

Broughton Playing Fields and Village Hall Association Treasurer's AGM Report

for the year ended 31st March 2024

I am pleased to present my annual report as Treasurer to the Annual General Meeting of Broughton Playing Fields and Village Hall Association.

Accounts for the year ended 31st March 2024

The accounts, for the year ended 31st March 2024 have been signed off by our Independent Examiner, Tino La Torre. The Income and Expenditure Report and the Independent Examiner's Report are attached. I would like to record our thanks to Tino for his work.

Hall bookings were at similar levels to last year, and total regular and occasional hire income for the year amounted to £36,112.

The Village Show was again a great success with a large crowd in attendance. The Show could not run without its committee and many other volunteers giving freely of their skills and time. We are also grateful for the generous sponsorship received from many local businesses, and the Show recorded a surplus of £6,697.

Our expenditure for the year totalled £40,371. Included in this is £6,848 for buildings and grounds improvements, and £2,221 for costs incurred in connection with conversion to a CIO.

Overall, we recorded a surplus of income over expenditure for the year of £6,858. I am happy to answer any questions on the accounts.

2. Formal statements: Reserves and Finances

Reserves

The Committee formally adopted our Reserves Policy on 9th September 2014, which specified that:

- we should maintain sufficient contingency funds to run the Association for 12 months. At 31 March 2024, a balance of £11,290 was held in a National Savings account.
- we should maintain and build up a Development Fund for the purpose of funding Hall improvements as set out in the Development Plan. At 31st March 2024, the balance on the Development Fund, which is held with the Market Harborough Building Society, was £49,663.

In addition, we have access to the following Section 106 monies held by North Northamptonshire Council, being:

- £ 52,719 for the improvement of indoor sports provision
- £ 9,958 for Broughton Village Hall

These amounts are not included in our accounts.

Finances

The Association's finances are in a sound position with income exceeding operating expenses. There are no funds in deficit.

Andrew Tempest

20th January 2025

BROUGHTON PLAYING FIELDS & VILLAGE HALL ASSOCIATION
Income and Expenditure Account for the year ended 31st March 2024

INCOME	£	£	£
Balances Brought Forward at 1 April 2023			
Bank Account - Current		26,080.55	
Market Harborough Building Society		48,931.96	
National Savings		11,174.57	
Unbanked cash and cheques		0.00	
		<u>86,187.08</u>	

EXPENDITURE	£	£
Building and Grounds Improvements		6,848.00
Conversion to Charitable Incorporated Organisation		2,221.08
Building Maintenance		9,905.44
Electricity		9,051.68
Communications (Phone, Broadband and Website)		1,894.53
Rates		92.78
Water		1,128.82
Insurance		1,542.63
Refuse Collection		1,187.89
Cleaning		4,977.09
Music Licence		780.44
Other Expenditure		740.00
		<u>40,370.38</u>

Hire of Village Hall		28,115.24
Regular Hire		1,265.00
Regular Hire - Storage Charges		7,997.00
Occasional Hire		

	<u>37,377.24</u>	
Interest Received		1,031.67
Village Show		6,696.61
Events		244.75
250 Club		1,477.50
Other Income		400.47
		<u>47,228.24</u>

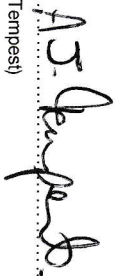
133,415.32

Balances Carried Forward at 31 March 2024		
Bank Account - Current		3,432.40
Bank Account - Deposit		28,658.79

Market Harborough Building Society		49,663.72
National Savings		11,290.03
Unbanked cash and cheques		0.00

93,044.94
133,415.32

Signed:

Treasurer:  Date: 16/9/24
 (Mr. Andrew Tempest)

Independent Examiner: 

Date: 16/9/24