



Worth Matravers Village Hall

Treasurer's Report Year Ended 31 December 2020

Overall Results and Financial Position

The net surplus for 2020 was £11,481 (2019 £4,664) an increase of 146% on last year. The main reason for the increase was the grant from Dorset Council of £10,000 made from the Retail, Hospitality and Leisure Grant Fund. Without this grant the result would have been a surplus of £1,481. This grant offset the fall in hall hire income and income from the fete. Reserves and Provisions for Long have fallen from £51,220 to £26,364 after transferring £30,867 (2019 £Nil) from Reserves to Provisions for Long Term Liabilities, which now total £36,337 (2019 £5,470).

Assets & Liabilities

Current Assets:

These consist of bank current and deposit accounts and cash and amount to £61,551 (2019 £50,070). Other current assets represent a refundable deposit of £150.

Non Monetary Assets:

The accounts include Fixed Assets of £1,000, the book value of the land and buildings used by the charity, being the Village Hall and School House (with freehold vested in the Official Custodian for Charities). The current value for insurance purposes is £774,041.

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 £14,096 plus £5,461 for Electronic and Computer equipment with additional all Risks cover for the defibrillator, marquee, and gazebos.

Long Term Liabilities – Provisions for repairs to property:

Having carried out a detailed review of work likely to be needed in the coming years for the Hall and School House the Committee has increased the provisions for repairs by way of a transfer from Reserves of £13,850 to the Provision for Repairs to the Hall and £17,017 to the School House, total £30,867 (2019 £Nil). Provisions after these transfers are £13,900 for the Hall (2019 £50) and £22,437 (2019 £5,420) for the school House



Worth Matravers Village Hall

Receipts and Payments

Despite the Hall being closed for a large part of 2020 we have been able to show a surplus of £11,481 (2019 £4,665) for the year thanks to the £10,000 Grant and the rent received from the School House. The increased surplus represents an increase of 11.6% in net income and a decrease of 21.9% in expenses.

Key points of note are:

Income:

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

Village Hall Hire: This amounted to £1,033 (2019 £4,691). The only major income was from Purbeck Artists and Stallholders at Christmas from whom we received £532 (2019 £2,066 two events).

Fund Raising: The Village Fete was cancelled. The Fete Group did however organise a plant sale which raised £1,515 which they donated to MyTime.

Gifts, Donations and Grants: A £10,000 grant was received from Dorset Council made from the Retail, Hospitality and Leisure Grant Fund. The Parish Council donated £75 (2019 £75) towards the cost of the Christmas Tree on the Green. Further grants have been received in 2021 amounting to £9,431.

Expenses:

Overall expenditure £6,226 shows a decrease 21.4% (2019 £7,957). Notable variances from the previous year are as follows:

Expensed Equipment: This is the largest item in expenses at £1,226 (2019 £1,969) and reflects the continued wish of the Committee to improve the facilities we offer. The major purchases during the year were:

- Renewal of Fire Alarm - £978
- Hand gel dispensers - £202

Cleaning and waste disposal: 2020 £463 (2019 £782) a decrease of 40.8%. Due to the Hall being closed for most of the year.

Equipment Repairs: £250 (2019 £nil) being a payment to the Swanage Defibrillator Partnership for maintenance and training on the defibrillator.

Electricity: The reduction in electricity cost from £1,380 in 2019 to £362 this year was due to a refund of £1,108 for overpaid electricity charges in 2019/20.



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, 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*.

The Trust's reserves are set at a percentage of the insured value of the Trust's assets. The target figure for 2020 on this basis is a figure of between £54,000 and £66,000.

John Hynan
1 April 2021