

Report of the Trustees for the year ended 30th June 2019**Chairman**

David Worker has been appointed life president of the Trust following his retirement as chairman in April 2019. He was one of the prime movers that enabled Shipham's new village hall to be built in 2005 and he has been chairman of the Trust since then until his retirement. His stewardship will be missed and we wish him well.

Jeff Brewster has been elected as the new chairman.

The Trust and its charitable objective

The Trust was established by deed in 1975 and is registered with the Charity Commission: Registered N^o. 270556. Modifications to the rules in the Deed were approved and registered in 2003, 2005, and 2007. The Trust's charitable objective is "to provide community hall facilities for the use and benefit of the inhabitants of and organisations within the parish of Shipham".

Governance and day to day management

A council of trustees administers the trust. Its members are elected annually by parishioners at the trust's AGM or by village organisations with the right to representation on the council. A management committee is elected from these trustees to oversee daily operation of the hall.

The trust deed lays down the powers governing the trust council and it the premises to be kept in good repair and insured against fire, theft, public liability and other insurable risks.

Representative membership of the trust council has changed since the trust's inception. Recently Shipham Friendship Circle, an original organisation member, held their final meeting, increasing the number village organisations that have now lost the right to representation to 7 out of the original 14. 10 new village organisations and a co-opted member have been added (all annotated below by *) of which 1 organisation has not yet reappointed a replacement after a resignation.

The 24 trustees at the date of this report were:**Independent trustees** - elected annually by parishioners at the AGM of the trust

Ken Chalk	Tony Davies	Peter Downing	Paul Edwards
Ian Firth	John Moorhouse	Keith Scanlon	Helen Ingleby

Representative trustees - elected at the AGMs of the respective village organisations

Molly Hitchcock	Friends of Shipham School*
Amanda Firth	Save the Children Lunches*
Elizabeth Palmer	Shipham Active Living Group*
Jeff Brewster	Shipham Photography Group*
Katherine Leach	Shipham Community Allotment*
Jane Sanders	Shipham Community Cinema*
Steve Dodd	Shipham Football Club
Reg Bryant	Shipham Gardening Club
Sally Hansford	Shipham Guides & Brownies
Ray Burgess	Shipham History Society*
Louise Holley	Shipham Parent and Toddler Group*
Jane Dawes	Shipham Players*
Margaret Howell	Shipham and Rowberrow PCC
Helen Stickland	Shipham, Rowberrow & Star Women's Institute
Sarah Norwood	Shipham Scouts and Cubs
New appointee awaited	Shipham Wine Information Group*

Co-opted trustee

Kate Hillis	Shipham Parish Council*
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The management committee at the date of this report were:

Trustees:	Jeff Brewster	Ray Burgess	Ken Chalk	Tony Davies	Steve Dodd
	Paul Edwards	Sally Hansford	Helen Ingleby	John Moorhouse	

Co-opted: Stephen Foster Pete Ovenden Tony Packer (Hall Manager)

Report of the Trustees for the year ended 30th June 2019

Contact information

All communications, except for bookings, should be sent initially to the Hon. Secretary.

Otherwise for information on **availability of rooms or other booking enquiries please contact our Bookings Clerk**, Shelley Frost, by e-mailing Shiphamhall.bookings@gmail.com, or by calling the special dedicated **phone** line number **01173182357**.

The principal officers, and their respective contact information, are:

Chairman:

Mr Jeff Brewster
22 Beech Road
Shipham, BS25 1SB
Tel: 01934 844166

Hon. Secretary:

Mr N A Davies
Callow Cottage, Cuck Hill
Shipham, BS25 1RD
Tel: 01934 843951

Hon. Treasurer:

Mr S Dodd
1 The Square
Shipham, BS25 1RB
Tel: 01934 843660

Public Benefit

Interest in the hall is stimulated by word of mouth, listings in local free periodicals and on the web at www.shiphamhall.co.uk, community site www.somersetccc.org.uk, and hallshire.com.

The Hall is well used by both villagers and those from outside the village, enhancing the social wellbeing of the village and its neighbours. We accept bookings from any applicant provided specified rooms requested are not already booked when required and subject to our terms and conditions of hire. No exclusions are applied based on residence, persuasion, or opinion.

Regular activities are published on our web site and notice boards. These include many village organisations and a wide variety of groups. Organisations for all age groups continue to thrive, particularly those arranged for art, dance, fitness, and for childrens' activities. The Hall is also a popular venue for weddings, anniversary celebrations, parties, and charity fund raisers.

The Premises

The building was completed to a high standard in 2005 and in order to maintain those standards we complete an extensive refurbishment program during August every year. As funds become available we upgrade the building, its equipment, and external areas as the need or opportunity arises.

Hirers may hire the whole building or one or a combination of the following:

- A large spacious main hall with a well-equipped stage, cinema standard projection and sound
- A large kitchen, built and fitted out to a professional commercial standard
- A convivial meeting room with its own kitchenette that is ideal for group meetings
- A small club/conference/committee room that has its own toilet facilities that also converts into a bar area off the main hall for larger events

There is parking for approximately 60 cars. All three rooms have individual hearing loop systems, projection facilities and audio systems. During the year Truespeed installed their ultra-high speed internet broadband and Wi-Fi equipment that can be freely accessed anywhere in the hall.

Reserves Policy

The Management Committee must ensure that funds are always available to meet any regular payments due. It undertakes periodic assessments to determine the level of funds needed when equipment replacements are due and when work is required to maintain the high standards of the premises. This is regularly assessed by:

- Reassessing the life of assets to determine an approximate value of those requiring replacement each year during the following 4 or 5 years
- Assessing the impact of inflation and technology on potential replacement cost
- Assessing costs of replacing or renovating equipment not treated as a depreciating asset
- Identifying and evaluating potential costs of renovating the building's fabric and grounds

For this purpose the funds may include those available at the time of review, plus funds reasonably expected to be set aside from operations, other regular income, and depreciation before any forecast expenditure is due. Any surplus funds may be applied to improve either equipment or premises.

The policy has enabled the trust to maintain a program of timely replacement of assets and implement desirable improvements such as the current improvement of the heating for the main hall.

Report of the Trustees for the year ended 30th June 2019

Accounts to 30 June 2019

There was a total surplus of income over all expenses and depreciation of £7,830 after bearing exceptional charges of £2,760. The surplus for the previous year had been £6,352 after exceptional charges of £1,062.

Rental income of £30,298 was similar to that in the previous year. General hall expenses as a whole were £24,523, £2,290 lower than last year. However, when excluding last year's fundraising costs of £3,216, other costs have increased by £926. This is mostly due to overall increased costs of external renovations within that expenditure. Depreciation was almost unaltered. At the end of June 2019 the general reserves had increased to £610,024.

Exterior premises renovation expenditure was higher than last year with £1,260 spent to renovate and replant the patio flower beds and £565 on seating for the boules area at the back of the hall compared to an overall total of £1,062 last year. After accounting for these special costs there was an operational surplus of £1,077 compared to £2,642 in 2017/18.

We are very grateful for the donations and grants to help fund the replacement of the safety matting around the children's play equipment. Donations were received were £2,379 from Sedgemoor District and £750 from Shipham parish councils, £750 from Clark's Foundation, and £500 from Shipham Community Cinema in the year, and £238 donated last year by Waitrose's branch in Wells.

Solar panel income was, up 11% to the highest since they were installed due to the weather and as no inspection or service was due net income after depreciation was £827 higher than last year. Interest earned increased slightly with higher sums deposited to compensate for lower interest rates.

£7,000 of the surplus has been transferred to the premises contingency fund against that is to meet longer term requirements to maintain or improve the performance of the building. It will also provide for replacement of fixtures and fittings that are integral to the building and therefore no depreciation provision has been created. Costs of £4,647 were incurred during the year and charged against the contingency fund. These comprised £2,671 on the first phase of the central heating alterations and £1,975 to increase the loft insulation substantially. As a result the contingency fund at year end had increased to £12,642.

In the year £7,060 was paid out for additional fixed assets of which £5,641 was for the new surface for the play area, £1,005 for replacements and additional crockery and cutlery, and £414 for a replacement water boiler for teas and coffee in the main kitchen. The initial cost of various redundant or replaced assets removed from the fixed asset register totalled £3,056. The total cost of fixed assets on the register, including land and buildings, was £659,908 at 30 June 2019.

Under our depreciation policy the costs of equipment are written down over their minimum anticipated life to provide funds for eventual replacements when needed. From our experience a life of either 5 or 10 years is allocated, except the life for solar panels that has been set at 20 years.

The costs of premises are not depreciated and these include some "landlord's fixtures and fittings".

In December 2016, through the auspices of our insurance broker, Barrett Corp Harrington Ltd re-valued the premises at £896K. Their valuation compares with historic costs of £530K.

Net current assets increased to £61,945 and this is considered adequate to meet our commitments and planned renovation or replacement of equipment considered necessary in the next few years.

The Current Year 2019/20

Use of the Hall remains steady. Room hire charges were increased from 1 July 2019 to reflect the general inflation since the last increase three years earlier.

Professional Support

Lloyds Bank plc is used to bank rental income and CAF Bank Ltd is used for all other regular transactions. There is also short notice deposit account with Julian Hodge Bank Limited.

After many years of service as the Examiner for the Trust Mr Cox has retired and Mr Dennis Carroll has now been appointed as the new independent examiner.

Signature and Declaration

I declare, in my capacity as Secretary, that the Trustees have approved the report above and have authorised me to sign it on their behalf.

Tony Davies Hon Secretary



13th February 2020

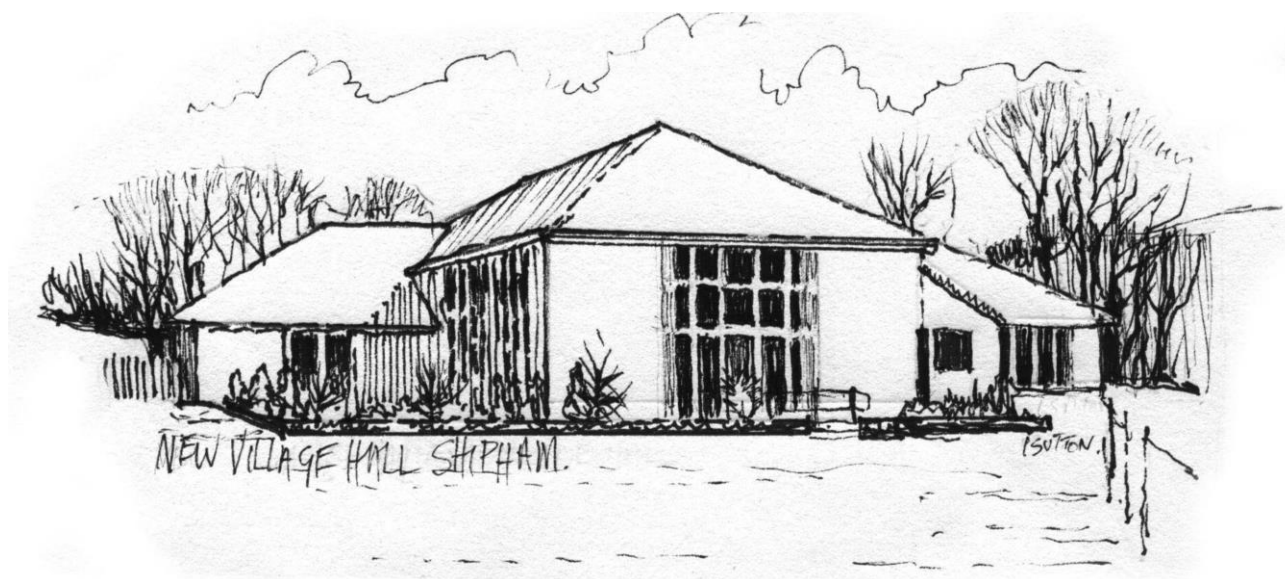
Shipham Village Hall Trust Charity number 270556
Report of the Trustees for the year ended 30th June 2019
Summary presentation of accounts

Income & Expenses Summary	y.e.30/06/19	y.e.30/06/18
General hall operation	£	£
Hire charges	30,298	30,405
General hall expenses	-24,523	-23,123
Income before depreciation	5,775	7,282
Depreciation of equipment	-4,698	-4,640
Normal operational surplus	1,077	2,642
Operational surplus	1,077	2,642
Non-operational income		
Fund raising		
Fund raising receipts	0	4,524
Fund raising costs	0	-3,216
Net fund raising proceeds	0	1,308
Donations and grants	4,424	928
Solar energy contribution		
FIT and export income	3,405	3,078
Solar equipment depreciation	-1,370	-1,370
Triennial service of system	0	-474
Net gain from solar	2,035	1,234
Interest on deposits	294	240
Non-operational surplus	6,753	3,710
Total surpluses available	7,830	6,352
Transfer to Premises contingency fund	-7,000	-5,000
Transfer to General Reserves	830	1,352
Premises Contingency Fund movements		
Transfer for the year	7,000	5,000
Expenditure to upgrade building	-4,647	-4,711
Increase in the fund in the year	2,353	289
Balance Sheet Summary		
Fixed Assets		
Land and premises	530,154	530,154
Equipment cost	129,754	125,821
Equipment depreciation	-99,187	-96,246
Net book value of fixed assets	560,721	559,729
Net Current Assets		
Cash and deposits	62,914	63,589
Debtors	3,695	1,573
Current liabilities	-4,664	-5,408
Net current assets	61,945	59,754
Total Assets	622,666	619,483
Premises Contingency Fund	12,642	10,289
General Reserves Fund	610,024	609,194
Total Reserves	622,666	619,483

Full accounts for the year ended 30 June 2019 are available as a separate document

Shipham Village Hall Trust

Statement of Finances for the year ended 30 June 2019



Shipham Village Hall Trust
Statement of finances for year ended 30 June 2019

**Independent Examiner's Report
To the Trustees of Shipham Village Hall Trust**

I report to the trustees on my examination of the accounts of Shipham Village Hall Trust ("the Trust") for the year ended 30 June 2019, which are set out on pages 3 to 6.

Responsibilities and basis of report

As the charity trustees of the Trust, 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 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:

- Accounting records were not kept in accordance with section 130 of the Act, or
- The accounts do not accord with the accounting records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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

Denis Carroll ACMA
25 Beech Road
Shipham
Somerset
BS25 1SA
13th February 2020

Shipham Village Hall Trust
Statement of finances for year ended 30 June 2019

**Income & Expenditure Account
Year Ended 30 June 2019**

	Note	Year ended 30 June 2019 £	Year ended 30 June 2018 £
INCOME			
Income from charitable activities			
Hire charges		30,298	30,405
Fundraising	1	0	4,524
Donations	2	4,424	928
Other		0	0
		34,722	35,857
Solar energy income	3	3,405	3,078
Interest on deposits	4	294	240
TOTAL INCOME		38,421	39,175
EXPENDITURE			
Direct charitable expenditure			
Fundraising costs	1	0	3,216
Wages		2,808	2,808
Honoraria to bookings clerk		3,780	3,600
Insurance	5	1,569	1,892
Electricity		1,412	1,419
Gas	6	2,428	2,559
Water and sewerage		352	417
Annual maintenance contracts	7	3,044	3,049
Repairs and maintenance	8	3,592	3,737
Exterior premises renovation works	9	1,825	1,062
Cleaning		1,405	1,007
Broadband, WIFI and alarm phone line		488	622
Officers' postage and stationery		489	208
Annual licences		1,018	861
Independent examiner		70	71
Other		244	285
TOTAL EXPENDITURE	10	24,523	26,813
TOTAL NET INCOME		13,898	12,362
Less: Depreciation	11	6,068	6,010
Less: Premises contingency fund	12	7,000	5,000
NET SURPLUS		830	1,352

Shipham Village Hall Trust
Statement of finances for year ended 30 June 2019

Balance Sheet
Year Ended 30 June 2019

	Note	Year ended 30 June 2019 £	Year ended 30 June 2018 £
FIXED ASSETS			
Land at cost	11	28,281	28,281
Premises at cost	11	501,873	501,873
Equipment			
Net Book Value b/f		29,575	32,766
Additions		7,060	2,819
Disposals at Net Book Value	12	0	0
Depreciation	13	(6,068)	(6,010)
Net Book Value c/f		30,567	29,575
TOTAL FIXED ASSETS		560,721	559,729
CURRENT ASSETS			
Cash at bank			
Lloyds Bank plc - instant access	14	633	1,168
CAF Bank Limited - Cash Account Trust 1	15	10,494	30,928
CAF Bank Limited - Gold Account Trust 2	15	20,104	80
Julian Hodge Bank Limited - 90 day notice	15	31,683	31,413
Debtors			
Hire charges		890	614
Solar FIT		1,453	36
Other prepayments and accrued income		1,351	923
TOTAL CURRENT ASSETS		66,609	65,162
CURRENT LIABILITIES			
Accruals and provisions			
General accruals and provisions		(1,075)	(3,083)
Hirers' deposits held and prepaid rents		(3,589)	(2,325)
TOTAL CURRENT LIABILITIES		(4,664)	(5,408)
NET CURRENT ASSETS		61,945	59,754
TOTAL NET ASSETS		622,666	619,483
REPRESENTED BY:			
Premises contingency fund			
Brought forward	16	10,289	10,000
Additions		7,000	5,000
Withdrawals		(4,647)	(4,711)
Carried forward		12,642	10,289
General reserves fund			
Brought forward		609,194	607,842
Surplus for the year ended 30 June 2019		830	1,352
Carried forward		610,024	609,194
TOTAL FUND BALANCES CARRIED FORWARD	17	622,666	619,483

Shipham Village Hall Trust
Statement of finances for year ended 30 June 2019

Notes to the statement of finances

1. In accordance with custom, fund raising events on behalf of the trust have only generally been run every other year.
2. The grants and donations received from Sedgemoor District Council, Shipham Parish Council, Clark's Foundation and the Shipham Community Cinema and Waitrose were given towards the replacement of the safety surface in the play area.
3. Brighter weather during the year increased receipts from Feed in Tariff and exported energy generated by the solar panels by approximately 10%. This figure is before deducting £1,370 for depreciation of the solar systems equipment.
4. Interest increased slightly with higher funds held in the interest generating accounts and this also compensated for the marginal reduction in interest rates.
5. Insurance cover is provided by an Aviva Village Guard policy. The broker reduced their policy rates in general and a further saving was secured by agreeing to a 5-year term of insurance ending 12 December 2023.
6. The direct debit for £240 to the gas company paid on 1 July 2018 was accidentally taken as a charge for 2017/18 accounts. A true comparison of year on year cost of gas is therefore £2,668 in 2018/19 compared to £2,319 in 2017/18, an increase of 15% as a result of higher temperature settings and longer sessions of use.

7. Annual contracted maintenance costs:	2018/19	2017/18
	£	£
Kitchen bi-annual deep cleans	359	646
Hall floor refurbishment	716	695
Gas equipment and heating systems	667	528
Septic tank clearance	271	264
Security systems	433	433
Doors and windows	300	300
Fire-fighting and electrical equipment	218	103
Children's play area safety report	80	80
	<u>3,044</u>	<u>3,049</u>

8. Repair and maintenance costs:	2018/19	2017/18
	£	£
Internal redecorating of the building	1,330	778
Certification of electrics	110	406
Grounds maintenance and repair	935	967
Solar system triennial service	0	474
Internal and external lighting repairs	361	52
Central heating repair	0	426
Repair kitchen equipment	264	0
Plumbing repairs	128	236
Sundry small repairs or replacements	464	398
	<u>3,592</u>	<u>3,737</u>

9. External renovation works:	2018/19	2017/18
	£	£
Renovation and new planting of patio beds	1,260	291
Boule court seats/resurfacing	565	199
Exterior paths, trees and hedges	0	523
Play area fencing	0	49
	<u>1,825</u>	<u>1,062</u>

10. Seven of the Trustees and the Hall Manager were reimbursed a total of £3,839 for purchases of equipment and/or materials for use in the Hall made at the request of the management committee. Total repayments of this expenditure were: Jeff Brewster £361, Ray Burgess £54, Tony Davies £465, Sally Hansford £140, J Moorhouse £204, David Worker £52 and Tony Packer £2,563.

Shipham Village Hall Trust
Statement of finances for year ended 30 June 2019

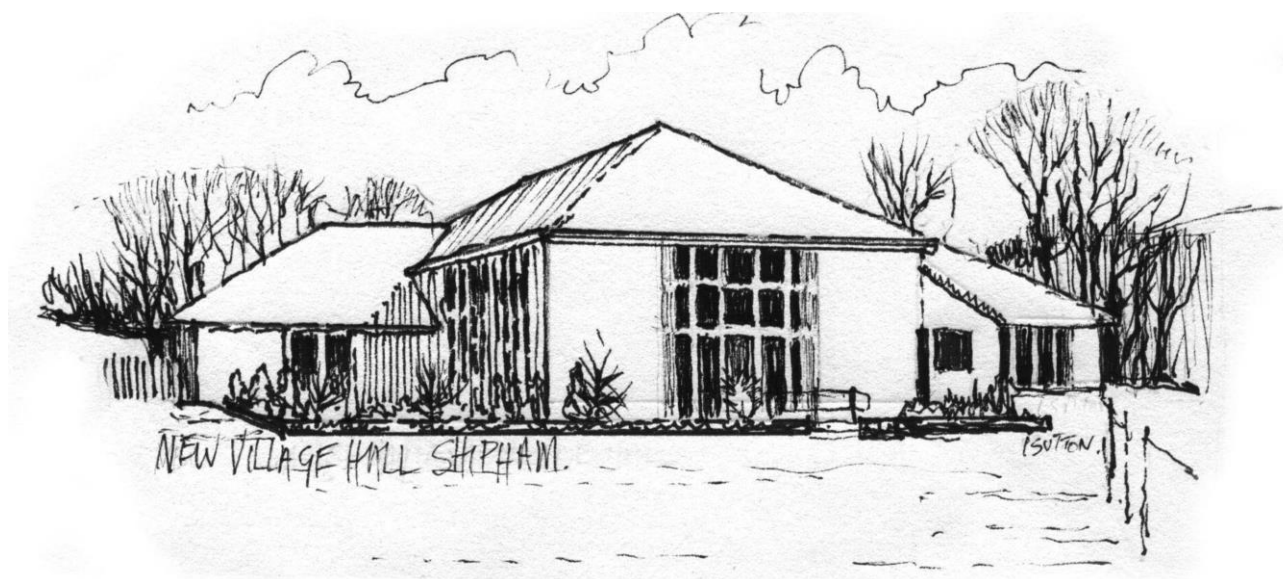
11. Premises insured value:
The replacement value of the buildings was assessed at £896,000 by Barrett Corp Harrington Ltd in December 2016 as a basis for insurance policy valuation. This value compares with a total cost of £568,859 in the accounts, being £530,154 for premises, and £38,704 included in equipment that is the cost of landlord's fixtures and fittings and solar panels. In the insurance policy renewal documents received during November 2019 the maximum insured reinstatement value of premises had been increased to £1.22m to reflect the increase in the inflation index.
12. Changes to Equipment:
Outdated equipment with an original cost of £3,056 were scrapped or disposed of during the year without any proceeds from the disposal.
Items added to equipment added during the year:
- Crockery and cutlery £1,005
 - New surface for the play area £5,641
 - New auto boiler for the kitchenette £414
- , The depreciation policy writes down the cost of equipment over its minimum expected life to provide the money for their eventual replacement when needed.
This year's charge is marginally higher due to depreciation of additions being less than annual charges for those assets that became fully depreciated within this year or at the previous year end.
The minimum expected life selected is now set at either 5, 10 or 20 years, with the original cost and net book value at 30 June 2019 for each category shown below in brackets:
5 yr. life: Kitchenware, computers, general sanitary ware, and sundries (Cost £9,100; NBV £1,172)
5 yr. life: Audio/video equipment, curtains, and floor coverings (Cost £25,628; NBV £1,114)
10 yr. life: All other equipment and furniture (Cost £73,623; NBV £17,021)
20 yr. life: Solar panels (Cost £21,403; NBV £11,260)
Total: All equipment (Cost £129,754; NBV £30,567)
Within the total depreciation charge £1,370 related to solar panels and their inverters.
Land and premises are not depreciated but replacements of major equipment included originally in the building cost are now added to equipment and depreciated.
14. Lloyds Bank plc is used to bank rental income and CAF Bank Ltd is used for all other regular transactions.
15. Short-term funds are placed in a 90 day notice account with Julian Hodge Bank Limited and CAF bank gold account, earning interest during the year at 0.85% and 0.14% respectively.
16. A transfer to the premises contingency fund is made annually to contribute towards the cost of future major replacements or repairs of the premises, equipment and fittings integrated within the building that have not been designated as equipment in the accounts.
A further transfer of £7,000 was made at the end of the year.
During the year costs of £4,647 were incurred that have been charged against the premises contingency fund, including:
- Improvements to the central heating as the first stage of implementing the recommendations in the report of the heating consultants at a cost of £2,658.
 - An additional 200 mm of extra insulation was fitted. This covered all the attic floor wherever possible for the cost of £1,975 for materials and installation
17. There are no restricted or endowment funds.

The Income and Expenditure Account, Balance Sheet and notes relating to the period ended 30 June 2019 are as approved by the Trustees of Shipham Village Hall Trust.

Stephen Dodd
Honorary Treasurer
13th February 2020

Shipham Village Hall Trust

Statement of Finances for the year ended 30 June 2019



Shipham Village Hall Trust
Statement of finances for year ended 30 June 2019

**Independent Examiner's Report
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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:

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25 Beech Road
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Somerset
BS25 1SA
13th February 2020

Shipham Village Hall Trust
Statement of finances for year ended 30 June 2019

**Income & Expenditure Account
Year Ended 30 June 2019**

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INCOME			
Income from charitable activities			
Hire charges		30,298	30,405
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Donations	2	4,424	928
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Interest on deposits	4	294	240
TOTAL INCOME		38,421	39,175
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Direct charitable expenditure			
Fundraising costs	1	0	3,216
Wages		2,808	2,808
Honoraria to bookings clerk		3,780	3,600
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Independent examiner		70	71
Other		244	285
TOTAL EXPENDITURE	10	24,523	26,813
TOTAL NET INCOME		13,898	12,362
Less: Depreciation	11	6,068	6,010
Less: Premises contingency fund	12	7,000	5,000
NET SURPLUS		830	1,352

Shipham Village Hall Trust
Statement of finances for year ended 30 June 2019

Balance Sheet
Year Ended 30 June 2019

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Debtors			
Hire charges		890	614
Solar FIT		1,453	36
Other prepayments and accrued income		1,351	923
TOTAL CURRENT ASSETS		66,609	65,162
CURRENT LIABILITIES			
Accruals and provisions			
General accruals and provisions		(1,075)	(3,083)
Hirers' deposits held and prepaid rents		(3,589)	(2,325)
TOTAL CURRENT LIABILITIES		(4,664)	(5,408)
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Shipham Village Hall Trust
Statement of finances for year ended 30 June 2019

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3. Brighter weather during the year increased receipts from Feed in Tariff and exported energy generated by the solar panels by approximately 10%. This figure is before deducting £1,370 for depreciation of the solar systems equipment.
4. Interest increased slightly with higher funds held in the interest generating accounts and this also compensated for the marginal reduction in interest rates.
5. Insurance cover is provided by an Aviva Village Guard policy. The broker reduced their policy rates in general and a further saving was secured by agreeing to a 5-year term of insurance ending 12 December 2023.
6. The direct debit for £240 to the gas company paid on 1 July 2018 was accidentally taken as a charge for 2017/18 accounts. A true comparison of year on year cost of gas is therefore £2,668 in 2018/19 compared to £2,319 in 2017/18, an increase of 15% as a result of higher temperature settings and longer sessions of use.

7. Annual contracted maintenance costs:	2018/19	2017/18
	£	£
Kitchen bi-annual deep cleans	359	646
Hall floor refurbishment	716	695
Gas equipment and heating systems	667	528
Septic tank clearance	271	264
Security systems	433	433
Doors and windows	300	300
Fire-fighting and electrical equipment	218	103
Children's play area safety report	80	80
	<u>3,044</u>	<u>3,049</u>

8. Repair and maintenance costs:	2018/19	2017/18
	£	£
Internal redecorating of the building	1,330	778
Certification of electrics	110	406
Grounds maintenance and repair	935	967
Solar system triennial service	0	474
Internal and external lighting repairs	361	52
Central heating repair	0	426
Repair kitchen equipment	264	0
Plumbing repairs	128	236
Sundry small repairs or replacements	464	398
	<u>3,592</u>	<u>3,737</u>

9. External renovation works:	2018/19	2017/18
	£	£
Renovation and new planting of patio beds	1,260	291
Boule court seats/resurfacing	565	199
Exterior paths, trees and hedges	0	523
Play area fencing	0	49
	<u>1,825</u>	<u>1,062</u>

10. Seven of the Trustees and the Hall Manager were reimbursed a total of £3,839 for purchases of equipment and/or materials for use in the Hall made at the request of the management committee. Total repayments of this expenditure were: Jeff Brewster £361, Ray Burgess £54, Tony Davies £465, Sally Hansford £140, J Moorhouse £204, David Worker £52 and Tony Packer £2,563.

Shipham Village Hall Trust
Statement of finances for year ended 30 June 2019

11. Premises insured value:
The replacement value of the buildings was assessed at £896,000 by Barrett Corp Harrington Ltd in December 2016 as a basis for insurance policy valuation. This value compares with a total cost of £568,859 in the accounts, being £530,154 for premises, and £38,704 included in equipment that is the cost of landlord's fixtures and fittings and solar panels. In the insurance policy renewal documents received during November 2019 the maximum insured reinstatement value of premises had been increased to £1.22m to reflect the increase in the inflation index.
12. Changes to Equipment:
Outdated equipment with an original cost of £3,056 were scrapped or disposed of during the year without any proceeds from the disposal.
Items added to equipment added during the year:
- Crockery and cutlery £1,005
 - New surface for the play area £5,641
 - New auto boiler for the kitchenette £414
- , The depreciation policy writes down the cost of equipment over its minimum expected life to provide the money for their eventual replacement when needed.
This year's charge is marginally higher due to depreciation of additions being less than annual charges for those assets that became fully depreciated within this year or at the previous year end.
The minimum expected life selected is now set at either 5, 10 or 20 years, with the original cost and net book value at 30 June 2019 for each category shown below in brackets:
5 yr. life: Kitchenware, computers, general sanitary ware, and sundries (Cost £9,100; NBV £1,172)
5 yr. life: Audio/video equipment, curtains, and floor coverings (Cost £25,628; NBV £1,114)
10 yr. life: All other equipment and furniture (Cost £73,623; NBV £17,021)
20 yr. life: Solar panels (Cost £21,403; NBV £11,260)
Total: All equipment (Cost £129,754; NBV £30,567)
Within the total depreciation charge £1,370 related to solar panels and their inverters.
Land and premises are not depreciated but replacements of major equipment included originally in the building cost are now added to equipment and depreciated.
14. Lloyds Bank plc is used to bank rental income and CAF Bank Ltd is used for all other regular transactions.
15. Short-term funds are placed in a 90 day notice account with Julian Hodge Bank Limited and CAF bank gold account, earning interest during the year at 0.85% and 0.14% respectively.
16. A transfer to the premises contingency fund is made annually to contribute towards the cost of future major replacements or repairs of the premises, equipment and fittings integrated within the building that have not been designated as equipment in the accounts.
A further transfer of £7,000 was made at the end of the year.
During the year costs of £4,647 were incurred that have been charged against the premises contingency fund, including:
- Improvements to the central heating as the first stage of implementing the recommendations in the report of the heating consultants at a cost of £2,658.
 - An additional 200 mm of extra insulation was fitted. This covered all the attic floor wherever possible for the cost of £1,975 for materials and installation
17. There are no restricted or endowment funds.

The Income and Expenditure Account, Balance Sheet and notes relating to the period ended 30 June 2019 are as approved by the Trustees of Shipham Village Hall Trust.

Stephen Dodd
Honorary Treasurer
13th February 2020