

Topcliffe and Asenby Village Hall Committee

Annual General Meeting- 7th May 2024

Treasurers Report for the Year 1st April 2023 to 31st March 2024 and Outline Budget for 2024/25

Accounts for 2023/24

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.

As this will be my last report as Treasurer and due to the significant change of Officers and Trustees anticipated at the AGM I have included a little more detail and context below than would be usual.

The key points to be aware of are:

1. The Committee closed the year with a balance in hand of £26,419.51, having started the year with a balance in hand of £21,976.88. It therefore made an overall surplus for the year of £4,442.63.
2. This restores the balance to approximately that held on 1/4/22 (£25,408).
3. It must be noted that there is an Outstanding Arrears Balance to be Paid on the Water Supply Account (Business Stream) of £9,061.20 for the period to 9/3/24. If legitimately due, and not recoverable through other means this will significantly deplete the £26,419.51 surplus to £17,358. The Gas supply account is in credit by approximately £350 at 31/3/24.
4. The Water Supply arrears are related solely to a water leak discovered on site in December 2023 and subsequently repaired. It is anticipated, but not guaranteed, that the excess water charges resulting from the leak, and therefore the arrears of £9061 will be waived by the water company under the “leakage allowance” policy or recovered through the Committees insurance. The application for “Leakage Allowance” has been made and the outcome awaited. The Insurance Claim has been kept open pending the outcome of this.
5. The gross receipts of £31607.67 and gross payments of £27,165.04 shown in the accounts are significantly higher than shown in previous years, and from “normal”. Both the receipts and payments include “extraordinary” transactions in the sum of £6850 for excess water charges taken and then recovered through the DD Guarantee Scheme, and £10,590 for repair of the water leak and recovery (less £100 Excess) from the Insurers.
6. During the year several cyclical maintenance and improvement schemes were undertaken including the Patio Improvement Scheme £2500, Cyclical Floor Maintenance £580 and Electrical maintenance/upgrade schemes c £1000.
7. Events including the Race Night, Xmas and Summer Fayres, Produce Show, Coffee/Cake morning and Flying Oysters Concert raised £4077 in surpluses to contribute to the finances. Additionally kind donations from parishioners also boosted funds by £766.
8. The Committee has been working over recent years to secure a position where operating revenues (generated from hall lettings) cover the normal operational costs of the charity and

hall operations (annual costs and annualised cyclical costs (3 year floor maintenance, 5 year electrical test and upgrade etc.)). This avoids the necessity for fundraising events to cover normal and unavoidable operating costs. The position on normal operations, the "Operating Account" this year was a surplus of approximately £1200, with operating revenues (Lettings receipts) of approximately £8700 and Costs of approximately £7500.

9. The underlying operating surplus position, together with a reasonably healthy overall balance held gives the Committee some flexibility on Fee Rates for 2024/25.
10. During the year the decision was taken to increase the contingency reserve by the 10% level of inflation to a total of £11,000.
11. Given the experience of the water leak and of the cost of repairs, I propose that this ringfenced "Contingency Reserve" for adverse unavoidable events is now increased to £15,000 and is reviewed annually at the AGM in the light of inflation and experience.
12. The Finance Policy was revised in January 2023 to amend the arrangements for undertaking small essential purchases and to reflect the introduction of the HallMaster system and the PayPal payment method linked to it. Notwithstanding that the Paypal payments have not been adopted by users at the scale hoped for I believe the Policy is still fit for purpose, although the new Treasurer and Bookings Secretary may wish to review this.
13. The end of year balance is healthy, however it should be noted that there is a claim of £9,061 against this by the Water Supplier. The Operating Account is running at a reasonable operating surplus. Events and Donations have generated significant funds for improvements and demonstrate strong commitment and support from the community for the Committees activities, as does the recruitment of new members.
14. It is my view that based on the above the Charity continues to be a "going concern".
15. Looking forward caution is needed in the use of the healthy balance, given:
 - a. the claim from the water supplier
 - b. the need to maintain a proposed £15,000 Contingency Reserve
 - c. the risk to possible future income levels associated with the Scouts et al taking the lease for the old Bowling Club premises in Topcliffe.

Outline Budget for 2024/25

16. An outline budget has been prepared for 2024/25, recognising the above uncertainties. This is attached at Appendix 1.
17. The Budget shows:
 - a. An expected surplus on "Normal" operations of £1,145 if fee rates are not changed)
 - b. The surplus assumes that the £9000 water charge arrears are waived by the Company or recovered from the Insurance Company and has no cost to the Committee.
 - c. Assumed no spending on discretionary improvement schemes, no fundraising or donations. Assumed £610 spending on cyclical maintenance schemes (as yet unknown).
 - d. An expected overall surplus for the year of £1,145
 - e. A year end balance of £27, 294 including the £15,000 Contingency Reserve.

The Committee is asked to:

1. Approve the Accounts, subject to External Examination – **approved**

2. Receive the External Examiners Report and further Approve the Accounts at a future meeting – **received and approved.**
3. Note the Financial Position and Future Forecasts and Risks of the Committees finances and be cognisant of these in decision making, particularly in relation to setting hire charges for 2024/25 and in the commitment of any further discretionary replacement/improvement schemes – **noted**
4. Approve the Outline Budget for 2024/25 – **approved**
5. Specifically Approve and increase in the Ringfenced Contingency Reserve to £15,000, to be reviewed annually at the AGM – **approved**
6. Approve an increase in the Cleaners Honorarium from £12hr to £12.60/hr (+5%) with immediate effect, reflecting the quality of work and duties undertaken and the inflation of c5% in the economy. This will cost an additional £63 per year and is included in the Outline Budget – **approved**

Tony Bruce

Treasurer

Topcliffe and Asenby Village Hall Committee

15/04/24

Appendix 1

Topcliffe and Asenby Village Hall Committee

Outline Budget for 2024/25

Prepared Tony Bruce 15/04/24

ITEM	2023/24 Out-turn	Notes	2024/25 Budget	Notes
	£		£	
RECEIPTS:				
PP Lettings Inc	2954		2954	No fee inc
Non PP Lettings Inc	6180	4 terms Scouts in 23/24 (-£438)	5742	No fee inc
Events/ Fundraisers	4077	Assume zero	0	
Donations/grants	776	Assume zero	0	
Misc	17620	Mainly water leak issues	0	Assume zero
TOTAL RECEIPTS			8698	
PAYMENTS:				
Electricity	991	Smart Meter, +5% inflation	1040	
Gas	328	Manual readings, b/f, c/f balances,	788	annual calc done by TB, +5%
Water	7402	C £6700 due to leak	700	Est done by TB ass allow granted
HDC Waste (Green Bin)	42		42	
Insurance	972	+5%	1020	
Cleaning	1330	+5%	1396	
Mtnce < 1 year	912	+5%	957	
Mtnce > 1 year	11170	Mainly Drain repair £10590 , bal of £580 +5%	610	
Sundries	781	+5%	820	
Events Out	171	+5%	180	
Improvements	3064	Patio and Electrical – assume zero - discretionary	0	
TOTAL PAYMENTS			7553	
IN YEAR SURPLUS/ (DEFICIT)			1145	
Bal B/F at 1/04/24		Includes £15,000 Ringfenced Contingency Reserve	26419	
Forecast Bal C/F at 31/3/25		Includes £15,000 Ringfenced Contingency Reserve	27294	