

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

## **Year ending 30th September 2022**

### **Summary**

- A surplus of £73,674 for the year
- Available Funds at the Year End stand at £205,072
- An unprecedented year for the Coffee Shop has provided this surplus
- Work on the extension has ramped up this year and has been a significant cost, particularly the need to re-route electricity cables. The rest has largely been covered by a National Lottery Development grant.
- For hall operations this has been a transition year from Covid to normal working.
- Costs have risen, not only with inflation but also with increased traffic as a result of the Coffee Shop success.

## Accounts

### Operating Income and Expenditure

Hall Operations		2021-22		2020-21					
<b>Income</b>	Coffee Shop Licence	£10,400.00		£14,200.00					Latest rental payment in October
	Donations Received - Collection Boxes	£206.00		£0.00					
	Hall Hire	£14,511.00		£2,678.00					Notable increase in the last quarter
	Rates Refund	£144.00		£0.00					Historic errors by Eden Council
	RHI	£2,855.00		£3,174.00					
			£28,116.00		£20,052.00				
<b>Expenses</b>	Caretaking & Cleaning	-£6,955.00		-£3,461.00					
	Cleaning Materials	-£2,236.00		-£1,086.00					
	Electricity	-£7,962.00		-£5,068.00					
	Equipment & Fittings Projects	-£379.00		-£19.00					
	Equipment & Fittings Replacements	-£15.00		-£2,035.00					
	Grant	-£1,500.00		£0.00					
	Insurance	-£1,261.00		-£1,209.00					
	IT Materials and Equipment	-£16.00		£0.00					
	IT Software, Licences, Support	-£1,634.00		-£295.00					Mostly first installment (50%) to KCS for website
	Loans	-£90.00		£0.00					
	Maintenance Repairs Renewals	-£4,036.00		-£2,860.00					
	Marketing	-£68.00		£0.00					
	Office Expenses	-£12.00		£0.00					
	Phone & Broad Band	-£844.00		-£571.00					
	Subs & Licences	-£416.00		-£180.00					PRS is back
	Water & Waste	-£2,652.00		-£2,099.00					
			-£30,076.00		-£18,883.00				
<b>Net profit</b>			-£1,960.00		£1,169.00				

## Other Items

<b>Extension</b>					
	Extension Project 2020	-£24,589.00		-£1,474.00	
			-£24,589.00		-£1,474.00
<b>Donations</b>					
	Donations Received - CIC	£100,000.00		£30,877.00	
	Donations Received - Misc	£98.00		£22,824.00	
	Donations Received - TAA	£125.00		£1,100.00	
			£100,223.00		£54,801.00
<b>Overall Net Profit</b>			£73,674.00		£54,496.00

## Balance Sheet

<b>Balance Sheet</b>		
<b>Available Funds at 30th September 2022</b>		£131,398.00
<b>Surplus 2021-22</b>		£73,674.00
<b>Available Funds at 30th September 2022</b>		£205,072.00

This has been a transition year between the Covid lockdown when, apart from the Coffee Shop, the hall was largely closed, through to now when the hall is largely operating normally again. This has taken some time and hall hire income only returned to near normal in the last quarter. At the same time costs have increased significantly. These increases are partly due to increased use of the hall by coffee shop customers and partly by the increases in costs that we are all seeing in many services and commodities. The major operating costs are electricity, water, and cleaning. Overall these have gone up by about one third.

As a result of the increased costs we took the view that our charge out rates should be increased by a similar amount. Given that everyone is facing significant costs we did not want to impose a large increase to our clients in one go. It was decided to increase the charge out rates in two parts, the first in April 2022 and the second in April 2023. General hiring costs were increased by 10% in April 2022 while the equivalent rates for the coffee shop were increased by 15% reflecting their increased use of hall facilities.

Notable aspects of the accounts are:

- Hall hire has increased dramatically but still needs to recover further to reach normal levels. This should happen in the next financial year.
- Cleaning costs have doubled, mainly due to the high footfall
- Electricity cost increases have been limited by a lucky renewal of the contract before large costs increases appeared in the market.
- We are rebuilding the website and this has resulted in an increase to the software costs
- Large increases in costs have resulted in a small annual loss.
- The Extension project was largely funded by a National Lottery Development grant but we have had to bear the costs of moving electricity cables (approx. £15k).
- Coffee shop donations of £100k have allowed the extension project to continue
- Covid grants have now stopped.

### **Available Funds**

At the end of September 2022 the Trust held available cash funds of £205,072.

### **Accounts Examination**

The accounts will be submitted to an accountant for review prior to passing on to the Charities Commission.

David Evans

11<sup>th</sup> January 2023