

## 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 2023

Robsons Accountants

Chartered Certified Accountants

19 Montpelier Avenue

Bexley

Kent

DA5 3AP

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OTFORD VILLAGE MEMORIAL HALL

Income and Expenditure Accounts

For the Year Ended 31<sup>st</sup> January 2023

	<u>Year Ended</u> <u>31<sup>st</sup> January 2023</u>		<u>Year Ended</u> <u>31<sup>st</sup> January 2022</u>		<u>Year Ended</u> <u>31<sup>st</sup> January 2021</u>	
	£	£	£	£	£	£
<u>Income</u>						
Lettings	51,163		33,039		14,693	
Sundry income	542		490		2,999	
Interest Receivable	360		294		158	
Income from Saturday Staff	-		-		-	
Donations received	216		21,325		5,323	
Covid Grant	2,667		11,716		17,335	
Total Income	54,948		66,894		40,508	
	=====		=====		=====	
<u>Expenditure</u>						
Salaries	26,807		24,600		21,529	
Lighting & Heating	3,957		3,579		3,394	
Telephone						
(after recoveries)	-		-		93	
Rates & Water	1,045		214		644	
Insurance	2,013		1,595		1,531	
Maintenance	5,179		5,673		10,982	
Administration	50		(88)		23	
Licenses	530		867		1,124	
Cleaning Materials	1,364		2,116		-	
Sundry expenses	-		371		705	
Refurbishment Costs	7,284		14,599		12,783	
IT Costs	1,813		2,280		1,765	
Total Expenditure	50,042		55,806		54,573	
	=====		=====		=====	
Surplus/(Deficit)	4,906		11,088		(14,065)	
	=====		=====		=====	

OTFORD VILLAGE MEMORIAL HALL

Balance Sheet

For the Year Ended 31<sup>st</sup> January 2023

	<u>Year Ended</u> <u>31<sup>st</sup> January 2023</u>	<u>Year Ended</u> <u>31<sup>st</sup> January 2022</u>	<u>Year Ended</u> <u>31<sup>st</sup> January 2021</u>
	£	£	£
<u>Assets</u>			
Sundry Debtors			
& Prepayments	5,281	4,604	823
Santander			
Current Account	7,249	4,586	8,883
Redwood			
Deposit Account	32,121	30,276	25,000
Teachers			
Building Society	1,034	3,018	18,000
Cash	10	10	16
Total Assets	<hr/> 45,695	<hr/> 42,494	<hr/> 52,722
<u>Liabilities</u>			
Creditors & Accrued			
Expenses	3,210	4,915	1,491
Bounce Back Loan	-	-	25,000
Net Position	<hr/> 42,485	<hr/> 37,579	<hr/> 26,491
	=====	=====	=====
Represented by:			
Balance B/F from 2022	37,579	26,491	40,556
Surplus/Deficit for year	4,906	11,088	(14,065)
	<hr/> 42,485	<hr/> 37,579	<hr/> 26,491
	=====	=====	=====

I confirm that the above accounts give a true and fair view of Otford Village Memorial Hall's financial position for the period ending 31<sup>st</sup> January 2023

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