

Shalfleet Village Hall -
Treasurer's Report compiled 10th Jan.,
for meeting on 15th January 2021.

Current Bank Balance is £1,290.99.

Income for last 6 weeks:-

Total income since last meeting is £307.00 plus the LRSG of £1,334.00. £107.00 was hire income for December and £200.00 for another firm wedding reception booking for September next year.

Expenditure for last 6 weeks:-

Total expenditure since last meeting is £13,379.83.

Comprising £13,154.40 for the improved car park, £36.00 for PAT testing, £35.38 for re-routing the kitchen roof downpipe, £19.78 for the Calor quarterly service charge, £12.00 for the electric monthly direct debit, and £122.27 for the annual PPL/PRS music licence fee.

Looking Back at 2020:-

The impact of the coronavirus pandemic on our hire income has been severe as income fell from £12,131.00 in 2019 to £1,822.00 in 2020. Thankfully our income has been bolstered by a government backed "Bounce Back Loan" of £2,924.00 (which is for a maximum period of 5 years, but is free of charges and interest if repaid within 12 months), and a (non repayable) grant "Local Restrictions Support Grant" of £1,334.00 as compensation for the November lockdown. We were ineligible for the original £10,000.00 compensation grant due to the first lockdown as at the time we were not registered to pay any business rates. During the summer we were assessed with a rateable value of £2150 which enabled our eligibility to receive the grant associated with the second November lockdown.

Our annual expenditure for 2020 was abnormally large at £16,661.92 due to the completion of the carpark project (which was over budget due to an improved specification for both the car park and the drainage of the field; see separate report). Other facilities improvement work included the installation of outside electrical sockets, the replacement of the fete signs, the renovation of the Hall's floor and painting of the walls. The finances have coped, but there is a loan of £2,924.00 to repay in 2021 and the bank balance has fallen from £11,872.91 to £1,290.99 at the year end.

Looking Forward to 2021:-

I have prepared a budget for 2021 which shows income of £14,250 and expenditure of £5,800 which generates a very healthy surplus of £8,450 for the year. Sufficient to repay our Bounce Back Loan of £2,924 and leave us with £6,816 at the year end.

There are a number of assumptions within the figures which might or might not come to pass, so the budget this year is more a guess than an expectation. The assumptions apply solely to our income. The budgeted expenditure is a firm figure that is unlikely to change. The assumptions are; the Hall will be open for regular hirings from May onwards, all our previous regular hirers decide to restart, new hirers Larni Murthwaite, the W.I. and afternoon teas go ahead, the fete will take place (and be successful), no cancellations for the booked weddings, and our LRSG grant for current lockdown 3 will be £2000.

It will be prudent to closely monitor my assumptions as time unfolds and to regularly recalculate the estimated figures for the year.

I attach:-

Accounts for Period since last meeting

Accounts Year to Date.

Budget for 2021.

Car Park Report.

Hire Rates 2021.

I&E report year to end December

Michael. Treasurer.