

Peldon Village Hall Management Committee

Accounts and Treasurer's Report

For the year ended

31st March 2010

Peldon Village Hall Management Committee

Treasurer's Report on the Accounts for the Year Ended 31st March 2010

Overview

1. The Hall's funds at the end of the financial year totalled £12,046, an increase of £1,043 in the year. I propose that we transfer this surplus to the Hall Renewal Fund, leaving the General Fund and the Peldon Players Fund at around the same level as last year. The Hall Renewal Fund will then account for £8,016 of the total funds, representing the amount we are able to contribute from our own funds towards the project in addition to any grants we are able to obtain.
2. There was a surplus on the General Fund for the year of £1,837 (2008 - £693) before the contribution from the Peldon Players. The pantomime generated a profit of £777 (2008 - £544) and £850 (2008 - £550) has been transferred from the Peldon Players Fund via the General Fund to the Hall Extension Fund.

General Fund

3. Total income of £8,471 was £2,107 more than the income of £6,364 earned in 2008/9. Expenditure, at £6,635, was also higher – an increase of £963 compared to the previous year.
4. Income from hiring the hall increased by £1,846, as shown in the table below, a rise of 42%. The hall was used for a total of 777 hours in the year, compared to 636 in the previous year – a 16% increase. The income also benefited from the full year effect of raising the hourly rates on 1st January 2009.
5. The analysis of hiring income by principal user for the two years is as follows:

<u>User</u>	<u>2010/09</u> £	<u>2008/09</u> £	<u>Change</u> £
Autism Anglia	2,250	1,587	663
Bowls Club	658	652	6
Peldon Art Group	532	508	24
Tuesday Art Group	420	0	420
Parish Council	414	424	(10)
Other regular users	770	531	239
Colchester BC	350	0	350
Other individual users	882	728	154
Total	6,276	4,430	1,846

6. Autism Anglia continued as the biggest user of the Hall, and increased usage by them contributed an extra £480, the balance of the extra income reflecting the rate increase. Steve Sharpe's Tuesday Art Group was a new source of income, which more than compensated for the loss of the monthly meetings of the Senior

Citizens. The European Elections in June 2009 meant that there was income from Colchester Borough Council for the first time since 2006. It was encouraging to see the income from both individual users and other regular users increase more than expected from the rate increase alone.

7. Income from fundraising events, at £1,990, increased by £504. This included a contribution to the Hall's funds of £1,529 from the 2009 May festival (2008 - £1,127). The quiz night in March 2010 was the only other fundraising event held during the year. Interest income collapsed following the reduction in Base Rate – we only earn 0.1% pa on our balances at present.
8. Insurance costs reduced by £118 in the year, as the full year effect of the significant reduction achieved at the renewal in September 2008 came through in the figures. Electricity costs reduced by £169 following the change of supplier. Building maintenance costs saw an increase of £518 as the exterior of the Hall was repainted in the year, and modifications to the electricity supply accounted for the £448 spent on other improvements.

Hall Renewal Fund

9. Donations received in memory of Ken Ward amounting to £407 have been credited to this fund. The Committee intend to put them towards the external landscaping once the new building is completed.
10. The Committee engaged Duncan Clark & Beckett as their architects and they started work on the design of the new building. Under their instructions, topographical and arboricultural surveys were undertaken. A total of £1,978 was expended from our own funds during the year as a result. At the end of the year we learned that our application for grant funding towards the project from the Communities Initiative Fund operated by Colchester Borough Council and Essex County Council had resulted in an award of £15,000 and the costs of the next stage of the project will be met from this grant.

Balance Sheet

11. Cash and bank balances at 31st March 2010 totalled £11,111, an increase of £921 over the figure of £10,190 at the previous year end. A further £1,231 (2009 - £1,070) was due to the Hall from hirings in the quarter ended 31st March 2010 which have been invoiced at the beginning of May.
12. The insurance premium for the year ended 14th September 2010 was paid in full in September 2009, and the proportion that is attributable to the financial year 2010/11 has been prepaid in these accounts. Accrued expenditure includes the March account due to the electricity supplier and an outstanding bill for gardening work.

R A Holmes FCA
Treasurer
2nd May 2010

Peldon Village Hall Management Committee

Income and Expenditure Accounts for the year ended 31st March 2010

General Fund

	2009/10	2008/09
	£	£
Income		
Hire of Hall	6.276,50	4.430,00
Hire of tables and chairs	175,00	160,00
Donations	20,00	40,10
Events	1.989,80	1.485,71
Interest received	10,19	248,71
Sundry income	-	-
	<u>8.471,49</u>	<u>6.364,52</u>
Expenditure		
Insurance	888,78	1.006,74
General Rates	52,14	49,67
Water Rates	358,84	309,98
Electricity	1.359,56	1.528,88
Wages	1.590,00	1.590,00
Domestic Sundries	204,24	-
Gardening & General Repairs	772,87	721,80
Maintenance - Building	800,18	282,00
Maintenance - Equipment	25,00	62,00
Other Improvements	448,50	-
Sundry expenditure	134,63	120,50
	<u>6.634,74</u>	<u>5.671,57</u>
Surplus		
	1.836,75	692,95
Transfer from Peldon Players fund	850,00	550,00
Transfer to Hall Renewal Fund	-2.500,00	-5.000,00
Surplus for the year	186,75	-3.757,05
Balance brought forward at 1st April	3.358,96	7.116,01
Balance carried forward at 31st March	£3.545,71	£3.358,96

Hall Renewal Fund

	2009/10	2008/09
	£	£
Income		
Grants Receivable	-	608,47
Donations received in memory of Ken Ward	407,50	-
	<u>407,50</u>	<u>608,47</u>
Expenditure		
Architects fees	1.265,00	608,47
Topographical survey	448,50	-
Arboricultural survey	265,00	-
	<u>1.978,50</u>	<u>608,47</u>
Deficit		
	-1.571,00	-
Transfer from General Fund	2.500,00	5.000,00
Surplus for the year	929,00	5.000,00
Balance brought forward at 1st April	7.086,76	2.086,76
Balance carried forward at 31st March	£8.015,76	£7.086,76

Peldon Village Hall Management Committee

Income and Expenditure Accounts for the year ended 31st March 2010

<u>Peldon Players Fund</u>	2009/10	2008/09
	£	£
<u>Income</u>		
Ticket and programme sales	1.518,20	1.403,40
Donations	-	-
	<u>1.518,20</u>	<u>1.403,40</u>
<u>Expenditure</u>		
Royalties and scripts	180,00	240,00
Stage, set & props	295,85	411,98
Wardrobe and costume hire	55,00	44,98
Interval drinks	128,00	111,00
Sundry expenditure	82,44	51,80
	<u>741,29</u>	<u>859,76</u>
<u>Surplus</u>	776,91	543,64
Transfer to general fund	850,00	550,00
<u>Retained surplus for the year</u>	<u>-73,09</u>	<u>-6,36</u>
Balance brought forward at 1st April	557,68	564,04
Balance carried forward at 31st March	<u>£484,59</u>	<u>£557,68</u>

Balance Sheet as at 31st March

	2010	2009
	£	£
<u>Debtors</u>		
Hire of Hall	1.231,00	1.070,00
Prepaid expenditure	412,56	411,21
	<u>1.643,56</u>	<u>1.481,21</u>
<u>Cash Balances</u>		
Deposit account	10.564,99	9.100,50
Current account	293,40	920,89
Cash	252,92	168,82
	<u>11.111,31</u>	<u>10.190,21</u>
<u>Current Assets</u>	12.754,87	11.671,42
<u>Current Liabilities</u>		
Accrued expenditure	457,31	540,52
2010 May Festival income	251,50	127,50
	<u>708,81</u>	<u>668,02</u>
<u>Net Assets</u>	£12.046,06	£11.003,40
<u>Represented by:</u>		
General Fund	3.545,71	3.358,96
Peldon Players Fund	484,59	557,68
Hall Renewal Fund	8.015,76	7.086,76
<u>Total Funds</u>	<u>£12.046,06</u>	<u>£11.003,40</u>