

Treasurer Report 2020

The Accounts for the year ending 31 December 2020 have been audited by Douglas Home and Co as per previous years. They reflect a profit of £18,716 (£6,424 in 2019).

In general terms the accounts are healthy, despite a 50% drop in rental income throughout the year due to coronavirus restrictions. This is largely thanks to the £28,700 in grant monies received towards the hall refurbishment plans.

Total revenue is up considerably (£35,600 up from £20,246.67 in 2019) from 2019 again mainly due to the grants received over the course of the year. Whilst this income has bolstered the year end accounts, the majority of this will be spent during the course of 2021 on the planned refurbishment work. Thereafter we can expect the cash at bank to be significantly less at the end of 2021, although we are maintaining a sensible level of cash reserves if required.

Expenses are also up (£16,900 up from £13,822 in 2019) from 2019 primarily due to the refurbishment work carried out below:

- Phase 2 secondary glazing – £2,925
- Lighting Installation - £4,248
- Heating installation - £1,341

In addition to this there were a number of coronavirus related expenses in order to ensure the hall was safe to use, the installation of the commercial dishwasher and electrical work carried out during the course of the year.

Cash at bank at the end of the year of £38,715 reflects a £18,000 increase on 2019.