

Finance Report for the Jubilee Hall AGM for the year ended 31 December 2020

Jubilee Hall Reserves increased by £ 8,038 from £ 8,877 to £ 16,916.

This increase in the Jubilee Hall Reserves were made up of:

Operating Deficit	(£ 2,355)
Grant Surplus	£ 10,393
Net Surplus	£ 8,038

Operating Income **decreased** by 44% to £ 3,433.

Operating Expenditure **increased** by 20% to £ 5,788

Operating Deficit for the year of (£ 2,355) compared with an Operating Surplus last year of £ 1,292.

Grant Income increased from £ 901 to £ 14,234. This includes a grant from central government via SNC which was made to all village halls to cover losses while the premises are closed due to COVID.

Grant Expenditure was £ 3,841 compared with nothing last year.

Reinforcing driveway for disability access	£ 2,937
External power point	£ 469
Making the Jubilee Hall COVID safe	£ 435

Operating Income

Operating Income decreased from £ 6,106 to £ 3,433.

This was mainly due to decreased activity (apart from the busy bees):

Event income	374	2,789	-87%
Hall Hire	965	2,128	-55%
100 Club	852	877	-3%
Honey Sales	940	312	+201%
Other	302		
Total	3,433	6,106	-44%

Operating Expenditure

Operating Expenditure increased by 20% from £ 4,814 to £ 5,788.

Cost Increases

Decorating	£ 1,098	100%
Internet	£ 138	55%
Electricity	£ 142	25%
Glebe expenses	£ 162	29%
Maintenance	£ 319	53%
Total	£ 1,859	

Cost Savings

Events expenses	£ 427	-87%
Bee Costs	£ 233	-56%
Cleaning	£ 232	-33%
Total	£ 892	

Conclusion

The Jubilee Hall's financial position has strengthened from **£ 8,877** to **£ 16,916** but we will have the following costs in 2021.

Cost to repair water damage on wall due to traffic on Railway Hill	£ 1,300
Cost to repair car park wall due to ivy damage	£ 1,300
Cutting back trees caused by ash die back	£ 2,000
Replace carpet due to flooding	£ 1000
Repair fences on the Glebe damaged by flooding	£ 3,500
Total	£ 8,900

Should the Jubilee Hall incur the above costs in 2021, the reserves will return to the same level they were at the beginning of the year.

**Starston Jubilee Hall Financial Results for the year
ending 31 December 2020**

	Operating	2020 Grants	Total	Operating	2019 Grants	Total
SN COVID grant		11,334	11,334			
events	374		374	2,789		2,789
hall hire	965		965	2,128		2,128
SN disability grant		2,500	2,500			
100 club	852		852	877		877
honey sales	940		940	312		312
PC grant electricity		400	400		400	400
glebe income	205		205			
PC grant internet				151		151
book sale	66		66			
donations	30		30			
interest	1		1	0		0
Income	3,433	14,234	17,667	6,106	551	6,657
website	(25)		(25)	(25)		(25)
SN grant power point		(469)	(469)		350	350
water	(59)		(59)	(69)		(69)
SN COVID grant exp		(435)	(435)			
events exp	(63)		(63)	(490)		(490)
bee costs	(183)		(183)	(416)		(416)
internet	(390)		(390)	(252)		(252)
100 club prizes	(400)		(400)	(400)		(400)
decorating	(1,098)		(1,098)			
cleaning	(473)		(473)	(705)		(705)
electricity	(701)		(701)	(559)		(559)
glebe exp	(713)		(713)	(551)		(551)
insurance	(765)		(765)	(750)		(750)
maintenance	(917)		(917)	(598)		(598)
SN disability grant exp		(2,937)	(2,937)			
Expenditure	(5,788)	(3,841)	(9,629)	(4,814)	350	(4,464)
(Deficit) / Surplus	(2,355)	10,393	8,038	1,292	901	2,193
Opening bank balance			8,877			6,685
Closing bank balance			<u>16,916</u>			<u>8,877</u>