

Nash Mills Village Hall

Balance Sheet Report

To: 31 March, 2023

ASSETS

Fixed Assets

0030 - Office equipment and IT - Cost	848.46	
0031 - Office equipment and IT - Accumulated Depreciation	-282.82	
	
Total Fixed Assets		£565.64

Current Assets

1100 - Trade Debtors	1,904.00	
1110 - Prepayments	195.19	
1200 - Bank Current Account	25,777.43	
1202 - Bank Deposit Account (Instant)	83,710.29	
	
Total Current Assets		£111,586.91

TOTAL ASSETS	£112,152.55
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LIABILITIES

Current Liabilities

1120 - Deposits Held - Parties	2,358.00	
1121 - Prepaid Parties	1,757.00	
1140 - Grants Received But Not Expended	400.00	
2110 - Accruals	1,000.00	
	
Total Current Liabilities		£5,515.00

Future Liabilities

Total Future Liabilities	£0.00
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		TOTAL LIABILITIES	£5,515.00
		TOTAL NET ASSETS	£106,637.55
EQUITY			
Net Profit / Loss		106,637.55	
<i>Net Profit / Loss (prior year(s))</i>		92,271.15	
<i>Net Profit / Loss (current year)</i>		14,366.40	
		TOTAL EQUITY	£106,637.55

Nash Mills Village Hall

Profit and Loss Report

01 April, 2022 - 31 March, 2023

Sales

4000 - Sales - Regular Hirers	24,003.00	
4010 - Sales - Ad Hoc Parties	5,571.00	
4920 - Bank Interest Received	158.43	
	Total Sales	£29,732.43

Direct Expenses

5040 - Cost of Sales - Labour	2,080.00	
	Total Direct Expenses	£2,080.00

GROSS PROFIT / LOSS	£27,652.43
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Overheads

6000 - Marketing	48.00
7110 - Water Rates	315.24
7200 - Electricity	668.72
7210 - Gas & Oil	1,115.00
7220 - Waste Collection	812.84
7500 - Printing	7.20
7521 - Hall Decorations	25.50
7540 - Internet Charges	328.35
7610 - Accountancy Fees	700.00
7611 - Bookings and Hall Management	4,420.00
7612 - Caretaking	300.00
7620 - Website	440.00
7630 - Business Insurance	585.56
7800 - Repairs, Renewals & Maintenance	2,486.64

7810 - Cleaning & Cleaning Sundries	685.66	
8030 - Office Equipment and IT Depreciation	282.82	
8200 - General Expenses	28.50	
8210 - Subscriptions	36.00	
	Total Overheads	£13,286.03
NET PROFIT / LOSS		£14,366.40



Nash Mills Village Hall

Lower Road, Nash Mills, Hemel Hempstead, Herts HP3 8RT
Treasurer contact tel: 07711 066696; Email NMVHtreasurer@hotmail.com

Treasurer's Report for Financial Year End 2023

This year the village hall accounts have been fully automated via a Sage Accounting system.

Balance Sheet

Assets – notes:

- Office Equipment and IT - £848.46 for a table trolley and folding chairs, which is being written down over 3 years at £282.82 per year
- Trade Debtors totalling per attached £1904.00
- Prepayment £195.19 represents the portion of the insurance payment that relates to FYE 31.3.24 (3 months)
- Bank accounts: Current £25777.43; Deposit £83710.29; Total £109,487.72

Liabilities – notes:

- Deposits held – Parties: £2,358.00 as per attached list
- Prepaid Parties: £1,757.00; represents future parties (to be held in FYE 31.3.24 but paid in advance, FYE 31.3.23)
- Grants Received but not expended: Two grants totalling £400.00; £200 to purchase a QEII memorial tree and £200 for the ceremony to dedicate it
- Accruals: £1,000 to cover the British Gas undercharge for the period

Notes to the P&L account

Total sales for the period is recorded as £29,732.43. This shows as a decrease of £5,391.52 from the previous year. Part of this difference is the adjustment for how we account for deposits, including £2,198 of deposits paid out in FYE 31.3.23 that had been accounted as sales in FYE 31.3.22. In addition, previous years would have accounted for prepaid parties as sales. This year's adjustment also includes prepaid parties of £1,757 for FYE 31.3.24 as a Balance Sheet liability whereas in previous years this would have been counted as sales.

Summary

The accounts prepared up to 31.3.23 include several adjustments in order to bring the accounting system into line to comply with general accounting principles. This was necessary to accurately account for deposits held on behalf of clients, which are not part of the trading income and expenditure of the charity.

The accounts were 'audited' by an independent examiner, Dawn Gardner. Dawn has a great deal of experience in charity accounting, including deposits held on behalf of clients, as she was a school bursar for many years.

My grateful thanks to Dawn for her detailed scrutiny, questioning and constructive criticism.

Jan Maddern
Treasurer
Nash Mills Village Hall

**Nash Mills Village Hall
Chair's Report
17 July 2023**

It's the end of my second term as the chair of the Nash Mills Village Hall management committee and I'd like to express my thanks to the entire committee for their continued support throughout the year.

Thanks, as always, to Richard for his hard work on the agenda, minutes, and meeting follow ups, and to Keith for his continued commitment and careful organisation to optimise bookings for the hall. This year has seen a few changes in the groups using the hall but we seem to have regular enquiries and are always able to fill the more popular days and times.

Particular thanks this year to Jan who took over the role of treasurer in order to update and modernise the process (including the use of an online accounting package) so that it will be easier to hand over to future treasurers. I know this has not been a straightforward task and (because she won't do a job by halves) has taken up a great deal of her time.

Although we haven't added to the large-scale building improvements since the last AGM in October 2022, there has been plenty of maintenance work regularly taken care of. Thanks to those who have been willing and active – particularly Chalan - in taking on those tasks to keep the hall running smoothly (including items such as leaks and issues with the gate).

Our Wi-Fi has now been up and running for around nine month, thanks to Richard's time and dedication in its set up! It has been well received by hirers and seems to have been working successfully, so certainly a great addition.

We will shortly have a budget and planning meeting (our first for some years I believe) to ensure that we can cover rising costs for the coming year(s) while still remaining good value for our customers. As a charity, it is, of course, important that we can cover our regular outgoings with the incoming payments, while building our funds for future repairs and improvements, and hopefully this budget will help us to make a plan for how to bring the next set of hall improvements to fruition. The 75th anniversary of NMVH gives us a nice goal!

The change in deposit charges since last year has, potentially, had a positive impact on the number of issues previously experienced with a small number of evening bookings and I'm optimistic that we will continue to see the reduced impact on regular hirers.

CDA Herts continues to be a great resource for information and advice, and both Keith and I attend their meetings as much as possible. I have started to look at policies over the last year but it's time-consuming so always seems to be a lower priority when there are more pressing tasks such as utility changes and insurance. However, it is important that these are in place so I will endeavour to have essential items done by the end of 2023!

Nicola Cobb
Chair of Management Committee
Nash Mills Village Hall

Independent Examination of Nash Mills Village Hall Accounts

FYE: 31.3.23

Examination completed: 17.7.23

Having scrutinised the accounts for the financial year to 31.3.23 I am satisfied that the final balance sheet and P&L account, signed off today, are an accurate record of the business of Nash Mills Village Hall for this period. The following points are of note:

1. In FYE 31.3.22 there was no 'deposits held' figure, indicating that all deposits were previously accounted as sales. This was brought into line in this financial year, whereby a total of £2,198 was paid out in deposits relating to the previous year. This has unavoidably reduced this year's sales by the same amount as the previous year's sales would have been inflated by this amount.
2. It is imperative that all costs are supported by documentation, with invoices or receipts.
3. There is a total aged debt of £1,904.00.
4. The treasurer has accrued £1,000.00 for gas that I understand is due to an undercharge caused by British Gas, which was corrected in May 2023.
5. The balance sheet shows a £400.00 grant received that has not been expended as at 31.3.23. It is recommended to expend this as soon as possible in order for it to not be reclaimed.
6. Account 1120 – Deposits held – parties: shows a reconciled balance of £2,358.00. The Treasurer has provided a supporting analysis of this.
7. I can confirm that the bank account totals shown in the accounts agree to the bank statements.

Dawn Gardner

Independent Examiner