

Knowle Village Hall

Report and Accounts for the year ended 31st December 2020

INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31st DECEMBER 2020

	Note	<u>2020</u>		<u>2019</u>	
		£	£	£	£
INCOME					
General hire of the Village Hall		6,156			12,589
Music license donations		17			263
Flower show (net of direct costs)		0			238
Fund raising events (net of direct costs)		0			305
Defibrillator donations		497			
Local Authority Grants		11,334			
			18,004		13,395
<u>Less: EXPENDITURE</u>					
Water and sewerage		368		158	
Insurance	2	1,171		902	
Gas & Electricity		923		937	
Cleaning		1,200		2,114	
General Overheads	3	5,860		3,799	
COST OF OPENINGS		9,522		7,910	
Total Revenue Expenditure			9,522		7,910
NET SURPLUS on Village Hall activities			8,482		5,485
Add: Investment Income	5		577		564
Donations			35,618		20,200
Less: Improvements	4		61,490		0
Increase/(Decrease) in Accumulated Funds			(16,813)		26,249

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BALANCE SHEET
AS AT 31st DECEMBER 2020

	Note	<u>2020</u>		<u>2019</u>	
		£	£	£	£
CURRENT ASSETS:					
Cash at Bank			25,763		42,900
Investments at cost	5		12,000		12,000
Debtors			<u>334</u>		<u>77</u>
			38,097		54,977
<u>Less: CURRENT LIABILITIES</u>					
Gas & Electricity		88		71	
Water		62		24	
Creditors		<u>937</u>		<u>1,059</u>	
			<u>1,087</u>		<u>1,154</u>
NET ASSETS			<u>37,010</u>		<u>53,823</u>
Represented by:					
Accumulated Fund brought forward			53,823		27,574
Net increase (decrease) in year			<u>(16,813)</u>		<u>26,249</u>
ACCUMULATED FUND			<u>37,010</u>		<u>53,823</u>

Matt Healey
Treasurer
2021

Knowle Village Hall

Report and Accounts for the year ended 31st December 2020

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31st DECEMBER 2020

1) ACCOUNTING POLICIES

- a) Accounts are prepared on an accruals basis.
- b) All capital expenditure less associated grants or donations received or due, is written off in the year in which it is incurred.
- c) Cost of Openings includes property, equipment and general costs.

2) INSURANCE

The buildings insured value is currently £430,580 and the contents £17,051. These are under review with the insurer. (Currently building £500,000, play park £70,000 and Contents £15,000)

3) PROPERTY EQUIPMENT & GENERAL COSTS

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
General Repairs, improvements and maintenance		1,709
Hall Floor	£1,644	
Website	£783	
Mirror	£580	
Maintenance	£1,940	
	<u>£4,947</u>	
Performing Rights License	£258	178
Play Area Inspection, repairs, grass cutting & maintenance,	655	1,627
Miscellaneous costs		285
	<u>£5,860</u>	<u>£3,799</u>

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31st DECEMBER 2020

(continued)

4) IMPROVEMENTS

2020 £61,490 - NIL (2019 - £nil).

£61,490 Play park renewal February 2020

5) INVESTMENTS

The General Investment Fund managed by the CCLA, investment managers for charities and the Church of England cost £12,000. During the year dividends of £577 (2019 - £564) were received. The value at the year-end was £19,981 (2018 - £18,738).

6) Post Balance sheet date events:-

- i) EDDC Covid 19 Grant income £6001
- ii) Insurance reduced to £775
- iii) Energy contracts re-negotiated.

Knowle Village Hall**Report and Accounts for the year ended 31st December 2020****Treasurers Report 2020**

Knowle Village Hall has had an unusual year facing closure due to Covid-19 restrictions and the implementation of some significant projects that were approved but not commenced in the previous year. It has also faced the loss of the existing cleaning company, additional Covid-19 costs, change in insurers and the re-negotiation of its energy supplier.

It is not a financial year to be compared with our previous history as income and expenditure have been markedly affected by lock downs and commitments made in 2019 on capital projects.

Our trading balance shows a year end loss of £16,813 but this is because of:

- our reduced income from the hire of the hall as a result of the lockdown – softened by EDDC Covid-19 grants totalling £11,334;
- the significant expenditure on the play area of £61,490 – partially offset by grants towards the work of £35,618; (2019 grants - £20,610),
- work undertaken to decorate the hall and refurbish the floors - the lockdown providing us with an opportunity to undertake more maintenance than we might normally be able to do.

Projects:**Play Area**

The main project was the replacement of the play area. Grants funding this were received over two financial years, the last being paid in April 2020. The overall budget for the play area was set at £61,818 and we actually spent £61,489. The play area opened on 23rd March 2020.

Floor

Having never been refurbished we spent £1,644 on restoring the floor to its original state.

Website

We spent £782 in this financial year to redevelop our website. Further expenditure to complete this project took place in 2021.

Investments

Our investments continue to perform well. Our initial purchase value of £12,000 was valued at £19,981 in December 2020 (£18,738 Dec 2019). During the year dividends of £577 (2019 - £564) were received.

Covid-19

Covid-19 has directly cost £537 for sanitiser and other equipment. This provision enabled us to implement our risk management plan and keep the hall open to the maximum extent allowed under law for the benefit of the community.

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Final Comments

Against a background of enforced closure, limited opportunities for social gathering and uncertainty the Committee has sought wherever possible to maintain a community resource, achieve value for money and to continually improve the hall. The success of this can be seen in the improving financial reserves, improved facilities and the return of many regular and some new hall users.

There are many people who have contributed to the continuing success of the hall most notably Terry Harris for his painting and Simon Hooper for his landscaping efforts. I also want to thank Carole Hooper for her expertise in helping me to produce these accounts.

Finally I would like to thank committee members for their support and largely unsung hard work; but particularly Jan Manfield for her work at the Covid-19 interface with hall users and Mandy Dickinson for her energy and grant application form filling.

Matt Healey
Aug 2021