

Trustees report for Bramley Village Trust for year ending 31st March 2021.
Written by the Finance Officer, Teresa Sayner.

Notes of Interest

As the buildings were closed no charge for the Clerk and the Finance Officers time was included in the accounts for this financial year.

Once again, we have made savings where possible by applying and receiving full rate relief on Trust buildings, although it should be noted despite being advised prior to COVID that the discretionary rate relief would end, no further communication of this fact has been received from RMBC and some additional portion of rates may be payable in coming years.

Trust assets have remained the same this year in line with current insurance valuation of £1868592.00.

Parish Hall - Cross Street

Having increased by over 30% in 2019/20 to £21,594.00 the COVID pandemic has had a devastating result with income reducing to £155 in 2020/21. This was unavoidable as the buildings were closed for most of the year. However, with less than 50% of users returning after the COVID pandemic, impact on income will be felt in the coming years. Based on budget figures, lettings are expected to fall by over 70% on 2019/20 figures to around £5000.00 in 2021/22. A drive to attract new users is planned. However, it should be expected that recovery will be slow and affect coming financial years. The concerns regarding the slow payment of invoices by one user noted last year have resulted in a large unpaid amount of £2,968.00. This user has been advised they cannot return until the debt is cleared and have been informed the next stage of proceedings will be county court action. However, there is a possibility that this amount will become a bad debt in the next financial years accounts.

With regards to expenditure, gas bills continued to be around the same due to the bills being estimated throughout the COVID pandemic. The gas bill reduced by only £81.42 from £2162.28 219/20 to £2081.28 2020/21. Electricity costs however reduced by over half from £970.89 to £403.50 during the same period. Water costs have increased year on year from 2017/18 – 2019/20 from £345.68 to £1000.88 despite being on a competitive tariff. This is mainly because watering of bedding plants is done from this point. Due to COVID and the lack of use of the buildings water bills reduced to £352.80 in 2020/21.

Premises expenses including wages and repairs and renewals were £12342.06 in 2019/20. This remained steady at £13787.46 with most of the increase, namely £756.33 being in wages cost and a five yearly electrical safety check and repairs.

The £13787.46 2020/21 figure includes gas safety check, Christmas light fitting, boiler repairs etc were all required despite the building being closed.

To summarise, last financial year and for the first time in the history of separate Trust accounting, the Parish Hall made a profit of just over £4300.00. This financial year due to the COVID pandemic it made a loss of £16470.14. Having reached a level of sustainability in 2019/20 the Parish Hall is now back in a loss-making position. This is expected to continue into the next financial year and beyond until hall lettings can be increased. An increase of letting rates from £8 per hour week days and £15 per hour weekends to £10 per hour week days and £17 at weekends is not expected to reduce the loss as price increases across the board have been moving at a substantial rate. However, the Trust maintains its principles of providing value for money room hire to the general public.

Bill Chafer Youth Centre - Flash Lane

In 2019/20 lettings increased for the third year in a row to £12,653.25. However, once again the closure of the building during the COVID pandemic resulted in lettings falling to an all-time low of £48.00 in 2020/21. Despite hoping lettings would recover after the restrictions ended, many users have failed to return. Although, a few new users have been attracted since the Pandemic and the reduction is less than seen in the Parish Hall. Based on current budget figures, income will reduce by just under 38% from figures 2019/20 to 2021/22. This will have a substantial effect on future years income.

Gas costs have been a concern over recent years and increased to a previous high of £4,152.50 in 2018/19. In 2020/21 the estimated bills totalled a new high of £4293.38. This was attributed to the heating running during COVID and was due to the Clerks illness and the Acting Clerks lack of knowledge. Rising water costs have also been a major concern over the last few years with costs increasing dramatically from £245.74 in 2017/8 to £ 2,103.26 in 2018/19. Although this figure reduced in 2019/20 to £ 926.72, further measures taken and conversations with utilities have resulted in a large refund and a credit balance of £-54.30 for 2020/21 and actual saving of over a £1000.00.

The 2019/20 report detailed premises expenses, wages, repairs, and renewals totalling £7,547.92. This has increased to £25693.76 in the financial year 2020/21. The increase being attributed to two out of three sections of the roof repairs being carried out. This increased 2020/21 figures by £14790.00 with the final section affecting 2021/22 figures. Other large items included a fan repair totalling £824.72, a fire alarm overhaul at of cost of £482.90 and the office internet installation at £565.00. This building is still in need of further refurbishment and repairs and renewals are expected to remain high over the next few years if projects go ahead.

The Youth Club made a small loss of £1,272.95 in 2019/20 and showed promising figures which alluded to a future where the building could be self-sustaining. However, the loss of income and increased maintenance costs have seen 2020/21 figures show a loss of over, £30,000.00. This is expected to continue until income recovers.

Recreation Ground - Flash Lane including Play Area, MUGA and Skate Park

The only income received from the recreation ground is in regard to pitch hire and despite COVID and a reduction in fees from £45 to £25 during the period, this figure has remained steady. Being £1,135.00 last financial year and increasing slightly to £1189.50 in 2020/21. Many pitches closed during COVID and ours remained open being a popular choice for none regular football teams. This also resulted in us attracting two new junior teams to take up home status. Income is expected to hold steady next financial year due to this.

Electricity costs which include the MUGA lights and the Changing Rooms, decreased from £974.36 in 2019/20 to £834.47 in 2020/21. Once again conversations with utilities have resulted in a large credit note leaving a credit balance of £-577.47 in 2020/21. This equates to refund of over 18 months water costs as in financial year 2019/20 they came in at £974.36.

Repairs and renewals on site were £54,061.00 in 2019/20 due to a major investment in the Play Area of £44,215.63. Further investment in new play equipment fitted in 2020/21 at a cost after VAT reclaimed of £9518.95 also had an impact on this financial year. Total costs including all repairs, renewals, wages and maintenance costs were £24,943.73. It should also be noted that wages during this period increased sustainably due to COVID measures. The figures being £3602.50 in 2019/20 and £9243.14 in 2020/21. This was as a direct result of the play area remaining open with daily sanitisation when all others in the area closed. It was hoped that a Grant from the FA could contribute to refurbishment of the changing rooms. However, the Clerks illness and strain on staff from other internal issues meant this was not explored.

The Flash Lane site made a loss of £24001.23 in the financial year 2020/21. However, expenditure will always far out way the income received on this site due to the nature of its use.

Conclusion

In conclusion and taking into consideration a credit balance of £1134.00 corrected in 2021/22, Bramley Village Trust made a loss of £71390.72 in 2020/21. This is a significant increase on 2019/20 which was £51535.20. These figures are before grants received. This loss was covered as always by a grant from the sole trustee Bramley Parish Council, this year's grant totalling £65,000.00 against £60,000.00 in 2019/20.

The COVID crisis is expected to have significant consequences on the trust in the coming financial years with income being dramatically reduced. It should be noted that the prediction for the grant figure required for the financial year 2021/22 includes the replacement of the final Youth Club roof section, but no other major projects such as toilet or changing room refurbishments. Although, outside grants other than those received from Bramley Parish Council can be investigated.

However, I would suggest that based on past and current information a grant of between £60,000.00 and £65,000.00 will be required in the next financial year.

Date: 15/10/2021
Time: 11:18:17

Bramley Village Trust
Profit and Loss

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From: Month 1, April 2020
To: Month 12, March 2021

Chart of Accounts:

Default Layout of Accounts

	<u>Period</u>	<u>Year to Date</u>	
Sales			
Parish Hall Lettings	155.00	155.00	
Bramley Parish Council & Other Grants	65,000.00	65,000.00	
Bank Interest Received	8.58	8.58	
Bill Chafer Y. C. C. Lettings	48.00	48.00	
Football Income	1,189.50	1,189.50	
	66,401.08		66,401.08
Purchases			
	0.00		0.00
Gross Profit/(Loss):	<u>66,401.08</u>		<u>66,401.08</u>
Overheads			
Hall Water Rates	352.80	352.80	
Hall Electricity	403.50	403.50	
Hall Gas	2,081.38	2,081.38	
Premises Expenses	63,290.95	63,290.95	
Audit and Accountancy Fees	50.00	50.00	
Bad Debt Write-Off	(16.00)	(16.00)	
Youth Club Water Rates	(54.30)	(54.30)	
Changing Rooms Water Rates	(577.47)	(577.47)	
Youth Club Electric	1,034.51	1,034.51	
Youth Club Gas	4,293.38	4,293.38	
Changing Room Electric	824.47	824.47	
	71,683.22		71,683.22
Net Profit/(Loss):	<u>(5,282.14)</u>		<u>(5,282.14)</u>

Independent examiner's report to the trustees of Bramley Village Trust

I report to the trustees on my examination of the accounts of the Bramley Village Trust (the Trust) for the year ended 31 March 2021

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

J. Hepworth.

Name: Janice Hepworth

Relevant professional qualification or membership of professional bodies (if any): FMAAT

Address: 47 Tiln Lane, Retford, Nottinghamshire, DN22 6SN

Date: 15 October 2021