

GRENDON UNDERWOOD VILLAGE HALL
POST CODE HP18 OSP
Registered Charity 300271

TREASURERS NOTES TO THE ACCOUNTS 2018

1. INTRODUCTION

These notes should be read in conjunction with the accounts for 2018, which were signed by the Auditor on 28/Feb/2019, and the income/expenditure statement for the year.

2. DEVELOPMENTS AND ACHIEVEMENTS

Consistent with our continuous improvement policy, a grant of £3000 was obtained in 2018 from Grendon Underwood Parish Council towards the cost of installing new main hall heaters and LED lights. The heaters have been fitted and LED lights fitted in the bar area. Various other electrical repairs and replacements, including installation of 3 new coin meters, have also been made leading to a total cost for electrical work in the year of £3432.86. The order also has been placed for new dimmable LED lights in the main hall at an estimated cost of £1500 - £2000.

In September 2018 a new range oven costing £964 (including installation) was installed.

During the year Grendon Underwood Parish Council funded installation of 8 CCTV cameras around the Hall and arranged installation of fibre optic Broadband connection by Gigaclear Limited with an introductory offer of two years free rental. These features allow the Council to use the hall committee room as an office on a regular basis thus improving access to the council for the public.

A cupboard has been placed in the cloakroom/circulation area to hold cleaning materials and toilet rolls etc. for use by hirers of the hall.

3. PLANS FOR THE FUTURE

The completion of the car park remains our highest priority for medium/long term improvement along with other external improvements which have been subject to a plan drawn up by Mr Christie.

It should be noted that major possible improvements to the building have been identified in principle by the Parish Council should S106 money become available from any of the large housing developments under consideration in the parish.

4 RELATIONSHIPS WITH OTHER ORGANISATIONS

The Hall Charity has no formal ongoing relationships with other Charities although the adjacent village sports field/recreation area is owned by the Charitable Saye & Sele Trust. This leads to quite frequent informal cooperation between the two charities when events are arranged which include the use of both facilities.

The Trustees allow visitors to the nearby school, including parents dropping off or picking up their children on a daily basis, to use the Hall car park free of charge.

5 RESERVES

The Trustees have two main financial policies: -

Firstly, at least six months day to day running costs (including insurance) should always be available to enable us to continue should the revenue stream be disrupted.

At year end the financial assets were £13510.81 (an increase in the year of £3087.42), which is over 12 months running costs, thus meeting our target.

Secondly, hire charges (including income from electricity meters) should exceed day-to-day running costs (including insurance) by at least 20% to provide a reserve for extraordinary expenditure.

In 2018 the running costs (electricity costs, water, insurance, cleaning, miscellaneous expenditure and general maintenance) were £9477.66

It should be noted that the maintenance cost of £5014.24 includes £964 for the new oven, £465.36 for the bar lights and £2375 for the main hall heaters. The lights and heaters were covered by the PC grant and the oven was capital investment. Not including these items, the true maintenance cost was £1209.88 and thus the running cost was £ 5673.30 which figure is used in the following analysis.

In 2018 the income (excluding the PC grant of £3000) was £9565.08 which is some 68% above costs.

Thus, we comfortably met our target.

6 RISKS

One risk acknowledged by the Trustees is that currently the Hall is fully exempted from Business Rates. 10% of this exemption is discretionary and if this were removed hire charges would need to be increased. We have recently had the exemption confirmed for a period of one year, which offsets this risk for that period.

This risk will become greater in the future with the planned introduction of a Unitary County Council for Bucks in 2020 because the discretionary exemption of 10% was awarded by AVDC which will not exist after unification.

A second risk is the gap between revenue from the meters and the cost of the electricity supply, but this shortfall fell in 2018. It is recognised that lighting is not metered and so some shortfall is to be expected but some users are known to use unmetered sockets for their own heaters, and this need to be monitored.

7 HIRE CHARGES

A review of hire charges was undertaken towards the end of the 2013 with the new price structure taking effect during 2014. It is recommended that this structure stays in place for at least one more year.

P E Jackman

**P E Jackman
Treasurer and Trustee Grendon Underwood Village Hall
19/March/19**