

Froyle Village Hall Accounts 2019		Registered Charity number 281141		v2 - for inspection	
<b>Receipts and Payments (Note 1)</b>		<b>2019 - full year</b>		<b>2018 - Full Year</b>	
	<b>Receipts</b>	£	£	£	£
	Charges to Users	9,957.00		11,032.75	
	Sundry / One Off	26.00		50.00	
	Interest	121.61		8.98	
			10,104.61		11,091.73
	<b>Payments</b>				
	Cleaning costs	-2,561.05		-1,971.00	
	Electricity, Gas and Water	-749.14		-1,407.96	
	Supplies and Consumables	-409.62		-210.87	
	Repairs and Maintenance	-961.66		-1,669.49	
	Insurance	-1,439.24		-1,335.81	
	Phone and Broadband Internet	-874.21		-716.17	
	Other (Note 3)	-1,602.66		-1,353.00	
			-8,597.58		-8,664.30
	<b>Operating Surplus/-Deficit (Note 2)</b>		1,507.03		2,427.43
	<b>Donations and Fund Raising</b>				
	Donations and Takings	5,007.36		4,634.74	
	Costs of Fund Raising	-3,125.27		-2,648.42	
			1,882.09		1,986.32
	<b>Operating Surplus with Donations (Note 2)</b>		3,389.12		4,413.75
	<b>One-off projects</b>				
	Restricted Grants and Specific Gifts	3,360.00		1,750.00	
	Project Spending	-4,123.43		-10,382.79	
			-763.43		-8,632.79
	<b>Total Receipts less Payments (Note 2)</b>		2,625.69		-4,219.04
<b>Assets and Liabilities</b>		<b>31/12/2019</b>		<b>31/12/2018</b>	
	<b>Assets (Note 4)</b>				
	Hall Building	120,652.03		120,652.03	
	Furniture	701.93		701.93	
			121,353.96		121,353.96
	<b>Bank (Note 5)</b>				
	Unrestricted	11,205.47		4,591.78	
	Designated	7,000.00		11,000.00	
	Restricted	0.00		0.00	
			18,205.47		15,591.78
	<b>Liabilities</b>				
	Un-cashed cheques at end		0.00		-12.00
	<b>Total Net Assets</b>		139,559.43		136,933.74
	<b>Represented by</b>				
	Accumulated Funds	136,933.74		141,152.78	
	Surplus/-Deficit	2,625.69		-4,219.04	
	<b>Total</b>		139,559.43		136,933.74
David Robertson - Chairman		Charlie Findlay - Treasurer			

- 1) As a Registered Charity with an income below £150,000, we operate on a "Receipts and Payments" or "Cash" basis rather than a "Profit and Loss" or "Accrual Accounting" approach.
  - a) Receipts and Payments are recorded when the bank transaction takes place and so not necessarily when the associated events or costs occur.
  - b) Receipts for bookings towards the end of the year are not included in the Accounts if they have not been received by 31 December. The amounts outstanding at the start and end of 2019 were small and the net difference would have had minimal impact on the results.
  - c) Increasingly, receipts arrive directly into our bank account. We bank all cheques and cash. Payments are made by direct transfer, cheque or Direct Debit. There is no Petty Cash.
  
- 2) The Accounts show the results for the year at three levels:
  - a) Operating Surplus/-Deficit - the result before any fund raising and one-off projects.
  - b) Operating Surplus with Donations - includes receipts from donations and fund raising events, less any associated costs.
  - c) Total Receipts less Payments - includes one-off, or 'capital', projects and any grants and specific gifts received to pay for them.

This Total reconciles with the net change in Assets for the year.
  
- 3) The larger "Other" Payments were: EHDC Rates £433, Book Secretary £365, Performing Rights Society / Phonographic Performance Limited £253, a Fire Safety inspection £234 and the online Booking System £187.
  
- 4) Assets: Buildings and Furniture. With Cash accounting, there is no Depreciation.
  - a) The Buildings are recorded at cost: new in 1984; additions in 2006. The Furniture value is the depreciated cost at end of 2006.
  - b) Since 2007, all projects are 'expensed' in the year they occur and not added to Assets.
  - c) The Buildings are insured for £526,922 and this sum is increased annually by our insurer.
  
- 5) Assets: Funds held in our bank accounts - Restricted, Designated and Unrestricted.
  - a) Restricted: subject to specific legal, donor or other conditions. At the end of the year there were no Restricted funds.
  - b) Designated: funds set aside by the Committee but which can be reallocated. At the end of the year £7,000 was designated. This sum included £1,000 for floor refurbishment (increasing £1,000 per year until 2023) and a General Reserve of £6,000, equivalent to six months use.
  - c) Unrestricted: all other funds.
  
- 6) Our Accounts are 'inspected' and not 'audited'. The Accounts, these Notes, a comparison with the Budget, and the Treasurer's Report are reviewed by the Committee, inspected by our independent inspector, Ian Macnabb, and then approved at the Annual General Meeting.

Froyle Village Hall		Budget vs Actual 2019									
Version 2 - for inspection							Last 5 year	Budget	Actual		
		2014	2015	2016	2017	2018	Average	2019	2019	Notes on how budget set	
<b>Receipts</b>		£	£	£	£	£	£	£	£		
Charges to Users		12,657	11,238	12,244	10,569	11,033	11,548	11,033	9,957	Budget based on average	
Sundry / One Off		161	133	221	15	50	116	116	26		
Interest		3	3	3	3	9	4	4	122	TSB now paying interest	
Total		12,821	11,374	12,468	10,587	11,092	11,668	11,153	10,105	Note 2017 Hall closed for 3 weeks 2014 incl ~£2,000 of 2013 late payments	
<b>Payments</b>											
Cleaning costs		- 2,390	- 1,875	- 1,706	- 2,268	- 1,971	- 2,042	- 2,742	- 2,561	Average plus 'deep clean'	
Electricity, Gas and Water		- 2,007	- 1,558	- 1,124	- 1,350	- 1,408	- 1,490	- 1,478	- 749	5% 2018 plus 5%.	
Supplies and Consumables		- 715	- 356	- 341	- 428	- 211	- 410	- 410	- 410	Average	
Repairs and Maintenance		- 1,189	- 2,538	- 1,973	- 1,524	- 1,669	- 1,779	- 1,779	- 962	Average	
Insurance		- 1,671	- 1,665	- 1,237	- 1,285	- 1,336	- 1,439	- 1,403	- 1,439	5% 2018 plus 5%.	
Phone and Internet		- 605	- 634	- 672	- 715	- 716	- 669	- 752	- 874	5% 2018 plus 5%.	
Other		- 1,049	- 1,435	- 1,332	- 890	- 1,353	- 1,212	- 1,212	- 1,603	Average	
Total		- 9,626	-10,062	- 8,384	- 8,460	- 8,664	- 9,039	- 9,776	- 8,598		
<b>Operating Surplus/-Deficit</b>		3,195	1,311	4,083	2,127	2,427	2,629	1,377	1,507		
<b>Donations and Fund Raising</b>											
Donations and Takings		9,893	5,091	7,850	8,625	4,635	7,219	4,719	5,007	Average, excl a Fete contribution	
Costs of Fund Raising		- 5,004	- 3,022	- 3,901	- 3,504	- 2,648	- 3,616	- 3,616	- 3,125		
Total		4,889	2,069	3,949	5,121	1,986	3,603	1,103	1,882		
<b>Operating + Donations</b>		8,084	3,380	8,032	7,248	4,414	6,231	2,480	3,389		
<b>Projects - One-off/"Capital"</b>											
Grants and Specific Gifts		400	-	1,450	1,550	1,750	1,030	4,030	3,360	Bud =Average, plus £3,000 for 2018 Boiler	
Project Spending		- 2,959	- 4,555	- 3,988	- 9,167	- 10,383	- 6,210	- 1,700	- 4,123	Bud = LEDs and Sound system	
Total		- 2,559	- 4,555	- 2,538	- 7,617	- 8,633	- 5,180	2,330	- 763		
<b>Surplus - Grand Total</b>		5,525	- 1,175	5,495	- 369	- 4,219	1,051	4,810	2,626		
<b>Year End in Bank</b>		15,847	14,673	20,766	19,979	15,586	17,370	20,396	18,184	Last year + Surplus	

USE: Bookings increased during 2019 by about 10% but overall Receipts from users were down just over £1,000 to £9,957. This resulted from reduced hiring rates where the Committee agreed the activities were start-ups or not self-supporting, such as Baby Ballet and Toddlers respectively. Also, we increased charges for bookings taken after April 2018 and this may have had an impact on the number of new regular or ad hoc 'commercial', or higher value, bookings in 2019.

OPERATING COSTS: Costs reduced slightly. We had the kitchen 'deep cleaned' which has become a bi-annual cost. The impact of this was offset by a reduction in Utilities costs, mostly Water. After a long and protracted exchange with the supplier, they have finally agreed that the Football Hut is supplied via the Hall meter and is not a separate charge. However, we have not had an invoice since April 2019 and are uncertain what the new level of costs are likely to be. The solar panels earned the Hall £890 in 2019. As reported below, the spot lights in the Hall were replaced by LEDs. (For those interested, 48 Tungsten Halogen 50w bulbs were replaced by 5w LEDs reducing the associated power from 2,400w to 240w, ie saving 2.16kw. For context, the solar panels produce a maximum of 1.4kw. Given current usage of 3 hours per day, or 1,095 hours/year, at 16p/kwh this should save the Hall £400 per year.)

The net Operating Surplus was £1,507 - down from 2018 mostly due to lower income.

FUNDRAISING: A successful Race Night in June contributed £900.

The 100 Club now has 112 members and raised £684.

The Bonfire and Fireworks broke even, compared to an average surplus of ~£500 in recent years, as it was a mid-week event with a somewhat damp forecast.

The Film Nights continued to make small surpluses, £7 in February and £85 in November.

ONE-OFF / PROJECT EXPENDITURE: During 2019 we bought a stairgate (£44) and a playpen (£70) for the Toddlers, cushions for the seats (£174) and a new speaker (£139). We replaced the main Hall spot lights with LEDs (£1,200). The garden was dug out and replanted (£762). The external woodwork was repaired and repainted (£1,700) including sorting out some very rotten but happily only decorative framing above the front doors. In total, project expenditure was £4,123. We had budgeted £1,700 for the LEDs and speaker. The other items were not planned for but the 2019 Fete agreed to help with £2,000 for the garden project and the external repairs and painting. Note, the EHDC grant for the 2018 boiler arrived in Jan 2019 and the Fete contribution in Jan 2020.

PLANS: We have no specific project plans for 2020 but have reserved funds for internal redecoration in 2021 and the refurbishment of the floor in 2023.

In 2018 and 2019 the Committee noted but had not budgeted to support Parish Council plans for the Football Hut. Given the recent progress, we have included in the 2020 budget £2,500 to support an appropriate project which might directly or indirectly increase the Hall's revenue, which enhances the overall area and which fits with our charitable purpose.

SUMMARY: The overall Surplus for the year was £2,626 vs a Deficit in 2018 of £4,225. (Note 2018 included the costs of new front doors and a new boiler.)

2020 Budget: Although use of the Hall increased in 2019, the lower average rates did not lead to increased receipts, so for 2020 we have taken a cautious approach and forecasted revenue similar to 2019 which results in a budget surplus of £16. However, as mentioned above, our 2020 cash flow will benefit from the £2,000 Fete contribution received in January 2020.