

SHIPTON READING ROOM (CIO)
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

Registered Charity No. 1187145

**SHIPTON READING ROOM
YEAR ENDED 31 DECEMBER 2023**

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**SHIPTON READING ROOM
YEAR ENDED 31 DECEMBER 2023**

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr S Cooke (Chair from 7th June 2023)
Mr D Hellens (from 9th May 2023)
Mr P Kealy
Mrs S Merheim-Kealy (from 29th June 2023)
Ms S Livesey (Chair and trustee until 7th June 2023)
Mr S Smith (Treasurer)
Ms J Spiller
Ms P Todd (from 19th January 2023)

Charity Number

1187145

Principal Address

Shipton Reading Room
Shipton Oliffe
Cheltenham
GL54 4JQ

SHIPTON READING ROOM

YEAR ENDED 31 DECEMBER 2023

REPORT OF THE TRUSTEES

The Trustees present their report and accounts for the year ended 31st December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, 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)" (as amended for accounting periods commencing from 1 January 2016)

Structure, governance and management

Shipton Reading Room is a Charitable Incorporated Organisation (CIO) incorporated on 24th December 2019.

The charity is not politically aligned.

The Trustees who served during the year were:

Mr S Cooke
Mr D Hellens
Mr P Kealy
Mrs S Merheim-Kealy
Ms S Livesey
Mr S Smith
Ms J Spiller
Ms P Todd

All of the Trustees provide their services free of charge.

The Shipton Reading Room Trustees meet every two months and decisions are made on a simple majority basis unless constitutional or legal requirements mandate a greater majority.

None of the Trustees had a material interest in any contract of significance to which the Charity was a party during the period.

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to major risks.

Objectives and activities

The Objects of the CIO are to establish and run a village hall and to promote for the benefit of the inhabitants of the Parish of Shipton (Shipton Oliffe, Shipton Solers and Hampen) without distinction of sex, sexual orientation, age, disability, nationality, race or political, religious or other opinions the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the conditions of life of the said inhabitants

The Trustees have paid due regard to guidance by The Charity Commission in deciding what activities the Charity should undertake. During the year the Reading Room Trustees applied for grant funding and raised income through the rental of the hall as set out in the notes to the accounts.

SHIPTON READING ROOM YEAR ENDED 31 DECEMBER 2023

REPORT OF THE TRUSTEES (CONTINUED)

The Charity's performance during the year

Operations

This year saw the resignation of our long-standing Chair (Susan Livesey), she leaves with our extensive thanks for all her hard and successful work on behalf of the Reading Room. A further Trustee (Gilly Fotts) also resigned and we thank her for her contribution to organising many social events. A new Chair was appointed (Stephen Cooke) and we welcomed Pamela Todd, David Hellens and Sarah Merheim-Kealy as Trustees.

Hall usage has continued to increase beyond 2022 usage.

There have been several very successful community events such as the Kings Coronation and the annual village fete ('Shipfest'), once again centred upon the Reading Room.

The monthly Saturday coffee morning has now operated for 20 consecutive months and proves to be consistently popular, likewise the monthly Pop-up-Pub evening. These two events, together with room hire, are our main sources of income that enable the Charity to be financially stable. Although the monthly Film Night is less well attended, we currently plan to continue this event as a benefit to those few in the community who are using it.

Unfortunately, we have had to postpone the 'Toddlers group' owing to a lack of take up. Regular groups such as yoga, Pilates and quilters continue to run.

Finance

The Build Back Better Grant from Gloucestershire County Council has now all been allocated but thankfully all users who were in receipt of the Grant monies have continued their use of the Hall (except for the Toddlers Group).

The detailed financial position of the Charity is as shown in the Financial Statements. Suffice to say, we believe that we have a sound annual budget and contingency reserve, despite our expenditure on our largest running cost (electricity) increasing by 48% between 2022 and 2023 due to increased unit costs and increased usage.

Final payment for the renovation project has been made and the project is now fully completed.

We intend to continue to allocate monies to the contingency fund in order to provide for capital works in the longer term.

Infrastructure

The post renovation 12-month defect list was fully completed to our satisfaction by the Contractor on 30th March 2023. One item will continue to be monitored (staining on skirting boards in storeroom and one corner of the main hall). Should this deteriorate further we can call contractors back under the 10-year guarantee. This has been brought to their attention in writing.

One part of the functionality of the remote heating controls (adaptive start) is still currently malfunctioning and we are trying hard with the manufacturer to get this issue rectified soonest.

Risk Management

The Trustees have assessed the major risks to which the Charity is exposed in running the facility and these have been independently reviewed by a local resident with experience in this area. We are satisfied that systems are in place to manage and mitigate exposure to the risks identified.

Conclusion

We are very grateful to the individuals who are volunteering to organize and run classes and events. Without their efforts the Hall would be without purpose; as it stands now we have a thriving local facility.

**SHIPTON READING ROOM
YEAR ENDED 31 DECEMBER 2023**

REPORT OF THE TRUSTEES (CONTINUED)

Financial Review

The detailed financial position of the Charity is as shown in the Financial Statements.

Income for the year was £15,411, Room hire contributed £3,145. The Trustees ran a number of fundraising events for the hall during the year and this raised £6,223 net of costs.

Expenditure for the year was £21,579. There was one one-off cost which was the final instalment due to Snape of £9,060. Excluding the payment to Snape costs were £12,519. This was slightly higher than 2022 and was mainly as a result of increased fundraising costs and electricity costs, reflecting the increased usage.

Due to the one off payment to Snape the bank balance decreased between 2023 and 2022 by £6,169. making the bank balance at the end of 2023 £26,191 compared to £32,359 at the end of 2022.

It should be noted that room hire income would have been £5,175 when the free hire from the 'build back better' grant was included.

The Trustees agreed to hold a reserve of £10,000 to cover approximately 12 months of operational costs. The remaining £16,191 will be held to create a reserve for future capital expenditure and renovation works. Any surplus in future years will be added to this reserve to ensure the Charity has sufficient funds should significant repairs be required in the future.

SHIPTON READING ROOM
YEAR ENDED 31 DECEMBER 2023

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

	Total 2023 £	Total 2022 £
Income		
Room Hire <i>(Note 1)</i>	3,145	3,175
Grants (restricted)	0	4,500
Events and Fundraising	11,974	6,898
Misc. income	38	120
Interest	88	168
Donations	166	35
	15,411	14,896
Expenses		
Cleaning (materials) and consumables	795	702
Electricity	2,010	1,359
Water	57	82
Insurance	745	707
Licences and certification	488	576
Administration	0	3
Equipment	131	2,017
Sundries	1,015	590
Internet	522	458
Costs of fundraising	5,751	4,300
Refunds	8	0
Maintenance	998	289
Operational Expenses	12,519	11,084
Net income	2,891	3,813
Final construction payment	9,060	0
Total Operational Expenses	21,579	22,554
Net incoming resources available	-6,169	-21,194

Note 1: The remaining £2,030 from the 'build back better' grant of £3,000 was used to subsidise bookings in 2023. Thus the true bookings income would have been higher at £5,175

**SHIPTON READING ROOM
YEAR ENDED 31 DECEMBER 2023**

BALANCE SHEET AS AT 31 DECEMBER 2023

	2023 £	2022 £
Assets		
Village Hall		
Original cost (Note 1)	0.00	0.00
Current Assets		
Cash in hand and at bank	26,191	32,359
Movement in cash	6,169	
Current Liabilities		
Build back better grant	0.00	(2,030)
Snap Contracting	0.00	(9,060)
	<u>26,191</u>	<u>21,269</u>
TOTAL NET ASSETS	<u><u>26,191</u></u>	<u><u>21,269</u></u>
Represented by		
Capital and retained surplus	26,191	21,269

Note 1 The property was gifted to the Trustees by the original owners at no charge

The accounts were approved by the Trustees on 22nd February 2024



Mr S Cooke
Chair and Trustee