

Village Centre AGM 2020 Treasurers Report

COVID-19 Impact

An extremely unique year for any enterprise saw the hall and its trustees indeed, ensuring we could maintain some kind of financial shape while still being an asset to the community in this time of need. I am pleased to report we were able to achieve both missions. We were able to support the village shop with storage to cater for increased local needs and be a safe place to organise the amazing PPE effort made by local seamstresses. These examples for me is what the hall is here to provide for, the community at large. We were able to maintain our profitability with a £4419 surplus and keep our retained earnings untouched. This is due solely to receiving a 10K Covid grant. However, we were able to learn a lot about our resilience as a business in cutting costs, holding off on planned expenditure and that our reserves if needed could ensure we are a going concern for an extended period of years. On reflection, taking these positives into account, I believe this is an important case for recognition.

My report will be somewhat different than in previous years. Comparators are rather non value-added in this circumstance; so, I will briefly outlay the facts of the 2020 financials when we were closed, to the public for over 75% of the year.

Income

A figure of £7633 has been realised in hire income for 2020. We have no letting unpaid to report at year end. We had zero forward lettings and graciously appreciate those that were able, and generous enough, to forgo refunds and donate lettings paid for and deposits to the village centre.

The distribution of hiring's can be seen in the notes to the accounts in the Main Hall £2031. The Club Room with £5097, the majority of this income is from the Parish council office facility's rental. The Committee room has seen a lettings figure of £445. To enable some activities to go ahead as per government guidelines often the Main hall was used with the smaller room rates to enable social distancing. Equipment hire made a £60 contribution. With some accepted loss on cultural activities (£747) and the kitchen fees of £80 and interest for our small savings account £5K deposit of £4 interest. Coupled with the 10K Covid grant took us to a manageable total of £16,980 to balance our in-year books.

Expenditure

As a committee, we always make very strategic spending decisions, in line with low levels of income naturally comes the need to reduce costs significantly. Hence, we have put almost all pending maintenance costs on hold as we prioritise, with available cashflow. I am satisfied to report we realised expenditure of £12,561 below our income figure. The main contributor to this is the Cleaning £2232- we kept to a manageable level but took some opportunity to deep-clean some area's as all business needed to. I am happy to report we mitigated cost by some trustees picking up the mops and buckets to help the building gleam! Heating £2252 and Electricity £1629 were also reduced figures but a matter of maintaining the buildings dormant state. Repairs of £3663 were spent on interior painting, light repairs, some costs related to the new oils tank and replacement of a no longer supported intruder alarm. Insurance of £1072, was an unavoidable cost, naturally, and a pleasantly lower premium than prior years.

This has left us with the aforementioned surplus this year of £4419. It is evident we have been cautious with spending however some expenditures that have been delayed intentionally will fall into 2021/22 potentially

beyond as we have projects underway to look at lighting and roofing, maybe the 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 planned projects we deem necessary.

Cash at Bank

We went into this year with a very healthy bank balance and have been able to sustain that position at the year-end we hold cash of £27.8K in the cash account and 5K in the Gold (savings) account. Our £36.5k is in the Virgin charity account while we look for better saving opportunities, with interest rates as they are this has been a fruitless endeavour in 2020. 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.

To summarise we have benefited from a strong cash management foundation and our principles of prudent spending coupled with the good planning to consider more major projects requiring attention. We have weathered the pandemic storm well and feel validated on the cost structures we have in place.

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. With optimistic hope to being able to welcome our hirers and community events back into our doors, we remain here to serve the community and ensure the hall environment is the safe sanctuary it has always been.

Mel Cavell-Wells March 2021

Appendices

Appendix I Balance sheet & Income statement 2020

ST. MARY BOURNE VILLAGE CENTRE

Registered Charity No.301936

Income & Expenditure Ac for the year ended 31st December 2020

2019	Income	2020	2019	Expenditure	2020
£		£	£		£
22614	Lettings	7632.75	6812	Cleaning	2232.31
437	Cultural Activities	-746.60	2962	Heating	2252.43
0	Bar Surplus	0.00	2012	Electricity	1628.80
144	Bank Interest	4.09	131	Water	305.08
180	Licence Income	0.00	663	Service Contracts	0.00
1040	Bar & Kitchen	80.00	1006	Administration	663.72
20	Donations	10010.00	215	Sundries	150.15
			1201	Insurance	1071.91
			1181	Repairs & Maintenance	3662.78
			1561	New Equipment	0.00
			593.6	Licences Cost	593.60
			18337	Total Expenditure	12560.78
			6098	Surplus / - Deficit	4419.46
24435		16980.24	24435		16980.24
2019	Current Assets	2020	2019	Capital	2020
£		£	£		£
22516	CAF Cash Ac	27824.25	58834	Balance at 1st January	64931.68
5000	CAF Gold Fund Ac	5000.00	0	adjustments Post YE	-80.75
0	CAF Charity Guaranteed Reserve Account	0.00			
0	CAF 6 mth Fixed Rate Ac	0.00			
36569.71	Virgin Charity Account	36569.71	6098	Surplus / - Deficit	4419.46
64086	Total Cash at Bank	69393.96			
-63.07	Unpaid Letting 2019	-63.07			
909	Forward letting 2020	-60.50			
64931.68	Total	69270.39	64932	Total	69270.39

Appendix II Notes to the accounts

ST. MARY BOURNE VILLAGE CENTRE

Registered Charity No.301936

Notes to the Accounts for the year ended 31st Dec 2020

	2016	2017	2018	2019	2020	2020		Variance
	Actual	Actual	Actual	Actual	Actual	BUDGET		%
	£	£	£	£	£			Budget
Income								
Hall Lettings	16119	19931	19470	22614	7633	20500		37%
Licence Income	110	200	100	180	0	140		0%
Cultural Activities	264	152	-118	437	-747	350		-213%
Bar & Kitchen	740	860	749	1040	80	700		11%
Bank Interest	321	182	253	144	4	500		1%
Donations	100	84	30	20	10010	0		#DIV/0!
Total	17654.1	21409	20484.4	24434.8	16980	22190		77%
Expenditure	0	0	0	0	18%			
Administration	651	775	940	1006	664	1000		66%
Cleaning	5669	7013	5887	6812	2232	7500		30%
Electricity	1197	2170	1628	2012	1629	2000		81%
Heating	1824	2033	3180	2962	2252	3000		75%
Insurance	1280	1115	1167	1201	1072	1071.91		100%
Licences	629	699	774	594	594	700		85%
New Equipment	1590	1421	335	1561	0	2000		0%
Repairs & Maintenance	4610	3074	3178	1181	3663	10000		37%
Service Contracts	103	142	111	663	0	150		0%
Water	776	792	418	131	305	800		38%
Total	18328	19233	17644	18337	12561	28222		45%
Surplus	-674	2176	2840	6098	4419	-6032		-73%
3 Analysis of Letting	2016	2017	2018	2019	2020			
Main Hall	9704	12884	12859	15314	2031	14000		15%
Small Hall (Club Room	4863	5024	5374	6064	5097	5000		102%
Committee Room	1432	1803	1063	1116	445	1500		30%
Equipment Hire	120	221	174	120	60	0		#DIV/0!
Total	16119	19931	19470	22614	7633	10250		74%