

**THE NEW VICTORY HALL**

**(FORMERLY THE NEATISHEAD, IRSTEAD AND BARTON VICTORY HALL)**

**Report and Financial Statements**

**For the year ended 31 December 2010**

**Charity number: 225178**

# THE NEW VICTORY HALL REPORT AND FINANCIAL STATEMENT FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2010

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# THE NEW VICTORY HALL

## Legal And Administrative Information

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### Chief executive

Chairman: Mr I McFadyen

### Address

The New Victory Hall  
The Street  
Neatishead  
Norwich  
Norfolk  
NR12 8AD

### Objective, Management Structure, Activities and Funding Overview

The objective of the charity is the provision and maintenance of a village hall for use by the inhabitants of Neatishead, Irstead and Barton Turf, with the aim of improving the conditions of life for the inhabitants of those villages.

The New Victory Hall is an eco-friendly community building that is managed and operated by a mixture of elected and appointed Trustees. The appointed Trustees represent the major users of the building. The hall has a wide cross-section of users of all ages, from the local brass band, to drama groups, youth club, computer classes, mobile gym, bridge club, keep fit, gardening club, tea dances for the elderly, local government seminars, other charities, private functions etc.

The main source of income arises from the hire of the building and its facilities to users. The hire income is typically just sufficient to cover the operating costs of the hall, excluding any debt repayments and improvements. The Trustees also organise fund-raising activities and events in order to supplement the hire income. This is necessary because a debt of £25,000 was incurred to complete the construction of the hall in 2009 and this is currently being repaid at the rate of c. £5,000 per year until late 2014. The debt currently stands at c. £20,000 and it is the fund-raising events that generate the funds to meet the repayments.

Donations have also historically provided additional valuable funds, and these are typically used to improve the facilities in the building and its grounds. Donations in 2010, for example, covered the cost of a projector system, new curtains, new trees and a path to improve disabled access to the building.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 December 2010.

# THE NEW VICTORY HALL

## Chairman's Report for 2010

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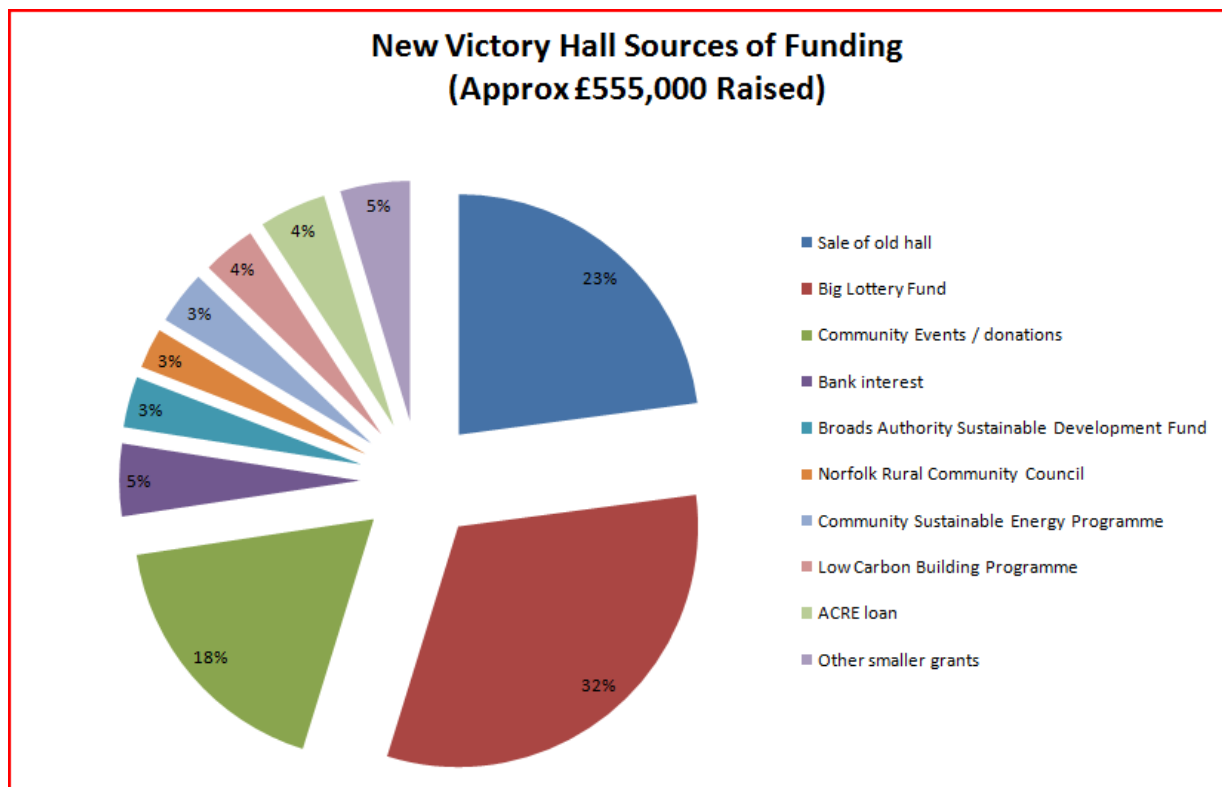
### CHAIRMAN'S REPORT FOR 2010

#### Introduction

The New Victory Hall opened in September 2009 and as 2010 dawned everyone was still settling into the building. At the time there was still uncertainty about the final construction cost, a general lack of knowledge about how best to operate much of the shiny new equipment, an urgent need to encourage new users into the facility, and a set of Management Procedures that required updating to meet the needs of a 21<sup>st</sup> century eco-friendly village hall and its customers. Fortunately, thanks to the determination and hard work of the Trustees and the support of the local community all these challenges were overcome and 2010 proved to be a very successful first full year of operating for the New Victory Hall.

#### Construction Costs

Commercial negotiations with the main contractor concluded in March 2010; the total cost of the new hall project (including professional fees and some fitting out costs) was approximately £555,000. The sources of funding are shown in the chart below:



The project budget had been £510,000 so the cost over-run amounted to about 9% of the budget. Whilst a relatively good outcome for a ground-breaking design, it still left the Trustees in a difficult financial position, resolved partially by borrowing £25,000 from ACRE (Action for Communities in Rural England) on favourable terms and partially thanks to the generosity of local people who contributed additional funds.

# THE NEW VICTORY HALL

## Chairman's Report for 2010

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### Operating Finances

In the 2010 calendar year the hall received income of about £11,000 whilst costing approximately £10,000 to operate (excluding loan repayments). Fund-raising events generated about another £5,500 and it was this very valuable extra income which enabled debt and interest payments to ACRE, amounting to £5,300 during the year, to be met. As of 31<sup>st</sup> December 2010 the total debt with ACRE was £20,200. The balance of the ACRE debt is scheduled to be repaid in quarterly instalments at the rate of about £5,000 per year until late 2014 and we remain on-course to achieve this. The fact that the hall managed to make an operating surplus in its first full year is very encouraging, particularly as future income is likely to increase as a result of better utilisation.

Our Treasurer, Dolly Newcombe, who has ably managed the village hall finances for the past 15 years or so, recently decided that the time is right to step down. Our thanks must go to Dolly for all the hard work she has done for the hall, in a variety of important roles, during that time. Our thanks goes also to David Hickin, who has once again kindly assisted with the preparation of the annual accounts.

### Fund-raising and Donations

The local community has a long track-record, extending back to the mid 1990s, of supporting fund-raising events for the new village hall, and this spirit continues even though the new hall is built. Our events are well attended and do much for the community spirit. Indeed, it is true to say that the New Victory Hall has rapidly become a key focal point for a wide cross section of our community. We no longer need to raise funds to build the hall, but we do still need to raise funds to pay for what has been built – we currently owe about £20,000 to ACRE – and we are only able to repay this debt because of the efforts of all those who organise and support our events. Even once the debt is paid, there will be a need for an 'improvement, repair and maintenance fund' so village hall fund-raising events will continue to be a fundamental part of our village life for the foreseeable future.

The Events Committee, led tirelessly by Dolly Newcombe, deserves thanks for organising a number of enjoyable and successful events during 2010 including (amongst others) the St Georges Day Supper, the Open Gardens weekend and Xmas Fair. But it is not just the Events Committee that contributes and thanks are also due to a significant number of other users and supporters of the hall, including the Norfolk Wherry Brass Band, the Barn Dance Committee, the WI, quizmasters, film organisers, flower arrangers and too many others to mention each one individually.

Grants and private donations form an important part of the hall finances, too. In 2010 two donors contributed £2,000 towards much needed curtains for the main hall, £8,000 was received anonymously to pay for the fitting out the sound and projector system, funds donated in 2009 were used to purchase cycle racks, the WI secured a grant for the planting of fruit trees in the grounds, the British Trust for Conservation Volunteers helped to plant the hedge around the site and Neatishead Parish Council kindly secured funding for a new walkway to improve access for pedestrians and wheelchair users. Several donations to fund new kitchen equipment and small tables were also received. Such contributions help make the building and grounds safer and even more pleasant to use so our thanks goes to all the donors, including 200 club sponsors, who contributed to the hall in any way during 2010.

# THE NEW VICTORY HALL

## Chairman's Report for 2010

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### Premise Management

2010 was a very busy year for all those involved in running the physical aspects of the new building, particularly for Doreen Dean, who kindly co-ordinated the Premise Management Committee, and her trusty lieutenants Vincent Kendrick, Hugh McGill, Ed King, and Brian and Shirley Wigglesworth. Snagging lists had to be compiled and agreed with the building contractor. New notice boards, signs, kitchen equipment, furniture and numerous small ancillary items had to be procured and fitted. Written instructions had to be prepared for a host of new equipment, problems ironed out and training given to many users. Insurance issues had to be resolved, equipment repaired and maintained, cleaners and waste removal organised, risk assessments carried out and management procedures updated to ensure compliance with a host of legislation. The task of cleaning is greater than ever before but our cleaners performed admirably. Garden maintenance had to be attended to for the first time and we are delighted that the Gardening Club is very kindly helping with this.

Almost all the tasks and issues associated with the physical operation of the hall were handled cheerfully and willingly by a small group of dedicated volunteers who have given generously of their time and expertise and we should thank each of them for their help, which often goes unnoticed. The hall quite simply couldn't function without them, so thank you to everyone who has played a part in helping keep the hall running so smoothly. Thank you, too, to all those who have helped brighten up the entrance area with plants, displays and the lending library, as these all contribute to the homely feeling that greets visitors when they walk into the building.

### User Groups

The Trustees want to ensure that the hall continues to be available for use by as wide a cross-section of the community as possible and that hire charges remain affordable for local users. This is achieved partially by encouraging new local hirers into the hall and partially by marketing the hall at more 'commercial' rates to outside organisations such as the Broads Authority and Norfolk Rural Community Council, amongst others. This strategy is proving successful and there has been a steady increase in daytime bookings from outside organisations, which provides an important source of revenue and thereby allows rates for local users to remain relatively low for the quality of service and facilities offered. The Trustees are optimistic that hire revenues from all users, including outside organisations, will continue to increase in 2011, helping to maintain the financial viability of the hall.

We are pleased to report that several newer user groups became firmly established in 2010, including the Neatishead Community Gym, The Norfolk Wherry Brass Band, the Youth Club (which now has over 40 members), the Bridge Club and the Indoor Bowls Club. Meanwhile other, more established user groups such as NABS, the Gardening Club, Yoga and Pilates clubs, Friends and Neighbours, WI and the Computer Club all continue to thrive, benefiting from the pleasant surroundings and excellent facilities of the New Victory Hall.

The Trustees are delighted at the success of these groups and applaud the efforts of those who make them so. We continue to encourage new groups to use the facilities whilst also doing what we can, where possible, to lighten the insurance commitments of smaller prospective user groups, such as Knit and Stitch, so that they feel able to use the premises without being burdened with onerous liability insurance requirements.

# THE NEW VICTORY HALL

## Chairman's Report for 2010

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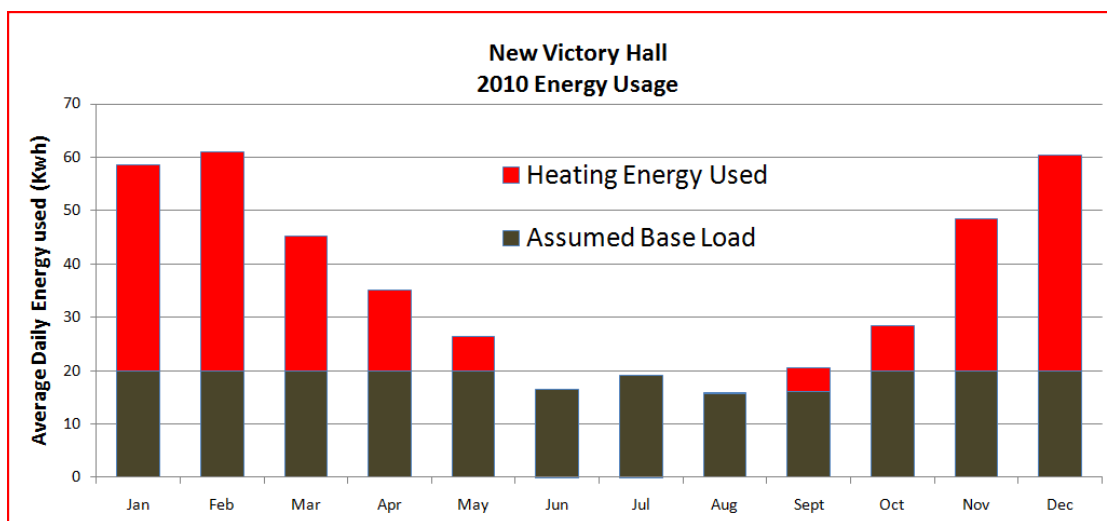
### Hall Hire System

It became very apparent in early 2010, as demand for the hall started to increase, that the previous system of sessional charging (morning, afternoon, or evening) didn't meet the needs of many potential hirers as it limited the number of hire sessions available. The Trustees therefore re-evaluated the entire booking system and decided, after consultation with established user groups, to implement an hourly charging system. This change has been successful and is working well.

Another change was initiated in late 2010, and was very recently completed in February 2011, to better optimise the weekday evening hire sessions by moving around the meeting times or days for some long-established groups. This has improved booking capacity (resulting in slightly increased revenues) and made space for a combined junior and senior drama group (NABS) on Thursday evenings. This was only achieved with a considerable amount of persuasion, effort and diplomacy as all of the affected user groups wanted to keep the status quo, but failure to implement the change would almost certainly have sounded the death knell of the Junior Drama Club as they needed the security of a regular hire slot at an appropriate time of day in order to continue. We are pleased to report that all user groups eventually agreed to the changes and the new schedule will be implemented in April 2011, so thank you to all those who helped with this process and who accepted the changes despite the difficulties that this sometimes caused for them. Their willingness to compromise is an excellent indicator of the widespread strength of 'community' that we are all so lucky to be part of.

### Energy Monitoring

We market our hall as 'eco-friendly' and we therefore monitor our energy usage. In the very cold spell during January and February 2010 the entire building was kept warm using, on average, less energy than a two-bar electric fire running constantly. This is a fantastic achievement for a community building of this size and is testament to the effectiveness of our ground source heat pump system and the high levels of insulation provided by the straw-bale walls. We will continue to monitor energy usage in 2011 and seek ways of reducing it even further.



# THE NEW VICTORY HALL

## Chairman's Report for 2010

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We are also pleased to report that the CPRE (Campaign to Protect Rural England) recognised the eco-friendly design of the hall in its 2010 awards, resulting in yet another plaque for our straw walls!

### Plans for 2011

Whilst 2010 was a very good first year of operating the Trustees recognise that there remains much to be done to ensure the long term financial viability and effective operating of the building for the benefit of all its users. The

Income and Expenditure budget for 2011 is based on the financial performance achieved towards the end of 2010 and it shows a net 2011 operating surplus of about £1,700 – which is encouraging and appears to be achievable.

The demand for evening hire sessions is such that there is currently very little opportunity for other one-off users or events to hire the hall during the week. This creates difficulties at times as the Trustees need the flexibility to occasionally allow other hirers (such as Elections, the New Victory Hall AGM, Harvest Supper, NABS performances etc) to displace regular bookings. The Trustees therefore intend in 2011 to further review the hall's hire terms and conditions and, in conjunction with all users, seek to find a workable mechanism that allows ad-hoc hirers to use the hall in a fair way without unduly penalising regular users.

Our operating systems and website will continue to be updated; evaluations are currently in hand to assess an electronic booking system that will greatly reduce the administrative burden on the Bookings Secretary and ensure that new bookings are displayed on the website as soon as they are confirmed. We will also evaluate the practicality and financial viability of installing an electronic door entry system to improve the security of the building and reduce the workload of Trustees who are frequently required to open and close the building for hirers who do not have a key.

We are pleased to report that the outside lighting in the car park area has recently been improved, following numerous requests from users on safety grounds. Likewise, the path around the edge of the car park, kindly funded by Neatishead Parish Council, has been partially completed and we hope to finish this by spring 2011, making it much safer and easier for wheelchairs and others to access the hall.

The government's recently announced renewable energy initiative may make it financially viable for solar panels to be installed so that we can generate our own electricity; this option will be explored further in 2011 as this could provide a valuable source of additional revenue whilst simultaneously reducing our carbon footprint.

The extra demand from users such as the Community Gym, Youth Club and Indoor Bowls Club is placing pressure on the available storage space within the hall, so plans are in hand to install additional racks in the storerooms to allow more equipment to be safely accommodated within them. The Trustees are also mindful that, due to the increasing numbers of users, not all groups can have their own representative on the Management Committee. We therefore intend to review how we can ensure that all groups are kept fully informed and appropriately consulted about any proposed changes to the hall and / or the way it is managed and operated. This should

# **THE NEW VICTORY HALL**

## **Chairman's Report for 2010**

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ensure that all user groups continue to have a voice in the running of the New Victory Hall even if they do not have a representative on the Management Committee.

Work has just started on the preparation of a 'storyboard that will depict the history of the old and new village halls since the 1890's. We look forward to seeing the finished product later this year.

These are exciting times for the New Victory Hall and we expect to move forward positively in 2011. The Trustees are delighted with the way it has so quickly become an integral part of our community; we are all much better off for having this wonderful facility and we are grateful to all the donors and sponsors who made it financially possible, to the dedication of those who help run it so ably, and the support of those who use it and support us as we strive to make it even better.

### **Trustees' responsibilities in relation to the financial statements**

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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 charity will continue in business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005).

Approved by the trustees and signed on their behalf by:

**Ian McFadyen**  
**Chairman of Trustees**  
**23<sup>rd</sup> March 2010**

# THE NEW VICTORY HALL

## Independent examiner's report to the trustees of The New Victory Hall

I report on the financial statements of The New Victory Hall for the year ended 31 December 2010 which are in the form of the attached Income and Expenditure Account.

### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the financial statements. The charity's 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.

It is my responsibility to:

- examine the financial statements under section 43 of the 1993 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act and;
- 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 Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements present a "true and fair view" and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

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

1. 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 financial statements which accord with the accounting records and comply with the accounting requirements of the 1993 Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.
3. The Trustees are aware that they have a short term liability to John Youngs Ltd. who are owed in the region of £11,600 on satisfactory completion of all snagging work on the building. There is also four years to run on a loan obtained from ACRE upon which capital repayments of £5,000 per annum are due. In order to meet these liabilities claims are being made on Gift Aid totalling £4,300 approximately and continued fund raising is required on an ongoing basis.

**DEH Accounting Ltd**

**Chartered Accountants**

**Charnwood, Barton Turf, NR12 8BE.**

# THE NEW VICTORY HALL

## Accounts for the year ending 31st December 2010

		<u>2010</u>	<u>2009</u>
Hire Income	Note 1	10,930.00	4,986
Sales		<u>30.00</u>	<u>794</u>
<b>Operating Income</b>		10,960.00	5,779
<b>Operating expenses</b>			
Electricity		1,562.83	1,319
Rates		775.56	267
Water rates		209.88	599
Insurance		2,452.58	565
Licences		110.00	120
Performing rights		58.57	53
TV Licence		142.50	
Cleaning		1,776.24	493
Window cleaning			83
Telephone and Internet		428.06	599
Website hosting		240.00	240
Repairs		846.32	62
Kitchen equipment		503.81	
Fire protection		448.76	215
Donation NIB			50
Waste sacks and bin		229.18	
Subscriptions		15.00	15
Bank charges			8
Sundry expenses		<u>86.09</u>	<u>196</u>
		9,885.38	4,883
<b>Operating surplus</b>		1,074.62	897
Prepayment of 2011 booking		<u>75.00</u>	<u>300</u>
		1,149.62	1,197
<b>Other Income</b>			
200 club		896.00	677
Donations		10,425.22	2,790
Fund raising	Note 2	5,421.36	4,832
Environment award			<u>250</u>
		<u>16,742.58</u>	8,549
<b>Used to fund</b>			
Acre Loan - capital	5,000.00		
Acre Loan - interest	289.23		
Furniture & equipment	1,648.50		
Curtains	<u>1,739.12</u>		
		<u>8,676.85</u>	
<b>Generated funds</b>		8,065.73	9,746
<b>Project Income</b>	Note 3	813.08	377,041
<b>Project expenditure</b>	Note 4	<u>42,968.44</u>	<u>457,744</u>
Funded from accumulated funds		42,155.36	80,733
Net outgoings in year		<u><u>32,940.01</u></u>	<u><u>70,957</u></u>
Opening Funds in hand	Note 5	45,316.64	116,274
Closing Funds in hand	Note 6	<u>12,376.63</u>	45,317
		<u><u>32,940.01</u></u>	<u><u>70,957</u></u>

# THE NEW VICTORY HALL

## Notes to the Accounts for the year ending 31st December 2010

Note 1		<u>2010</u>	<u>2009</u>
<b>Hire Income</b>			
	Art Group	60.00	12
	Bowls	300.00	
	Bridge	584.00	
	Churches	175.00	70
	Computer	861.00	1,767
	Election	120.00	
	F & N	330.00	187
	Garden	148.00	148
	Gym	998.00	
	Keep fit	174.00	20
	Knit stitch	24.00	
	NABS	678.00	380
	Parish Council	104.00	
	Pilates	354.00	241
	Playgroup		100
	Salsa	15.00	30
	Tai chi	380.00	20
	Wherry Band	750.00	
	WI	53.50	271
	Wise	18.00	
	Yoga	559.00	561
	Youth	223.00	15
		<u>6,908.50</u>	<u>3,810</u>
	Bacon rolls etc	670.50	
	Broad Horizons	214.00	
	Broads Authority	100.00	
	Farmers market	565.00	570
	Individuals	1,570.00	380
	NCC	100.00	
	NRCC	210.00	
	Others	592.00	214
		<u>4,021.50</u>	<u>1,164</u>
		<u><u>10,930.00</u></u>	<u><u>4,974</u></u>
<b>Note 2</b>			
<b>Fund Raising</b>			
	Antiques valuations	51.2	
	Art exhibition		100
	Barn dance	426.03	841
	Birthday celebration	58.84	
	Concert	106.5	
	Easter chicks		127
	Fashion show		767
	Film Archive	171	
	Flower arranging	293.9	317
	Norfolk at war		162
	Open gardens	337.65	
	Pudding evening	80	
	Quizzes	642.65	589
	Sausage evening		414
	St Georges dinner	631.09	
	Table top sale	106.9	
	Wherry Band concert	903	
	Xmas fair	1,612.60	1,516
		<u>5,421.36</u>	<u>2,681</u>

# THE NEW VICTORY HALL

## Notes to the Accounts for the year ending 31st December 2010

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<b>Note 3</b>	<b><u>2010</u></b>	<b><u>2009</u></b>
<b>Project Income</b>		
Sale of Old Hall		127,000
BRE Grant, retention	798.04	177,000
Grants		46,242
Sponsorship of chairs		1,000
Acre loan		25,000
Bank interest received	15.04	695
Interest on delayed completion		103
	<u>813.08</u>	<u>377,041</u>
<b>Note 4</b>		
<b>Project Expenditure</b>		
John Youngs Ltd	34,494.53	419,250
Amazonails		9,102
Architect		6,909
Professional fees	7,940.75	3,095
Kitchen equipment		6,501
Projector		6,772
Furniture and equipment		4,782
Locks/signs etc	533.16	477
Loan interest		256
Opening day expenses		600
	<u>42,968.44</u>	<u>457,744</u>
<b>Note 5</b>		
<b>Opening Funds</b>		
Operating Account	990.66	4,522
New building fund	44,102.20	4,823
COIF	211.02	105,516
Business Premium	12.76	1,412
	<u>45,316.64</u>	<u>116,274</u>
<b>Note 6</b>		
<b>Closing Funds</b>		
Operating Account	4,602.71	991
New building fund	1,547.86	44,102
COIF	6,226.06	211
Business Premium		13
	<u>12,376.63</u>	<u>45,317</u>