

## **Notice of WCA Annual General Meeting to be held in the Wetheral Village Community Hall at 8.00pm Thursday 23 May 2024**

Members of the Wetheral Community Association Ltd are invited to attend the annual general meeting.

The agenda for the meeting is:

1. Welcome
2. Presentation of the Director's Annual Report
3. Presentation of the Accounts
4. Presentation of Special Resolution
5. Vote on Special resolution
6. Retirement and appointment of directors

### **Directors Report to Annual General Meeting for Year ending 2023**

The Year from 1st September 2022 to 31st August 2023 has been a period of consolidation, post Covid. We are much more normalised and the operation is more settled. The Trustees decided at the start of the Financial period to hold booking charges for longer whilst monitoring our financial performance. We set ourselves a review date of January 2022 as it was felt that we needed more time to evaluate the Utilities costs for the Hall, especially since the installation the 25 Kwh of battery storage. Initial information was very encouraging and we held booking charges until July 2023.

There has been success in attracting new groups to the mix and we are pleased to say that the diversity of courses/meetings, etc. has increased with over 40% of our client base made up of local Village groups.

Going forward to the new financial period we have invested over £8,000 in replacing the heating control system for the air source heat pump. Every winter the system had problems and we were unable to find a contractor with the detailed

knowledge to solve the issues. The new panel was successfully commissioned and is running trouble free. We managed to obtain the services of a technician from Carrier with first-hand knowledge of our as equipment, he was contracted to do a full service of the ASHP. His experience was very reassuring. We are happy to say that the system is now trouble free. It seems perhaps unusual to comment is such depth on our heating system, but its operation is crucial to the operation of the hall, both in terms of cost and the ability to operate.

Coupled with the installation of the storage batteries we completed the replacement of all lights in the building with LED equivalents further reducing the demand for electricity.

The WCA is now a Charitable Incorporated Organisation (CIO), and not a charitable limited company. Further changes to the CIO constitution are planned, as detailed in the Resolution. We commissioned Burnetts Solicitors to guide us through the whole process, which all would agree as a sensible course of action. It is our intention to complete this process later this year.

### **Special resolution**

That the draft Constitution of the CIO attached to this resolution be adopted as the constitution of the CIO with charity number 1112142, in substitution for, and to the exclusion of, the CIO's existing constitution.

This draft Foundation Constitution is also available online on the village hall website, Key Documents.

## Financial review

### WETHERAL COMMUNITY ASSOCIATION LIMITED STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR TO 31 AUGUST 2023

	2023 £	2022 £
<b>INCOME</b>		
Hall Hire	45059	46963
Investments	16985	14515
Solar Panels	1910	1779
Other	183	228
	<u>64137</u>	<u>63485</u>
<b>EXPENDITURE</b>	<u>40219</u>	<u>35591</u>
<b>EXCESS OF INCOME OVER EXPENDITURE</b>	23918	27894
<b>FUNDS BROUGHT FORWARD</b>	<u>913326</u>	<u>885432</u>
<b>FUNDS CARRIED FORWARD</b>	<u><u>937244</u></u>	<u><u>913326</u></u>

### BALANCE SHEET AS AT 31 AUGUST 2023

<b>FIXED ASSETS</b>	<u>752512</u>	<u>749186</u>
<b>CURRENT ASSETS</b>		
Debtors	1607	2653
Cash at Bank and on hand	<u>185501</u>	<u>163409</u>
<b>TOTAL CURRENT ASSETS</b>	187108	166062
Less: Creditors	<u>2376</u>	<u>1922</u>
<b>NET CURRENT ASSETS</b>	<u>184732</u>	<u>164140</u>
<b>FUNDS CARRIED FORWARD</b>	<u><u>937244</u></u>	<u><u>913326</u></u>
<b>RESTRICTED</b>	187888	178773
<b>NON - RESTRICTED</b>	<u>749356</u>	<u>734553</u>
	<u><u>937244</u></u>	<u><u>913326</u></u>

## Why the Resolution to change the constitution

At last year's AGM we agreed to convert to an 'Association' CIO, maintaining the existing membership. This has now been completed, so the WCA is no longer required to report to Companies House, but only to the Charity Commission.

As explained last year the ideal constitution for a village hall charity is a 'Foundation' CIO which allows all members of the local community to vote at general meetings, rather than a specific membership, however this change required 2 separate general meetings.

The current Resolution, prepared with the advice of Burnetts Solicitors, is required to make that second change.

The draft constitution is available on the WVCH website under Key Documents on the Bookings page.