

Silverton Community Hall – Treasurers Financial Report FY 2024-25

Acknowledgements

I would like to express my sincere gratitude and thanks to Duncan Harrington for his advice and time in helping to prepare and the verification of the accounts.

Cash

We started the FY with a total of £24091.10 in the two bank accounts and the ready use float. We ended the FY with a total of £36080.54, a gain of £11989.44. This includes the grant of £8003 from the Community Lottery Fund for the new sound/loop system. This money was received before the end of the financial year and the work being completed. A provision for £8003 has been made on the Income & Expenditure sheet for this.

The overall surplus for the year to 31 May 2025 is £3214.15, an encouraging turn around from the previous year deficit of £4522.11.

Please see below the main considerations from the Income & Expenditure Account.

Operating Income

The income from letting the hall was £14251 which was a small increase of 1.16% over the previous year.

Operating Expenditure

Our operating expenses this FY were £19705 compared with last FY £21650, a decrease of £1945, (9%). The table below shows the details of Operating Expenditure

Operating Expenditure		
4,055.19	Cleaning & hygiene	4,465.23
6,213.58	Utilities	7,340.14
2,489.38	Repairs & maintenance	1,733.49
2,272.19	Administration	2,782.81
1,553.32	Insurance	1,624.89
3,623.65	Health & safety	274.99
1,442.65	Fixed asset depreciation	1,483.03
<u>21,649.96</u>		<u>19,704.58</u>

Areas to note.....

Utilities continue to increase compared to last year showing an increase of 18%.

Repairs & maintenance costs were down by 30% compared to last year with no major works being required.

Health & Safety costs dropped this year apart from £1735 for the installation of the new fire extinguishers, fire panel and fire detection equipment.

Other Income

Other income	Markets	£2,144.86
	Rental unit	£5,784.00
	Water Contribution	£480.00
	Grants & donations	£8,703.00
	Miscellaneous	£1,435.43
	Bank interest	£215.21
	Total	£18,762.50

Mini Market income was £264 lower than last year, this was due to one of the markets being cancelled to storm warnings.

Rental Unit income was £480 positive when compared with the previous year. The increase will continue in the year 2025/26 due to the new lease agreed with Flixx Hair & Beauty.

Grants and donations increased significantly thanks to the £8003 received from the Community Lottery Grant for the new sound & loop system. Special thanks go to Sarah Wiggington for her huge efforts in applying for and winning this grant. Further thanks also go to the Silverton Street Market Committee and volunteers for their £700 grant.

Net Fundraising & Other Income – Taking the donation to Friends of Silverton School into consideration, fundraising was just £28 more than last year.

We can go into the new financial year with some confidence that our finances are in a reasonable position and the bookings for the Silverton Community Hall are strong position.

SILVERTON COMMUNITY HALL TRUST
INCOME & EXPENDITURE ACCOUNT FOR THE TWELVE MONTHS TO 31 M

2024

Operating Income

14,087.00 Letting the hall

14,087.00

Operating Expenditure

4,055.19 Cleaning & hygiene
6,213.58 Utilities
2,489.38 Repairs & maintenance
2,272.19 Administration
1,553.32 Insurance
3,623.65 Health & safety
1,442.65 Fixed asset depreciation

21,649.96

7,562.96 Operating Deficit

Other Income

2,408.81 Markets
5,784.00 Rental unit
10.00 Grants & donations
1,049.87 Net fundraising and other income
376.17 Bank interest

9,628.85

2,065.89 Surplus before extraordinary items

Extraordinary expenditure

0.00 Fire Extinguishers, fire panel and detection equipment
420.00 Donation - Friends of Silverton School
6,168.00 Solar panels & electrical installations

6,588.00

-4,522.11 **Surplus before provisions**

0.00 Provision for capital expenditure created

-4,522.11 **Surplus for the year to 31 May 2025**

MAY 2025

2025

£14,251.07

14,251.07

4,465.23

7,340.14

1,733.49

2,782.81

1,624.89

274.99

1,483.03

19,704.58

5,453.51

2,144.86

6,264.00

8,703.00

1,435.43

215.21

18,762.50

13,308.99

1,734.84

357.00

0.00

2,091.84

11,217.15

8,003.00

3,214.15

**SILVERTON COMMUNITY HALL TRUST
BALANCE SHEET AS AT 31 MAY 2025**

2024		2025
35,972.73	Balance of accumulated Fund B/Fwd	31,450.62
-4,522.11	Surplus for the year to 31 May 2025	3,214.15
0.00	Provision for capital expenditure	8,003.00
<u>31,450.62</u>	Balance of Accumulated Fund C/Fwd	<u>42,667.77</u>
Represented by		
Liquid Assets		
24,091.10	Cash	36,079.94
0.00	Balance due from PayPal	362.65
24,091.10		36,442.59
24,091.10	Net Liquid Assets	36,442.59
7,359.52	Fixed Assets at Net Book Value	6,225.18
<u>31,450.62</u>		<u>42,667.77</u>

Independent examiner's report on the accounts



**CHARITY COMMISSION
FOR ENGLAND AND WALES**

Section A

Independent Examiner's Report

Report to the trustees/ members of

SILVERTON COMMUNITY HALL TRUST

31ST MAY 2025

1022138

1 to 3

On accounts for the year ended

Charity no (if any)

Set out on pages

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 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with 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 those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently 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 examiner's statement

In connection with my examination, no matter has come to my attention other than that disclosed below

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Duncan Harrington

18 October 2025

Duncan Charles Harrington

Bachelor of Arts – Financial Services
Fellow – London Institute of Banking & Finance

74 Wyndham Road

Silverton, Devon

EX5 4JZ

Signed:

Date:

Name:

Relevant professional qualification(s) or body (if any):

Address:

Section B

Disclosure

Only complete if the examiner needs to highlight material problems.(E.g. accounting records have not been kept in accordance with s132 of the Charities' Act 2011 and those accounts do not comply with the requirements of the 2008 Regulations setting out the form and content of charity accounts; any material expenditure or action which appears not to be in accordance with the trusts of the charity; any failure to be provided with information and explanations by any past or present trustee, officer or employee; and any material consistency between the accounts and the trustees' annual report.)

Give here brief details of any items that the examiner wishes to disclose.

Examiner's Report Findings

- In the absence of a sales ledger, it has not been possible to reconcile lettings income with lettings invoices; it has only been possible to reconcile receipts shown in the cash book with credits to the bank account. It is recommended that a sales ledger be created into which all lettings invoices are entered. As all lettings are paid for in advance, it has been assumed that lettings receipts and income are the same.

- Some lettings income is received via PayPal who deduct their commission before paying the net figure to the Trust. The income figure shown in the accounts is therefore the net figure. It is recommended that the full gross lettings figure be entered into the cash book as income and PayPal's commission be entered into the cash book as an administrative expense.
- Several large items purchased have not been entered in the cash book, i.e. £636.72 and £1,098.12, both for various items of fire equipment. All expenditure should pass through the cash book.
- The standing charge for electricity appears to be extremely high at £7.45 per day. Typical standing charges for electricity supply to similar sized business consumers can be much lower.