

Treasurers Report on the Annual Accounts to 31st March 2021.

Income & Expenditure Account

Income

- 1 **Hall Hire** – only hire during the year was from Table Tennis Club and Village College pilates class for 8 weeks between the periods of national lockdowns.
- 2 **100 Club** – Receipts less the prize monies paid out during the year.
- 3 **Bank Interest** received is mainly from the deposit at United Trust Bank.
- 4 **Donation** from Infinium of £1000
- 5 **Government Grants** received because of business closure due to the pandemic. Trustees to retrospectively approve the application for grants made by the treasurer on behalf of the charity.

Expenditure

- 1 Electricity – this is paid by direct debit. Have renegotiated this in light of electric usage during the year which is minimal. £250 of the large credit balance built up has been repaid.
- 2 **Water** – slight increase on last year which I feel is incorrect and that a credit is owing for over charging of the direct debit. The water meter has now been found and a reading submitted since bills had been based on estimates for a long time. Have negotiated reduction in direct debit from £21 per month to £5.
- 3 **Insurance** – small increase.
- 4 **Hall maintenance** – see attached analysis. Nothing of any note.
- 5 **Field Expenses** – see attached analysis. Includes £300 for new picnic table and bench.
- 6 **Covid-19 Expenses** – see analysis. Includes sanitiser units and new pedal bins.

Tree Work

- 1 The complete fell of the Aspens came to £10824. The PC has agreed to contribute towards this cost. £2000 received in the year with a further £1000 due in 2021/22 and £1000 in 2022/23.
- 2 Before the fell after some high winds some emergency work was required on one of the trees. This cost £780 to which the PC contributed half.
- 3 These costs were covered by the Field Refurbishment Fund.

Balance Sheet

- 1 **Bank Balances** – having received Government Grants totalling £19907 all bank account show healthy balances. There is £10402 on 100 day deposit with United Trust Bank. This account does at least pay some interest and so it may be advisable to now transfer further funds to this deposit account. There are balances of £26636 with HSBC which is immediately available however CHAFT has no need to have such large balances available at short notice in the foreseeable future. Suggest transferring £15000 to United Trust but in a separate account. This would leave £11000 in HSBC. Projected possible expenditure during 2021/22 £2000 play bark & fencing, £3000 safety work on hall, £3000 running expenses, £500 Woodland project.
- 2 **Prepayments** – consist of insurance paid in advance and credit balance on the electricity account.
- 3 **Creditors** – 100 club receipts received in 2020/21 but which relate to 2021/22 drawers and CLET grant of £250 held until the bark is purchased for the play area.

Reserves

Excess of income over expenditure in 2020/21 was £19,325 (£5,000 allocated to Village Hall Fund in August 2020 leaving £14,325 to allocate). The Trustees are now asked to consider how we might allocate this amount to CHAFT reserves.

Reserves are: -

General Reserve – Reserves' policy is to retain sufficient funds to cover one year's normal ongoing expenditure. 2021/22 expenditure estimated to be £3500. Forecast for 2021/22 estimates a shortfall of income c£800. At 31st March 2022 it may be necessary to transfer this amount to general reserves from either the Village Hall Fabric Fund or the Field Refurbishment Fund.

Village Hall Fabric Fund – to be used for major projects and updates to the hall outside the normal services and maintenance.

Field Refurbishment Fund – to be used for major project on Charney Field including the replacement of the play equipment in due course.

Currently those two funds are sufficient for the needs of CHAFT however the Trustees are aware that in future they may be responsible for more areas of the Charney Field. (decision pending). To this end the Field Refurbishment Fund may need to be split into 3 areas of need.

- **Play and grassland areas.**
- **Woodland**
- **Bridlepath and Charney Wick Ditch**

Village Hall Fabric Fund

This fund balance currently stands at £15,000 (£10,000 at 1st April 2020 plus £5,000 allocated August 2020). Several major projects for the hall have been identified and costings are in the process of being sort. Some urgent maintenance and safety work has been identified which may cost in the region of £3000. It is recommended to therefore add a further £9,000 to this fund to bring the balance at 31st March 2021 to £24,000.

Field Refurbishment Fund

The balance on this fund at the 1st April 2020 was £12,988. The cost of work on the Aspen trees less the contributions from the Parish Council depleted the fund by £9,214 to leave a balance of £3,774. A further £1,000 in 2021/22 and £1,000 in 2022/23, contributions from the Parish Council will be added to the fund. In the long term, as pointed out above, CHAFT may become responsible for the Bridlepath and Charney Wick Ditch. The grass cutting which has been provided for free in the past may become payable. The Woodland project to replant the area cleared by the felling of the Aspens will require funds. It is recommended therefore to transfer to the Field Refurbishment Fund £4,726 to bring the balance at 31st March 2021 to £8,500. Once a decision has been made as to ownership and responsibility for the various areas of the field this fund can be split. In meantime it is considered prudent to set aside £500 of the current balance as CHAFT contribution to the Woodland Project for gratuities, possible fencing and replacement whips.

Trustees are asked to vote on

C Trotman proposes

1. Approval of the year end account to 31st March 2021
2. Transfer to Village Hall Fabric Fund £9000 in addition to £5000 already transferred
3. Transfer to Field Refurbishment Fund £4726
4. Allocate balance to General Reserve £600
5. Open additional 100 day United Trust account and transfer £15,000.
6. Allocate budget from within Field Refurbishment Fund of £500 for Woodland Project
7. Allocate budget from within the Village Hall Fabric Fund of £3000 for urgent maintenance and safety measures.
8. Allocate budget for play area of £2000 for bark and remedial work.
9. Application to VWHDC for Closed Business Grants available due to Covid-19 pandemic requirement to close the hall.