

Treasurers Annual Report – Year End 31 December 2014

1. The Treasurer supersession was finalised on the 01 February 2015, when I (Patrick Stephens) took over from Lynn Carter. Unfortunately I am unable to attend the AGM owing to work commitments so shall be represented through this report submitted to the Secretary.
2. A summary break down of the 2014 accounts is attached at Appendix A - Treasurers 2014 Cumulative Report.

Income

3. Receipts for the year 2014 totalled £18,531.18 which was approximately an 80% increase on 2013. This was largely due to grants received for work on the Damp Wall totalling £7327. Grants were received from: Sedgemoor District Council (£4327), Clarks (£2000) and Otterhampton Parish Council (£1000).
4. Discounting the above grants, other receipts totalled £11,204.18 which marks an increase of £563.54 or approximately 5% on 2013. The 5% increase is mostly due to the increase levy for Private Hire introduced March 2014.
 - a) **Donations** - Not counting the grants mentioned above, donations were received from: OPC, Quantock Music Theatre Co. and Countrywide which totalled £343.
 - b) **Fundraising** - Income for the year totalled £1602.35 against costs of £707.04 meaning £895.31 was raised through the following initiatives: Calendar Sales and sponsorship, Magic Show ticket sales and raffle, a Drum Workshop, Toy Sales at the Village Fete and the hosting of Gardeners Question Time. The largest contributing initiative was the Calendar Sales.
 - i) 2015 fundraising figures to April show that we have generated £633.00 whilst accruing £215.86 of expenditure meaning we are ahead of the 2014 mid year total.
 - c) **Private Hire** – Income totals £1042 which is £511 down on the 2013 total, and £570 down on the 2012 total. 50% of apparent drop in revenue is due to the Band now being accounted for as a user group however, fewer private bookings for the 2014 period were noted.
 - d) **User Groups** – Income totalled £6375 which marks an increase of £188 against the 2013 total. However, given that the 2014 Band takings of £203 are now accounted within the User Group totals this actually indicates a (negligible) drop of £15.
 - e) **Market** – income totalled £1841.08 against expenses of £559.60 resulting in a net profit of £1281.48 which is a £33 increase on last years total.

Expenditure

5. Expenditure for the year 2014 totalled £18622.05 which is approximately 50% up on 2013. As expected, this is due to the costs incurred to make good the Damp Wall.
6. Discounting the £8700 in-year costs for the Damp Wall, other expenses totalled £9922.05 which shows a decrease of £2449.27 or approximately 20% on the 2013 expenditure totals. This decrease was mostly attributable to the 2013 expenditure on Architects fees (£2000) – no other significant differences were noted in any specific area.

Income over Expenditure

7. Income over Expenditure resulted in a total loss in year of £91. Discounting the Damp Wall Grants/expenses, other Income over Expenditure actually resulted in a total profit of £1282.13.

Retained Funds

8. The closing funds held on 31 Dec 2014 were £6732.28 (made up of the December 2014 closing bank balance of £6581.49 and £150.79 cash held in the market float).

Recommendations

9. It is recommended that the following be considered:
- a) Calendar fundraising initiative is undertaken again for 2015 to achieve the fundraising totals achieved last year.
 - b) To prevent further tail off in private bookings it is recommended that advertising be considered to generate future bookings. This may also lead to other income growth through new User Groups.
 - c) The future of the Market must be safe-guarded to maintain that revenue stream.

Conclusion

10. There are no concerns regarding the status of the Village Hall accounts although the above recommendations must be considered to maintain the positive forecast for 2015.

Patrick Stephens

Treasurer
Otterhampton Village Hall

2014 Treasurers Cumulative Report

OTTERHAMPTON VILLAGE HALL
Treasurers 2014 Cumulative Report

Opening Balance as at 1st January 2014

£6,672.36

Receipts

Aerobics	£92.00
Art Club	£343.00
Band	£203.00
Bowling Club	£1,170.00
Cannington Health Centre	£1,600.00
Chat and Chill	£102.00
Choir	£159.00
Coffee morning	£520.50
Donations	£7,670.00
Fund raising	£1,602.35
Harbour View	£1,505.00
Harbour View Hire	£115.50
OPC	£213.00
OPRA	£94.00
PCC Otterhampton & Combwich	£58.50
Private Hire	£1,042.25
Quilting	£170.00
Sailing Club	£30.00
Village Market money banked	£1,235.00
Village Market P/Cash top-up from takings	£606.08

£18,531.18

Expenses

Admin	£431.65
Damp Wall Repairs	£8,700.00
Cleaning materials	£284.49
Cleaning services	£2,476.58
Community Council	£30.00
Electricity	£1,375.60
Equipment	£267.57
Fire Prevention	£389.94
Fixtures and Fittings	£425.53
Fundraising costs	£707.04
General maintenance	£222.81
Heating Oil	£977.47
Insurance	£717.01
Licences	£217.76
Opening of surgery	£102.00
Water rates	£444.87
Other	£292.13
Village market	£559.60

£18,622.05

Closing balance as 31st December 2014

£6,581.49

Bank Reconciliation as at 31st December 2014

Market Petty Cash opening balance	£104.31	
Plus total top-ups from market takings for 2014	<u>£606.08</u>	
	£710.39	
Less total market Petty Cash expenditure for 2014	<u>£559.60</u>	
Market Petty Cash Closing Balance	£150.79	
Plus bank balance at 31 December (No 245/6)	<u>£6,440.70</u>	
Total cash in hand		£6,591.49
Less Unpresented cheques/payments		
S Barton expenses		<u>£10.00</u>

£6,581.49