



## Worth Matravers Village Hall

### **Treasurer's Report Year Ended 31 December 2019**

#### **Balance Sheet**

The net surplus for 2019 was £4,664 (2018 £1,076) an increase of 333.5% on last year. The main reasons for the increase was the increase in income from hire charges and the reduction in expensed equipment. Reserves have increased by £4,664 to £51,220 (2018 £46,555) after charging £nil (2019 £nil) to the Provision for Long Term Liabilities.

#### **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 £765,619.

##### **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 £14,054 plus £5,445 for Electronic and Computer equipment with additional all Risks cover for the defibrillator, marquee and gazebos.

##### **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 (2018 £5,470).

#### **Receipts and Payments**

2019 has been a good year with a surplus of £4,664 (2018 £1,076). The increased surplus is attributable to an increase of 11.6% in net income and a decrease of 21.9% in expenses.

Key points of note are:

##### **Income:**

*We are largely dependent on income from the rent of the School House, Purbeck Artists and Stallholders and, to a lesser extent than in 2017 and prior years, Fund Raising. These three sources of income constituted 77% (2018 84%) of our total income.*



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**School House:** there has been no change in tenancy during the year.

**Village Hall Hire:** Purbeck Artists and Stallholders had a good year with income of £2,066 (2018 £1,792), Other hall bookings improved for 2018 increasing to £2,624 compared to £1,424 in 2018. This year benefitted from two local authority bookings for elections as well as an increase in other bookings.

**Fund Raising:** The major fund-raising event in 2019 was the Village Fete. As agreed in 2016 this event was organised by a separate group and the proceeds were split, with £4,200 (2018 £3,000) being donated, by the Fete organisers to five local charities and the balance of £1,167 (2018 £1,386), after expenses, coming to the Village Hall. The Feast on the Green was organised in the same as the Fete with the surplus of £175 being donated to a local charity.

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 a decrease 21.9% (2018 increase 4.5%). Notable variances from the previous year are as follows:

**Expensed Equipment:** This is the largest item in expenses at £1,969 (2018 £5,309) and reflects the continued wish of the Committee to improve the facilities we offer. The purchases during the year were:

- New tables - £1,699
- Other smaller items - £270

**Cleaning charges:** 2019 £565 (2018 £290) an increase of 94%. This increase arose from a decision to move to more regular cleaning of the hall rather than ad hoc in order to improve the overall experience of users.

**Repairs:** In 2019 we spent £711 on repairs to The School House (2018 nil) Village Hall repairs & equipment maintenance was £95 (2018 £854).

**Electricity:** The increase in electricity cost from £411 in 2018 to £1,380 this year was due to a refund of £738 for overpaid electricity charges in 2018.



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**Website & telephone:** These increased from £626 in 2018 to £835 in 2019 - 33.3% because of price increases in 2018 for telephone costs and renewal costs for our website.

### **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, has carried out a review of the accounts and financial records.

### **Reserves Policy**

It is 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 attached*.

During the year the Committee reviewed the Reserves Policy in the light of the various changes in the Trust's income stream, in particular the reduction in fundraising income from the Fete. The opportunity was also taken to reassess the principal risks to the Trust which were identified as being a major loss relating to the property owned by the Trust which was not adequately covered by insurance.

The Committee concluded that the reserves held by the Trust should be set at a percentage of the insured value of the Trust's assets rather than, as in previous years, as a multiple of income. The effect of the change has been to increase the target reserve to a figure of between £54,000 and £66,000.

John Hynan  
XX January 2020