

BARROW VILLAGE HALL

(Charity Commission registered no.502353)

RECEIPTS AND PAYMENTS ACCOUNT (UNRESTRICTED FUNDS) FOR THE YEAR ENDED 31 MARCH 2022

<u>2020/21</u>	<u>RECEIPTS</u>	<u>2021/22</u>
£		£
2,850.20	Hire of Hall	6,952.40
3,000.00	Rent of Cottage No.1	3,000.00
9,300.00	Rent of Cottage No.2	9,300.00
19,744.00	Grants and Donations	10,667.00
0.12	Interest received	0.03
0.00	Film Night (ticket sales)	0.00
0.00	Miscellaneous	0.00
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34,894.32	TOTAL RECEIPTS	29,919.43
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<u>2020/21</u>	<u>PAYMENTS</u>	<u>2020/21</u>
£		£
1,515.89	Ansvar Property & Indemnity Insurance	1,517.77
802.85	Opus Energy gas	879.95
766.40	Opus Energy electricity	660.06
346.94	Water Plus water/sewerage	0.00
23,118.18	Maintenance Village Hall	2,743.44
408.00	Maintenance No. 1 Cottage	90.00
435.93	Maintenance No. 2 Cottage	354.00
5,310.00	Caretaker contract	5,845.00
0.00	Film Night (licence fees etc.)	0.00
163.58	Sundries	330.74
193.69	Miscellaneous	592.93
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33,061.46	TOTAL PAYMENTS	13,013.89
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1,832.86	Net of Receipts / (Payments)	16,905.54
11,362.71	Cash Funds last year end	13,195.57
<u>13,195.57</u>	Cash Funds this year end	<u>30,101.11</u>

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STATEMENT OF ASSETS AND LIABILITIES AT 31 MARCH 2022

Cash Funds (Unrestricted)

	01.04.2021	31.03.2022
	£	£
Lloyds TSB Treasurers Account	12,792.74	29,430.75
COIF Charity Funds Deposit	100.00	100.00
Cash in hand: Caretaker	254.79	570.36
Cash in hand: Treasurer	48.04	0.00
	<u>13,195.57</u>	<u>30,101.11</u>

Assets Retained for the Charity's own use

(Figures are quoted at present insured value)

	01.04.2021	31.03.2022
	£	£
Buildings	1,352,000	1,465,726
Contents	70,000	76,599
	<u>1,395,000</u>	<u>1,542,325</u>

Liabilities

There were no significant outstanding items due or commitments at the year end.

Signed

Rudolf Schwab, Hon. Treasurer:

R Schwab 12/04/22

Sally Clarke, Chair:

S Clarke 26/7/22

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Notes to accounts for the year ended 31 March 2022

These annual accounts are prepared on a 'Receipts and Payments' basis rather than an 'Accruals' basis, in accordance with guidelines set down by the Charity Commission for England and Wales. This simplified presentation of the accounts appropriately illustrates the ongoing financial situation of a small, single-purpose operation such as Barrow Village Hall in a clear and concise way.

Receipts and Payments Account

This has been a very good financial year for Barrow Village Hall with revenue exceeding payments by £16,905, taking our cash funds to a very healthy £30,101.

Grants and Donations

We have received two sizeable government grants totalling £10,667 from the NDR Support Grant Scheme. This programme provided financial support to rateable businesses, including community centres, that had to close down for most activities due to legally binding Covid tier restrictions. The grants have more than offset our hire losses of around £3,000.

Hall lettings

With the gradual relaxing of government COVID restrictions, the use of the hall continued to increase and hire revenue rose from £2,850 to £6,952 year on year, reaching 70% of pre-COVID levels.

Hire charges have been kept unchanged for five years, but may be reviewed particularly in light of the sharp increase in utility prices that will hit us when our fixed term contracts for gas and electricity supplies come to an end.

Rental of cottages

The lease for the Hall Cottages No.1 and No.2 remained unchanged with both tenants remaining in occupation. Cottage No.2 could be let at a favourable market rent after it had been completely refurbished in 2018/19 at the cost of £24.3K. The contract for Cottage No.1 comes to an end in 2025, and in agreement with the longstanding tenant we are seeking advice how to proceed with the tenancy. An inspection of the cottage has revealed that it is in need of a major renovation, particularly to comply with the more stringent EPC legislation that will come into force over the next few years.

Maintenance costs

Maintenance costs were low compared to the previous year. Major items included the structural inspection of the main hall gable which had shown some cracks and work to the exterior walls (£751), roof repairs (£648), rear garden gate and fence (£235) and repair of the front door (£230).

Financial Overview

Year on year our cash reserves have grown by a very substantial £16.9k of which £10.7k was attributed to government grants, resulting in a very healthy cash balance of £30.1k. However, the cash funds held by the Hall are effectively a reserve for future maintenance needs, which are expected to increase as the facilities grow older. In conventional accounts there would be a charge for depreciation of assets, which would serve a similar purpose.

In particular, we have to expect very substantial renovation costs for Cottage No. 1. The cottage is currently classified in EPC group E, i.e. it will be substandard under the proposed new Energy Efficiency regulations which must in future be met by rented properties. The Chair and former Chairman inspected the Cottage in October and estimated the cost of the refurbishment at £30.2k. This may be excessive and will not be due pending a tenancy review. However it is an indication that accumulating funds for any liabilities is of paramount importance. The current funds of £30.1k appear an adequate solid reserve.

Examination

The Trustees of Barrow Village Hall are responsible for the preparation of these annual accounts. In their opinion an audit is not required this year (under section CC31 of the Charities Act 2017) but an independent examination is needed. Such an independent examination has been carried out by Jonathan Bolton CA in accordance with the requirements of the Charities Act 2011 and Charity Commission Form IER has been signed by him confirming his satisfaction with these accounts.

RS
12/04/2022