

# Village Centre AGM 2019 Treasurers Report

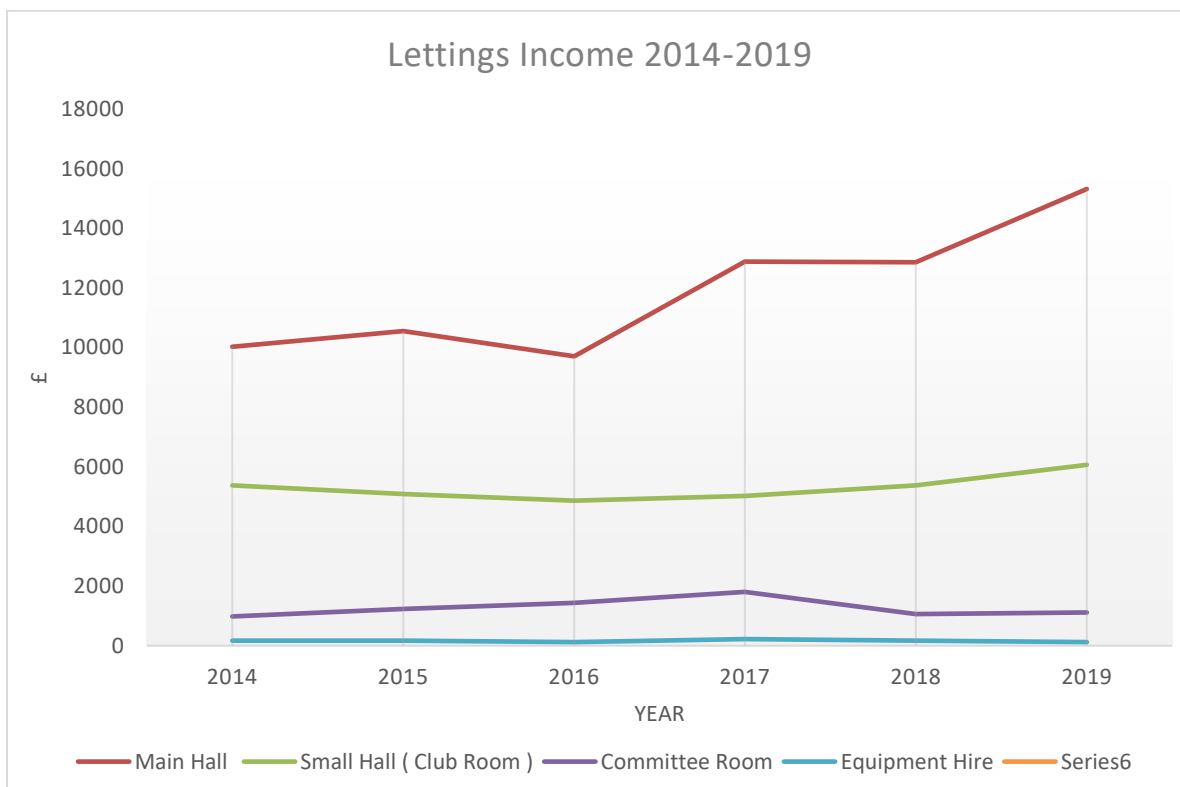
## Income

A very pleasing figure of £22,614 has been realised in hire income for 2019. This is 121% of budget for the year and a 14% increase on 2018. We find some hirers are in credit with us, so no letting unpaid to report at year end. A sum of £909 is forward bookings for 2020.

Off the back of a strong year in 2018 it is very satisfying to improve this performance in 2019. Notable reasons for this consistent figure of lettings are the consistent support by regular hirers especially the Parish Council, Bowls Club, the Lunch, Mothers and Toddlers, Badminton and Yoga and fitness classes coupled with a consistent flow of occasional hiring which has enabled another stable income to base this year. We are very close to having full capacity at times, so the venue remains well used by locals and visitors alike.

The distribution of hiring's can be seen predominantly in the Main Hall £15,314 (130% of budget) 16% increase on prior year. The Club Room has achieved 121% of budget with £6064 11% up on last year, majority of this income is from the Parish council office facility's rental £4,400 this year. This room has experienced consistent use year on year and makes a valuable contribution to the income mix. The Committee room has seen a increase in lettings bringing in £1116 and was deficit to budget expectation at 74% of budget, (5% up on prior year). Equipment hire made a £120 contribution at 48% of budget and 45% down on 2018 this sum is negligible to the overall impact and dependant on the hire needs. Overall, I am pleased to report collective hiring's for 2019 have exceeded budget expectations. This result gives us comfort as a committee we are balancing fair prices with a desirable provision.

It is essential to share that we have been able to benefit from grants to fund some improvements and maintenance, but the outlook of projects will use surpluses accumulated in recent years. Based on a particularly successful 2018 we produced a marginally consistent budget to 2018. We as a management committee plan to continue to invest in the premises as well as deliver high quality service and advantageous facilities to sustain our position as a desirable local venue of choice.



Cultural activities are a key deliverable of our constitution to provide opportunity for village to come together. We never aim to generate income exclusively in this area and look to break even as a target. I am happy to report the overall result of the films and travelling productions we have invited to entertain have given us an extra £437 in income.

The licence income has attained 180% of budget at £180 this nicely balances out the cost of us having a licence. The Kitchen and Bar income is showing a higher than budgeted result of 149% of budget (1040). The bank interest we received as a result of longer-term savings giving us a sum of £144. This is only 29% of budget. Plans are in place to move this savings balance to a better interest serving account. We have also been lucky enough to receive £20 in donations. We have recently attained gift aid registration so we can maximise further on any donations. This leaves total income at 122% of Budget and 16% up on last year. I am delighted to report overall, we realised a total income of £24,435

## **Expenditure**

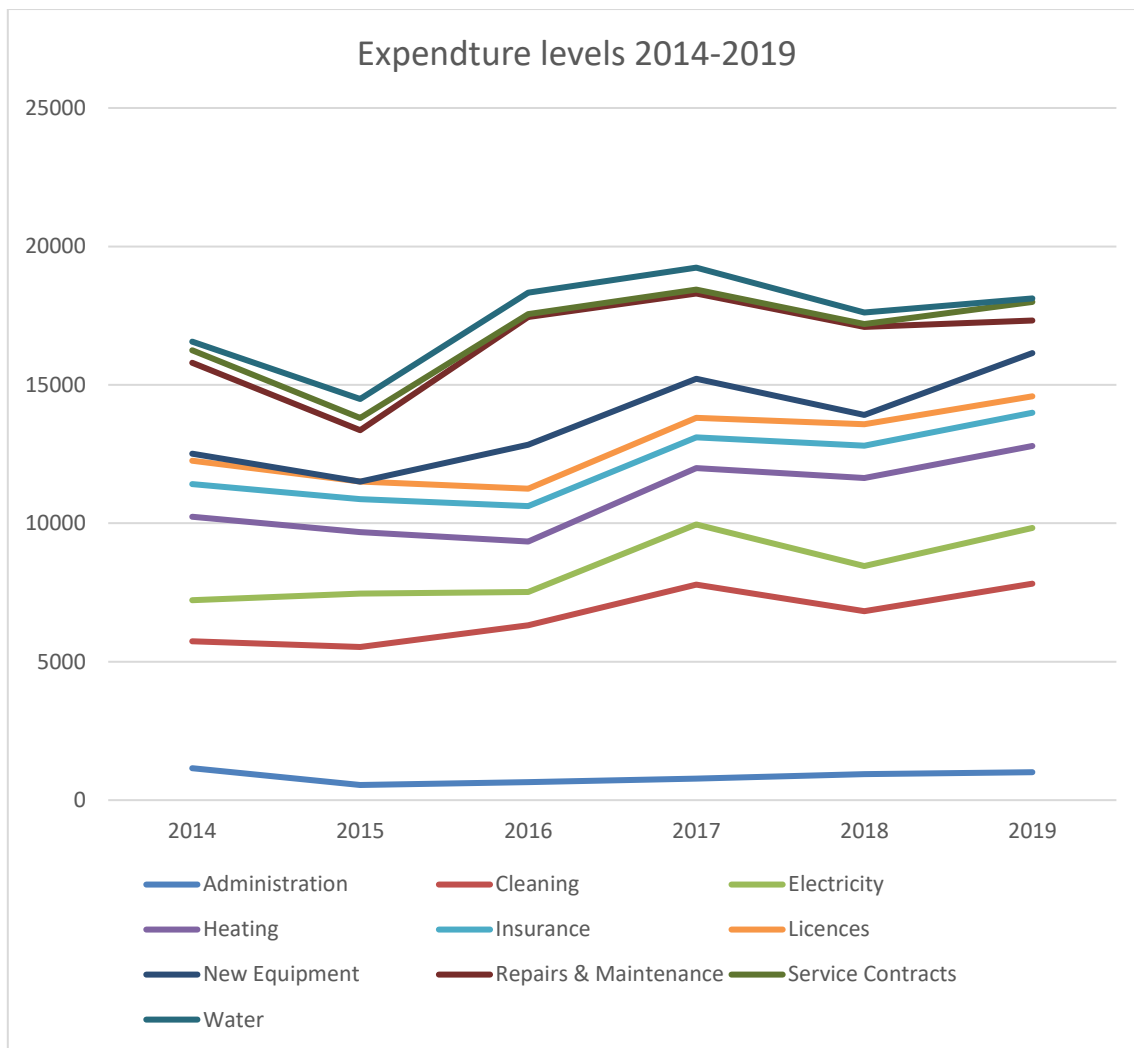
As a committee, we always make very strategic spending decisions, in line with high income naturally come high costs and a responsibility to manage these costs before accepting other expenses. Hence, we have put some pending maintenance costs on hold as we prioritise, with available cashflow. I am satisfied to report we realised expenditure at 65% of budget for this year. The main contributor to this is the planned expenditure on a new oil tank that we received grant money for 90% of. Other projects such as floor maintenance and painting we also plan for the coming financial year.

Heating cost is on budget at 99%. £2962. Cleaning spend is also on budget at 97% £6812. This is again a cause for praise as within this cost is our bin collection, coupled with window cleaning and the hall cleaning labour and materials, of which we have rightly seen an increase in payment rate to reflect fair market values. Electric is 101% of budget this is partly covering January costs also.

We have as planned, invested in new equipment therefore we have spent 78% of budget on new cutlery and crockery, some DJ sound equipment has been replaced also. Concerning Repairs and Maintenance in keeping with our commitment to upkeep the building we have had work done on the toilets, and some electrical lighting works also. This year's main focus was on the oil heating tank replacement. Our Insurance premium increased in 2019, 3% higher than prior year. Our licences costs PRS/PPL and premises licence come in under budget at 74%. Our latest water bill has taken us to 16% budget even with increased usage, as estimated bills showed us overpaying previously, but this is still a cause for investigation. Administration has come in at 101% budget and service contract for fire and security 442%. Due to a very costly call (£245 not budgeted) out to attend the fire alarm that was repeatedly sounding. Route cause was a cobweb we were told!

Although recognising increased lettings we have made conscious efforts to reduce our "controllable" spending in favour of costlier larger projects and exercised prudence from the knowledge that occasional hire has given good success, however this can be unpredictable.

This has left us with a surplus this year of £6098. It is evident we have been cautious with spending however some expenditures that have been delayed unintentionally will fall into 2020 potentially beyond as we have projects underway to look at lighting and roofing maybe communal area outside as well as the flooring. To be in a position to follow through with the commitment to ensure the facilities are well maintained we will be reinvesting this surplus in the projects aforementioned.



## Cash at Bank

We have a very healthy bank balance, at the moment, of £22.5K in the cash account and 5K in the Gold (savings) account. Our £36.5k is in the Virgin charity account while we investigate further saving opportunities. This advantageous cash position is directly due to the efforts of our management committee members in efficient billing, cash collection and timely depositing into our account. Also, the use of internet banking and Bac's transfers mean we collect cash efficiently and effectively with low risk of fraud so thank you to our customers for swift payment. We are showing a healthy order book with deposits collected in 2019 for events on 2020 and beyond.

To summarise we have benefited from excellent cash management and prudent spending coupled with the good planning to consider more major projects requiring attention. This leaves us now with another sizeable surplus for required expenditure on maintenance and improvement. As ever, our strategy is to be as robust as possible to the rises in our uncontrollable costs whilst, maintaining high quality upgrades to facilities with the view to secure the future needs and desires of the community, hirers and stakeholders alike.

Mel Cavell-Wells February 2020

## Appendices

### Appendix I Balance sheet & Income statement 2019

# ST. MARY BOURNE VILLAGE CENTRE

Registered Charity No.301936

## Income & Expenditure Ac for the Year ended 31 December 2019

2018	Income	2019	2018	Expenditure	2019
£		£	£		£
19470	Lettings	22614.35	5887	Cleaning	6812.15
-118	Cultural Activities	436.61	3180	Heating	2962.03
0	Bar Surplus	0.00	1628	Electricity	2011.84
253	Bank Interest	143.85	418	Water	131.07
100	Licence Income	180.00	111	Service Contracts	662.77
749	Bar & Kitchen	1040.00	940	Administration	1005.90
30	Donations	20.00	27	Sundries	215.23
			1167	Insurance	1200.58
			3178	Repairs & Maintenance	1180.60
			335	New Equipment	1561.08
			<u>773.6</u>	Licences Cost	<u>593.60</u>
			17644	Total Expenditure	18336.85
			2840	Surplus / - Deficit	6097.96
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20484		24434.81	20484		24434.81
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2018	Current Assets	2019	2018	Capital	2019
£		£	£		£
16977	CAF Cash Ac	22516.29	56072	Balance at 1st January	58833.72
5000	CAF Gold Fund Ac	5000.00	-78.64	adjustments Post YE	0.00
0	CAF Charity Guaranteed Reserve Account	0.00			
0	CAF 6 mth Fixed Rate Ac	<u>0.00</u>			
36433.46	Virgin Charity Account	36569.71	2840	Surplus / - Deficit	6097.96
58411	Total Cash at Bank	64086.00			
	Unpaid Letting 2019	-63.07			
423	Forward letting 2020	908.75			
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58833.72	Total	64931.68	58834	Total	64931.68
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Signed:

Date

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## Appendix II Notes to the accounts

# ST. MARY BOURNE VILLAGE CENTRE

Registered Charity No.301936

## Notes to the Accounts for the Year ended 31st December 2019

	2014	2015	2016	2017	2018	2019	Vs LY	2019		Variance
	Actual	Actual	Actual	Actual	Actual	Actual	%	BUDGET		%
		£	£	£	£	£				Budget
<b>Income</b>										
Hall Lettings	16542.8	17044	16119	19931	19470	22614	14%	18500		122%
Licence Income	100	120	110	200	100	180	44%	100		180%
Cultural Activities	321.9	448	264	152	-118	437	127%	200		218%
Bar & Kitchen	740	780	740	860	749	1040	28%	700		149%
Bank Interest	11.19	747	321	182	253	144	-76%	500		29%
Donations	184.4	20	100	84	30	20	-50%	0		#DIV/0!
<b>Total</b>	17900.2	<b>19158.6</b>	<b>17654.1</b>	<b>21409</b>	<b>20484.4</b>	<b>24435</b>		<b>20000</b>		122%
<b>Expenditure</b>			0	0	0	-21%				
Administration	1153.81	548	651	775	940	1006	7%	1000		101%
Cleaning	4588.52	4985	5669	7013	5887	6812	14%	7000		97%
Electricity	1479.22	1927	1197	2170	1628	2012	19%	2000		101%
Heating	3012.53	2224	1824	2033	3180	2962	-7%	3000		99%
Insurance	1176	1186	1280	1115	1167	1201	3%	1250		96%
Licences	853.95	636	629	699	774	594	-30%	800		74%
New Equipment	248.1	0	1590	1421	335	1561	79%	2000		78%
Repairs & Maintenance	3280.77	1857	4610	3074	3178	1181	-169%	10000		12%
Service Contracts	460.26	441	103	142	111	663	83%	150		442%
Water	309.88	686	776	792	418	131	-219%	800		16%
<b>Total</b>	16563	<b>14542</b>	<b>18328</b>	<b>19233</b>	<b>17644</b>	<b>18337</b>	4%	<b>28000</b>		65%
<b>Surplus</b>	1337.2	<b>4617</b>	<b>-674</b>	<b>2176</b>	<b>2840</b>	<b>6098</b>		-8000		-76%
3 Analysis of Lettings	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>				
Main Hall	10019.5	10549	9704	12884	12859	15314	16%	11750		130%
Small Hall ( Club Room )	5378.25	5089	4863	5024	5374	6064	11%	5000		121%
Committee Room	980	1236	1432	1803	1063	1116	5%	1500		74%
Equipment Hire	165	170	120	221	174	120	-45%	250		48%
<b>Total</b>	16542.8	<b>17044</b>	<b>16119</b>	<b>19931</b>	<b>19470</b>	<b>22614</b>	14%	<b>18500</b>		122%