

Tidbury Green Village Hall
Annual Report
Year ended 31 March 2018

Tidbury Green Village Hall

Year ended 31 March 2018

Chairman's Statement

Hire income for the year was significantly below that of the previous year as a result of the closure of Green Meadows Preschool, who hired the Hall on weekday mornings and afternoons during term time, and the Christadelphians, who had to find larger premises to enable them to carry out their activities. This did however enable us to take on new hirers and provided the opportunity for members of the local Community to take advantage of the vacancies, particularly for childrens' parties. Nevertheless, income for the year was still some 20% higher than 2016. Expenditure fell, despite the significant costs of clearing nearby shrubbery, leaving a very small deficit for the year.

The Hall is now over twenty years old and whilst it has been maintained with due diligence and care, your Management Committee continues to be 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.

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
11 April 2018

Tidbury Green Village Hall

Financial Statements

Year ended 31 March 2018

Income and expenditure account	Notes	2018	2017
		£	£
Turnover	1	13,075	16,682
Administration expenses		(13,142)	(14,248)
		-----	-----
Operating (deficit)/surplus		(67)	2,434
Interest receivable on bank deposits		8	4
		-----	-----
Retained (deficit)/surplus for the year		(59)	2,438
		=====	=====
 Balance Sheet		 At 31 March	
		2018	2017
		£	£
Fixed assets	2	2,293	2,714
		-----	-----
Current assets:			
Debtors	3	1,191	3,409
Cash at bank	7	23,315	21,803
		-----	-----
		24,506	25,212
Creditors: amounts falling due within one year	4	(1,782)	(2,850)
		-----	-----
Net current assets		22,724	22,362
		-----	-----
Net assets		25,017	25,076
		=====	=====
 Represented by:			
Stakeholder funds	5	1	1
Reserve for deferred expenditure	6	25,016	25,075
		-----	-----
		25,017	25,076
		=====	=====

A cash flow statement is set out in note 7.

These financial statements were approved by the Management Committee on 11 April 2018 and are signed on its behalf by:

J. R. Robson – Chairman

D. Ollis - Treasurer

Tidbury Green Village Hall
Notes to the financial statements
Year ended 31 March 2018

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	12,450
Additions	641
Retirements	-

At end of year	13,091

Depreciation:	
Charged in previous years	(9,736)
Retirements	-
Charge for the year	(1,062)

At end of year	(10,798)

Net book value:	
At 31 March 2018	2,293
At 31 March 2017	2,714
	=====

Tidbury Green Village Hall
Notes to the financial statements (continued)
Year ended 31 March 2018

3. Debtors due within one year

	2018	2017
	£	£
These consist of:		
Trade debtors	543	2,753
Prepayments	648	656
	-----	-----
	1,191	3,409
	=====	=====

4. Creditors: amounts falling due within one year

These consist of:	2018	2017
	£	£
Accruals	1,782	2,850
	=====	=====

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:

	2018	2017
	£	£
Reserve at beginning of year	25,075	22,637
(Deficit)/surplus for the year	(59)	2,438
	-----	-----
Reserve at end of year	25,016	25,075
	=====	=====

Tidbury Green Village Hall
Notes to the financial statements (continued)
Year ended 31 March 2018

7. Cash flow statement	2018	2017
	£	£
Operating (deficit)/surplus	(67)	2,434
Depreciation charge	1,062	934
Decrease/(increase) in debtors	2,218	(998)
Decrease in creditors	(1,068)	(35)
	-----	-----
Net cash inflow from operating activities	2,145	2,335
Return on investments and servicing of finance	8	4
Capital expenditure	(641)	(1,468)
Cash inflow before and after financing	-----	-----
	1,512	871
Cash at bank at beginning of year	21,803	20,932
	-----	-----
Cash at bank at end of year	23,315	21,803
	=====	=====

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 2018, set out on pages 2 to 5, have been properly prepared from the books and records of the Village Hall.

11 April 2018

F. Montgomery