

Wacton Village Hall

Annual Financial Report

Income

In the previous financial year, there was very little hall hire due to the pandemic. Finances were supported by a number of Government grants. Moving to this financial year, in the Spring of 2021, our Village Hall and its activities, was still subject to some covid restrictions. However, we have been successful in welcoming back existing hirers and welcoming some new ones as well. This has brought in enough earned income to cover essential running costs only. We have also been successful in claiming some further grant funding which has left us in a good financial position going into 2022/23. We received the final settlement for the fraud suffered in 2020 including an element of compensation for HSBC's poor performance in dealing with our claim.

Expenditure

Major costs were incurred to fix the old heating system. Business rates were reduced by the Government to assist with covid but will revert to normal levels in 2022/23. We have contracted with a regular weekly cleaner and a regular six-weekly window cleaner.

Investment

A new website was commissioned so that we had a better booking system and public presence on the internet. A hive thermostatic control was purchased to enable improved heating control.

Banking

The Village Hall was operating four bank accounts - two current accounts and two deposit accounts. Our bankers, HSBC, started charging on a monthly and transactional basis in November 2021. The accounts with HSBC have been closed. The Village Hall now operates one current account and one deposit account with the National Westminster Bank, currently with no service charges.

Conclusion

This has been a year of recovery. The Village Hall is in a good financial position and can move forward. It is an opportunity to ensure that the fabric of the building and fundamental services within the building are renewed or improved to safeguard the future operating of the Village Hall for the community.

Actual Income and Expenditure

Income	
Hall Hire	-£ 5,454.08
Misc Income	-£ 21,887.39
	£
<u>Total Income</u>	<u>-£ 27,341.47</u>
Expenditure	
Maintenance	£ 2,740.67
Utilities	£ 1,335.55
Insurance	£ 1,020.00
Cleaning	£ 1,113.60
Rates	£ 89.62
Misc Expenditure	£ 2,277.38
	£ -
<u>Total Expenditure</u>	<u>£ 8,576.82</u>
Surplus/Deficit	-£ 18,764.65

Reserves

Deposit Account 4029			
		£	
Opening Balance			3,067.18
Interest Received to 17.03.22		£	0.39
Closing Balance 17.03.2022		£	3,067.57
Deposit Account 4045			
		£	
Opening balance			116.63
Interest received to 17.02.2022		£	-
Closing Balance 17.03.2022		£	116.63
Total Reserves as at 17.03.22		£	3,184.20
Business Reserve 2513			
Opening Balance		£	3,184.20
Interest Received		£	0.01

Closing Balance			£	3,184.21
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Financial Statement

Balances Brought Forward from 2020/21			£	37,333.58
Plus Income (including interest) 2021/22			£	27,341.47
Interest Received			£	0.40
Minus Expenditure 2021/22			£	8,576.82
Balances Carried Forward to 2022/23			£	56,098.63
As Represented By:				
A/C 2505			£	52,914.42
A/C 2513			£	3,184.21
Total At Bank			£	56,098.63

Miscellaneous Income

Restart grant of £8000 received from South Norfolk Council re Covid on 12.04.2021

Compensation of £10916.31 received from HSBC re 2020 fraud loss on 13.04.2021

Omicron Hospitality and Leisure Grant of £2667.00 received from South Norfolk Council 17.02.2022

Maintenance

Bills for major heating and hot water fix totalling £1283.96

Misc Expenditure

Bills totalling for £1095.00 for New Website paid 27.09.21 and 23.12.21

Bill for £677.40 Hive Heating system paid 31.10.2021

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Mrs Anne E. Barnes FSLCC
Independent Examiner
79 Caistor Lane
Caistor St Edmund
Norwich
NR14 8RB



May 16, 2022

Mrs P. Agent

Treasurer – Wacton Village Hall

Yeoman Cottage

Church Road

Wacton, Norwich

NR15 2UG

Dear Trustees,

Independent Examination Report to Wacton Village Hall

for the year ended 1 April 2022

Proper Bookkeeping

I have inspected the Trust's records to 1 April 2022. I have examined your cashbook and found it to be well maintained and up to date, correct and balanced. I have also examined your cheque books, paying-in books, bank statements from both HSBC Bank plc Nat West Bank Plc and compared these to your Receipts and Payments account. I note that the HSBC accounts are now closed and the balances transferred to Nat West.

Income Controls

I note that all income is recorded and banked properly.

Year-End Procedures

I can confirm that the year end accounts are prepared on a Receipts and Payments basis and that the accounts agree with the cashbook with an appropriate and adequate audit trail.

Matters for the Trustee's Attention


I have no matters to bring to your attention.

May 16, 2022

I would like to thank your Treasurer for her help and co-operation in preparing for the Independent Examination.

Please see my attached Report.

Yours sincerely,

A handwritten signature in cursive script that reads "Ame E. Barnes".

Mrs A.E. Barnes FSLCC

Wacton Village Hall

Independent Examiner's Report on the Receipts and Payments Accounts

To the Committee/Trustees of Wacton Village Hall

I report on the Receipts and Payments Accounts set out on the attached Financial Statement for the above named Wacton Village Hall for the year ended 1 April 2022.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 you as trustees concerning 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 next statement.

Independent Examiner's Statement

In connection with my examination no matter has come to my attention which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records and prepare accounts to comply with Section 130 of the Charities Act 2011 and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met.

Signed: *Anne E. Barnes*

Independent Examiner

Name: Mrs Anne E. Barnes

Address: 79 Caistor Lane, Caistor St Edmund,

Norwich, NR14 8RB

Date: 16 May 2022