

Registered number: 06847924

Charity number: 1148395

GARVESTONE VILLAGE HALL (NEW BUILD) LTD

(A Company Limited by Guarantee)

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026**

UNAUDITED

GARVESTONE VILLAGE HALL (NEW BUILD) LTD
(A Company Limited by Guarantee)

CONTENTS

List of Directors and Advisers	3
Chairman's Statement	4
Trustee Report	5
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10

GARVESTONE VILLAGE HALL (NEW BUILD) LTD
(A Company Limited by Guarantee)

Trustees (Directors)	Stephen Smith -Chairman Dorothy Leeder Ruth Gooch Jonathon Gooch Andrew Blake – Company Secretary
Company registered number	06847924
Charity registered number	1148395
Registered office	Garvestone and Thuxton Village Hall, Dereham Road, Garvestone, Norwich, Norfolk NR9 4AD
Bankers	Unity Trust PLC Four Brindley Place Birmingham B1 2JB
Solicitors	Spires Solicitors Dereham The Priory Church Street Dereham Norfolk NR19 1DW

GARVESTONE VILLAGE HALL (NEW BUILD) LTD
(A Company Limited by Guarantee)

CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2026

I would like to thank all my fellow Trustees for their help and support during the year of account. But we must not forget the help and support that we receive from the members and residents of the area.

We continue to move from a management committee style to one that is proactive, looking for events to support rather than passively waiting for bookings. Where a particular class has ended, we have looked for new people to take on whatever mantle was required.

One of our successes has been Pub Night Fridays, but that has shown a significant retrenchment but is showing signs of recovery as I write. That does not mean that we do not need more volunteers, but thanks to those who assist. Meet and Eat is also outstanding in serving the community, thanks to all the organisers.

In May the Annual Parish Meeting was mainly given over to explaining to the community that the company was running short of cash. Whilst, legally, the company is very solvent, this does not mean that we have large reserves of cash. Our building is now 15 years old and much is needed to keep it in good shape. During the year we had to replace some of the lights, this was because some were no longer working, whereas others with safety lights did not meet current fire regulations. Similarly, we are faced with a bill of over £5,000 to fireproof the plant room, a job that should have been completed when the hall was built. The children's play area had to be closed as the equipment was said to be unsafe. With the pressure on the Company's funds, it has not been possible to fund replacement equipment, however, we are very grateful for the support being received from many members of the public and hope to have better news soon. Further to this, we are investigating how we could transfer the play area to the Parish Council.

There is much happening, and we welcome all offers of support. There are plenty of ideas how to raise funds, but we need the people to help us to put the ideas into action.

Thank you for all your support, and I look forward to its continuation.

Stephen E Smith
Chairman
9 June 2026

GARVESTONE VILLAGE HALL (NEW BUILD) LTD
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2026

The Trustees present their annual report together with the unaudited statements of the Charity for the year ended 31 March 2026. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable companies governing document and provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS) (effective 1 January 2019).

Since the Charity qualifies as small under section 383 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Charitable objectives and activities

The principal object of the charity is to improve the life and health of the local inhabitants, encourage social cohesion and reduce isolation, which it achieves by providing facilities for hire for meetings, lectures, training, and education, and by organising community events.

Achievements and performance

Private events, school use, and public rentals have continued to be joined by enhanced activities run by the Charity's Trustees, including pub nights and the well-established film nights and Meet and Eat lunchtime events. A special event was held for all helpers which was well supported. The Trustees were the helpers for the evening. The mobile Post Office attends on an irregular basis, which is concerning.

Future developments with the children's play area are intended to move forward with the support of the Parish Council, relieving the Charity of the burden of equipment repair and replacement.

Public benefit

The beneficiaries of the Charity are the local residents of all ages and abilities. The Trustees confirm that, in exercising their powers and duties, they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

Structure, governance and management

Governing document:

The Company is limited by guarantee under Memorandum and Articles of Association incorporated on 6 February 2009, amended by special resolution dated 29 March 2012, registered at Companies House on 4 April 2012, and registered with the Charity Commission on 1 August 2012.

GARVESTONE VILLAGE HALL (NEW BUILD) LTD
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Method of appointment or election of Trustees:

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

Organisational Structure and Decision Making:

The Trustees hold regular meetings to administer the affairs of the Charity.

Related party relationships

Related party relationships are limited to those between the Charity, its Trustees, and the related Charity for which it acts as Corporate Trustee, Thuxton and Garvestone Institute.

Financial Review

Income generated by charitable activities is from fees for the hire of the village hall, including Trustees' events and bar takings. This amounted to £23,834 (2025: £26,323). Income generated from renewable energy technologies via the FIT scheme, at £1,477 (2025: £1,643), is set against imported electricity costs of £7,347 (2025: £2,471). Total income for the year totalled £25,311 (2025: £28,280).

Expenditure is almost exclusively for charitable activities including the cost of replacements and general maintenance and running costs. In the year of account, maintenance costs are £4,307 (2025: £6,675). These were ameliorated due to capitalising the cost of lighting replacements,

Taking direct operating costs of £6,218 there is a gross surplus of £19,092, however once taking other operating costs into account which total £23,344 there is a loss of £4,252. But to this we must add depreciation and finish with a net shortfall of £25,473 (2025: £21,190).

Plans for the future

The Trustees are satisfied with the year-end financial position of the Charity, and that it will have adequate resources to meet its plans and financial obligations for the time being. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Reserves Policy

Total funds on 31 March 2026 amounted to £748,059. Reserves are invested in the Charity's fixed assets, with current assets including funds set aside for repairs and replacements and general funds to allow for cash flow and contingencies.

In preparing this report, the Trustees have taken advantage of the small companies' exemption provided by Section 415A of the Companies Act 2008.

GARVESTONE VILLAGE HALL (NEW BUILD) LTD
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This report was approved by the Trustees on 24 October 2026 and signed on their behalf by:

Stephen E Smith
Chairman

GARVESTONE VILLAGE HALL (NEW BUILD) LTD
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STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2026

INCOME

From Charitable Activities

	2026	2025
	£	£
Community events	5,755	4,877
Hire Fees	12,785	13,354
Bar Takings	5,115	8,092
Electricity Generation	1,477	1,644
Bottle bank	179	112
TOTAL INCOME	25,311	28,280

COST OF SALES

Community events	2,455	1,713
Net Bar Purchases	3,763	3,905
TOTAL COSTS	6,218	5,618

GROSS SURPLUS	19,092	22,462
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LESS ADMIN COSTS

Rates, Insurance, licences	2,106	2,610
Cleaning and Waste	6,695	6,647
Utilities	7,649	4,344
Maintenance, repairs, and replacements	4,302	6,674
Play area	0	821
Other	2,592	1,570
TOTAL ADMIN	23,344	22,666

NET TRADING PROFIT/(LOSS)	(4,252)	(204)
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LESS DEPRECIATION	21,221	20,985
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NET LOSS	(25,473)	(21,189)
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Total funds at 1 April 2025		773,532
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Total funds at 31 March 2026	748,059	
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GARVESTONE VILLAGE HALL (NEW BUILD) LTD
(A Company Limited by Guarantee)

BALANCE SHEET
AT 31 MARCH 2026

	2026 £	2025 £
FIXED ASSETS		
Tangible assets	703,901	722,756
CURRENT ASSETS		
Debtors	396	79
Stocks	883	717
Cash at Bank 31 March	11,808	17,283
CREDITORS		
Amounts due within 1 year	2,273	
NET CURRENT ASSETS/(LIABILITIES)	9,535	18,079
NET ASSETS	713,436	740,835
CHARITY FUNDS		
Endowment Funds	39,263	44,808
Restricted Funds	165,679	165,679
Unrestricted Funds	508,494	571,101
Total	713,436	781,588

GARVESTONE VILLAGE HALL (NEW BUILD) LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements:

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) – 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 United Kingdom and Republic of Ireland (FRS 102)(effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Garvestone Village Hall (New Build) Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Company status:

The company is limited by guarantee. The members of the company are the trustees named on page 3. In the event of the Company being wound up, the liability in respect of the guarantee is limited to £10 per member of the Company.

1.3 Fund accounting:

Expendable endowment funds represent fixed assets transferred from the related charity Thuxton and Garvestone Institute which under the terms of the grant agreement, which must be retained for at least twenty years.

Restricted funds are used in accordance with the restrictions imposed by the donors for particular purposes.

General funds are unrestricted funds that are available for use at the discretion of the Trustees to further the objects of the Charity if they have not been designated for other purposes.

1.4 Incoming resources:

All incoming resources are included in the Statement of Financial Activities.

1.5 Resources expended:

All expenditure is accounted for on an accruals basis and is allocated to charitable activities.

1.6 Cash flow statement:

A cash flow statement is not included as part of these Financial Statements in view of the Charity falling outside the scope of Financial Reporting Standard 1.

1.7 Tangible fixed assets and depreciation:

GARVESTONE VILLAGE HALL (NEW BUILD) LTD
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Tangible fixed assets are stated at cost less depreciation calculated to write off these costs of these less any residual value over their useful life on the following basis:

Freehold Property	-	2% straight line
Fixtures and fittings	-	10% straight line.

2. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2026	2025
Hire fees received	13,343	13,354
Events (Film nights, Meet & Eat, Quiz Night)	5,756	4,877
Bottle bank	179	
Total	24,393	26,323

3. COSTS OF CHARITABLE ACTIVITIES AND OTHER COSTS

Depreciation	21,221	20,985
Insurance. Licences	2,107	2,550
Cleaning, refuse, hygiene	6,695	6,647
Water	302	229
Electricity net of FiT	5,870	2,471
Maintenance and repairs	4,302	6,674
Bar stock	3,763	3,905
Subscriptions. ICO		
Companies House, other costs	2,592	1,570
Play area	0	821
Film nights, Meet & Eat and Quiz nights	2,445	1,173
TOTAL COSTS	49,297	47,025

4. TANGIBLE FIXED ASSETS

	Freehold Property £	Fixtures and Fittings £	Total £
Cost at 1 April 2025	967,938	16,255	981,194
Additions/Disposals		2,366	2,366
At 31 March 2026	967,938	18,621	986,559
Depreciation	2% SL	10% SL	
At 1 April 2025	247,730	13,677	261,407
Charge for year	19,359	1,862	21,221
Net book value at 31 March 2026	700,849	3,082	703,931

In the year ended 31 March 2011, fixed assets with a written down value of 759,171 relating to the new build village hall in Garvestone were transferred to the Charity by the

GARVESTONE VILLAGE HALL (NEW BUILD) LTD
(A Company Limited by Guarantee)

related charity Thuxton and Garvestone Institute. Grant funding received from Big Lottery Fund and Foundation for Sport and the Arts placed restrictions on the use of grants and the future use of the property. These restrictions are secured by way of legal charges over the land and property in favour of funding bodies. The Trustees have received correspondence from the Lottery Heritage Fund (successor to the above funding body) proposing to release the charge. This is being dealt with by our solicitors.

	2026 £	2025 £
5. DEBTORS		
Trade Debtors	396	79
6. CREDITORS		
Trade creditors	2,273	

7. STATEMENT OF FUNDS

	Brought forward £	Incoming Resources £	Resources expended £	Prior Years Adjustment	Carried Forward £
General Funds	44,808	24,393	29,938		39,263
Restricted Funds	165,679				165,679
Endowment Funds	571,101		19,359	43,248	508,494
Total of all Funds	789,588	24,393	49,297	43,248	713,436

The expendable endowment funds are fixed assets transferred from the related charity which are reduced by depreciation each year. The prior years adjustment is necessary because of cumulative errors in previous years due to insufficient bookkeeping methods.

8. RELATED PARTY TRANSACTIONS

There were no related party transactions during this financial year.