



Grampound with Creed Village Hall
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www.grampound.org.uk

Treasure's Report to the 2016/17 AGM

Firstly, my apologies for not being able to attend in person but I have a prior engagement.

The year has been a good one for our trading. For the first time in many years, I am able to report that we have made a reasonable profit of £6,364.47.

This has been achieved by a good increase in Events Profits (Craft and Antiques Fairs), a recovery in Show Profits and a steady increase for the Film Club where £1283.90 represents a full year's income. Expenses on the other hand have been well controlled with only insurances showing a modest increase. The main element of expense reduction is in Hall Maintenance.

Most of our actual spend has been renewing or replacing capital items – the boiler and lighting in particular represent a spend of £14.5k. "Furnishing" Ham Field has also been completed this year. In total we have spent £23k on Capital items. This figure has been offset somewhat by grants received from Cornwall Council and Airvolution (Wind Turbines).

It was decided earlier in the year to try to maintain a £30k reserve for emergency capital expenditure and so I have been able to release some funds into the profit and loss to offset some of the capital purchases mentioned above.

Although trading was good, we own over £1m of fixed assets, which exacts a heavy cost in depreciation (£31k this year). After including grants, the maintenance fund release and depreciation, we have slipped into an overall £3.8k deficit for the year. I do not wish to be negative about this figure but it emphasises that we are not generating sufficient funds to cover the necessary replacements of large capital assets – these can only be funded from grants or other special fundraising.

The bank balance has dropped further this year. The notes on the reverse of the accounts show why but it is mostly down to the assets purchased being greater than the grants received during the year.

I remain optimistic. Trading continues well and we have already had a record breaking Craft Fair since the year end, so I'm hopeful that the good year we have had in 2016/17 can be continued.

Mark Taylor,
Treasurer.
18/11/17

GRAMPOUND WITH CREED WAR MEMORIAL RECREATION GROUND AND PUBLIC HALL

Registered Charity No. 300547

STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR TO 30/9/17

<u>Income</u>	<u>30/9/17</u>	<u>30/9/16</u>	Notes
Hall Hire General	£4,732.00	£3,798.00	
Hall Hire School	£8,995.00	£8,770.00	
Grounds Hire FC	£380.00	£465.00	
Events Profits	£8,816.00	£6,200.56	
Show Profit	£1,533.02	£1,096.66	
Film Club	£1,283.90	£783.80	
Rents, Wayleaves etc	£373.18	£743.80	
Friends	£85.00	£490.00	
Donations & Grants received	£455.77	£20.00	
100 Club Income	£228.00	£492.50	
Other Income	£9.06	£8.63	
Total Income	£26,890.93	£22,868.95	
Expenses			
Utilities	-£4,848.95	-£4,943.38	
Cleaning Materials	-£135.46	-£140.71	
Cleaning Wages	-£3,155.92	-£3,171.35	
Hall Development Officer	-£4,360.00	-£4,320.00	
Grounds Maintenance	-£474.59	-£379.25	
Hall Maintenance	-£2,598.28	-£4,798.13	
Toilet Maintenance	£0.00	£0.00	3
Insurances	-£3,385.06	-£2,967.66	
Advertising	-£1,008.70	-£832.27	
Professional Fees	-£305.00	-£490.00	
Other Expenses	-£254.50	-£322.90	
Total Expenses	-£20,526.46	-£22,365.65	
Earnings Before Depreciation & Extraordinary Items	£6,364.47	£503.30	
Grants Received for FA Purchase/Dilapidations	£11,648.80	£16,531.00	1
Released from Maintenance Fund	£9,221.18		2
Depreciation	-£31,023.23	-£26,556.49	1
SURPLUS/(-DEFICIT) FOR YEAR	-£3,788.78	-£9,522.19	
BALANCE SHEET AS AT 30TH SEPTEMBER 2017	2017	2016	
Fixed Assets	£1,162,345.72	£1,170,355.05	1
Current Assets			
Cash at bank & in hand	£30,582.95	£35,481.58	
Debtors & Prepayments	£6,113.06	£5,156.63	4
Total Current Assets	£36,696.01	£40,638.21	
Less Liabilities			
100 Club	-£342.00	-£306.50	
Creditors	-£576.93	£0.00	
Accruals & Payments in Advance	-£500.00	-£54.00	
Total Liabilities	-£1,418.93	-£360.50	
Net Current Assets less Current Liabilities	£35,277.08	£40,277.71	
Total Net Assets	£1,197,622.79	£1,210,632.76	
Represented By			
Capital Account			
Balance Brought Forward	£1,171,411.58	£1,180,933.77	
Total Surplus/(-Deficit for year)	-£3,788.78	-£9,522.19	
Sub-Total	£1,167,622.79	£1,171,411.58	
Transfers to/From Reserves			
	£1,167,622.79	£1,171,411.58	
Reserves (Maintenance Fund)	£30,000.00	£39,221.18	2
Total Funds	£1,197,622.79	£1,210,632.76	

I have examined the accounts and believe them to be a true and fair record based on the information and documents provided

G C Hodgson

Notes to Accounts

1) Fixed Assets and Grants

<u>value as at</u>	<u>Additions</u>	<u>Depreciation</u>	<u>value as at</u>
<u>30/09/2016</u>	<u>2016/17</u>	<u>2015/16</u>	<u>30/09/2016</u>
£1,170,355.04	£23,013.90	£31,023.23	£1,162,345.71

2) Reserves/Maintenance Fund

It has been agreed to retain £30,000 in reserve for future maintenance therefore amount in excess of this figure has been released

3) Toilet Maintenance

Although the toilets are maintained by the Hall, it is funded by the Parish Council so will always net out to £0.00

4) Debtors & Prepayments

Principal debtors are the MAT (£4125) and grant due (£1657.40). Both have been paid during October

5) Source and Application of Funds Statement

<u>Source & Application Of Funds</u>	
Earnings before depn	£6,364.47
Grants Received	£11,648.80
Increase in Creditors	576.9
Inc 100 Club Liab	35.5
Increased Accruals	446.00
Sources	<u>£19,071.70</u>
Fixed Assets Purch	23,013.90
Increase Debtors	956.43
Decrease Bank	-4,898.63
Applications	<u>19,071.70</u>