



Worth Matravers Village Hall

Treasurer's Report Year Ended 31 December 2018

Balance Sheet

The net surplus for 2017 was £1,076 (2017 £3,048) a decrease of 64.7% on last year. The main reasons for the reduction was the fall in income from the Fete and the purchase of the AV equipment. Reserves have increased by £1,076 to £46,555 (2017 £45,479) after charging £nil (2018 £nil) to the Provision for Hall Repairs account.

Assets & Liabilities

Non Monetary Assets:

The accounts include Fixed Assets of £1,000, the book value of the land and buildings used by the charity, Worth Matravers Village Hall and School House (with freehold vested in the Official Custodian for Charities). The current value for insurance purposes is £737,591 (including shed).

Other Assets (Non-Endowed):

The value of fittings, furniture and equipment in the Village Hall and School House have been revalued for insurance purposes as £13,299 plus £5,312 for Electronic and Computer equipment with additional all Risks cover of £5,954 for the defibrillator, marquee and gazebos (2017 £20,024).

Long Term Liabilities:

There have been no charges against the Village Hall or School House Provisions. Total reserves for long term liabilities at the year-end are £5,470 (2017 £5,470).

Receipts and Payments

2018 has been a reasonable year, though not as good as 2017, with a surplus of £1,076 (2017 £3,048). The reduced surplus is attributable to a decrease of 11.8% in net income and an increase of 4.5% in expenses.

Key points of note are:

Income:

We are heavily dependent on income from School House, Fund Raising and Purbeck Artists and Stallholders which constituted 84% (2016 82%) of our total income.



Worth Matravers Village Hall

School House: there has been no change in tenancy during the year, income has increased mid-year following a rent review.

Village Hall Hire: Purbeck Artists and Stallholders had a good year with income of £1,792 (2017 £1,764), Other hall bookings continued the pattern of 2017 and were disappointing, falling to £1,424 compared to £1,882 in 2017. In comparison with 2016 and a number of earlier years neither 2017 or 2018 benefitted from significant booking from Local Authorities.

Fund Raising: The major fund-raising event in 2018 was the Village Fete. As agreed in 2016 this event was organised by a separate group and the proceeds were split, with £3,000 being donated, by the Fete organisers, to four local charities and the balance of £1,386, after expenses, coming to the Village Hall. The BBQ on the Green produced a surplus of £29 (2017 £85).

Once again our thanks to all those who help with the organisation of these events.

Gifts, Donations and Grants: income during the year was unchanged at £75.

Expenses:

Overall expenditure shows an increase of 4.5% (2017 increase 22.3%). Notable variances from the previous year are as follows:

Expensed Equipment: This is the largest item in expenses at £5,309 (2017 £4,228) and reflects the continued wish to improvements the facilities we offer. The purchases during the year were:

- Audio visual equipment and related costs - £4,858
- Outside lighting improvement £451

Repairs: Village Hall repairs to fabric and equipment increased from £770 in 2017 to £854 in 2018 an increase of 11.3%. 2018 expenditure related primarily to problems with the dishwasher.

Electricity: We received a refund of £738 for overpaid electricity charges which resulted in the cost for the year falling from £1,380 to £412.

Telephone & internet: This increased from £451 in 2017 to £533 in 2018 - 18.3% due to the effects of price increases in 2017 being in effect for the full year.



Worth Matravers Village Hall

Accounts inspection

Under Charity Commission rules we are not required to have an Independent Examination as our income and net assets are well below the minimum levels. The Committee has therefore decided not to seek to appoint an Independent Examiner.

Hugh Cochrane, the past Treasurer, and a member of the Management Committee has carried out a review of the accounts and financial records.

Reserves Policy

It is now a requirement of The Charities (Accounts and Reports) Regulations 2008 (SI 2008 No 629) that we include a Reserves Policy in our Annual Report – see on our website www.worthmatraversvillagehall.org .

John Hynan
1st April 2019