

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 2025**

UNAUDITED

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

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Trustees (Directors)	Stephen Smith -Chairman Dorothy Leeder Ruth Gooch Jonathon Gooch Kerry Collinson 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

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CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

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.

During the last few years, we have seen an emphasis 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, and I am pleased to see that continuing to go from strength to strength. 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 the week before I drafted this brief report, we have seen the funeral of Liz Buckley. She will be much missed, but our main hall remains named in her honour, and it was fitting that her "wake" should have been held there.

At last year's AGM we introduced the two classes of membership introducing Annual Members from whom we can draw candidates for joining the Trustees. I am pleased to announce that at today we have forty-four members.

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

Stephen E Smith
Chairman
8 July 2025

GARVESTONE VILLAGE HALL (NEW BUILD) LTD
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the unaudited statements of the Charity for the year ended 31 March 2025. 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.

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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 £26,323 (2024: £18,441). Income generated from renewable energy technologies via the FIT scheme, at £1,643 (2024: £2,535), is set against imported electricity costs of £2,471 (2024: £3,908). Total income for the year totalled £28,080 (2024: £25,838).

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 have again risen to £6,675 (2024: £3,457) one major item being repairs to the heating system where activities in the hall were much curtailed over December and into January. This had also affected some of the income with lost bookings.

Taking direct operating costs of £5,618 there is a gross surplus of £22,462, however once taking other operating costs into account which total £22,666 there is a small loss of £204. But to this we must add depreciation and finish with a net shortfall of £21,190 (2024: £10,462).

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 2025 amounted to £781,588. 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.

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This report was approved by the Trustees on 23 October 2025 and signed on their behalf by:

Stephen E Smith
Chairman

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STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2025

INCOME

From Charitable Activities

	Note	2025	2024
		£	£
Community events		4,877	2832
Hire Fees		13,354	12,855
Bar Takings		8,092	2,714
Electricity Generation		1,644	2,535
Closure of savings account			4,882
Bottle bank		112	-
TOTAL INCOME		28,280	25,858

COST OF SALES

Community events	1,713
Net Bar Purchases	3,905
TOTAL COSTS	5,618

GROSS SURPLUS 22,462

LESS ADMIN COSTS

Rates, Insurance, licences	2,610	2,050
Cleaning and Waste	6,647	5,709
Utilities	4,344	1,662
Maintenance, repairs, and replacements	6,674	3,439
Play area	821	
Other	1,570	55
TOTAL ADMIN	22,666	12,915

NET TRADING PROFIT/(LOSS) (204) 12,943

LESS DEPRECIATION 20,985 20,567

NET LOSS (21,189) (7,569)

Total funds at 1 April 2024 794,721
Total funds at 31 March 2025 773,532

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BALANCE SHEET
AT 31 MARCH 2025

	Note	2025 £	2024 £
FIXED ASSETS			
Tangible assets		722,756	745,789
CURRENT ASSETS			
Debtors		79	1,585
Stocks		717	416
Cash at Bank 31 March		17,283	18,398
CREDITORS			
Amounts due within 1 year			322
NET CURRENT ASSETS/(LIABILITIES)		18,079	20,077
NET ASSETS		740,835	765,866
CHARITY FUNDS			
Endowment Funds		44,808	590,460
Restricted Funds		165,679	165,679
Unrestricted Funds		571,101	46,151
Total		781,588	802,290

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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:

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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

	2025	2024
Hire fees received	13,354	12,565
Events (Film nights, Meet & Eat, Quiz Night)	4,877	3,024
Bar takings	8,092	2,714
Total	26,323	18,303

3. COSTS OF CHARITABLE ACTIVITIES AND OTHER COSTS

Depreciation	20,985	20,567
Insurance. Licences	2,550	1,870
Cleaning, refuse, hygiene	6,647	5,827
Water	229	289
Electricity net of FiT	2,471	1,373
Maintenance and repairs	6,674	3,475
Bar stock	3,905	2,654
Subscriptions. ICO		210
Companies House, other costs	1,570	
Play area	821	
ACRE loan interest		55
Film nights, Meet & Eat and Quiz nights	1,173	
TOTAL COSTS	47,025	36,320

4. TANGIBLE FIXED ASSETS

	Freehold Property	Fixtures and Fittings	Total
	£	£	£
Cost at 1 April 2024	967,938	16,255	981,194
Additions/Disposals			-
At 31 March 2025	967,938	16,255	981,194
 Depreciation	 2% SL	 10% SL	
At 1 April 2024	228,371	12,051	261,437
Charge for year	19,359	1,626	20,985
Net book value at 31 March 2025	720,208	2,548	722,756

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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 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.

	2025	2024
	£	£
5. DEBTORS		
Trade Debtors	79	1,584
6. CREDITORS		
Trade creditors		322

7. STATEMENT OF FUNDS

	Brought forward	Incoming Resources	Resources expended	Carried Forward
	£	£	£	£
General Funds	46,151	26,323	27,666	44,808
Restricted Funds	165,679			165,679
Endowment Funds	590,460		19,359	571,101
Total of all Funds	802,290	26,323	47,025	781,588

The expendable endowment funds are fixed assets transferred from the related charity which are reduced by depreciation each year.

8. RELATED PARTY TRANSACTIONS

There were no related party transactions during this financial year.