

Quick guide to Lympstone Village Hall accounts

As a registered charity, the hall is required to submit accounts to the Charity Commission annually. We do this for our financial year which ends on 31 December and present the accounts to the Annual General Meeting of the charity trustees in May of each year.

The hall's income is almost exclusively from hiring its rooms; there are modest amounts from hiring furniture for use elsewhere, from our solar panels and from fundraising.

We aim to cover all of our operating costs, and to set aside an amount for depreciation of moveable items such as tables and chairs, and use the surplus to fund major renewals and improvements. We have spent around £250,000 since 2010 on improvements, with the majority of this coming from our operating surplus. We are (2017) in our final year of paying off a £20,000 loan we used for toilet improvements.

For financial year 2016, the headline figures, summarising those shown in the published accounts, were:

Income	£42744 (<i>plus net £968 from fundraising</i>)
Operating expenditure	£25577
Depreciation	£4265
Operating surplus	£12902

Operating surplus + fundraising + £8 interest = total incoming resources of £13878.

In 2016 we spent around £20,000 on fitting air conditioning and a new fire alarm system.

The accounts show the fixed assets of the hall as freehold property with a net book value of £579,960.