



Winchendon Road, Chearsley, Buckinghamshire HP18 0DW

## **Chearsley Village Hall AGM 2021 – Treasurer's Report**

### **Executive Summary**

This is the third full year of operation of the new Chearsley Village Hall. Bookings and income through the reported period have been impacted by varying levels of lockdown and social gathering restrictions caused the Covid-19 pandemic. We managed to obtain a government Covid restart grant of £8,000 and a playground refurbishment grant of £1869 which assisted in managing the loss of regular hiring income. Event bookings have since picked up strongly as the restrictions were fully lifted June 21<sup>st</sup>. There was also a concerted effort to chase up late payers and tighten up the admin on booking which has also helped greatly increase booking revenue. Overall the balance stood at a very healthy £39,077 at the end of the reporting period (Sept 30 2021).

Overall our maintenance this year has been significantly less than last. This is partly due to timing of postponed maintenance activities and billing. Therefore there are a number of significant maintenance bills that will come in over the next several months (~£5k-6k). There are also other potential hall improvements project costs of up to £8k to be discussed by the committee.

### **Reporting Period**

October 1 2020 – September 30 2021.

### **Income**

Our total hiring income for this year was £21,240.76. CHUF hiring was £2,885.76 vs £4546.67 last year. The CHUF income was impacted by the 2<sup>nd</sup> lockdown Nov 2020-June 2021. Other general hiring income was a record at £18,355 vs FY19-20 £4741.76 and FY18-19 £9642. This was down to a concerted effort to recover outstanding late payments as well as moving to formalising advance payments and deposits. Great credit to our Chair and new Bookings Officer.

The total grant income of £9869.1 was made up of a Covid restart grant of £8000 and a H&W Community board grant of £1869.1 which was 50% of the playground refurbishment cost incurred the previous financial year.

### **Expenditure**

Our total expenditure this year has been £9,474.18 versus £15,199.41 last year. Building repairs and maintenance, cleaning and ground maintenance were in total £4,592 compared to £8,218 last year. Regular cleaning was similar at £1,410. Our electricity bill (net of FIT) has now stabilised after sorting out issues with FIT and meter registration so was £1,155.61 versus £3,323 last year. This is very reasonable for a building of this size with electric only heating, ovens, and hot water.

### **Overall P&L**

There was an overall net surplus for the year of £21,719 compared with last years £4,357. This is due to the Bucks grants, reduced maintenance and strong pickup in current bookings and chasing up historical outstanding payments.



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### **Reserve and Outlook for 2021**

The reserve going forward for 2021 is **£39,077.35** compared with **£17,358.17** last year.

There is always the possibility of a reoccurrence of Covid-19 restrictions impacting bookings for some of the financial year 21-22.

A number of projects have been approved and are yet to be implemented. For example the floor deep clean and reseal over the Christmas period. Also a number of bills were received after the September 30<sup>th</sup> reporting period (for hedge trimming and lawn mowing). There is also a further proposal for consideration to improve the ventilation. This was dropped from the original hall plans due to budget restrictions. Therefore having a high level of reserve at this stage is important as maintenance and improvements are estimated to be higher in 21-22 with the hall back fully in use again.

CHUF continue to use the hall 2021-22 and should provide a higher level of income than this past year assuming no recurrence of Covid restrictions.

### **VAT**

CVH is not VAT registered and therefore cannot claim VAT back on expenditures. The quid pro quo is that hirers do not have to pay VAT. There is also an advantage in that there is no additional admin overhead in dealing with HMRC VAT returns as we have not employed paid admin or accountancy staff for account preparation. However this is something to monitor as some maintenance VAT could be recovered if we decided to change this.

### **Accounting Basis**

In line with current published government guidelines for Charities with a gross income of less than £250,000, our accounts are published using the straightforward receipts and payments accounts method without any accruals.

**Keith Turnbull**

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**CVH Treasurer**

**November 22 2021**



No External Auditing is required at the 2021 level of CVH income