

Tidbury Green Village Hall
Annual Report
Year ended 31 March 2016

Tidbury Green Village Hall

Year ended 31 March 2016

Chairman's Statement

Despite a year on year reduction in hire income, the Village Hall recorded a surplus for the year of £381. Administrative costs were held at the level of the previous year.

The balance sheet at the year-end shows net assets of £22,638 (2015 - £22,257) and, after spending £1,300 on a new set of window blinds, cash resources increased to £20,932 (2015 - £20,735).

The Hall is now some twenty years old and whilst it has been maintained with due diligence and care, your Management Committee is very mindful that unforeseen replacement, repair and maintenance costs of significant amounts could arise at any time. We do, however believe that our cash resources would be adequate to cover any such eventualities that could reasonably be foreseen.

The further result of our strong finances is that we are able to support our hirers by maintaining the level of hire rates, which have not increased since 1 September 2012.

I will conclude by offering my thanks to each and every hirer for supporting our Hall, and to all those who contribute to the continued success of this superb community facility.

J. R. Robson
Chairman
14 April 2016

Tidbury Green Village Hall Financial Statements Year ended 31 March 2016

Income and expenditure account	Notes	2016	2015
		£	£
Turnover	1	10,751	11,521
Administration expenses		(10,375)	(10,372)
		-----	-----
Operating surplus		376	1,149
Interest receivable on bank deposits (net)		5	5
		-----	-----
Retained surplus for the year		381	1,154
		=====	=====
 Balance Sheet		 At 31 March	
		2016	2015
		£	£
Fixed assets	2	2,180	1,520
		-----	-----
Current assets:			
Debtors	3	2,411	3,099
Cash at bank	7	20,932	20,735
		-----	-----
		23,343	23,834
Creditors: amounts falling due within one year	4	(2,885)	(3,097)
		-----	-----
Net current assets		20,458	20,737
		-----	-----
Net assets		22,638	22,257
		=====	=====
 Represented by:			
Stakeholder funds	5	1	1
Reserve for deferred expenditure	6	22,637	22,256
		-----	-----
		22,638	22,257
		=====	=====

A cash flow statement is set out in note 7.

These financial statements were approved by the Management Committee on 14 April 2016 and are signed on its behalf by:

J. R. Robson - Chairman

D. Ollis - Treasurer

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Tidbury Green Village Hall
Notes to the financial statements
Year ended 31 March 2016

1. Accounting policies

The following accounting policies have been applied consistently in dealing with items that are considered material in relation to these financial statements.

- Basis of preparation

The financial statements have been prepared in accordance with the historical cost accounting rules.

- Turnover

Turnover consists of letting income and represents the amounts receivable from hirers during the year.

- Fixed assets

Depreciation is provided to write off the cost less the estimated residual value of tangible fixed assets over their estimated useful economic lives. The rates in use are as follows:

Furniture, fixtures and fittings: 20% on a straight line basis.

2. Tangible fixed assets

	Furniture, fixtures and fittings £
Cost:	
At beginning of year	11,383
Additions	1,300

At end of year	12,683

Depreciation:	
Charged in previous years	(9,863)
Charge for the year	(640)

At end of year	(10,503)

Net book value:	
At 31 March 2016	2,180
At 31 March 2015	1,520
	=====

Tidbury Green Village Hall
Notes to the financial statements (continued)
Year ended 31 March 2016

3. Debtors due within one year

	2016	2015
	£	£
These consist of:		
Trade debtors	1,564	2,119
Prepayments	847	980
	-----	-----
	2,411	3,099
	=====	=====

4. Creditors: amounts falling due within one year

These consist of:	2016	2015
	£	£
Accruals	2,885	3,097
	=====	=====

5. Stakeholder funds

Solihull Metropolitan Borough Council owns the freehold title to Tidbury Green Village Hall, and leases it to The Parish Council of Tidbury Green on a 125 year lease, which commenced on 29 September 1995 with a peppercorn rent. The Village Hall is operated by the Management Committee of Tidbury Green Village Hall and its funds are held in bank accounts separate from those of The Parish Council of Tidbury Green.

6. Reserve for deferred expenditure

The Village Hall has been, and continues to be, managed as a non-profit making organisation, so that surplus funds are allocated as deferred expenditure, to be utilised in the future with the purpose of preserving and enhancing the facilities available. The movement on this reserve is as follows:

	2016	2015
	£	£
Reserve at beginning of year	22,256	21,102
Surplus for the year	381	1,154
	-----	-----
Reserve at end of year	22,637	22,256
	=====	=====

Tidbury Green Village Hall
Notes to the financial statements (continued)
Year ended 31 March 2016

7. Cash flow statement	2016	2015
	£	£
Operating surplus	376	1,149
Depreciation charge	640	650
Decrease in debtors	688	547
(Decrease)/increase in creditors	(212)	497
	-----	-----
Net cash inflow from operating activities	1,492	2,843
Return on investments and servicing of finance	5	5
Capital expenditure	(1,300)	-
Cash inflow before and after financing	----- 197	----- 2,848
Cash at bank at beginning of year	20,735	17,887
	-----	-----
Cash at bank at end of year	20,932	20,735
	=====	=====

Report to the Management Committee of Tidbury Green Village Hall

I have carried out such work, as I consider necessary for the purposes of my report.

In my opinion, the financial statements of Tidbury Green Village Hall for the year ended 31 March 2016, set out on pages 2 to 5, have been properly prepared from the books and records of the Village Hall.

14 April 2016

P. Mason