

MORTON WAR MEMORIAL INSTITUTE

Treasurer's Report: Financial Year ending 31/12/21

COMMENT

When I wrote my 2020 report in March 2021, it was with hope rather than conviction that it would be less than three months before we would recommence operating at something like normal levels. Thanks to further government restrictions and misguided policies which created continued anxiety within the population, that hope was misguided.

Although some groups did take an initiative and started up again in the middle of the year, it was not until September/October before confidence returned sufficiently for the majority of groups to recommence. Unfortunately we did lose two of them, one being the children's dance group which had been long-running and very successful village facility prior.

However, partially due to a resurgence of one-off bookings towards the end of the year, total hire income for the full year was slightly ahead of last year's. Once again we also benefited substantially from the government grant schemes.

FINANCIAL STATEMENT

Total income for the year was £27154 and expenditure was £10865 providing a surplus of £16289. The latter was due entirely to government grants of £17581. The Institute continues to remain in robust financial health.

INCOME

Regular hire income was £6542 from 351 sessions and 48 individual hires realised a figure of £2281. Thus a total of £8823 was achieved. Comparisons with prior years are meaningless but, as an indication of the pandemic effect, hire income for 2018 was £22,507 and in 2019 it was £21,653. A contribution to turnover of £750 came from a one-off institute event, the sale of old chairs and interest.

EXPENDITURE

We managed to keep our operating expenditure to less than £5,000 (against around £11,000 in a typical year). Reductions in costs of heating and lighting, water, rates and cleaning, as in 2020, were the contributory factors to this saving. We spent £4,500 replacing 90 chairs which had been donated to us some years ago. A new stone tablet above the entrance door was purchased to replace the original which was in a dilapidated state, retaining the original title of the building "Morton War Memorial Institute" - an appropriate improvement as we enter our centenary year.

FUTURE

Although we are facing significantly increased costs, particularly to energy, we have sufficient resources and future anticipated revenue to absorb them without increasing our hire rates for now.

How pleasing it is to be able to write this report in the knowledge that our wonderful village facility is fully open and operational again. With eighteen regular classes and groups utilising the hall, including community beneficial ones such as the toddler groups and Morton Meet, and a growing number of one-off bookings returning, I can truly say that we are back on course. We intend to do all we can to build on this momentum and are developing plans to further enhance the building and improve the marketing of it. The centenary anniversary, referred to above, will take place later this year and so the timing of the return to normality could not have been better.



R Michael Craven
Treasurer

MORTON WAR MEMORIAL INSTITUTE

Income & Expenditure Account As at 31st December 2021

INCOME	2021	No.	2020	No.
Balance b/f	62722.59		52098.37	
Hire of Hall: Regular	6541.78	351	6704.31	289
Prepayments (creditors)			1600.00	
Hire of Hall: One-off	2281.19	48	1356.30	26
Events	114.00	1	0.00	
Additional Income	100.00		165.00	
Interest/Dividends	535.76		67.36	
Grants/donations	17581.00		10000.00	
Total Income	<u>27153.73</u>		<u>16692.97</u>	
EXPENDITURE				
Heating and Lighting	1431.61		1778.38	
Water	304.96		439.09	
Rates	104.52		79.33	
Upkeep	1723.72		1373.61	
Insurance	310.74		300.00	
Licences	849.50		489.50	
Maintenance (Below)	10.00		832.38	
Miscellaneous (Below)	6129.81		776.46	
Total Expenditure	<u>10864.86</u>		<u>6068.75</u>	
Surplus	<u>16288.87</u>		<u>10624.22</u>	
Balance c/f	<u>79011.46</u>		<u>62722.59</u>	

Represented by:

Current Account	1505.55	Current Account	3572.56
Creditors	0.00	Creditors	1600.00
Cash	800.16	Cash	76.16
Building Fund (Barclays)	46705.75	Building Fund (Barclays)	10673.87
Building Fund (United Trust)	30000.00	Building Fund (United Trust)	50000.00
	<u>79011.46</u>		<u>62722.59</u>

Maintenance	2021	2020	Additional Income	2021	2020
General Repairs	10.00	357.38	Advertising		165.00
Painting		225.00	Sale of chairs	100.00	
Pointing		250.00		100.00	165.00
	<u>10.00</u>	<u>832.38</u>			

Miscellaneous Expenses	2021	2020
Broadband	347.34	338.40
Booking phone	136.92	136.20
Display Boards		145.20
Stone Tablet	867.43	
New chairs	4537.80	
Other/Administration	240.32	156.66
	<u>6129.81</u>	<u>438.06</u>

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INDEPENDENT EXAMINER'S REPORT

Independent examiners report to the members of the committee (trustees) of

Morton War Memorial Institute

Respective responsibilities of committee and examiner

The charity's committee is responsible for the preparation of the accounts.

It is the independent examiner's responsibility to:

- examine the accounts,
- to confirm they agree with the Institute records, and
- to state whether particular matters have come to his/her attention.

Basis of independent examiner's statement

An examination includes a review of the accounting records kept by the charity and the comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention.

The accounting records comply with accounting requirements.

Give here brief details of any items that the examiner wishes to disclose.
Only complete if the examiner needs to highlight material problems (use a separate sheet as necessary)

Signed

EXAMS

Date

9/3/22

Name

BARBARA EVANS

Relevant professional qualification(s)
or body (if any)

FINANCE OFFICER
OTLEY TOWN COUNCIL

Address

54 GREEN RND
EAST MORTON

WEST YORKSHIRE

Postcode

BD22 5TS

Notes:

- An independent examiner is an independent person who is reasonably believed by the committee (trustees of the account) to have the requisite ability and practical experience to carry out a competent examination of the accounts.
- This person must be someone other than a signatory of the treasurer's or chairman's certificate and must have no direct role in the direction of the fund.