

Topcliffe and Asenby Village Hall Committee

Annual General Meeting- 7th June 2022

Treasurers Report for the Year 1st April 2021 to 31st March 2022

The accounting records have been maintained during the year and the Accounts for the Charity have been completed for the year and are attached for the Committees Approval “subject to Independent Examination”.

I have contacted John Graham who has undertaken the Independent Examination in previous years, and he has kindly agreed to do so again.

The “examined” accounts will be brought back to the Committee for Final Approval in due course, together with the Independent Examiners Report.

In my view the accounts present a true and fair view of the finances of the Charity.

The key points to be aware of are:

1. For the initial period of the year the Hall was closed due to ongoing Covid restrictions.
2. A phased re-opening commenced from 6 May 2021.
3. A further Covid Re-Opening Grant of £8,000 was received on 21 April 2021.
4. The Committee agreed as part of its Covid 19 recovery plan to waive letting charges to existing regular users, and to new regular users, for the remainder of 2021. This was to support local organisations recovery from the pandemic and to support the aims of the Charity in providing community benefit.
5. There was positive uptake of the “free regular use” scheme with most regular users returning and some new users and activities starting in the period to 31 December 2021, although some regular users have not returned, and regular income lost.
6. The Charity started the year with a balance of £20,254.31 and ended with £25,408.63. However, a one-off grant of £8,000 was received which means that the Charity made an Operating Loss of £2,846 for the year.
7. Whilst the end of year balance is healthy, mainly due to on-off Covid Grants received, there is a need to consider and plan for the following in 2022/23:
 - a. Maintenance of the £10,000 minimum Contingency Reserve in accordance with our Financial Policy
 - b. Uncertainty in the level of income due to the combined effects of the post pandemic recovery and the “cost of living crisis”
 - c. The impact of significant rises in energy costs particularly and operating costs generally given the economic inflation seen, and forecasts.
8. It is my view that based on the above the Charity continues to be a “going concern”.
9. Looking forward caution is needed in the use of the healthy balance, given the risks to both income levels and costs in 2022/23 and beyond. There is a need to re-establish a sustainable breakeven between rising operating costs and lettings income generated in order to protect the Contingency Reserve and the ability to fund improvement projects from the current balance.
10. An outline budget has been prepared for 2022/23, recognising the above uncertainties. This is attached at Appendix 1. The Outline Budget indicates the likelihood of an Operating Loss for 2022/23 of £1300. This is the extent to which normal operating costs exceed the receipts expected.

11. Spending already incurred on improvements to the kitchen equipment totalling £2195 has already been incurred. The total deficit for 2022/23 is therefore forecast at approximately £3500, resulting in a closing balance at the end of the year of approximately £22,000, including the £10,000 Contingency Reserve.

The Committee is asked to:

1. Approve the Accounts, subject to External Examination
2. Receive the External Examiners Report and further Approve the Accounts at a future meeting.
3. Note the Financial Position and Future Forecasts and Risks of the Committees finances and be cognisant of these in decision making
4. Approve the Outline Budget for 2022/23

Tony Bruce

Treasurer

Topcliffe and Asenby Village Hall Committee

30th May 2022

Appendix 1.

Topcliffe and Asenby Village Hall Committee

Outline Budget for 2022/23

Prepared Tony Bruce 26/5/22

FORECAST OPERATING

RECEIPTS

	£pa	Notes
<u>Regular Users</u>		
Rebecca Jayne Art	576	on current booking at 21/22 hourly rate
Boccia	576	on current booking at 21/22 hourly rate
Squirrels - scouts	1320	on current booking at 21/22 hourly rate
Boot Camp	576	on current booking at 21/22 hourly rate
Parish Councils	0	Ceased
Pams Pilates	0	Ceased
Rural Arts	160	on current booking at 21/22 hourly rate
My Time Yoga	432	on current booking at 21/22 hourly rate
<u>Casual Lettings</u>	957	75% of 2018/19 receipts

TOTAL RECEIPTS 4597

FORECAST OPERATING PAYMENTS

Electricity	1600	2018/19 use at current rates (Energy Observe)
Gas	830	2018/19 use at current rates (Energy Observe)
Water	401	2021/22 +5%
HDC Waste	271	Actual 22/23 invoices
Insurance	855	As 21/22
Safety Checks	300	As 21/22 Gas and Fire Eqt.
Sundries	619	As 21/22
Cleaning	1040	As 21/22

TOTAL PAYMENTS 5916

OPERATING SURPLUS/ -

DEFICIT -1319

Other Major Costs Incurred to Date

New Cooker	845
New Dishwasher	1350