

TIDBURY GREEN VILLAGE HALL
FINANCIAL STATEMENT
YEAR ENDED 31ST MARCH 2021

TIDBURY GREEN VILLAGE HALL
ANNUAL REPORT
FOR
YEAR ENDED 31ST MARCH 2021

TIDBURY GREEN VILLAGE HALL
 FINANCIAL STATEMENT
 YEAR ENDED 31ST MARCH 2021

Income and expenditure account	Notes	2021 £	2020 £
RENTAL INCOME	1	2,166	11,384
GRANT RECEIVED		10,000	nil
Administrative expenses		<u>(11,151)</u>	<u>(14,793)</u>
OPERATING PROFIT/ (DEFICIT)		1,015	(3,409)
Interest receivable on bank deposits		<u>5</u>	<u>22</u>
RETAINED PROFIT/ (DEFICIT) FOR THE YEAR		<u>1020</u>	<u>(3,387)</u>

BALANCE SHEET

	Notes	£	2021 £	£	2020 £
FIXED ASSETS					
Tangible assets	2		206		667
CURRENT ASSETS					
Debtors	3	914		1,817	
Cash at bank and in hand		<u>21,104</u>		<u>19,903</u>	
		22,018		21,720	
CREDITORS					
Amounts falling due within one year	4	<u>(255)</u>		<u>(1,438)</u>	
NET CURRENT ASSETS			<u>21,763</u>		<u>20,282</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>21,969</u>		<u>20,949</u>
CAPITAL AND RESERVES					
Stakeholder funds	5		1		1
Reserve for deferred expenditure	6		<u>21,968</u>		<u>20,948</u>
			<u>21,969</u>		<u>20,949</u>

These financial statements have been approved by the Parish Council on 28/7/21

Parish Councillor (Print Name)..... LYNN WAITES

Signed on behalf of The Tidbury Green Parish Council

TIDBURY GREEN VILLAGE HALL
FINANCIAL STATEMENT
YEAR ENDED 31ST MARCH 2021

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 amount receivable from Hirers during the year. Due to COVID-19 we received a grant from SMBC.

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% straight line basis

2. TANGIBLE FIXED ASSETS

2021

Fixtures and Fittings
£

COST

At 1 April 2020
and 31 March 2021

13,286

DEPRECIATION

At 1 April 2020
Charge for year

12,619
461

At 31 March 2021

13,080

NET BOOK VALUE

At 31 March 2021

206

At 31 March 2020

667

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	354	1,229
Prepayments	<u>560</u>	<u>588</u>
	<u>914</u>	<u>1,817</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	(45)	nil
Accruals	300	1,438
	<u>255</u>	<u>1,438</u>

TIDBURY GREEN VILLAGE HALL
FINANCIAL STATEMENT
YEAR ENDED 31ST MARCH 2021

5. STAKEHOLDER FUNDS

Solihull Metropolitan Borough Council (SMBC) 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 29th September 1995 with a peppercorn rent. The Village Hall is operated by The Parish Council of Tidbury Green and its funds are held in bank accounts separate to those of The Parish Council of Tidbury Green.

6 RESERVE FOR DEFERED 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 of this reserve is as follows: -

	2021	2020
	£	£
Reserve at beginning of year	20,948	24,335
Profit /(Deficit) for year	1,020	(3,387)
Reserve at end of year	21,968	20,948