

Chairman's Report - 7th September 2022

It is very pleasing to report that this year we have been able to return to a more normal footing than in previous years. Obviously the various lockdowns eventually ended and we were able to get back to our major function of providing a safe, clean and welcoming venue for both our many regular hirers and individuals who simply want to use our facilities for one off events.

Due to the Government support and our own cash reserves, which we have always maintained to cover us in the event of unexpected costs or a sudden drop in our income, we have been able to come out of the last couple of years which have, to put it mildly, been challenging.

We still, of course, have unexpected situations, such as the serious leak found under the Player's Hall floor, fortunately this has now been repaired but this is another example of the need to keep our reserves at a healthy level.

I will leave it to Derek to give a more detailed breakdown of our current financial situation and David I am sure will go in to more detail about the repairs and maintenance that have been necessary over the last 12 months.

I am certain that we will face further challenges over the next 12 months, not least the rising cost of energy which has the potential to increase our running costs substantially. This will obviously mean that we will need to review our hirer charges to ensure that we do not run in to cash flow problems.

As ever it would be remiss of me if I did not mention the work that Derek carries out, with the assistance of Alison, to ensure that our income is maintained and costs kept under control. I

would also like to thank Ron for his continued work as Secretary and David, together with Sharon, for ensuring that the Halls are constantly maintained to such a high standard. Robin again is owed our thanks for ensuring that our booking system continues to function so smoothly.

Finally I would like to thank all the trustees for their support and ability to oversee and challenge the management team on our decisions and plans for the future.

OTFORD VILLAGE MEMORIAL HALL

Financial Statements
For the Year Ended 31st January 2022

Robsons Accountants
Chartered Certified Accountants
19 Montpelier Avenue
Bexley
Kent
DA5 3AP

OTFORD VILLAGE MEMORIAL HALL

Income and Expenditure Accounts

For the Year Ended 31st January 2022

	<u>Year Ended</u> <u>31st January 2022</u>		<u>Year Ended</u> <u>31st January 2021</u>		<u>Year Ended</u> <u>31st January 2020</u>	
	£	£	£	£	£	£
<u>Income</u>						
Lettings		33,039		14,693		50,367
Sundry income		490		2,999		1,242
Interest Receivable		294		158		575
Income from Saturday Staff		-		-		-
Donations received		21,325		5,323		50,605
Covid Grant		11,716		17,335		
Total Income		<u>66,894</u>		<u>40,508</u>		<u>102,789</u>
<u>Expenditure</u>						
Salaries		24,600		21,529		20,875
Lighting & Heating		3,579		3,394		3,752
Telephone		-		93		98
(after recoveries)		214		644		265
Rates & Water		1,595		1,531		1,530
Insurance		5,673		10,982		4,185
Maintenance		(88)		23		67
Administration		867		1,124		997
Licenses		2,116		-		-
Cleaning Materials		371		705		314
Sundry expenses		14,599		12,783		138,989
Refurbishment Costs		2,280		1,765		1,599
IT Costs						
Total Expenditure		<u>55,806</u>		<u>54,573</u>		<u>172,671</u>
Surplus/(Deficit)		<u>11,088</u>		<u>(14,065)</u>		<u>(69,882)</u>


OTFORD VILLAGE MEMORIAL HALL

Balance Sheet

For the Year Ended 31st January 2022

	<u>Year Ended</u> <u>31st January 2022</u>	<u>Year Ended</u> <u>31st January 2021</u>	<u>Year Ended</u> <u>31st January 2020</u>
	£	£	£
<u>Assets</u>			
Sundry Debtors & Prepayments	4,604	823	5,812
Santander Current Account	4,586	8,883	26,295
Redwood Deposit Account	30,276	25,000	-
Teachers Building Society	3,018	18,000	12,127
Cash	10	16	211
Total Assets	<u>42,494</u>	<u>52,722</u>	<u>44,445</u>
<u>Liabilities</u>			
Creditors & Accrued Expenses	4,915	1,491	3,889
Bounce Back Loan	-	25,000	
Net Position	<u>37,579</u>	<u>26,491</u>	<u>40,556</u>
Represented by:			
Balance B/F from 2021	26,491	40,556	110,478
Surplus/Deficit for year	11,088	(14,065)	(69,882)
	<u>37,579</u>	<u>26,491</u>	<u>40,556</u>

I confirm that the above accounts give a true and fair view of Otford Village Memorial Hall's financial position for the period ending 31st January 2022



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