

# Seavington Playing Field Association (SPFA) incorporating Seavington Millennium Hall Treasurer's Report for the year to 31 March 2021 (FY21)

## Summary

The SPFA net deficit was £2,064 (FY 2019 4,050), consisting of:-

- Hall, Breakeven £0 (FY 2019 surplus £786)
- Playing field deficit £2,064 (FY 2019 deficit £4,836)

SPFA total reserves at 31 Mar 2020 decreased to £5,019 (FY 2019 £7,083).

## Hall:

The hall was closed for the whole year due to Covid-19 so there was Nil hire income. We (the outgoing trustees) have forecast a slow recovery in hirings over the next 5 years. Even by March 2026 we have forecast hirings to be 25% below the pre-Covid volume. Although the hall was mothballed many costs continue, even if at a reduced rate. This could have led to the Seavington Playing Field Association (SPFA) becoming insolvent by March 2022. However, we received government grants to alleviate the situation amounting to £39,143. These came in under various names such as the "Retail, Hospitality and Leisure Grant" (RHLG) to cover the lost hire income. Our latest forecast shows that the SPFA should remain solvent for at least the next five years.

There are very little in the way of detailed conditions attaching to the grants. The Committee take the view that the lost hire income over that period would have financed much of the ongoing maintenance and refurbishment costs so it is valid to use some of the RHLG for this purpose. As there were no current bookings (except the election) they have accelerated the refurbishment (£5300 in FY21) to take advantage of the void. This has contributed to a deficit before grant relief of £12,037. The hope is that the refurbishment brings breakeven forward by making the hall more attractive to future hirers in a competitive market.

We have released £12,037 of the RHLG from reserves in the Balance Sheet into the Income & Expenditure Account bringing the year to breakeven, and leaving £27,106 for future years. This is a book entry.

## Playing field:

We received a final £1,500 grant for the playground project in the year, from the Football Foundation. We spent £20,131 on the project this year leaving £6,322 ring-fenced to replace the basket swing in due course. £1,571 of the project cost was covered from our existing reserves.

The Parish Council bought £34,939 of the playground equipment and gifted it to the SPFA. We would like to thank them for this and their £1,500 grant towards mowing costs.

Excluding the playground and field improvement project the playing field deficit was £494.

## Controls and Auditing

The financial statements are prepared on an Income & Expenditure basis. As our

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income is less than £250,000 our accounts do not require an audit. HMRC have confirmed our charitable status so our income remains tax free. The committee would like to thank Tony Beresford for once again reviewing the accounts. The financial statements are on the village website. Please contact me (david.bennett20@btinternet.com) if you have any questions.

David Bennett, Treasurer

Seavington Playing Field Association  
Income & expenditure - Year Ended 31 March 2021 (FY21)

	FY 2021	FY 2021	FY 2021	FY 2020	Variance	Variance as a	
	SPFA	Hall	Field	SPFA	SPFA 2021 less 2020	%age of 2020	Comment
	£	£	£	£	£	%	
<b>INCOME</b>							
3210 Hall hire	0	0	0	9,791	(9,791)	-100%	Covid-19 closure
3213 Pitch hire	211	0	211	244	(34)	-14%	
3220 Events Proceeds, Hall	0	0	0	100	(100)	-100%	
3230 Gifts & Donations, Hall	81	81	0	1,077	(996)	-92%	
3233 Gifts & Donations, Field	0	0	0	204	(204)	-100%	
3240 Retail, Hospitality and Leisure Grant	0	0	0	0	0	0%	
3243 Parish Council Grant	1,500	0	1,500	0	1,500	0%	
3263 Shop Ground Rent	1,000	0	1,000	625	375	60%	Increased from £125 to £250 per quarter
3273 Lottery	1,000	0	1,000	2,450	(1,450)	-59%	No door step collection due to Covid-19
3290 Feed in Tariff Solar panels	1,796	1,796	0	1,672	124	7%	
3400 Bank interest received	166	166	0	20	147	749%	
<b>Total Income ( excl Grants):</b>	<b>5,754</b>	<b>2,044</b>	<b>3,711</b>	<b>16,181</b>	<b>(10,427)</b>	<b>-64%</b>	
					0		
<b>EXPENSES</b>							
5140 Water , Hall	91	91	0	892	801	90%	Reduced consumption due to Covid-19
5143 Water, field	(2)	0	(2)	37	39	104%	
5180 Electricity	371	371	0	701	330	47%	Reduced consumption due to Covid-19
5190 Gas	416	416	0	627	210	34%	Reduced consumption due to Covid-19
5260 Bookings admin. Cleaning	3,699	3,699	0	5,749	2,050	36%	Rates of pay increased
5300 Repairs & maintenance Hall	8,598	8,598	0	2,882	(5,715)	-198%	Normal fluctuation
5303 Repairs & maintenance Field	3,435	0	3,435	3,733	298	8%	Normal fluctuation
5323 Playground Equipment	95	0	95	127	32	25%	
5333 Improvements, Field	0	0	0		0	0%	
5663 Lottery licence & prizes	500	0	500	1,225	725	59%	
5670 Performing Rights Society	0	0	0	(12)	(12)	100%	
5690 Insurance - Hall	885	885	0	1,034	149	14%	
5693 Insurance - Field	125	0	125		(125)	0%	Increased due to new Playground Equipment
6930 Legal Fees	20	20	0	0	(20)	0%	
6943 Subscriptions	50	0	50	0	(50)	0%	
<b>Total Expenses ( excl Field Improvements):</b>	<b>18,285</b>	<b>14,081</b>	<b>4,204</b>	<b>16,995</b>	<b>(1,290)</b>	<b>-8%</b>	
<b>NET SURPLUS (Deficit) before Extraordinary items</b>	<b>(12,530)</b>	<b>(12,037)</b>	<b>(494)</b>	<b>(813)</b>	<b>(11,717)</b>	<b>1441%</b>	
<b>Extraordinary items</b>							
3240 Release of Grant, Retail, Hospitality and Leisure	12,037	12,037	0	0	12,037	0%	Released from Grants totalling £39, 143 - bringing Hall to break even. Leaves £27,106 in reserve.
3243 Release of Grants, Field	18,560	0	18,560	29,282	(10,722)	375%	Released from Grants, leaving £6322 for swing basket
5333 Improvements, Field	(20,131)	0	(20,131)	(32,519)	12,388	-14%	End of project, except £6322 for swing basket
<b>Sub-total, Extraordinary items</b>	<b>10,466</b>	<b>12,037</b>	<b>(1,571)</b>	<b>(3,237)</b>	<b>13,703</b>		
<b>NET SURPLUS (Deficit) for year, after Extraordinary items</b>	<b>(2,064)</b>	<b>0</b>	<b>(2,064)</b>	<b>(4,050)</b>	<b>1,986</b>	<b>-49%</b>	
Reserves Brought Forward	7,083	19,191	(8,057)	11,133	(4,050)		
<b>Reserves Carried Forward at Year end</b>	<b>5,019</b>	<b>19,191</b>	<b>(10,122)</b>	<b>7,083</b>	<b>(2,064)</b>		

## **REPORT TO THE SEAVINGTON PLAYING FIELD ASSOCIATION COMMITTEE**

I have reviewed the accounts for the year ended 31 March 2021 as presented to me by the Treasurer, David Bennett, and from the information and explanations given to me by him.

I have not conducted an audit and express no opinion on the accuracy of the accounts. This year I have only seen email copies of documents but not originals due to the current virus situation. In particular I have not seen original bank statements or pass books.

I have found nothing adverse but make the following comments.

I have not seen the details of the terms and conditions relating to the substantial Covid support grants and make no comment on the possibility of any grants needing to be repaid.

Inevitably as a small voluntary organisation there is little opportunity for the sort of internal controls common in more substantial organisations. The association therefore necessarily relies heavily on the honesty and integrity of those responsible for custody of the association's assets, paying its expenses or dealing with its income.

This is particularly important in two respects:

- In the year under review the Treasurer made on line payments from the two bank current accounts without any second authorisation as would be required for cheque payments. Control over payments was however improved as most of the SPFA funds were held in the Virgin deposit account (which requires two signatures for withdrawals) and the second signatory could question the reason for any withdrawal. I understand that a second authorisation is now required and recommend that this should be continued.
- Although no hall bookings have been made this year The Booking Clerk has previously been responsible for all aspects of bookings, including raising of the invoices which are included in the accounts by the Treasurer.

The Committee should consider whether any changes should be made to improve control over bookings.

TONY BERESFORD  
13 May 2021