

Financial Statements

For The Years Ended

31st March 2014

for

High Halstow Recreational Hall

High Halstow Recreation Hall

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High Halstow Recreation Hall

Profit & Loss Account

For the Year Ended 31st March 2014

| | <u>2012/13</u> | | <u>2013/14</u> | |
|--------------------------------|----------------|------------------|----------------|-----------------|
| | £ | £ | £ | £ |
| <u>Income</u> | | | | |
| Lettings | 9,133.00 | | 7,005.90 | |
| Cleaner Additional Charge | 0.00 | | 0.00 | |
| Donation | 30.00 | | 20.00 | |
| Interest | 0.00 | | 0.00 | |
| Miscellaneous Income | | 9,163.00 | | 37.50 |
| | | <u>9,163.00</u> | | <u>7,063.40</u> |
| <u>Expenditure</u> | | | | |
| Wages | 2,270.00 | | 2,270.00 | |
| Repairs to Property | 771.69 | | 174.82 | |
| Security | 0.00 | | 0.00 | |
| Insurance | 2,804.56 | | 2,313.83 | |
| Water Rates | 580.12 | | 322.21 | |
| Electricity | 437.09 | | 1,554.10 | |
| Electrical Testing | 22.75 | | 0.00 | |
| Cleaning Expenses | 30.97 | | 83.50 | |
| Postage & Stationery | 0.00 | | 0.00 | |
| Performing Rights | 108.35 | | 171.32 | |
| Flowers | 0.00 | | 16.00 | |
| Donation | 50.00 | | 0.00 | |
| Sundry Expenses | 259.78 | | 743.03 | |
| Contribution to HUGH Fund | 0.00 | | 0.00 | |
| | | <u>7,335.31</u> | | <u>7,648.81</u> |
| Excess Expenditure Over Income | | 0.00 | | -585.41 |
| Excess Income Over Expenditure | | 1,827.69 | | 0.00 |
| <u>Depreciation</u> | | | | |
| Fixture & Fittings | | 121.00 | | 109.00 |
| Net Surplus/(Deficit) | | <u>£1,706.69</u> | | <u>-£694.41</u> |

High Halstow Recreation Hall

HUGH Fund Profit & Loss Account
For the Year Ended 31st March 2014

| | 2012/13 | | 2013/14 | |
|--|----------|-----------------|----------|------------------|
| | £ | £ | £ | £ |
| <u>Income</u> | | | | |
| Interest | 0.00 | | 0.00 | |
| Donations | 140.00 | | 7,965.00 | |
| Contribution from General Accounts | 0.00 | 140.00 | 0.00 | 7,965.00 |
| <u>Fund Raising Events</u> | | | | |
| Village Market | | 785.13 | 681.30 | |
| Quizathon | 28/04/12 | 427.00 | | |
| Take On Take That | 26/05/12 | -308.45 | | |
| Jubilee Party in the Park | 05/06/12 | 1,478.10 | | |
| Nicky Moore | 22/09/12 | 735.35 | | |
| Take On Take That | 09/11/12 | 176.94 | | |
| Sale of Stock | 01/12/12 | 67.44 | | |
| Calendars | | 171.00 | | |
| Cook Book | | 80.00 | | |
| Quizathons | | | 1,170.55 | |
| High Halstow Open | 17/07/13 | | 106.76 | |
| JDRF | 21/09/13 | | 110.00 | |
| Calendars | | | 123.00 | |
| Nicky Moore | 08/03/14 | | 760.10 | |
| | | 3,612.51 | | 2,951.71 |
| Total Income | | 3,752.51 | | 10,916.71 |
| <u>Expenditure</u> | | | | |
| | | 0.00 | | 0.00 |
| Excess (Expenditure)/Income Over Expenditure | | 3,752.51 | | 10,916.71 |
| <u>Depreciation</u> | | | | |
| Refurbishment Phase One | | 3,207.92 | 3,207.92 | 3,207.92 |
| Net Surplus/(Deficit) | | £544.59 | | £7,708.79 |

High Halstow Recreation Hall

Balance Sheet

31st March 2014

| | | <u>2012/13</u> | | <u>2013/14</u> | |
|-----------------------------------|-------|-----------------|-------------------|------------------|-------------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible Assets | 1 | | 61,918.01 | | 114,717.41 |
| CURRENT ASSETS | | | | | |
| Debtors | | 911.00 | | 1,060.00 | |
| Bank Account | | 3,317.90 | | 11,175.41 | |
| Cash In Hand | | 175.44 | | 375.81 | |
| Payments In Advance | | 2,166.67 | | 721.77 | |
| Stock Account | | 476.13 | | 517.44 | |
| | | <u>7,047.14</u> | | <u>13,850.43</u> | |
| CURRENT LIABILITIES | | | | | |
| Creditors | | 0.00 | | 492.48 | |
| Lettings in Advance | | 170.00 | | 240.00 | |
| Loan | | 4,000.00 | | 2,000.00 | |
| Retention Phase One | | 2,720.16 | | 2,720.16 | |
| Retention Phase Two | | | | 4,025.83 | |
| | | <u>6,890.16</u> | 156.98 | <u>9,478.47</u> | 4,371.96 |
| LONG TERM LIABILITY | | | | | |
| 10 Year Loan | | | | 50,000.00 | 50,000.00 |
| TOTAL | | | <u>£62,074.99</u> | | <u>£69,089.37</u> |
| FINANCED BY: | | | | | |
| ACCUMULATED FUNDS | | | | | |
| General Hall Fund Brought Forward | | | 389.93 | | 2,096.62 |
| Surplus/(Deficit) For The Year | | | 1,706.69 | | -694.41 |
| Total | | | 2,096.62 | | 1,402.21 |
| HUGH Fund Brought Forward | | | | | |
| HUGH Fund Brought Forward | | | 59,433.78 | | 59,978.37 |
| Surplus/(Deficit) For The Year | | | 544.59 | | 7,708.79 |
| Total | | | 59,978.37 | | 67,687.16 |
| GRAND TOTAL | | | <u>£62,074.99</u> | | <u>£69,089.37</u> |
| | | | | | £0.00 |

High Halstow Recreation Hall

Notes to the Financial Statements

For the Year Ended 31st March 2014

Tangible Assets

| | <u>Fixture & Fittings £</u> | <u>Refurbishment Works - Phase One</u> | <u>Refurbishment Works - Phase Two</u> | <u>Total</u> |
|-----------------------|--|---|---|---------------------|
| Cost | | | | |
| At 1st April 2013 | 4,851.00 | 64,158.38 | -122.45 | 68,886.93 |
| Additions in the Year | 0.00 | | 175,026.69 | 175,026.69 |
| Less Grants Received | | | -118,910.37 | -118,910.37 |
| At 31st March 2014 | <u>4,851.00</u> | <u>64,158.38</u> | <u>55,993.87</u> | <u>125,003.25</u> |
| Depreciation | | | | |
| At 1st April 2013 | 3,761.00 | 3,207.92 | | 6,968.92 |
| Charge for Year | 109.00 | 3,207.92 | | 3,316.92 |
| At 31st March 2014 | <u>3,870.00</u> | <u>6,415.84</u> | <u>0.00</u> | <u>10,285.84</u> |
| Net Book Value | | | | |
| At 31st March 2013 | <u>1,090.00</u> | <u>60,950.46</u> | <u>-122.45</u> | 61,918.01 |
| At 31st March 2014 | <u>981.00</u> | <u>57,742.54</u> | <u>55,993.87</u> | <u>114,717.41</u> |

Rules for Depreciation

Fixture and Fittings

10 percent of Previous Years Book Value

Refurbishment Works - Phase One

Works completed so 1/20 of total work cost of £64,158.38

Refurbishment Works - Phase Two

Not completed as at 31st March 2013 so no depreciation
Proposed to be 1/20 of total cost as from 2014/15