

Financial Statements

For The Years Ended

31st March 2017

for

High Halstow Recreational Hall

High Halstow Recreation Hall

Contents of the Financial Statements for the Year Ended 31st March 2017

	Page
Profit & Loss Account	2
General Account Profit & Loss	3
HUGH Fund Profit & Loss	4
Balance Sheet	5
Notes	6

High Halstow Recreation Hall
Profit & Loss Account
For the Year Ended 31st March 2017

	<u>2015/16</u>		<u>2016/17</u>	
	£	£	£	£
<u>Income</u>				
Lettings	14,912.25		14,542.50	
Donation	0.00		88.48	
Interest	0.00		0.00	
Miscellaneous Income	0.00	14,912.25	111.25	14,742.23
<u>Expenditure</u>				
Wages	2,375.00		2,450.00	
Repairs to Property	346.19		258.97	
Equipment	115.05		179.99	
Insurance	916.37		1,170.74	
Administration	0.00		50.00	
Revaluation	0.00		630.00	
Water Rates	553.15		544.57	
Electricity	277.84		698.62	
Broadband	0.00		40.40	
Electrical Testing	0.00		0.00	
Cleaning Expenses	0.00		0.00	
Postage & Stationery	0.00		0.00	
Performing Rights	160.86		40.51	
Donation	50.00		75.00	
Sundry Expenses	884.74		563.86	
Interest	9.96		9.96	
Contribution to HUGH Fund	7,200.00	12,889.16	9,200.00	15,912.62
Excess Expenditure Over Income		0.00		-1,170.39
Excess Income Over Expenditure		2,023.09		0.00
<u>Depreciation</u>				
Fixture & Fittings		88.00		80.00
Net Surplus/(Deficit)		<u>£1,935.09</u>		<u>-1,250.39</u>

High Halstow Recreation Hall

HUGH Fund Profit & Loss Account
For the Year Ended 31st March 2017

	2015/16		2016/17	
	£	£	£	£
<u>Income</u>				
Interest	0.00		0.00	
Donations	31,547.50		3,000.00	
Contribution from General Accounts	7,200.00	38,747.50	9,200.00	12,200.00
 <u>Fund Raising Events</u>				
Quizathons	979.00			
Michelle & Gary Anniversary	326.71			
High Halstow Open	287.05			
Dramarama	201.06			
Murder Mystery	539.46			
Calendars	210.00			
Quizathons			922.00	
Dramarama	20&21/05/16		483.99	
Queens Birthday Bash	11/06/16		1,079.35	
Murder Mystery	23&24/09/16		1,234.25	
Sale of Stock			1.00	
Calendars			183.50	
Drama Bar Sales/Christmas			4.88	
		2,543.28		3,908.97
Total Income		41,290.78		16,108.97
 <u>Expenditure</u>				
		0.00		0.00
Excess (Expenditure)/Income Over Expenditure		41,290.78		16,108.97
 <u>Depreciation</u>				
Refurbishment Phase One		3,312.86	3,238.59	
Refurbishment Phase Two		2,849.70	2,824.70	
Refurbishment Phase Three			548.08	6,611.37
 Net Surplus/(Deficit)		£35,128.22		9,497.60

High Halstow Recreation Hall

Balance Sheet

31st March 2017

		2015/16		2016/17	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	1		114,418.67		143,137.92
CURRENT ASSETS					
Debtors		1,497.62		2,558.00	
Bank Account		32,530.40		3,871.48	
Cash In Hand		127.12		274.35	
Payments In Advance		746.62		1,209.61	
Stock Account		737.51		754.81	
		35,639.27		8,668.25	
CURRENT LIABILITIES					
Creditors		0.00		0.00	
Deposit Paid		0.00		0.00	
Unspent Grant		0.00		0.00	
Lettings in Advance		177.50		125.00	
Retention Phase Three		1,446.44		0.00	
		1,623.94	34,015.33	125.00	8,543.25
LONG TERM LIABILITY					
10 Year Loan		40,833.26	40,833.26	35,833.22	35,833.22
TOTAL			£107,600.74		115,847.95
FINANCED BY:					
ACCUMULATED FUNDS					
General Hall Fund Brought Forward			2,583.12		4,518.21
Surplus/(Deficit) For The Year			1,935.09		-1,250.39
Total			4,518.21		3,267.82
HUGH Fund Brought Forward					
Surplus/(Deficit) For The Year			67,954.31		103,082.53
Total			35,128.22		9,497.60
			103,082.53		112,580.13
GRAND TOTAL			£107,600.74		115,847.95

Auditor



.....
J Munday FCA, CTA
23 August 2017

High Haistow Recreation Hall

Notes to the Financial Statements

For the Year Ended 31st March 2017

Tangible Assets	HUGH Fund						Total
	Fixture & Fittings £	Refurbishment Works - Phase One	Refurbishment Works - Phase Two	Refurbishment Works - Phase Three	Refurbishment Works - Phase Four	Refurbishment Works - Phase Five	
Cost							
At 1st April 2016	4,851.00	64,859.06	56,493.93	10,961.63	0.00	0.00	137,165.62
Additions in the Year	0.00				30,982.62	4,428.00	35,410.62
Less Grants Received							0.00
At 31st March 2017	<u>4,851.00</u>	<u>64,859.06</u>	<u>56,493.93</u>	<u>10,961.63</u>	<u>30,982.62</u>	<u>4,428.00</u>	<u>172,576.24</u>
Depreciation							
At 1st April 2016	4,056.00	13,041.56	5,649.39	0.00	0.00	0.00	22,746.95
Charge for Year	80.00	3,238.59	2,824.70	548.08	0.00	0.00	6,691.37
At 31st March 2017	<u>4,136.00</u>	<u>16,280.15</u>	<u>8,474.09</u>	<u>548.08</u>	<u>0.00</u>	<u>0.00</u>	<u>29,438.32</u>
Net Book Value							
At 31st March 2016	<u>795.00</u>	<u>51,817.50</u>	<u>50,844.54</u>	<u>10,961.63</u>	<u>0.00</u>	<u>0.00</u>	<u>114,418.67</u>
At 31st March 2017	<u>715.00</u>	<u>48,578.91</u>	<u>48,019.84</u>	<u>10,413.55</u>	<u>30,982.62</u>	<u>4,428.00</u>	<u>143,137.92</u>

Rules for Depreciation

Fixture and Fittings

10 percent of Previous Years Book Value

Refurbishment Works - Phase One

Years 1 and 2 1/20 of £64158.38 3,207.92
 Year 3 3/20 of £64859.06 less Years 1 and 2 3,312.86
 Year 4 3,312.86
 Year 5 onwards Balance 51,817.50/16 3,238.59

Refurbishment Works - Phase Two

1/20 of total work cost of £55,993.87 2,799.69
 Year 2 2/20 of £56,493.93 Less Year 1 2,849.70
 Year 3 Onwards 1/20 £5,649.93 2,824.70

Refurbishment Works - Phase Three

1/20 of total work cost of £10,961.63 548.08