



BLACKHAM VILLAGE HALL MANAGEMENT COMMITTEE

Hon. Treasurer's report

I present my report and the accounts of the Hall Management Committee for the year ended 31st March 2021. These accounts would normally be approved at an Annual General Meeting.

Income

Due to the coronavirus pandemic, the hall has been closed throughout the year and apart from investment income, the only significant receipt has been the Covid-19 Business Interruption Grant of £10,000.

Expenditure

Although the hall has been closed, it has been necessary to continue paying some standing charges for utilities and essential maintenance as detailed on page 2. Additionally, the hall has been required to maintain its insurance policy throughout the period of closure.

Capital expenditure

Prior to the arrival of the pandemic, there had been a commitment to replace the double gates at the entrance; the cost of £1017 was incurred during 2020/21 and has been partially offset by a grant of £750 received from Withyham Parish Council. The net cost to the hall was £267.

Annual surplus and movement of funds

Page 3 of the accounts shows that our income exceeded our expenditure in the year 2020/21 by £8338. This surplus is almost entirely due to the Covid Business Interruption Grant; if this had not been received, the hall would have incurred a deficit for the year of £1662.

The movement of funds over the year is set out in the lower part of page 3 and shows the assets of the hall totalling £31,701 at 31st March 2021. The holding in Charities Official Investment Fund Investment units was increased by £10,000 during the year (by investing the grant money) and continues to show a useful surplus of market value over cost. In fact, by the end of March 2021, the increase in value in excess of cost of the entire holding amounted to £8,126. The value of these units fluctuates according to global stock markets, and it is possible that the £30,000 original cost of the investment might not be fully recovered on a future sale. In addition to the current fairly steady increases in value, the annual income of £1,037 greatly exceeds the return available from cash deposits.

The hall, along with other community centres, faces an uncertain year. However, the receipt of the Covid Business Interruption Grant together with the strong performance of the hall's investments, places Blackham Village Hall in a strong financial position for 2021/22.

Martin C Beck Hon. Treasurer
20th April 2021

BLACKHAM VILLAGE HALL

Page 3

FINANCIAL STATEMENTS for the year ended 31st March 2021

ANNUAL SUMMARY		2019/20	2019/20
Income	Page 1	11065	4985
Less: Expenditure	Page 2	2727	3549
SURPLUS for the year		£8,338	£1,436

MOVEMENT OF FUNDS:

Comparison of funds at the beginning and end of the year

	End of year	Start of year
Assets		
Charities Official Investment Fund:		
Investment units at cost	30,000	20,000
NatWest bank current account	1,535	3,038
Cash: Market floats	85	85
Cash: Funds in hand.	61	220
Advances for hall purchases	20	20
Liabilities	-	-
Total funds	£31,701	£23,363

Note 1 The difference between the total funds available at the start and end of the financial year is represented by the annual surplus of £8338 as shown in the summary above.

The annual surplus is almost entirely due to the receipt of the Covid business interruption grant of £10,000.

BLACKHAM VILLAGE HALL

Page 2

FINANCIAL STATEMENTS for the year ended 31st March, 2021

EXPENDITURE

	2020/21	2019/20
Annual Expenditure		
Water supply and waste water	201	492
Non-domestic rates	0	181
Electricity	166	268
Heating oil	180	0
Annual licences	0	125
Insurance	913	898
Stationery and sundry expenses	18	331
Cleaning	0	300
Mowing	92	138
Repairs:		
Exterior redecoration	0	1720
Less:Grant from Withyham Parish Council	0	1285
Boiler service	162	153
Roof repair	85	0
Fire equipment maintenance	247	91
Hedge re-shaping	380	0
Miscellaneous small repairs	16	137
	<u>890</u>	<u>816</u>
Total annual revenue expenditure	2460	3549
Capital expenditure		
Replacement double gates	1017	0
Less:Grant from Withyham Parish Council	750	0
Net cost of new gates	<u>267</u>	<u>0</u>
TOTAL EXPENDITURE FOR THE YEAR	<u><u>£2,727</u></u>	<u><u>£3,549</u></u>

BLACKHAM VILLAGE HALL

Page 1

FINANCIAL STATEMENTS for the year ended 31st March 2021

INCOME	2020/21	2019/20
HIRE FEES		
Drama group	0	378
Polling station fees	0	300
Other hire	0	359
	<u>0</u>	<u>1037</u>
EVENTS		
Quiz nights	0	833
Monthly markets	28	2183
	<u>28</u>	<u>3016</u>
OTHER INCOME		
Interest on COIF deposit account	0	4
Income on COIF investment	1037	673
Compensation for Smart meter faults	0	60
Grants from local churches	0	195
	<u>1037</u>	<u>932</u>
Business interruption grant	10,000	0
TOTAL ANNUAL INCOME	<u><u>£11,065</u></u>	<u><u>£4,985</u></u>

Details of annual expenditure and the movement of funds appear on the following pages 2 and 3 respectively.