

TERRINGTON VILLAGE HALL- TREASURER'S REPORT –JANUARY 2010

This report is covering the Financial Year 2010.

INCOME

Hall hirings were down £711 on 2009 mainly due to less casual bookings(parties etc)

Fund Raising was £590 from a Talk and a Concert organised by Ian Hughes (2009 –Nil)

Draw Income was calculated at £785 with another £400 as it runs to April 2011.(2009 –Nil)

Investment Income was £1296 against £675 in 2009

Total Income was £13073 compared with £11473 in 2009.

EXPENDITURE

Cleaning -cost £3672 up from £2856 .In 2009 we had a period without a cleaner and a period with an unsatisfactory one.

Repairs & Maint. - £1443 up from £486 - 2009 was unusually low and 2010 higher than normal.

Utilities - £3089 down from £3612 . Reduced costs for Electricity and Water (down 50%) were partly offset by higher Oil and Gas charges which we cannot control. This includes a late invoice for £680 for oil.

Insurance - £696 - same as 2009.

Ground Maint - £650 up from £281. Hedge cutting in 2010.

General Expenses -£733 against £609.

Total Expenses -£10283 up from £8539.

The Operating Surplus (Income less Expenditure) is therefore £2790 against £2934 in 2009.

This result would have been much worse without the Draw and Fund Raising.

We also need to deduct about £3698 for Depreciation . With this item we are doomed to show a loss each year although I disagree with the methodology. I have deducted the surplus on selling the tractor and mowers of £1253 from this figure , leaving a charge of £2445.

Not charged in the Operating Surplus above is £4099 of Major Maintenance items (2009 ££8625) – mainly the new boiler(less £500 grant from NYCC) , and also £500 for the Tennis Fund.

The end result is a Deficit of £494 compared with £1486 in 2009 but this improved result is entirely due to Fund Raising and the sale of the tractor and mowers.

BALANCE SHEET

Debtors - we have more money than normal owing at £2745 compared with £2319 in 2009. I have just invoiced £1533 for November/December but also some of the large regular users have not paid for the August/October charges billed early in November. They include Playgroup ,School , Snooker and Football totalling over £1200, although all except Snooker have now paid.

CAPITAL EXPENDITURE

We bought in 2010 two mowers for £2719 and sold the old tractor and gang mowers for £1253. The Saxon mower proved unsuitable and will need to be sold in 2011 , probably at a loss. The items sold appear to be fully depreciated and the surplus has been set off against the depreciation charge. We may be required to provide for the expected loss on the Saxon mower which could be £500/750.

INVESTMENTS

The Charifund units which cost £4968 many years ago are currently worth £10313 , an increase of £1000 from last year and generated £517 in dividends , similar to 2009.

The Charibond units bought in December 2009 for £10000 and added to in July by £5000 are worth close to cost at £14940 and we collected £772 in interest.

The CAF deposit account was closed early in 2010 and the current account generated £7 in interest on an average balance of about £4000,!!

2011 PROSPECTS

It is hard to see much increase in hall rental income , while investment income should increase by about £150 with the extra Charibond investment.

It looks to be important to renew the Draw and to keep up fund raising.

As to expenditure we must expect utility costs to increase all round , possibly by 10%, although this may be partly offset by reduced maintenance costs.

Overall I can see expenditure increasing to around £11000 in 2011 against £10283 in 2010.

Doug McQueen

Treasurer (pro tem)

January 2011