

# HUSTHWAITE VILLAGE HALL

## Income & Expenditure Account 2013/14

<b>Income</b>	<b>Restricted Funds</b>	<b>Unrestricted Funds</b>	<b>Total</b>	<b>2012/13</b>
	£	£	£	£
Affiliate Scheme		39	39	253
Donation from Parish Council	1,000	750	1,750	400
Hall Hire		4,263	4,263	228
Donations Received (Hall)	144	1,399	1,543	1,370
Orchard Village Club			0	171
Interest Received	13		13	11
Pathway to Success	597		597	2,195
Activities/Events Income		12,363	12,363	9,340
Big Lottery & other Fund receipts	267,329		267,329	291,752
<b>TOTAL INCOME</b>	<b><u>£269,083</u></b>	<b><u>£18,814</u></b>	<b><u>£287,897</u></b>	<b><u>£305,720</u></b>
<b>Expenditure</b>	<b>Restricted Funds</b>	<b>Unrestricted Funds</b>	<b>Total</b>	<b>2012/13</b>
	£	£	£	
Book Exchange	140		140	£
Rent Payable		63	63	12
Utilities		2,468	2,468	759
Insurance		801	801	178
Accountancy Fee		100	100	100
Maintenance		721	721	0
Printing & Stationery		337	337	633
Miscellaneous		436	436	61
Cleaning		558	558	0
Premises Licence		131	131	0
Orchard Village Club	218		218	
Depreciation		5,867	5,867	0
Activities/Events Outgoings		8,674	8,674	2,524
Payments & Fees for new hall	268,236	77	268,313	272,287
<b>TOTAL EXPENDITURE</b>	<b>268,594</b>	<b>20,233</b>	<b>288,827</b>	<b>276,554</b>
Surplus/Deficit (-) on Income	489	-1,419	-930	29,166
	<b><u>£269,083</u></b>	<b><u>£18,814</u></b>	<b><u>£287,897</u></b>	<b><u>£305,720</u></b>

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## Balance Sheet as at 30<sup>th</sup> September 2014

	Restricted Funds £	Unrestricted Funds £	Total £	2012/13 £
<b>Fixed Assets at cost</b>		30,292		
Less Depreciation		5,867		
		<u>24,425</u>	24,425	1,000
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<b>Current Assets</b>				
Stock		1,232	1,232	0
Debtors	450	1,004	1,454	55,246
Cash at Bank	1,996	30,410	32,406	13,310
Cash		69	69	42
	<u>2,446</u>	<u>32,715</u>	<u>35,161</u>	<u>68,598</u>
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<b>Current Liabilities</b>				
Creditors		21,172	21,172	30,254
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<b>Net Assets</b>	<b>£2,446</b>	<b>£35,968</b>	<b>£38,414</b>	<b>£39,344</b>
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<b>Village Hall Funds</b>				
Opening Balance	26,382	12,962	39,344	10,178
Purchase of unrestricted assets from restricted funds	-24,425	24,425		
Surplus/Deficit (-) on income during the year	489	-1,419	-930	29,166
	<u>£2,446</u>	<u>£35,968</u>	<u>£38,414</u>	<u>£39,344</u>
Closing Balance	<b>£2,446</b>	<b>£35,968</b>	<b>£38,414</b>	<b>£39,344</b>

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## Notes to the Accounts

### 1. Accounting Convention

- i. These accounts have been prepared in accordance with 'Accounting and Reporting by Charities - Statement of Recommended Practice' (SORP 2005) and are prepared on an accruals basis to give a true and fair view.

### 2. Accounting Policies

- i. Income is included where there is entitlement, certainty of receipt and a reliable monetary value.
- ii. Where grant income has related expenditure, both are recorded at gross value.
- iii. Grants and donations are only recorded where entitlement is unconditional.
- iv. A claim for gift aid was made in July 2014 and a rebate was received at the beginning of August. Part of this rebate relates to the 2012/13 financial year (see note 8).
- v. All performance related grants are included once the related goods or services have been delivered.
- vi. There were no gifts in kind.
- vii. The value of any voluntary help received is not included in the accounts, but is described in the Trustees' annual report.
- viii. Liabilities are recognised as soon as there is a legal or constructive obligation committing payment.

### 3. Fixed Assets

- i. At the beginning of the year, work on building the new village hall was well advanced and the new building was handed over to the Trustees on 20<sup>th</sup> December 2013.
- ii. Husthwaite Parish Council is the registered legal owner of the village hall building and land. Therefore the value of the building and site are off balance sheet and are not included in these accounts.
- iii. Fixtures and fittings are valued at cost. Depreciation is provided at an annual rate of 20% on the reducing balance in order to write off each asset over its useful life:

	£	£
Valuation of assets from old village hall		1,000
Assets acquired for new village hall	29,292	
LESS Depreciation @20%	5,867	
	<u>          </u>	23,425
Net Book Value carried forward		<u>£24,425</u>

- iv. In February 2013 the Trustees purchased a small parcel of land behind the village hall site for £5,000 from Mr D Gath, formerly of Husthwaite, to extend the site for the new building. Although the purchase was concluded during the winter of

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2012/13 a further fee of £842.40 for Land Registry was only received in February 2014. Therefore, although this charge is included in these accounts, it relates to the 2012/13 financial year (see note 8).

## 4. Debtors & Prepayments

		£ p
Husthwaite Parish Council	(Rent Payable)	87.50
Subscriptions	(Short Mat (Bowls))	44.00
Came & Co	(Insurance)	357.63
Yorkshire Water	(Utilities)	235.71
BT	(Utilities)	57.60
TV Licence	(Utilities)	103.38
HP Promotions	(Fixed Assets)	450.00
Jane Cluly (Yoga)	Hall Hire	50.00
Elaine Gilson Fox	Hall Hire	48.00
Yorkshire & Humber WEA	Hall Hire	20.00
		<b>£1,453.82</b>

## 5. Cash at Bank

	Restricted Funds	Unrest'ed Funds	Total	2011/12
	£. p	£. p	£. p	£. p
Business Premium Account	690.40		690.40	1,058.42
New Village Hall Fundraising Current Account	1,306.05	28,857.66 1,552.28	30,163.71 1,552.28	11,851.85 400.19
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	£1,396.45	£30,409.94	£32,406.39	£8,610.44

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6. There was one transaction entered into during the year in which Trustees or their related parties (such as close family) might be deemed to have had a material interest:

‘All Seasons Lawn Turf’ charged the Committee £259.00 for laying the named pavers (The Pathway to Success) along the front of the hall. Jeremy Walker is joint proprietor of ‘All Seasons Lawn Turf’. The work was offered on the basis of a single quotation. Jeremy Walker gave his time free of charge and other labour and materials were provided at cost.

7. Creditors & Accruals

		£	p
Native Chartered Architects	(Architect)	970.72	
Tom Willoughby Ltd	(Contractor)	12,356.19	
Turner & Holman	(Quantity Surveyor)	7,574.00	
Approachable Accountants Ltd	(Accountancy Fee)	100.00	
FllmBank	(Film Club)	46.47	
nPower	(Utilities)	125.00	
		<b>£21,172.38</b>	

The figure of £12,356.19 payable to Tom Willoughby Ltd represents a 2½% retention on the contract value of the building work pending the completion of the period for remedial work at the end of the year.

The figure of £970.72 for Native Chartered Architects includes a disputed invoice for £450.72. In addition the Trustees are considering a claim for loss against Native Chartered Architects of approximately £6,000 which would be through a process of mediation in accordance with the contract for their professional services. No allowance has been made in these accounts for any potential financial benefit arising from this process.

8. Prior Year Adjustments

The Trustees applied to HMRC for designation as a charitable trust for tax purposes and this was granted on 20<sup>th</sup> December 2013. Taxable status is with effect from 11<sup>th</sup> February 2013. Accordingly a rebate for Gift Aid of £4,463.50 has been received and is included in the accounts. £2,450.00 of this rebate relates to 2012/13.

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A charge of £842.40 is included in the accounts in respect of Land Registry fees for a small piece of land purchased by the Trustees in early 2013 (see 3ii above). This charge relates to 2012/13.

The figure for Donations from Husthwaite Parish Council includes a donation of £250, which is a contribution to the cost of producing the Newsletter during 2012/13. This donation therefore relates to 2012/13.

9. The accounts are prepared on the basis of the village hall continuing as a going concern.