

Financial report 2019-2020

1. The year 2019-2020 has been a year of change and challenge. The financial performance should be viewed against four significant financial events. A change of treasurer took place in December 2019, the accounts have been transitioned from a handwritten manual process to an electronic spreadsheet, the COVID virus has had a massive effect on all bookings, and the necessary bank account changes took six months to complete.
2. HWRT end the year in a strong position with the main account showing a surplus of £9,864. This is despite the major work required to restore the hall floor and additional improvements to the hall and playing field. However, the £10k grant given by SSDC obviously had a big impact, and we have yet to see the ongoing impact to our hiring income as restrictions continue.
3. The Youth Club and the Bar account both show a small loss, understandably with little activity. The Bar accounts include the purchase of the fire doors and the Youth Club accounts include the renewal of DBS accreditation for the leaders.
4. Additional funds are held in the investment account and National Savings account. There are negligible debtors and creditors, although the £8k in the investment account is specifically for the improvement of the toilets, having been granted by the Parish Council for that purpose. There is a small credit liability for the WI.
5. The financial year 2020-2021 is uncertain, as successful fundraising and rental income are unlikely to follow the same profile that has existed for many years. It will be essential to take advantage of all grant opportunities, cost reductions and rentals, while at the same time accepting that personal and community protection is essential.
6. We would recommend that all bank accounts are centralised and become the responsibility of the Treasurer, and online banking introduced. This will ensure that HWRT policies are consistently applied. Redundant signatories should be removed.
7. Policies and procedures relating to the HWRT are mainly out of date and frequently not being followed. This makes it extremely difficult, or impossible, to operate within the guidance for Hallmark, or even Charity Commission compliance. A financial and reserve policy should be discussed and a reserve figure set.
8. The Treasurer is aware of potential conflicts of interests and non-compliance and these are being actively monitored and managed by the committee. These will be highlighted to the independent examiner.
9. The 2019/20 accounts are approved by the HWRT Chair and will be independently examined. We are confident they represent an accurate interpretation of the financial year.
10. The caretaker and handyman costs have been combined as there has been extensive crossover working due to the virus, and major work required to the hall floor.

Danni Hardisty and Mike Evans

26.11.20