

SVH AGM 19/10/2017 _ Treasurer's Report

2016/17 Accounts

1. Overall Financial Strategy

1.1. Maintenance of sufficient funds to withstand:

1.1.1. An 8-month loss of income from ground floor tenancy rent

1.1.2. Maintenance costs and improvements in the low thousands

1.2. Compliance with our remit under the SVH Trust deed and all applicable local authority and charity commissioners' regulations.

2. 2016/17 Financial Highlights

2.1. Our balances at year end advanced on the previous year by over £4,000, but with planned expenditure of £2,000 early in the 2017/18 year.

2.2. Ground floor lease

2.2.1. Our tenant ended their agreement with us on September 6th leaving us short of a full year's income, but still contributed 46% of our total net income.

2.2.2. Subject to agreement with the church authorities, a new tenant is anticipated, at a rate leaving us no worse off.

2.3. Other Income

2.3.1. ERFA first aid courses provided 18% of our total income.

2.3.2. Use by "the village" is hard to determine as figures for local attendance at some courses is not known, e.g. Pilates.

2.3.3. Groups contributing 4% of the year's income are no longer hiring. A further 6% looks to be at risk.

2.3.4. Our outdoor event was a financial success enabling us to pay the band properly and clear a small profit. Last year a small loss.

2.4. Expenditure

2.4.1. Insurance (£1714) and heating (£1365) remain our major costs. Ground floor heating is separately metered and charged to the tenant and we also recover half of the building element of our insurance cost from them.

2.4.2. Items that could be bracketed into maintenance and improvement totalled almost £4,000, including heater replacements (£511) and new fridge (£197).

2.4.3. We have benefited from having a tenant prepared to do the cleaning of the kitchen, hall, stairs, toilets and entrance area.

3. 2017/18 Budget

3.1. This will include the cost of refurbishment of the small first floor room next to the kitchen. The work will be completed this month (October) after which we plan to hire it out to a single user.

3.2. There are currently no other planned premises maintenance or improvements.

3.3. Income sources will need to be discussed by the committee.

3.4. All statements in this report regarding the future depend on resolution of the issues raised by the PCC.

4. 2018/19

I will not be standing for a fourth year as Treasurer.

GH/SVHT/171018