

Winnall Rock School - Treasurer's Report for Year Ending March 2021

Summary

COVID 19 had a dramatic impact on the services we were able to offer during the year, significantly reducing both revenue and direct delivery costs. In summary, COVID 19 meant that we were unable to undertake any outreach work, commissioned work or to rent out studio space. Apart from the Winchester City Council grants we received no new grants. Revenue for year was £11,200, a reduction of £32,229.

We took the decision in November 2020 to dismantle our studios to minimise rental costs, the main fixed cost for WRS.

The final outcome for the year was a loss of £9,126 compared with a net contribution of £6,252 in the previous year.

The surplus carried forward at the year-end was £17,932

Revenue

The main grant revenues from Winchester City Council which included 3 payments.

• Core Payment	3,000
• COVID 19 Assistance	5,000
• COVID 19 Assistance	1,334
• Total	9,534

Outreach and services

We received the final payment for the Winnovation Project as the last phase of the project was completed in this financial year. This contributed the outreach income for the year of £1,520 compared with £28,644 in the previous year. This highlights the huge impact that COVID 19 had on our ability to deliver any additional services during the year outreach, studio hire and related work.

Donations

Donations were also significantly reduced as we were unable to collect donations following live performances / special functions which were all cancelled due to COVID. The donations of £146 compares with the prior year donations of £4,888.

Total Revenue for the year was £11,200 compared with £43,429 in the previous financial year.

Direct Costs of delivery

Costs of service delivery were reduced by nearly £14,000 as we were only maintaining the core programme due to COVID 19, after a short break we developed a way of delivering the core programme on-line. Teaching fees were reduced by over £7,000 reflecting the lower activity levels.

The studio costs of £950 were for the support and production provided by Matt Glasspool. There were no Voices Heard costs in the year as the project had been successfully completed.

This resulted in total direct delivery costs of £6,416 compared with £24,541 in the previous year.

Expenses

During the first part of the financial year we continued to pay rent on the studios although we were unable to use them due to COVID restrictions. Fortunately, we were in part compensated for this by successful applications to WCC for some COVID relief payments. We took the decision, in agreement with UNIT 12, to withdraw from our rental agreement in November 2021.

The music pods were dismantled and placed in storage. We paid session rates for the dance studio when used for the final part of the year and storage charges for the pods and our equipment from November. The main additional expense for repairs and maintenance was the cost for dismantling and moving the pods into storage circa £4,000. This enabled us to make a significant saving in our main fixed cost, the rental costs for the studio space, but enabled us to retain the flexibility to rebuild the studios at a later date.

Loss for year

The overall impact of these changes was that we ended the financial year with a loss of £9,126 compared with a net contribution of £6,253 in previous year.

Balance carried forward

WRS carried forward a surplus of circa £18,000 into the current year. However, an element of this relates to work for the NHS England grant. We are in discussions with them about the repositioning of the programme to reflect the impact of COVID 19 and our requirement to change the services we can deliver.

P. POUNSFORD

TREASURER

Winnall Rock School

Accounts

For the year ended 31 March 2021

Winnall Rock School

Information

Accountants

The Alanbrookes Group Ltd Chartered Accountants
24 Glove Factory Studios
Holt
Wiltshire
BA14 6RL

Business address

4 Chesil Wood
Petersfield Road
Winchester
Hampshire
SO23 0DA

Winnall Rock School

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Winnall Rock School

Accountants' Report on the Unaudited Accounts to Winnall Rock School

As described on page 3 you have approved the accounts for the year ended 31 March 2021 set out on pages 2 to 5 in accordance with your instructions we have compiled these unaudited accounts from the accounting records and information and explanations supplied to us.



31st January 2022

The Alanbrookes Group Ltd Chartered Accountants
24 Glove Factory Studios
Holt
Wiltshire
BA14 6RL

Winnall Rock School

Trading and profit and loss account

for the year ended 31 March 2021

	2021		2020	
	£	£	£	£
Grant Income		9,534		9,897
Outreach		1,520		28,644
Donations		146		4,888
Total Income		<u>11,200</u>		<u>43,429</u>
Cost of Sales				
Programme Management	272		2,366	
Studio Hire Costs	950		7,032	
Teaching Fees	5,194		12,522	
Voices Heard Project Costs	<u>0</u>		<u>2,621</u>	
		<u>6,416</u>		<u>24,541</u>
Gross margin		<u>4,784</u>		<u>18,888</u>
Expenses				
Rent payable	8,406		10,368	
Utilities	710		1,125	
Insurance	568		552	
Repairs and maintenance	4,020		196	
Printing, postage and stationery	-		120	
Telephone	-		20	
Marketing	-		-	
Hire of Equipment	-		-	
Professional fees	72		88	
Sundry Expenses	-		-	
Bank charges	36		36	
Depreciation on assets	<u>98</u>		<u>130</u>	
		<u>13,910</u>		<u>12,635</u>
Net (loss) profit		<u>-9,126</u>		<u>6,253</u>

Winnall Rock School

Balance Sheet As at 31 March 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	2	293	391
Current assets			
Debtors	3	2,430	22,260
Cash at bank and in hand		<u>16,866</u>	<u>8,523</u>
		<u>19,296</u>	<u>30,783</u>
Current liabilities	4		
Accruals		-	
Trade creditors		1,657	4,117
Net current liabilities)/assets		<u>17,639</u>	<u>26,666</u>
Total assets less current liabilities		<u>17,932</u>	<u>27,057</u>
Capital account			
Brought forward at 1 April 2021		27,058	20,804
(Loss)/profit for the year		<u>-9,126</u>	<u>6,253</u>
Surplus(deficit) retained		<u>17,932</u>	<u>27,057</u>

I approve these accounts and confirm that I have made available all relevant records and information for their preparation.



Date: 31.01.2022

Winnall Rock School

**Notes to the accounts
For the year ending 31 March 2021**

1. Accounting policies

1.1 Accounting convention

The accounts are prepared under the historical cost convention modified when necessary to include revaluation of certain fixed assets.

1.2 Income

Grants are recorded in the accounts when the funding is received.

1.3 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost of valuation less residual value of each asset over its expected useful life as follows:

Fixtures fittings and equipment	-	25% Reducing Balance
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2 Tangible assets

	Equipment £	Total £
Cost		
As at 1 st April 2020	11,058	11,058
Additions	-	-
As at 31 st March 2021	11,058	11,058
Depreciation		
As at 1 st April 2020	10,667	10,537
Charge for the year	98	130
As at 31 st March 2021	10,765	10,667
Net book values		
As at 31 st March 2021	293	293
As at 31 st March 2020	391	391

3. Debtors

	2021 £	2020 £
Trade debtors	1,830	21,660
Accrued income	-	-
Rent deposit	600	600

Winnall Rock School

**Notes to the accounts
For the year ending 31 March 2021**

4. Current liabilities

	2021	2020
	£	£
Trade creditors	1,657	4,117
Accruals	-	-