming resources**

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 all efforts securing the generation of funds to support the phased refurbishment of the Village Hall. It is therefore treated as Restricted Fund income, on a receivable basis, of the Millennium Fund.
- Investment income is included in these Accounts when receivable.
- Hall lettings, Farmers Market, car park rental and advertising income is included in these Accounts on an accruals basis, with lettings of the Hall invoiced monthly in arrears

##### **Resources expended**

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

- Cost of voluntary income comprises those costs incurred by the Village Hall in directly generating income for the Millennium Fund.
- 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.
- 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 included at a January 2004 valuation, principally determined by the value of land on which Newport Village Hall occupies. Subsequent refurbishment expenditure has been capitalised at cost. A further valuation of the land and buildings will be considered once all phases of the refurbishment have been completed.

With the phased refurbishment of the Village Hall an ongoing item and having a potential impact on any revaluation, the Trustees consider it impracticable and misleading to make provisions for depreciation at this stage.

##### **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 in the future. Currently, these items are being depreciated over their estimated useful life of 10 years. 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.

**NEWPORT VILLAGE HALL**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31<sup>ST</sup> JANUARY 2011**

**2. VOLUNTARY INCOME – Millennium Fund**

	<b>2011</b>	2010
	£	£
Hall refurbishment grants and donations		
Biffaward	-	48,409.00
Charities Aid Foundation donation	-	11,500.00
Newport Parish Council	<b>7,585.00</b>	10,622.15
Essex County Council	<b>7,133.00</b>	
Newport Village Fete	-	800.00
Community grant	<b>660.00</b>	-
Uttlesford District Council	<b>562.50</b>	-
Tesco	-	500.00
Donations in kind	<b>292.53</b>	
Other	<b>1,250.00</b>	1,100.00
	<b><u>17,483.03</u></b>	<u>72,931.15</u>

**3. INVESTMENT INCOME**

	<b>Village Hall</b>	<b>Millennium Fund</b>	<b>2011</b>	2010
	£	£	£	£
COIF deposit interest	-	<b>60.20</b>	<b>60.20</b>	84.96
	<u>-</u>	<u>60.20</u>	<u>60.20</u>	<u>84.96</u>

**4. COST OF VOLUNTARY INCOME – Millennium Fund**

	<b>2011</b>	2010
	£	£
Other fund raising expenses	-	-
	<u>-</u>	<u>-</u>

**5. HALL OPERATING EXPENSES**

	<b>2011</b>	2010
	£	£
Utilities	<b>3,560.58</b>	4,086.65
Office supplies and services	<b>795.70</b>	1,118.23
Administration and cleaning fees	<b>3,906.28</b>	4,749.96
Provision for uncollected lettings	<b>30.00</b>	270.00
Premises expenditure	<b>2,579.53</b>	3,377.28
Farmers Market expenses	<b>385.00</b>	463.96
Insurance	<b>839.17</b>	820.63
Accounting/Bookkeeping	<b>3,147.31</b>	2,922.63
	<b><u>15,243.57</u></b>	<u>17,809.34</u>

Included in Premises expenditure are small equipment purchases and other items amounting to £nil (2010 - £217.72) which have been charged to the Millennium Fund.

NEWPORT VILLAGE HALL

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31<sup>ST</sup> JANUARY 2011

6. GOVERNANCE COSTS – Village Hall Fund

	2011 £	2010 £
Insurance	200.00	200.00
Independent Examiners fees	450.00	411.25
Office services – Data Protection fee	35.00	35.00
Training and subscriptions	45.00	65.00
	<u>730.00</u>	<u>711.25</u>

7. ANALYSIS OF FUNDS

	Village Hall £	Millennium fund £	Revaluation reserve £	Total funds 2011 £	Total funds 2010 £
Tangible fixed assets	-	230,839.51	800,000.00	1,030,839.51	1,011,109.01
Debtors	2,215.00	9,633.00	-	11,848.00	2,167.98
Cash at bank:					
Nat West current account	4,507.94	-	-	4,507.94	2,590.05
COIF deposits	8,269.98	2,065.57	-	10,335.55	15,970.35
Creditors	(860.88)	(4,750.00)	-	(5,610.88)	(1,242.86)
	<u>14,132.04</u>	<u>237,788.08</u>	<u>800,000.00</u>	<u>1,051,920.12</u>	<u>1,030,594.53</u>

8. TANGIBLE FIXED ASSETS

	Fixtures & Fittings	Village Hall Valuation £	Village Hall Expenditure £	Total £
<b>At valuation or cost</b>				
At 1 <sup>st</sup> February 2010	1,080.61	800,000.00	210,137.01	1,011,217.62
Refurbishment expenditure	-	-	19,838.50	19,838.50
At 31 <sup>st</sup> January 2011	<u>1,080.61</u>	<u>800,000.00</u>	<u>229,975.51</u>	<u>1,031,056.12</u>
<b>Depreciation</b>				
At 1 <sup>st</sup> February 2010	108.61	-	-	108.61
Charge for the year	108.00	-	-	108.00
At 31 <sup>st</sup> January 2010	<u>216.61</u>	-	-	<u>216.61</u>
<b>Net book value</b>				
At 31 <sup>st</sup> January 2011	<u>864.00</u>	<u>800,000.00</u>	<u>229,975.51</u>	<u>1,030,839.51</u>
At 31 <sup>st</sup> January 2010	<u>972.00</u>	<u>800,000.00</u>	<u>210,137.01</u>	<u>1,011,109.81</u>

The refurbishment programme of the hall is continuing, each major phase has been reliant on successful fundraising and available cash resources. The final cost of the refurbishment programme is estimated at £279,975, made up as follows:

Expenditure capitalised in the Accounts at 31 <sup>st</sup> January 2011	229,975
Estimated cost of Phase 3 completion	50,000

NEWPORT VILLAGE HALL

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31<sup>ST</sup> JANUARY 2011

9. DEBTORS

	2011	2010
	£	£
Hall lettings	1,995.00	1,678.50
Hall refurbishment grants and donations	9,633.00	-
Prepayments	220.00	489.48
	<u>11,848.00</u>	<u>2,167.98</u>

10. CREDITORS: amounts falling due within one year

	2011	2010
	£	£
Refurbishment costs	4,750.00	-
Other creditors and accruals	860.88	1,242.86
	<u>5,610.88</u>	<u>1,242.86</u>

11. MEMBERS OF TRUSTEE MANAGEMENT COMMITTEE REMUNERATION

During the year ended 31<sup>st</sup> January 2011, no member of the Trustee Management Committee received any remuneration for services as a member of the Trustee Management Committee (2010 - £nil).

12. RELATED PARTY TRANSACTIONS

During the year ended 31<sup>st</sup> January 2011, 4 members of the Trustee Management Committee had costs and expenses totalling £351.97 reimbursed relating to hall operating expenses fixtures and fittings and the hall refurbishment (2010 – 2 members and £1,825.36). All costs and expenses were paid against receipts and were wholly incurred on behalf of the Village Hall. 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.