

Tidbury Green Village Hall
Annual Report
Year ended 31 March 2017

Tidbury Green Village Hall

Year ended 31 March 2017

Chairman's Statement

During the year we welcomed back Green Meadows Preschool, who hired the Hall on weekday mornings and afternoons during term time. This resulted in a significant increase in hire income. Expenditure also increased, due to periodic maintenance being carried out this year, principally external redecorating and repair of the room dividing screen.

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 have been 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
11 April 2017

Tidbury Green Village Hall Financial Statements Year ended 31 March 2017

	Notes	2017	2016
		£	£
Income and expenditure account			
Turnover	1	16,682	10,751
Administration expenses		(14,248)	(10,375)
		-----	-----
Operating surplus		2,434	376
Interest receivable on bank deposits		4	5
		-----	-----
Retained surplus for the year		2,438	381
		=====	=====
 Balance Sheet		 At 31 March	
		2017	2016
		£	£
Fixed assets	2	2,714	2,180
		-----	-----
Current assets:			
Debtors	3	3,409	2,411
Cash at bank	7	21,803	20,932
		-----	-----
		25,212	23,343
Creditors: amounts falling due within one year	4	(2,850)	(2,885)
		-----	-----
Net current assets		22,362	20,458
		-----	-----
Net assets		25,076	22,638
		=====	=====
 Represented by:			
Stakeholder funds	5	1	1
Reserve for deferred expenditure	6	25,075	22,637
		-----	-----
		25,076	22,638
		=====	=====

A cash flow statement is set out in note 7.

These financial statements were approved by the Management Committee on 11 April 2017 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 2017

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	12,683
Additions	1,468
Retirements	(1,701)

At end of year	12,450

Depreciation:	
Charged in previous years	(10,503)
Retirements	1,701
Charge for the year	(934)

At end of year	(9,736)

Net book value:	
At 31 March 2017	2,714
At 31 March 2016	2,180
	=====

Tidbury Green Village Hall
Notes to the financial statements (continued)
Year ended 31 March 2017

3. Debtors due within one year

	2017	2016
	£	£
These consist of:		
Trade debtors	2,753	1,564
Prepayments	656	847
	-----	-----
	3,409	2,411
	=====	=====

4. Creditors: amounts falling due within one year

These consist of:	2017	2016
	£	£
Accruals	2,850	2,885
	=====	=====

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:

	2017	2016
	£	£
Reserve at beginning of year	22,637	22,256
Surplus for the year	2,438	381
	-----	-----
Reserve at end of year	25,075	22,637
	=====	=====

Tidbury Green Village Hall
Notes to the financial statements (continued)
Year ended 31 March 2017

7. Cash flow statement	2017	2016
	£	£
Operating surplus	2,434	376
Depreciation charge	934	640
(Increase)/Decrease in debtors	(998)	688
(Decrease) in creditors	(35)	(212)
	-----	-----
Net cash inflow from operating activities	2,335	1,492
Return on investments and servicing of finance	4	5
Capital expenditure	(1,468)	(1,300)
Cash inflow before and after financing	----- 871	----- 197
Cash at bank at beginning of year	20,932	20,735
	-----	-----
Cash at bank at end of year	21,803	20,932
	=====	=====

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 2017, set out on pages 2 to 5, have been properly prepared from the books and records of the Village Hall.

11 April 2017

F. Montgomery