

# Nash Mills Village Hall

## Balance Sheet Report

To: 31 March, 2024

### ASSETS

#### Fixed Assets

|   |                           |                |
|---|---------------------------|----------------|
| 0030 - Office equipment and IT - Cost                     | 848.46                    |                |
| 0031 - Office equipment and IT - Accumulated Depreciation | -565.64                   |                |
| 0040 - Furniture, Fixtures and fittings - Cost            | 660.00                    |                |
|   | <b>Total Fixed Assets</b> | <b>£942.82</b> |

#### Current Assets

|                                       |                             |                    |
|---------------------------------------|-----------------------------|--------------------|
| 1100 - Trade Debtors                  | 2,340.00                    |                    |
| 1110 - Prepayments                    | 169.76                      |                    |
| 1200 - Bank Current Account           | 37,499.40                   |                    |
| 1202 - Bank Deposit Account (Instant) | 84,601.69                   |                    |
|                                       | <b>Total Current Assets</b> | <b>£124,610.85</b> |

|                     |                    |
|---------------------|--------------------|
| <b>TOTAL ASSETS</b> | <b>£125,553.67</b> |
|---------------------|--------------------|

### LIABILITIES

#### Current Liabilities

|                                |                                  |                  |
|--------------------------------|----------------------------------|------------------|
| 1120 - Deposits Held - Parties | 2,250.00                         |                  |
| 1121 - Prepaid Parties         | 1,450.00                         |                  |
|                                | <b>Total Current Liabilities</b> | <b>£3,700.00</b> |

#### Future Liabilities

|                                 |              |
|---------------------------------|--------------|
| <b>Total Future Liabilities</b> | <b>£0.00</b> |
|---------------------------------|--------------|

|                                   |  |                   |             |
|-----------------------------------|--|-------------------|-------------|
|                                   |  | TOTAL LIABILITIES | £3,700.00   |
|                                   |  |                   |             |
|                                   |  | TOTAL NET ASSETS  | £121,853.67 |
|                                   |  |                   |             |
| EQUITY                            |  |                   |             |
| Net Profit / Loss                 |  | 121,853.67        |             |
| Net Profit / Loss (prior year(s)) |  | 106,637.55        |             |
| Net Profit / Loss (current year)  |  | 15,216.12         |             |
|                                   |  | TOTAL EQUITY      | £121,853.67 |

# Nash Mills Village Hall

## Profit and Loss Report

01 April, 2023 - 31 March, 2024

### Sales

|                                      |                    |                   |
|--------------------------------------|--------------------|-------------------|
| 4000 - Sales - Regular Hirers        | 17,755.00          |                   |
| 4001 - Car Park Spaces               | 5,000.00           |                   |
| 4005 - Grants and Donations Received | 400.00             |                   |
| 4010 - Sales - Ad Hoc Parties        | 9,647.00           |                   |
| 4920 - Bank Interest Received        | 891.40             |                   |
|                                      | <b>Total Sales</b> | <b>£33,693.40</b> |

### Direct Expenses

|  |                              |                  |
|--|------------------------------|------------------|
| 5000 - Cost of Sales - Hall Hire Refunds | 432.00                       |                  |
| 5040 - Cost of Sales - Labour            | 2,080.00                     |                  |
|  | <b>Total Direct Expenses</b> | <b>£2,512.00</b> |

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|                            |                   |
|----------------------------|-------------------|
| <b>GROSS PROFIT / LOSS</b> | <b>£31,181.40</b> |
|----------------------------|-------------------|

### Overheads

|                            |          |
|----------------------------|----------|
| 6000 - Marketing           | 72.00    |
| 7110 - Water Rates         | 494.09   |
| 7120 - General Rates       | 16.50    |
| 7200 - Electricity         | 1,037.53 |
| 7210 - Gas & Oil           | 2,149.83 |
| 7220 - Waste Collection    | 927.12   |
| 7500 - Printing            | 22.99    |
| 7520 - Office Stationery   | 5.50     |
| 7521 - Hall Decorations    | 50.00    |
| 7550 - Computer & Software | 165.60   |
| 7570 - Subscriptions       | 36.00    |

|   |                        |                   |
|---|------------------------|-------------------|
| 7611 - Bookings and Hall Management         | 1,300.00               |                   |
| 7620 - Website                              | 416.29                 |                   |
| 7630 - Business Insurance                   | 704.49                 |                   |
| 7800 - Repairs, Renewals & Maintenance      | 5,042.87               |                   |
| 7810 - Cleaning & Cleaning Sundries         | 3,241.65               |                   |
| 8030 - Office Equipment and IT Depreciation | 282.82                 |                   |
|   | <b>Total Overheads</b> | <b>£15,965.28</b> |
| <b>NET PROFIT / LOSS</b>                    |                        | <b>£15,216.12</b> |



# 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 March 2024**

This year the village hall accounts are fully automated via a Sage Accounting system and have been approved by an external examiner, DG.

Notes to the accounts:

### Balance Sheet

#### Assets

- 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
- Furniture, Fixtures and Fittings - £660 for a bench installed in the garden. Depreciation will start in the next financial year and will be written down over 4 years.
- Trade Debtors totalling per attached £2,340.00. Of this, £750.00 has now been paid (as at 28.9.24), a further £150.00 is being paid, and £108.00 has been identified as a cancelled booking so will be credited. This leaves two doubtful debts of £360 and £972 that may need to be written off. Negotiations will take place with the hirers and moving forward they will need to comply with our terms.
- Prepayment £169.76 represents the portion of the insurance payment that relates to FYE 31.3.25 (3 months)
- Bank accounts: Current £37,499.40; Deposit £84, 601.69; Total £122,101.09. Much of this fund is ringfenced for hall renovations taking place in FYE 31.3.25.

## Liabilities

- Deposits held – Parties: £2,250.00, a list is available for committee to view if required.
- Prepaid Parties: £1,450.00; represents future parties (to be held in FYE 31.3.25 but paid in advance, FYE 31.3.24)

## Notes to the P&L account

Total income for the period is recorded as £33,693.40, including bank interest received of £891.40. This shows as an increase of £3, 960.97 on the previous year. This increase is a true reflection as this is the first full year since we changed the accounting method.

## Summary

The accounts have been ‘audited’ by an independent examiner, Dawn Gardner. Dawn has a great deal of experience in charity accounting, and robustly examines the accounts presented to her.

My grateful thanks to Dawn for her detailed scrutiny, questioning and constructive criticism. Her report is herewith.

Jan Maddern  
Treasurer  
Nash Mills Village Hall

## Independent Examination of Nash Mills Village Hall Accounts

FYE: 31.3.24

Examination completed: 9<sup>th</sup> September 2024

Having examined the accounts for the financial year to 31.3.24, I am satisfied that the final Balance Sheet and Profit & Loss 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:

2. Purchase Ledger check - It is imperative that all costs are supported by documentation. Persons who regularly receive 'payments' from NMVH for 'services' should provide an annual invoice which describes the services they provide ( if they are not providing monthly invoices). The file has one such for Mrs J Warwick, but not for Mr K Gower. Both receive payments four-weekly.

3. Sales Invoice check - Some of the regular hirers are not paying on time and, more importantly, do not seem to be communicating with either the Booking Secretary or the Treasurer on any change of dates / time / usage. This lack of communication is making the keeping of the diary very loose and the managing of the sales invoices / credit control very time consuming. The hall calendar does not seem to reflect the actual usage. An example of this would be *Pilates with Jenna*, which is not listed within the diary for September 2024, although this group use the hall on Tuesday mornings at 10am for one hour.

The issues with the sales ledger seem to be caused by a lack of continuity with the regular hirers, the diary and the invoicing. This could be improved by one person taking responsibility for the whole process.

4. There is a total aged debt of £2,340.00. All debts are 60 days or more outstanding at the year end. I would predict these were 'queries' requiring credit notes but, if this is the case, the length of time in dealing with these is overlong.

5. The prepayment amount of £169.76 is a 3 month portion of the insurance costs which relate to the next financial year.

6. I can confirm that the bank account totals shown in the accounts agree to the bank statements.

Dawn Gardner

Independent Examiner