

## **Treasurer's Report to Threlkeld Village Hall Trustees**

### **Year ending 30th September 2020**

#### **Summary**

- A surplus of £17,145 for the year
- Available Funds at the Year End stand at £78,899
- Covid closures reduced hall income significantly
- Strong sales from the Coffee Shop outside of lockdown meant licence fee income was unaffected
- Covid related donations and grants, notably from Eden Council, led to a 19% increase in surplus
- This puts us in a good position to move forward with the extension project

#### **Accounts**

Despite the Covid pandemic the Trust has recorded a 19% increase in surplus compared to the previous year at £17,145. Non coffee shop rental income has seen a significant drop of 40%. Fortunately the Coffee Shop was able to trade strongly when allowed to open and thus has been able to continue paying rental income. The other major source of income has been grants from Eden Council and donations from the TAA and individuals.

Notable aspects of the accounts are:

- The Coffee Shop were concerned about cash flow during lock down so delayed their donation to the hall. Seventeen thousand pounds was received in December 2020 from trading in the year to 31<sup>st</sup> March 2020.
- Grants provided by Eden Council have been the main reason for our improved surplus this year. In due course this money will go towards the extension project thus supporting local businesses and people.
- The kind donation from the TAA reflects the successful events carried out before the effects of the pandemic.
- Hall hire income has been reduced because the hall was only open for just under half the year due to Covid.
- The rates refund is an overlooked payment from when the Hall was effectively out on 100% rates rebate about three year years ago.
- Cleaning costs are reduced overall due to the closures but when reopened were slightly increased due to the extra requirements of Covid.
- Electricity costs have risen by 6.6% despite a big drop in usage during lockdown. The unit cost is unchanged but a change in meter reading date during the year has resulted in us paying for 12.5 months' worth of electricity in the financial year 2019-20. In addition, the electricity usage when the Coffee Shop was trading strongly was about 20% above normal.
- New stage lights have been installed at the request of the TAA and paid for through their donation. These significantly reduces the heat felt by performers.
- The extension project has started work and has spent about £2,000 so far on legal fees for the property transfer and architect's fees for the initial design work.
- No grants were issued this year due to most local groups having very little activity.

### **Available Funds**

At the end of September 2020 the Trust held available cash funds of £78,899, after allowing for a VAT refund of £822 and the CIC licence fee which were paid in October and November.

### **Accounts Examination**

The accounts will be submitted to an accountant for the required examination so that they are appropriately certified before submission to the Charities Commission.

David Evans

15<sup>th</sup> January 2021

## OVERALL INCOME AND EXPENDITURE

TVHT					
Profit And Loss Account					
For the year ended 30 September 2020					
		2020	2019	Change	%
Income	Bank Interest	£0	£1	(£1)	
	Coffee Shop Licence	£11,047	£10,780	£267	2.5
	Donations Received - CIC	£0	£5,000	(£5,000)	(100.0)
	Donations Received - Misc	£13,084	£92	£12,992	14,121.7
	Donations Received - TAA	£3,660	£3,000	£660	22.0
	FITS	£275	£478	(£203)	(42.5)
	Hall Hire	£7,205	£12,151	(£4,946)	(40.7)
	Rates Refund	£289	£0	£289	
	RHI	£2,505	£2,547	(£42)	(1.6)
		<b>£38,065</b>	<b>£34,049</b>	<b>£4,016</b>	<b>11.8</b>
Expenses	Advertising	£0	(£40)	£40	100.0
	Caretaking & Cleaning	(£3,009)	(£4,320)	£1,311	30.3
	Cleaning Materials	(£695)	(£841)	£146	17.4
	Electricity	(£5,166)	(£4,848)	(£318)	(6.6)
	Equipment & Fittings Projects	(£925)	(£582)	(£343)	(58.9)
	Equipment & Fittings Replacements	(£2,155)	(£71)	(£2,084)	(2,935.2)
	Extension Project 2020	(£2,026)	£0	(£2,026)	
	Grant	£0	(£1,550)	£1,550	100.0
	Insurance	(£1,197)	(£1,194)	(£3)	(0.3)
	IT Software, Licences, Support	(£513)	(£431)	(£82)	(19.0)
	Items for Sale	£0	(£333)	£333	100.0
	Maintenance Repairs Renewals	(£3,112)	(£2,659)	(£453)	(17.0)
	Misc	(£84)	£0	(£84)	
	Office Expenses	(£206)	(£101)	(£105)	(104.0)
	Phone & Broad Band	(£425)	(£500)	£75	15.0
	Professional Fees	(£140)	(£55)	(£85)	(154.5)
	Subs & Licences	(£180)	(£723)	£543	75.1
	Trust Expenses	£0	(£69)	£69	100.0
	Water & Waste	(£1,087)	(£1,347)	£260	19.3
		<b>(£20,920)</b>	<b>(£19,664)</b>	<b>(£1,256)</b>	<b>(6.4)</b>
Net surplus		<b>£17,145</b>	<b>£14,385</b>	<b>£2,760</b>	<b>19.2</b>

Available Funds (30 Sep 2019)	£61,754	Cash at bank 30 Sep 2020	£72,538
Surplus 2019-20	£17,145	Creditors (VAT due etc.)	
		Debtors	£6,361
Available Funds (30 Sep 2020)	<b>£78,899</b>	Available Fund (30 Sep 2020)	<b>£78,899</b>