

Sedlescombe Village Hall – Treasurer’s Report 2023

A major development this year was the introduction of proper accounting software designed specifically for voluntary organisations. At £72 per year it enforces good practice and has made preparation of the end of year accounts much simpler than in the past. Our auditor from previous years, and ex-Trustee, was unavailable so an approach was made to a local accountancy firm with expertise in our field. Their starting fee was £500 with the likelihood of it being higher, but they recommended Hastings Voluntary Action, who have proved very efficient in examining our accounts for a fee of £75 (to which I added a £50 donation). They have provided an exemplary report (attached) for the year ended 31st December 2023 which only needs our signatures to be suitable for the Charities Commission.

We have been very fortunate in still being shielded from energy price rises, being on a long term fixed deal originally until late 2023 (but extended into 2024). Had we been exposed to the rises our position would have been very difficult.

The Investment Fund has recovered from its fall in 2022 to the same level it was at in Dec 21. The economic climate that caused the fall has increased the interest rate on the Deposit account, which had hovered below 1% but for most of 2023 was around 5%.

On the Balance Sheet, Debtors reflects invoices issued to users before 31st Dec. The majority are now settled but several voluntary groups are still in arrears at the time of writing. *Creditors – bills due* are energy bills covering December but paid in January.

The Income and Expenditure sheet shows a detailed breakdown.

Income from Rental is healthy following the rate rise agreed in Autumn 2021. Regular user income increased by 21%, far more than the rate rise, with significant contributions from MiniBus parking off-setting the absence of Sedlescombe Players. Occasional user income increased by 47%. There is scope for further increase as many weekend slots remain unused, with approx 50% of Saturday and Sunday hours **booked**.

Sedlescombe Screen has generated a healthy contribution to Hall funds, almost identical to 2022.

There were two occasions in rapid succession when Hall users failed to clean up properly, and then refused to pay the additional cleaning charge. After due warning this was pursued through Claims Court (used to be Small Claims...). In both cases we were

successful with the original charge and our costs being paid by the user. This led to the introduction of a £50 Cleaning Deposit, applied at our discretion. To date, all deposits have been refunded.

In late summer we implemented the feature allowing invoices to be paid online by bank card. This is the only option presented to casual users, and makes refunds much simpler. Whilst there is a small cost, a receipt is sent and the booking confirmed immediately on payment and this reduces the workload on the Bookings Secretary. BACS is still available on request, and to regular users.

In the Autumn we took the plunge and started the process of changing Bank. Unfortunately the much hyped pain-free process was unavailable and there has been considerable overlap as it completes. Benefits include a linked interest bearing deposit account, and an easier second-authorisation process.

We have sufficient liquid cash to meet running costs for a significant period in the event of forced closure. The Trustees believe in current users contributing to a healthy reserve (a sinking fund) to meet future capital costs, rather than post-event fund-raising or loading costs on future users. I believe the finances of the SVH remain in a healthy and stable position.

Nigel Ford
Sedlescombe Village Hall
10th March 2024