

SPELDHURST VILLAGE HALL FOUNDATION

**REPORT AND ACCOUNTS
FOR THE
YEAR ENDED 31 DECEMBER 2024**

**THE SPELDHURST VILLAGE HALL FOUNDATION
IS A CHARITY REGISTERED WITH THE
CHARITY COMMISSION (ENGLAND & WALES)
REGISTERED CHARITY NUMBER 287945**

SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2024

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Name and address of the charity: Speldhurst Village Hall Foundation
St Mary's Lane
Speldhurst
Kent
TN3 0PR

Registered Charity Number: 287945

Bankers: Santander plc
Bridle Road
Bootle
Merseyside
L30 4GB

Honorary Independent Examiner: Mr S Pocock FCCA
BSR Bespoke
Chartered Accountants
Registered Auditors
Linden House
Linden Close
Tunbridge Wells
Kent
TN4 8HH

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

OBJECTIVES OF THE CHARITY

The charity was established as an unincorporated trust by a declaration of trust dated 30 April 1966, under which land was transferred to the charity out of the village allotment land for the purposes of building a village hall, using money raised by public fundraising. Under the Trust Deed the Hall is to be used by the inhabitants of Speldhurst and the neighbourhood without distinction of sex, sexual orientation, age, disability, nationality, race or political, religious or other opinions, including use of the hall for meetings, lectures and classes or other forms of recreation and leisure time occupation in the interests of social welfare and with the objective of improving the conditions of life for those inhabitants.

TRUSTEES AND GOVERNANCE

The trust deed sets out that the management committee shall consist of 5 elected members, 14 appointed members and up to 4 co-opted members. The appointed members are appointed by the relevant Speldhurst Village bodies set out below. All management committee members are Trustees and hold office for one year and may be re-elected at each AGM.

The Trustees held office from 1 January 2024 to the date of this report, unless otherwise stated below, were:

Re-Elected Members

Mr D Turner
Mr P Tew (Treasurer)
Mrs K Bowles

Appointed Members

Mrs N Rees (St Mary's Church)	
Cllr R Ellery (Speldhurst Parish Council)	
Mrs P Carter (Library)	Mr D Giannini (Men's Club)
Mr A Ford (Flower Show)	Mr E Wesson (Recreation Ground)
Mr M Oddy (Allotments)	Mr M Harrowing (Fete and St Mary's Lane Residents)
Mr N Burgess (Scouts)	Emma Armour (Footsteps Dance Academy)
Mrs S Oddy (Guides)	
Mr T Shoebridge (War Games Society)	

Mr D Turner acted as the Chairman of Trustees from 1 January 2024 to the date of this report.

A management group runs the Village Hall on a day to day basis. The members of this group are the Chairman for the time being – Mr D Turner together with Mr P Tew, Mrs S Oddy, Mrs K Bowles and Mr M Harrowing.

The trust has no formal policies and procedures for the induction and training of Trustees.

The trustees present their Report and Accounts for the year ended 31 December 2024

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011 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) (effective 1 January 2015).

PUBLIC BENEFIT STATEMENT

In setting our objectives and planning our activities, the Trustees have given careful consideration to the Charity Commission’s general guidance on public benefit and, in particular, its supplementary benefit guidance on fee charging. The Foundation fulfils its public benefit duty by providing the facilities set out in the paragraph below headed “Objectives and Activities”. When setting the hire charges for the Hall, the charges have been set so that users offering public benefit to those living in the area pay a reduced tariff compared to commercial and private users. The overall objective of income from hire charges is to enable the Trustees to meet the annual running costs of the Hall. Expenditure that does not form part of the regular maintenance of the building has in the past been covered by donations from village fundraising events. The Trustees consider that their hire charge policy meets the need of future users of the Hall as well as current users.

OBJECTIVES & ACTIVITIES

The continuing aims of the Trustees is for local residents and voluntary groups in the area to be able to enjoy the facilities of the Village Hall for their meetings and activities.

ACHIEVEMENTS AND PERFORMANCE

The Hall has been used during the year by groups represented by the Trustees and by village residents and others for private functions.

Following the closure of the Nursery on 28 February 2024, inevitably income levels at the Hall reduced significantly. The management group took the decision to seek an alternative provider to run a Nursery in the Hall as this has been an important community facility for the Village for very many years. It has taken some time to find a suitable provider and for that provider to achieve Ofsted approval. We understand that Ofsted approval has now been obtained and that a Nursery will be commencing in the Hall after Easter. In the meantime It was not possible to attract significant income from new or existing hirers for the booking times normally used by the Nursery as we could not commit to the times continuing to be available once a new Nursery had been secured.

In the meantime, the management group has kept costs down to mitigate the financial impact of the loss of the Nursery.

No major works were undertaken during the year as the management committee have been cautious whilst the Hall’s income levels stabilised although the Hall was repainted.

Finally, the Trustees would like to thank the management group and the administrator for all their hard work during a challenging year.

FINANCIAL REPORT

Running of the Hall

The Hall Foundation's income comes principally from hall hire income, donations and grants. Total hall hire income for 2024 was £25,670 (2023 - £35,075) a decrease of 26.8%. Regular user income for 2024 was £22,888 (2023 - £31,874) - a decrease of 26.8% essentially caused by the loss of Nursery income. One off user income for 2024 was £2,782 (2023 - £3,201) - a decrease of 13.1% compared to last year. Event income for 2024 was £376 (2023 - £719) – down on the previous year.

Running costs for the Hall, excluding depreciation, totalled £24,367 (2023 - £39,497) a decrease of £15,130 or 38.3% compared to last year. The running costs are incurred in the necessary operation and maintenance of the Hall and in the administrative support associated with dealing with hirers and suppliers. In 2024 costs were kept under close control with limited one off expenditure although the Hall was repainted at a cost of £2,182. These costs in 2023 included £6,521 in respect of the refurbishment of the Hall floors and £2,735 in respect of the impairment of debtors.

Depreciation on the Hall and related assets was £10,541 (2023 - £10,595) broadly equivalent to last year.

Grants and donations

Grants and donations received during the year were £8,920 (2023 - £1,026). We received a donation of £3,250 from the Speldhurst Fete and £650 from the Speldhurst Flower Show. We also received an incredibly generous anonymous donation of £5,000 for which we are extremely grateful and this has helped us maintain a broadly breakeven financial result after depreciation. We have decided to hold this in the Capital Development Fund to earmark it for improvements to the Hall.

Surplus/(deficit)

The net surplus for the year was £256 (2023 – deficit of £13,076) and arises after depreciation charged on the Village Hall and related assets. Excluding depreciation the surplus was £10,797 (2023 – a deficit of £2,481).

Net assets

The Hall and related fixed assets net book value was £302,957 (2023 - £313,498) with the reduction of £10,541 being the depreciation charged in the year.

Cash funds were £73,155 (2023 - £64,681) an increase of £8,473 or 13.1% principally reflecting the deficit for the year excluding depreciation as adjusted by some other movements in working capital. Within cash funds is an investment bank deposit account of £33,715 (2023 - £33,517) which is held on a 100 day notice account. The financial health of the Hall Foundation remains very solid.

Designated Capital Development Fund

This Fund was set up in 2005 to provide for non-regular items of expenditure necessary to ensure that the Village Hall and contents are maintained to a first class standard. During the year a further £5,500 was transferred into the Fund including the funds arising from the anonymous donation. The balance of the Designated Capital Development Fund at 31 December 2024 was £17,628 (2023 - £12,128).

RESERVES' POLICY

It was agreed by the Trustees in January 2006 to maintain a general reserve fund at a level representing six months' running costs. The General Fund at 31 December 2024 amounted to £56,077 which is in excess of six months running costs based on 2024 expenditure. However the Trustees continue to consider it prudent to maintain the General Fund at current levels because of the continuing uncertain economic climate and the impact it might have on hire fees and running costs.

FUTURE PLANS

There are no significant refurbishment plans at the present time.

RELATED PARTY TRANSACTIONS

There were no related party transactions which took place with Trustees other than one trustee who was reimbursed expenses that had been incurred on behalf of the Foundation.

RISK ASSESSMENT

The Management Committee continues to monitor risks regularly and receives updates of any major changes via the Health and Safety Executive. All regular user groups are instructed to carry out their own risk assessments.

There are financial procedures in place for handling cash and for authorising, approving and paying for items of expenditure.

An insurance policy is in place.

Approved by the Trustees on 24 April 2025 and signed on their behalf by:

Mr D Turner
(Chairman)

TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards. Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of The Foundation and of its incoming resources and application of resources, including income and expenditure, for that period. In doing so the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities' SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that The Foundation will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of The Foundation and which enable them to ascertain the financial position of The Foundation. They are also responsible for safeguarding the assets of The Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Insofar as the Trustees are aware, there is no relevant information of which The Foundation's independent examiner is unaware, and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

**INDEPENDENT EXAMINER’S REPORT TO THE TRUSTEES OF THE
SPELDHURST VILLAGE HALL FOUNDATION**

I report to the trustees on my examination of the accounts of the above charity (“the Hall Foundation”) with charity number 287945 for the year ended 31 December 2024 set out on pages 10 to 18.

Responsibilities and basis of report

As the charity's trustees, 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 Trust’s accounts carried out under section 145 of the 2011 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.

Independent examiner’s statement

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Mr S Pocock FCCA
BSR Bespoke
Chartered Accountants
Registered Auditors

Linden House
Linden Close
Tunbridge Wells
Kent
TN4 8HH

24 April 2025

SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2024

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	2024				2023			
		URF £	URDF £	RF £	Total £	URF £	URDF £	RF £	Total £
INCOME FROM									
Grants and donations	2	8,920	0	0	8,920	1,026	0	0	1,026
Charitable activities									
Hall hire income		25,670	0	0	25,670	35,075	0	0	35,075
Event and other income		376	0	0	376	719	0	0	719
Investments – bank interest		198	0	0	198	196	0	0	196
Total income		35,164	0	0	35,164	37,016	0	0	37,016
EXPENDITURE ON									
Charitable activities	3								
Village Hall costs		(21,994)	0	(10,541)	(32,535)	(35,976)	0	(10,595)	(46,571)
Management and administration		(2,373)	0	0	(2,373)	(3,521)	0	0	(3,521)
Total expended		(24,367)	0	(10,541)	(34,908)	(39,497)	0	(10,595)	(50,092)
Net income / (expenditure)		10,797	0	(10,541)	256	(2,481)	0	(10,595)	(13,076)
Transfers between funds		(5,500)	5,500	0	0	(500)	500	0	0
Net movement in funds	7	5,297	5,500	(10,541)	256	(2,981)	500	(10,595)	(13,076)
Funds at 1 January 2024		50,780	12,128	313,498	376,406	53,761	11,628	324,093	389,482
Funds at 31 December 2024		56,077	17,628	302,957	376,662	50,780	12,128	313,498	376,406

URF means Unrestricted Funds
URDF means Unrestricted Designated Funds
RF means Restricted Funds

The notes on pages 13 to 18 form part of these accounts.

SPELDHURST VILLAGE HALL FOUNDATION
 REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2024

BALANCE SHEET

	Notes	2024 £	2024 £	2023 £	2023 £
FIXED ASSETS	4				
Village Hall		302,444		312,853	
Furniture and equipment		513		645	
		<hr/>	302,957	<hr/>	313,498
CURRENT ASSETS					
Debtors and prepayments	5	3,161		1,892	
Investments (deposit accounts)		33,715		33,517	
Cash at bank		39,440		31,164	
CURRENT LIABILITIES					
Creditors and accruals	6	(2,611)		(3,665)	
		<hr/>		<hr/>	
NET CURRENT ASSETS			73,705		62,908
			<hr/>		<hr/>
TOTAL NET ASSETS			£ 376,662		£ 376,406
			<hr/> <hr/>		<hr/> <hr/>
FUNDS	7				
Unrestricted Funds					
General Fund		56,077		50,780	
Unrestricted Designated Funds		17,628		12,128	
		<hr/>	73,705	<hr/>	62,908
Restricted Funds					
Hall Fund		302,957		313,498	
Contents Asset Fund		0		0	
Sound System Fund		0		0	
		<hr/>	302,957	<hr/>	313,498
			<hr/>		<hr/>
			£ 376,662		£ 376,406
			<hr/> <hr/>		<hr/> <hr/>

Approved by the Trustees on 24 April 2025 and signed on their behalf by:

Mr D Turner
(Chairman)

The notes on pages 13 to 18 form part of these accounts.

SPELDHURST VILLAGE HALL FOUNDATION
 REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2024

CASH FLOW STATEMENT

	Total Funds	Total Funds
	2024	2023
	£	£
Cash flows from operating activities:		
<i>Net cash provided by/ (used in) operating activities</i>	8,276	1,848
Cash flows from investing activities:		
<i>Addition to fixed assets investments</i>	0	0
	0	0
Cash flows from operating and investing activities	8,276	1,848
Cash and cash equivalents at 1 January 2024	31,164	29,316
Cash and cash equivalents at 31 December 2024	39,440	31,164
Cash in hand	0	0
Bank current accounts	39,440	31,164
Bank deposit accounts (no notice)	0	0
Total cash and cash equivalents	39,440	31,164

Note: The investment deposit account represents cash at bank on a 100 day notice account which consequently is not treated as cash and cash equivalents

Reconciliation of net income / (expenditure) to net cash flow from operating activities

Net income (expenditure) for the year as per the Statement of Financial Activities	256	(13,076)
Depreciation of fixed assets	10,541	10,595
Interest from investments	(198)	(196)
Decrease / (increase) in debtors	(1,269)	3,585
Increase / (decrease) in creditors	(1,054)	940
Net cash provided by / (used in) operating activities	8,276	1,848

The notes on pages 13 to 18 form part of these accounts.

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES

Accounting Convention

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards, the Charities Act 2011 and with Statement of Recommended Practice Accounting & Reporting by Charities (FRS102).

Incoming Resources

Donations and fundraising income are credited to the Statement of Financial Activities when received. Hiring income, grants, pledged income and interest receivable are credited on an accruals basis with hiring income representing income for events which take place in the financial year. Coronavirus Business Support Grants from Tunbridge Wells Borough Council are credited in the lockdown period to which they relate.

Resources Expended

Expenditure is debited to the Statement of Financial Activities on an accruals basis so costs reflect the usage of services undertaken in the financial year.

Depreciation

Depreciation is provided on a straight line basis to write off the cost, less estimated residual values of fixed assets, over their expected lives using the following rates:

Village Hall	2% per annum
Furniture and Equipment	10% per annum

SPELDHURST VILLAGE HALL FOUNDATION
 REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2024

2 GRANTS AND DONATIONS

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Speldhurst Fete	3,250	0	3,250	0
Speldhurst Flower Show	650	0	650	500
South East Water	0	0	0	500
Anonymous donation	5,000	0	5,000	0
Other	20	0	20	26
	8,920	0	8,920	1,026

The Fete donation was £3,250. In the prior year it was agreed, as a one off, that the moneys we would normally have received from the Fete would instead to donated to the Recreation Ground.

We received a donation of £650 from the Speldhurst Flower Show. We also received an anonymous donation of £5,000 which was incredibly generous of someone. In the prior year we received a £500 donation from South East Water. The South East Water donation was part of a scheme whereby Charities applied to South East Water for donations which were made in lieu of rebating water customers for services issues. We applied and were successful.

SPELDHURST VILLAGE HALL FOUNDATION
 REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2024

3 DIRECT CHARITABLE EXPENDITURE

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Village Hall costs				
Telephone and broadband	526	0	526	503
Repairs and renewals	3,685	0	3,685	7,524
Caretaker services	2,664	0	2,664	2,954
Cleaning and refuse collection	5,454	0	5,454	9,686
Light, heat and water	6,175	0	6,175	8,156
Insurance and performance licence	1,432	0	1,432	2,193
General expenses	1,307	0	1,307	1,756
Fire and safety equipment	637	0	637	248
Postage, stationary and office supplies	0	0	0	0
Website and systems costs	55	0	55	220
Event costs	59	0	59	0
Impairment of debtors	0	0	0	2,735
Depreciation	0	10,541	10,541	10,595
Total	<u>21,994</u>	<u>10,541</u>	<u>32,535</u>	<u>46,571</u>
Management and administration	2,373	0	2,373	3,521
Total expenditure	<u>24,367</u>	<u>10,541</u>	<u>34,908</u>	<u>50,092</u>

Repairs and renewals in 2023 included £6,521 in respect of the refurbishment of the floors.

SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2024

4 TANGIBLE FIXED ASSETS

	Village Hall £	Furniture & Equipment £	Total £
COST			
Cost at 1 January 2024	520,421	48,213	568,634
Additions	0	0	0
Cost at 31 December 2024	520,421	48,213	568,634
DEPRECIATION			
Balance at 1 January 2024	207,568	47,568	255,136
Charge for the year	10,409	132	10,541
Balance at 31 December 2024	217,977	47,700	265,677
NET BOOK VALUE AT 31 DEC 2024	302,444	513	302,957
NET BOOK VALUE AT 31 DEC 2023	312,853	645	313,498

5 DEBTORS AND PREPAYMENTS

	2024 £	2023 £
Prepayments	1,891	1,207
Debtors and accrued income	1,270	685
Total	3,161	1,892

All debtors and prepayments are recoverable in, or relate to, the next year.

6 CREDITORS AND ACCRUALS

	2024 £	2023 £
Accrued charges	952	3,271
Deferred income	959	94
Hire indemnity deposits repayable	700	300
Total	2,611	3,665

SPELDHURST VILLAGE HALL FOUNDATION
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7 FUNDS

	1 Jan 2024 £	Income £	Expenditure £	Transfers £	31 Dec 2024 £
Unrestricted Funds					
General Fund	50,780	30,164	(24,367)	(500)	56,077
Designated Capital Development Fund	12,128	5,000	(0)	500	17,628
	<u>62,908</u>	<u>35,164</u>	<u>(24,367)</u>	<u>0</u>	<u>73,705</u>
Restricted Funds					
Hall Asset Fund	313,498	0	(10,541)	0	302,957
Contents Asset Fund	0	0	(0)	0	0
Sound System Fund	0	0	(0)	0	0
	<u>313,498</u>	<u>0</u>	<u>(10,541)</u>	<u>0</u>	<u>302,957</u>
	<u><u>376,516</u></u>	<u><u>35,164</u></u>	<u><u>(34,908)</u></u>	<u><u>0</u></u>	<u><u>376,662</u></u>

Unrestricted Funds

These represent funds that can be used for the general purposes of the charity:

General Fund – covers the general running costs of the Hall.

Designated Capital Development Fund – this fund has been created from certain donations to provide for non-regular items of expenditure necessary to ensure that the Hall and contents are maintained to a first class standard.

Restricted Funds

These represent funds that have to be used as specified by the donors.

Hall Asset Fund – this represents the net book value of the Hall and other fixed assets.

Contents Asset Fund – this represents the net book value of Hall contents over the value of £200.

Sound System Fund – this represents an amount equivalent to a grant received from Speldhurst Parish Council towards the cost of the sound system and has been written off over 10 years in line with the depreciation charged on the sound system.

Restricted funds are reduced by the depreciation on the Hall and related assets.

SPELDHURST VILLAGE HALL FOUNDATION
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8 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 31 December 2024 are represented by:

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Fixed assets	0	302,957	302,957
Debtors and prepayments	3,161	0	3,161
Investments (deposit accounts)	33,715	0	33,715
Cash at Bank	39,440	0	39,440
Creditors and accruals	(2,611)	0	(2,611)
	<u>73,705</u>	<u>302,957</u>	<u>376,662</u>

9 FINANCIAL INSTRUMENTS

The Hall Foundations financial instruments are its debtors, cash (including investment deposit accounts) and creditors. The credit risk involved in these financial instruments is low (the cash is covered by the FSCS guarantee scheme). The fair value and book value of financial instruments is the same.

10 TRANSACTIONS WITH TRUSTEES

No trustee receives remuneration or any benefits from the Foundation. Trustees received £0 (2023 - £15) in reimbursement of expenses incurred in the running of the charity and were invoiced, on the same terms and conditions as applies to bookings to other than to Trustees, £640 (2023 - £134) for use of Village Hall facilities. Similarly close relatives of Trustees were invoiced, on the same terms and conditions as applies to bookings to other than to Trustees, £0 (2023 - £0) for use of Village Hall facilities.