

Long Buckby Community Centre

Annual Finance Report 2022-23

Income

The accounts year started with £1,998 in the Current bank account and £17,187 in the Project account. The Project account represent ring fenced amounts assigned to the Redundancy and Emergency Fund (reviewed and uprated in 2022), grants specifically made to the Centre for project work such as the first floor refurbishment and amounts set aside for self-funding projects, purchases and improvements – designated the Life Cycle List (LCL).

Hire income for 2022-23 amounted to £33,921, an increase of 5.2% on 2021-22, but still down on the last full Covid free year 2018-19 which was £43,084.

Additionally we received a total of £6,222 in grants and donations from the Parish Council, the West Northants Lotto Fund, the William Haynes Trust, the Buckby Feast and the Long Buckby Football Club Quiz. The Management Committee thank them all.

Expenditure

Expenditure for the year amounted to £42,154 representing 119% of hire income, much of extra funds attributable to the above grants and donations.

Financial Focus

In my report last year I outlined the setting up of the LCL. Running now for almost a year it provides us with a snapshot of where our financial focus should be after taking care of the day to day expenditure.

The Management Committee can maintain and review a list of focused major expenditure items which cannot be readily found from Current account expenditure, with an additional narrative each month to detail ring-fenced items in the project account and the LCL.

Financial focus in 2022-23 shifted to the worsening energy cost crisis. With gas supplied heating this has been the critical element to the financial year. Two reviews of energy costs, in November and in April led to the uprating of hire

costs which had remained static for over a decade. The benefits are still unquantified fully, although I hope to report more comprehensively after this winter when a full annual cycle will be complete.

The Management Committee must thank our loyal hirers for their support in accepting these necessary increases in a year of difficult decisions.

Action Points from 2021-22

- With with and time band controlling thermostats installed we have started to see benefits in out heating bills. These continual must be reviewed and refined and hirers made more aware of energy conservation.
- Benefits of recently installed more energy efficient lighting are at a very early stage of assessment.
- Additional funding avenues still to be explored wherever practicable (grants, assistance)
- Installation of a Wifi dedicated smart TV in the Hobro room should increase attractiveness of the Centre to hirers requiring IT streaming.

Action Points for 2023-24

The re-energising project will steer much in the coming year.

As Trustee and Treasurer this is my last year, and I am committed to detailing all the functions and duties of the role – an online 'Treasurer's Log' which covers all aspects of the Treasurer's involvement in the Centre. Smooth transition is my main goal this coming year, whilst supporting the Management Committee as much as I possibly can in monitoring finances, energy costs and incomes.

Submitted



David Cadd

Trustee & Treasurer

Long Buckby Community Centre

Nov 2023

Appendix A

Final Accounts to 30 Sep 2023

Bank (Current) @ 1 Oct-22	£	1,998.34
Bank (Project Fund) @ 1 Oct-22	£	17,187.41
PayPal @ 1 Oct-22	£	-
TOTAL AT BANK	£	19,185.75

HIRE INCOME

Booking Credits per bank	£	24,526.69
SCHOOL WRAP	£	6,630.00
THE STABLES	£	2,764.50

TOTAL MONTHLY HIRE INCOME	£	33,921.19
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NON-HIRE INCOME

LOTTO	£	41.60
LOTTO Award (AV Equipment)	£	750.00
PC Grant (Lighting)	£	3,000.00
Hub Donation	£	138.00
Feast (Floor)	£	1,428.57
W J Haynes (Curtains)	£	864.00

TOTAL NON- HIRE INCOME	£	6,222.17
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TOTAL	£	59,329.11
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LBCC - ACCOUNTS

INDEPENDENT FINANCIAL INSPECTION
EXAMINED BY (PRINT) S Edginton
EXAMINED BY (SIGNED)
DATE -

OUTGOINGS

General Maintenance	£	5,135.16
Stationery	£	139.45
Electricity	£	4,763.48
Water	£	665.13
Gas	£	5,702.73
Insurance	£	1,884.55
BT	£	1,682.18
Waste & Cleaning	£	2,676.14
Wages	£	14,949.95
PAYE/NIC	£	1,893.74
Staff Expenses	£	-
Project	£	1,152.93
Lift	£	2,339.87
Equipment	£	-
Furniture & Fittings	£	1,037.48
Licences and Subs	£	242.26
Publicity	£	80.00

RUNNING COSTS IN ABOVE	£	42,154.64
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119 %

Balances @ end	Sep-23	
BANK (CURRENT ACCOUNT)	£	801.65
BANK (PROJECT)	£	14,182.41
PAYPAL	£	-
Sub Total	£	14,984.06

TOTAL	£	59,329.11	£	-
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2022-2023

Prepared - D Cadd - Treasurer

Appendix B

Analysis of hire income to 30 Sep 2023 (%)

