

COWFOLD VILLAGE HALL TRUST

BALANCE SHEET

AND

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED

31ST DECEMBER 2017

## **Independent examiner's report to the trustees of Cowfold Village Hall Trust**

We report on the accounts of the Cowfold Village Hall Trust for the year ended 31st December 2017, which are set out on pages 2 to 3.

### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (The 2011 Act) and that an independent examination is needed. It is our responsibility to:

examine the accounts under section 145 of the 2011 Act

to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act : and  
to state whether particular matters have come to our attention.

### **Basis of Independents examiners report**

Our examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with the records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and therefore no opinion is given as to whether the accounts present a true and fair view and the report is limited to those matters set out in the statement below.

### **Independent examiners ststatement**

In connection with our examination, no matter has come to our attention:

1 Which gives us reasonable cause to believe in any material respect the requirements: to keep accounting records in accordance with section 130 Of the 2011 act, and to prepare accounts which accord with the accounting records and comply with the requirements of the 2011 Act have not been met.

2 to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



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13<sup>th</sup> March 2018.

**COWFOLD VILLAGE HALL TRUST**  
**BALANCE SHEET AS AT 31ST DECEMBER 2017**

	2017	2016
<b>ASSETS</b>		
Freehold Property at book value Cowfold Village Hall (Note 1)	3,000	3,000
Cash:		
Current Account	1,865	7,792
Deposit Accounts	<u>82,799</u>	96,549
	84,664	104,341
<b>TOTAL NET ASSETS</b>	<u><u>87,664</u></u>	<u><u>107,341</u></u>

Represented by:

**CAPITAL AND GENERAL ACCUMULATION FUNDS:**

Balance at 1st January 2017	43,715	40,181
Add: Net Surplus for the year	<u>323</u>	<u>3,534</u>
	44,038	43,715
 Renovation and Improvement Fund	 <u>43,626</u>	 <u>63,626</u>
	<u><u>87,664</u></u>	<u><u>107,341</u></u>

**Note 1**

Since no property valuation has been professionally given upon the freehold property, it remains in the accounts of the Trust at the original transfer value on 28th April 1954. However, it is to be noted that insurance cover relating to rebuild costs is based upon £2,750,669 (including the outbuildings), as independently confirmed.

  
 .....  
 Chairman

  
 .....  
 Treasurer

**COWFOLD VILLAGE HALL TRUST**

**RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2017**

	<b>2017</b>	<b>2016</b>
<b>ACCUMULATION FUND</b>		
Income		
Hire Income	27,227	28,481
Grants and Donations	10	1
Gross Interest Receivable	250	439
Property Rental Income	14,225	11,875
Sundry Income	0	290
Bequest	0	0
	<u>41,713</u>	<u>41,086</u>
Expenditure		
Council Tax and Refuse Collection	931	902
Insurance	3,014	2,945
Light, Heat and Water	6,287	5,123
Wages	5,116	5,366
Rental Management Charge	862	756
General Maintenance	1,382	1,823
Major renovation work	34,259	8,572
Postage, Telephone and Stationery	494	448
Cleaning	1,040	743
Sundry Expenses	144	300
PRS Licence	555	574
Equipment	1,933	0
Event costs	374	0
Pavilion Donation	5,000	0
	<u>61,390</u>	<u>27,552</u>
NET SURPLUS / (DEFICIT)	-19,677	13,534
Less:		
Transfer to/from Renovation and Improvement Fund	20,000	-10,000
BALANCE TRANSFERRED TO ACCUMULATION FUND	<u>323</u>	<u>3,534</u>

	<b>2017</b>	<b>2016</b>
<b>RENOVATION AND IMPROVEMENT FUND</b>		
Balance brought forward	63,626	53,626
Transfer from General Fund	-20,000	10,000
Renovation Expenditure		
BALANCE CARRIED FORWARD	<u>43,626</u>	<u>63,626</u>



**Treasurers Annual Report 2017**

	2017	2016	2015	2014
<b>1. Profit &amp; Loss</b>				
Trading income	27,227	£ 28,481	£ 23,115	£ 24,141
Rental Income	14,200	11,875	9,575	10,130
Trading expenditure	-27,105	-27,552	-21,912	-23,645
<b>Net trading profit</b>	<b>14,322</b>	<b>12,804</b>	<b>10,778</b>	<b>10,626</b>
Grants and donations	10	1	104	100
Interest	250	439	273	479
Sundry Income	0	290	0	0
Bequest	0	0	2,630	22,000
Transfer to/from Renovation Fund	20,000	-10,000	0	-30,000
Exceptional Building Costs	-34,259	-8,572	-10,907	0
<b>Overall Surplus</b>	<b>323</b>	<b>-5,038</b>	<b>2,878</b>	<b>3,205</b>

**2. Income**

- a. 'Trading income' has reduced by £1,254. This is explained as the Pavilion has been closed since April 2017, so has added no income for 8 months of the year. We have, however, continued to pay the electricity, water, insurance and council tax bills for the Pavilion, (The Allmond Centre) until the close of 2017, when the costs were taken over by the new pavilion Committee.
- b. 'Rental Income' includes the income from the flat and the small office being rented out. We have had some difficulty receiving rental income for 2016 from the local authority, but this has now been resolved and is up to date, but has resulted in a higher income in 2017 due to the catch up.

	2017	2016	2015	2014
<b>3. Expenditure</b>				
a <b>Council Tax and Refuse Collection</b>	£ 931	£ 902	£ 896	£ 973
b <b>Insurance</b>	3,014	2,945	3,876	4,121
c <b>Heat, light &amp; water</b>				
Oil & Gas	2,674	2,176	3,040	3,664
Electricity	2,266	1,713	1,960	2,322
Water	1,347	1,234	1,159	1,281
	<b>6,287</b>	<b>5,123</b>	<b>6,159</b>	<b>7,267</b>

Oil costs are up by £798, in part due to the timing of the oil tank fills and in part due to the rising oil price.

Electricity costs have risen despite the three year fixed tariff. We have received a refund against meter readings in June 2017, with a further refund of £416.20 being requested by us and received in January 2018, which will be in the next set of accounts, so this must be monitored.

Water for the Hall is based on a rateable value. Water for the Pavilion is on a water meter. Water for the public toilets, now run by the Cowfold Football club, is metered and was recovered by the Village Hall from the Football club up to April 2017.

d <b>Wages</b>	5,116	5,366	4,064	4,800
2017 wages for the Caretaker are comparable to 2016 and earlier, as the Village Hall recovered £995.57 sick pay in 2015 from HMRC relating to 2014.				
e <b>Rental Management Charge</b>	701	756	697	882
f <b>General Maintenance</b>	1,382	1,823	3,933	3,111
The 2016 figures include:				
Boiler Service	190			
Flat repairs	335			
Lighting repairs	205			
Additional stage support	462			
Fire alarm service	150			
Sundry items	41			
	<b>1,382</b>			
g <b>Major renovation work</b>	34,259	8,572	10,907	0
The 2017 figures include:				
Kitchen refurbishment	30,673			
Kitchen door and window	938			
Stage curtains (Part payment)	2,649			
	<b>34,259</b>			

The renovation of the Main Hall kitchen has been carried out, paid for in the greater part with a bequest from Mrs Mo Belton, a former resident of Cowfold.

2,017	2016	2015	2014
£	£	£	£

**h Postage, telephone and stationery**

In 2017, 2016, 2015 and 2014 the costs were as follows:

Postage & Stationery	75	32	8	12
Internet	177	93	54	0
Telephone	242	323	305	404
	<u>494</u>	<u>448</u>	<u>367</u>	<u>416</u>

**i Cleaning**

In 2016, 2015 and 2014 the costs were as follows:

Windows	396	216	360	432
Cleaning supplies	639	527	792	802
Additional Cleaner	5	0	25	320
	<u>1040</u>	<u>743</u>	<u>743</u>	<u>1,554</u>

**j Equipment**

2017 purchases

Dishwasher (for new kitchen)	1,560
Cutlery (for new kitchen)	53
2 x hoovers	320
	<u>1,933</u>

**k Event costs**

374

In 2017 the Committee agreed to hold a drama event, to bring the public in to the Village Hall so we could show off the new kitchen. The event raised an income of £891, less costs of £374, so added £517 to the accounts and was deemed to be a great success as well as an enjoyable event for Cowfold.

**l Pavilion Donation**

5,000

The Village Hall Management Committee has managed the use of the Pavilion for many years on behalf of the Parish Council. In 2017 the Parish Council carried out an extensive renovation of the Pavilion, which will be run by a separate committee, when it reopens in 2018. The obligation of the village Hall Committee is to provide facilities to the residents of Cowfold and so have donated £5,000 towards the refurbished Pavilion's interior, to support this refurbished facility.