

Cottesmore Village Hall Management Committee

Charity No; 1194997

Trustee's Report: Financial Year April 2022 – March 2023

Introduction

The final accounts were completed and the formal review and verification process by the independent external examiner was undertaken in April. The increase in the assets is entirely related to lower than planned expenditure resulting from the delay in the floor and radiator investment planned for 2023/24.

Total Income: £21,726.28 (excluding grants and Feed in Tariff (FiT) a slight increase from the previous year. FiT income was marginally higher than 2021/22, however there was no grant funding received during the financial year.

Expenditure: £17,889 a decrease from the previous year, and the delay in the hall investment.

Accounts Review

The External Verifier sought clarification of two areas of expenditure. The first, related to an increase in fire alarm repairs in January and February, seeking details of the cause and eventual resolution. This intermittent fault was resolved following four site visits. The second, was clarification of the solicitor's invoice which lacked detail in the nature of the service provided. The service provided related to the transfer of assets from the original Charity to the new Charitable Incorporated Organisation (CIO).

The External Verifier also sought clarification over the rates of hire for organisations outside of Cottesmore. The club concerned was a children's activity and consequently charged at a lower rate.

The final accounts were signed on 21st April and included with this report.

I would like to express my sincere thanks to David Wallace, External Verifier, for once again, reviewing the Charity's accounts and financial performance and providing a prompt but invaluable review, challenge, and detailed examination of the finances.

Charity Overview

The financial year was a significant challenge, and the Management Committee was pleased with the final financial performance result, acknowledging the result was better due to delayed expenditure investment. The committee remains very concerned over the performance of the social club – McNeill's and continued delays in rental payments.

The Charity has continued to benefit from significant support from the Parish Council, through grant funding and the joint PC/Village Hall bi-monthly liaison group. The liaison meeting has enabled greater discussion on essential joint issues and related topics for the mutual benefit of both parties. This culminated in finalising the major project and agreeing a new lease and trust deed.

On behalf of the Management Committee, I would like to express our thanks to the regular hirers of the facility, their volunteers for ensuring a wide and varied activity programme is available to residents and visitors to the Parish of Cottesmore.

The Future

The Charity hopes to continue to recover its financial performance, although income is still significantly lower than pre-pandemic levels. Most of the clubs have returned to use the hall however the major difference relates to one regular booking, accounting for the largest annual income, that has not returned.

Uncertainty in the major areas of expenditure, in particular electricity and oil remain a concern and it is likely this will increase further pressures on the Charity during the financial year.

There is a considerable amount of essential work necessary to maintain the building fabric in the Community Centre and Hall in a good condition. The Committee feel this will continue to provide financial challenges in the years to come, and the need to find suitable grant funding to support the Charity is essential.

A funding application was submitted to the Foyle Foundation, for a grant towards a replacement electrical distribution board. It is hoped this essential work will resolve the ongoing power surges/failures resulting from the use of the Multi court during the winter months.

The Committee would welcome all offers of help to support the few dedicated volunteers currently involved and to enhance this valuable community asset enabling the continued development of the hall's potential.

In closing, I would like to express my sincere thanks to my fellow Trustees, along with the remainder of the Cottesmore Village Hall Management Committee, for their support, guidance, hard-work, endeavour, and good humour, it continues to be a pleasure to work with you all.

Ian Pluck – Treasurer/Trustee

For and on behalf of Cottesmore Village Hall Trust and Management Committee

30th April 2023

Cottesmore Village Hall Income and Expenditure Account: April 2022 to March 2023

2021/22	Income	2022/23	2021/22	Expenditure	2022/23
£	<u>Balances Brought Forward</u>	£			
			1,088.00	Contract Cleaner	1,374.00
			1,576.42	Insurance	1,635.88
24,103.77	Current Account	22,621.45	2,961.36	Electricity	3,108.88
147.00	Cash	101.00	2,889.40	Oil	2,485.04
			271.05	Water	383.81
<u>24,250.77</u>	Sub Total	<u>22,722.45</u>	734.85	Repairs and Maintenance	488.98
			744.86	Fire/H&S	712.40
6,066.75	Regular Hall Hire	7,673.00	1.00	Ground Rent	1.00
1,752.25	Private Hall Hire	1,968.00	1,786.63	Refuse Collection	2,155.73
0.00	Changing Room/Field Rent	0.00	179.36	Consumables	183.62
0.00	Ground Rent	0.00	2,942.84	Firework Display	3,484.71
6,844.12	Firework Display	5,842.28	1,338.11	Licenses	480.86
4,915.00	Sports & Social Club rent	5,375.00	21.00	Donations and Gifts	21.00
458.00	Film Shows - Ticket sales	868.00	109.63	Film Expenses	344.93
0.00	Pool Table	0.00	49.29	Stationery	56.03
0.00	Play Income	0.00	0.00	Committee Expenses	252.80
<u>20,036.12</u>	Sub Total	<u>21,726.28</u>	<u>16,693.80</u>	Sub Total	<u>17,169.67</u>
	<u>Donations</u>			<u>Miscellaneous</u>	
5,139.00	Grant/Funding	0.00			
52.00	Gift Aid	52.00	11,835.48	Capital Expenses	0.00
1,883.84	Feed in Tariff - PV Panels	2,221.13	50.00	Stationery/Misc Equipment	0.00
0.00	Miscellaneous	50.00	60.00	RCC Membership	720.00
<u>7,074.84</u>	Sub Total	<u>2,323.13</u>	<u>11,945.48</u>	Sub Total	<u>720.00</u>
	<u>Miscellaneous</u>			<u>Balances Carried Forward</u>	
0.00					
0.00	Inland Revenue	0.00	22,621.45	Current Account	28,576.19
0.00	Bank Interest	0.00	101.00	Cash	306.00
0.00	Equipment/Key deposit/Maintenance	0.00			
<u>0.00</u>	Sub Total	<u>0.00</u>	<u>22,722.45</u>	<u>0.00</u>	<u>28,882.19</u>
<u>51,361.73</u>	Total	<u>46,771.86</u>	<u>51,361.73</u>	Total	<u>46,771.86</u>

Certified that the above summary of accounts is a true and fair record of the Cottesmore Village Hall books of accounts

Treasurer

Ian Pluck
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13/04/2023

Independent Examiner

David O W Wallace
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21/04/2023