

Treasurer's Report – Y/e 31/12/20

On your seats you will have a copy of the accounts to year end December 2020. These have been inspected by our Accountants - Daly Park and were found to be in order.

Generally speaking, and despite a year which saw the hall closed and a reduction in rental income of £9,000, hall finances are in surprisingly good shape.

Income for the year increased on the previous year to £45,815 (up on 2019 by £3,051).

The main reasons for this increase were the additional grants and the proceeds of a GoFundMe campaign which we received in relation to the Covid programme which began in March 2020.

The GoFundMe project and sundry donations raised almost £1,900. Grants totalled almost £25,800 - £9,370 of which was Covid related.

Grants were received this year from Lisburn & Castlereagh City Council, The Prince's Countryside Foundation, Money Saving Expert, PCSP Lisburn, Apex Common Fund, Lottery Awards For All, Charity Foundation NI, The Co-Op Fund, Halifax Foundation NI, Comic Relief and the Bank of Ireland Together Grant. Lisburn & Castlereagh City Council continued their valuable support of the charity in 2020 with combined grants of over £6,930.

All of these were extremely appreciated and have gone a long way to helping support the community during a difficult year.

Expenditure (excluding depreciation) for the year has also increased, to £37,609 (up on 2019 by £6,809)

Direct costs on the provision of the hall / activities stayed in line with the level of income received and totalled £33,503 or 89% (Cleaning wages, Tutor fees, rates, insurance, light & heat, repairs, programme costs & subscriptions).

Admin costs made up the remainder of £4,106 (11%).

General admin expenses, bank fees, professional fees and are down 7% from 2019.

There is a surplus for the year of £8,245 (excluding depreciation) as there is still approx £9,200 of grant income received that crossed over and will be spent in 2021.

The surplus has been reflected in our cash reserves which have increased from £55k to approx. £62k at year end. This will be used to offset considerable expenditure expected in 2021 to repair and resurface the car park and re-fence the Eastern boundary.

I would like to highlight that 89% spend on direct projects is excellent value for money and emphasises the valuable work we continue to carry out on behalf of our local community. This is a significant increase of 7% on the 2019 figures.

Despite a difficult year, the Village Hall continues to be in a strong and secure financial position for the next twelve months.