Financial report to AGM 2026

We were grateful to receive a grant of £25,500 from the Parish Council to cover the costs of managing and maintaining the Village Hall that had previously been covered by the Clerk. We also received grants to cover the legal costs of establishing the CIO and transferring the ownership of the land from the PC to the CIO.

We realigned the financial year to match the Parish Council FY to make it easier to deal with the grants. This meant that last year was 13 months and the figures are, therefore, higher than normal because of the extra month.

Operating turnover was £53,500, including £44,000 for hall hire (£35,000 previous year) even allowing for the extra month that is £3-4,000 up on the previous year – thanks to Louisa's efforts to promote the Village Hall.

Grants from the PC were £34,000 in total and other income was £5,500 making the total turnover £93,000 (£71,600 prev yr).

Total expenditure was £93,000 (£68,800 prev yr), including £36K admin, £11.7K utilities, £19.8K for maintenance, £13.5K marketing/events and £12.2K for improvements. This left us with a small loss of £143.

The balance sheet is reasonably healthy. We have £49K in reserves plus the balance of the PC grant for the legal fees (£15K). That is split into £23K general reserve, £19K for improvements, £1K for disruption due to building work and £6K restricted by charity regs. The general reserve is very low, normally a general reserve should be about half the operating cost, ie £40K, excluding improvements from the cost.

Next year will be challenging. Although we are budgeting for a small increase in bookings, we will lose about 6% of the hire fees while the hall is closed. This, together with potentially significant increases in utility costs will limit the amount of money for improvements, which may have to be taken from reserves.

Malcolm Smith

Acting Treasurer

18/5/26