

Annual Report and Notes to Accounts 31st May 2025

The year to 31st May 2025 was unusual in several ways. In cash terms, Tiddy Hall incurred a deficit of (£28,618.15) in 2024/25 compared with a surplus in 2023/24 of £22,345.40, a difference of (£50,963.55). The financial performance should, however, be assessed considering the following exceptional/non-recurring factors:

- The grant for £19,123.00 from The National Lottery for the installation of solar panels and LED lights was received during the previous year (2023/24) but was not fully spent in that year, resulting in the surplus for 2023/24 being inflated by the amount unspent (£16,255.00). As a consequence, the surplus for the current year (2024/25) was deflated by the same amount.
- Two invoices totalling £3,016.14 issued by Corona Energy in respect of electricity consumed during the previous year (2023/24) were not paid until the current year (2024/25), further deflating the surplus. The reason for the delayed payment was that our bank account was closed during 2023/24 by Barclays leaving us unable to make payments until accounts had been opened by NatWest some months later.
- Hook Norton Brewery, our beer supplier, discovered that they had failed to issue an invoice for a delivery that took place two years earlier (during the year 2022/23). The invoice value was £1,766.64 resulting in the surplus being further deflated by this amount.

The three above-mentioned factors had a negative impact on the financial performance to the tune of (£21,037.78). Were it not for these factors, Tiddy Hall would have incurred a deficit of just (£7,580.37). To compare like-with-like, the 2023/24 surplus would have been reduced to £3,074.26. This means that, after adjusting for these three factors, the year-on-year difference between 2023/24 and 2024/25 was (£10,654.63).

We also incurred an unexpected capital expense during 2024/25 following the failure of the underfloor heating system in September 2024. We were not able to obtain a grant on this occasion, so had to use our reserves to pay the resulting invoice for £10,656.00. Had this capital expenditure not been incurred, Tiddy Hall would have shown a surplus of £3,075.63 (virtually identical to the surplus in 2023/24).

Our reserves have, as a consequence, reduced from £31,137.03 to £24,507.96. The Management Committee is taking action to ensure that Tiddy Hall generates a sufficient surplus over the coming months and years to replenish the reserves to ensure that any future exceptional expenses (planned or unplanned) can be accommodated.

Looking at the income in more detail, the following should be noted:

- Income from hirers was up £1,506.50 at £16,216.00.

- We did not, however, generate any income from events/fundraisers in 2024/25 (£3,389.00 in 2023/24). Various events were planned but had to be cancelled/postponed due to a lack of resources or a lack of support.
- Bar receipts were up by £1,750.23 at £6,650.18. We estimated that bar sales generate a gross profit margin of around 50%, so the net contribution would have been in the region of £3,200.

Turning to expenditure:

- Energy costs were up by £6,933.22 at £11,213.77. As noted previously, bills totalling £3,016.14 were paid in the current year despite relating to the previous year. To determine the underlying increase in energy costs, therefore, we should deduct £3,917.08 from this year's figures and add the same amount to last years figures. The costs attributable to 2024/25 reduce to £8,197.63 and costs attributable to the previous year were £8,197.69. The energy costs were, therefore, virtually identical despite there having been an increase in energy prices over the two years. It appears that the solar panels, batteries and LED lights did indeed deliver some savings in the latter months of the financial year, as the days grew longer and the ambient temperature increased slightly. We will be able to make a more accurate assessment of the benefits of our investments over the next full year.
- Cleaning costs were up by £886.69 to £3,775.97.
- Council tax/refuse collection costs were up by £587.50 at £1,541.14. The increase was largely due to a re-assessment of our waste collection requirements.
- Bar stocks were £3,875.15 in 2024/25 whereas they were negligible in the previous year. As noted previously, the costs this year included a delivery two years previously that the supplier had failed to invoice for at the time.
- Capital expenditure/maintenance costs were up by £28,424.20 at £37,313.34. As noted previously, £16,255 of this related to the solar panel and LED installation which was covered by a grant from The National Lottery received the previous year. In addition, we spent £1,353.00 on EICR remediation which we had to pay for from our reserves. In addition, we spent £5,994.00 on flood relief measures for which we obtained a grant from Oxfordshire County Council. Finally, as noted previously, we spent £10,656 on a new heating system, all of which was paid for from our reserves.

We now look forward to a more stable year. The finances are under control, we should begin to see significant benefits from our investment in solar panels, batteries and LED lights, the fees have been increased, and we are planning a number of fundraising events.

The main challenges that we face relate to resourcing. We now have just four trustees, two of whom have been in-post for several years and would like to stand down. It should be noted that the Trust Deed under which the charity was created requires that nine trustees should be in place. The lack of trustees has meant that the Chair is also the Treasurer and Secretary, a combination of duties which is

The Tiddy Hall

Shipton Road
Ascott under Wychwood
OX7 6AG

unacceptable from a governance perspective and untenable going forward. We currently lack designated officers for Health and Safety, Risk Management, Safeguarding, Data Protection, Fundraising, Environmental Sustainability and Volunteer Management. If this is not addressed, the viability of Tiddy Hall will be seriously compromised. We are planning an awareness and recruitment campaign, over the coming months.

John Bugeja

Chair of Trustees

t +44 (0)7858 568804

e jmjbugeja@aol.com