

Wolvey Village Hall Foundation CIO

Treasurer's Report 2022

2022

Covid continued to have a negative impact on bookings and revenue in the early part of the year, however, the financial impact was largely offset by a further Covid recovery grant of £2667 received.

During 2021 a review of historic pricing was carried out, and the committee have voted to partially introduce the new charges from 1st January 2022, with them taking full effect from 1st July 2022. This resulted in a small increase in revenue. New storage charges introduced similarly resulted in a new revenue stream totalling £821.51 for the year.

Fundraising activities including coffee mornings, afternoon teas, quizzes, and a produce show have proved popular and have contributed £2329.38 to Village Hall Funds in the year, and donations totalling £2077.59 have been made to other charities.

The website continues to attract new interest and enquiries, with a new weekly Zumba Class, frequent Messy Play, and several Amateur Dramatic and Musical Productions happening at The Hall. Ad-hoc bookings for parties and life events have been strong.

Wolvey Village Hall Foundation was awarded £14,500 from the Warwickshire Green Shoots Fund towards environmental improvements, and this will be used for window, door, and insulation upgrades. This funding is paid retrospectively.

The Hall also received £300 from WRCC's Warm Hub Fund to apply to its warm hub events.

Total revenue for the year was £22,149.80 with costs and expenses of £13,469.55, leaving a surplus of £8,680.25.

2023

The Hall's energy supply contract having not ended until 29th December 2022 means that the financial cost of price increases will not be felt fully until Q1 2023. This is expected to be significant.

The Hall's Hire Charges were reviewed and increased by 20%, but the discounts to regular and open to all groups were also increased to compensate. There should be a 20% increase in revenue from ad-hoc hirers.

Refurbishment and redevelopment plans continue with grant funding being sought to offset as much of the cost as possible.

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Created 15 March 2023
From Date 1 January 2022
To Date 31 December 2022

WOLVEY VILLAGE HALL FOUNDATION
(CIO)
Profit & Loss Statement
(All values reported in GBP)

Turnover

4010	Hall Hire	11,368.89
4011	Storage Charges	821.51
4012	Solar FIT	2,735.63
4013	Deposits Received/Retained	565.00
4014	Advertising/Printing Sales	55.31
4900	Bank Interest	75.25
4906	Grants	2,967.00
4907	Donations In	3,583.21
Total Turnover		<u>22,171.80</u>

Less Cost of Sales

5000	General Purchases	(239.77)
Total Cost of Sales		<u>(239.77)</u>
Gross Profit		<u>21,932.03</u>

Less Expenses

6201	Advertising	(74.00)
7102	Water Rates	(269.47)
7200	Electricity	(954.28)
7201	Gas	(1,761.76)
7501	Postage and Carriage	(1.83)
7503	Broadband Internet and Fax	(535.76)
7506	Hosting Fees and IT Consumables	(120.00)
7600	Legal Fees	208.00
7601	Audit and Accountancy Fees	(240.00)
7603	Professional Fees	(1,670.00)
7801	Cleaning	(2,751.54)
7803	Premises Expenses	(179.88)
7901	Bank Charges	(2.99)
8200	Donations	(2,077.59)
8201	Subscriptions	(262.22)
8204	Insurance	(1,466.61)
8206	Repairs & Maintenance	(1,029.85)
8207	Waste & Recycling	(40.00)
Total Expenses		<u>(13,229.78)</u>
Profit Before Tax		<u>8,702.25</u>