

PENCOED MINERS' WELFARE HALL

TRUSTEES REPORT TO AGM 2018

During the year under review the Trustees are pleased to note that existing operational practices have maintained the fiscal position principally in line with that of 2017 after expenditure on planned repairs & renewals.

The Treasurer reported that income from room hire matched that of the previous year and has maintained a firm grip on expenditure over the year. This has been achieved in part by renewing the lease of the small meeting room with another new tenant SPOT ON DESIGN along with the support of our key Users.

As in previous years our client base is as diverse as ever with educational classes, community groups, sporting clubs, health and fitness classes, and cultural groups all making beneficial use of the facilities at the Hall. In addition local residents frequently hire the hall for private functions such as weddings, christenings and children's parties. Some of the Users have long lease agreements although Drive served notice to finish at the end of April 2018 due to lack of funding.

Rates for the hire of the facilities were held once again since the last increase in 2016. In special circumstances concessions have been made to ensure that community users can use the facilities at the Hall and it is recommended these concessions are maintained going forward. A programme of decoration is in hand with the lounge, Foyer, disabled toilet and office redecorated and new flooring fitted to foyer and disabled toilet with the office yet to be completed

The old boiler room has been brought into beneficial use as a storeroom and the funding for this project was undertaken from reserves as we were unable to secure grant funding to coincide with the works. It will be necessary to replace the roof of the kitchen/storeroom during the summer and grant assistance will be sought.

A grant application for new chairs has been submitted to the 'Awards for All' lottery funding.

The policy of using locally based contractors remains the goal and has proved to be cost effective as well as community and environmentally friendly, subject always to best value being achieved.

The new GDPR regulation which came into force on the 25th May 2018 has been considered by the Trustees and a Privacy Policy generated which advises how we deal with personal information. The Hall is registered with the ICO and the Policy is being circulated to all our members/users

As a Board of Trustees we believe that the original aims of the Welfare Hall Founders are being maintained and are pleased to recommend this report along with the attached Treasurers Report for your endorsement.

Signed

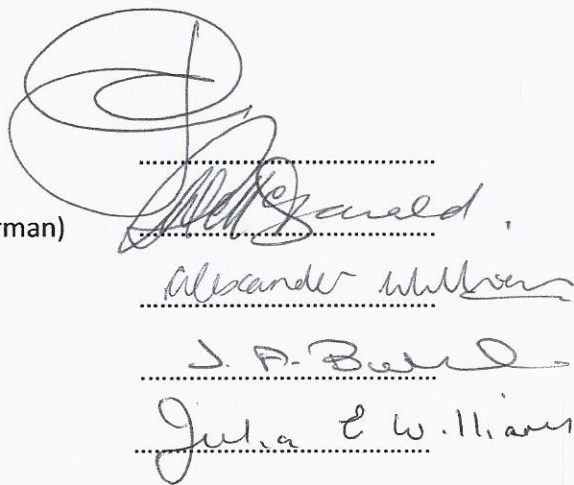
Cllr J Butcher (Chairman)

Mrs Wendy McDonald (Vice Chairman)

Cllr A Williams (Treasurer)

Mrs J. Butcher (Secretary)

Cllr. Mrs Julia Williams



The block contains five handwritten signatures, each written over a dotted line. The signatures are: 1. A large, stylized signature for Cllr J Butcher. 2. A signature for Mrs Wendy McDonald. 3. A signature for Cllr A Williams. 4. A signature for Mrs J. Butcher. 5. A signature for Cllr. Mrs Julia Williams.

FINANCE REPORT FOR THE AGM 29th May 2018

PENCOED MINERS WELFARE HALL

The balance of funds as at the 31st March 2018 was **£12,045.00** in the Management Account and **£15,229.07** in the Deposit Account giving a total cash balance of **£27,274.07** at the end of the 2017/2018 financial year (**2016/17 - £23,205.15**).

Outstanding debtors total **£2,198.54** and creditors total **£611.18**. Current assets less current liabilities total **£28,861.42**.

During the year income from rental of rooms totalled - £24,994.93 with nominal bank interest of **£4.00** plus NI Refund of **£8.58** giving a gross income of **£25,007.51**, broadly in line with income from 2016/17.

Expenditure totalling **£23,738.28** has been incurred giving a net profit of **£1269.23**.

This year we have invested in building work in the back room (£1850) and flooring in the Foyer, Disabled Toilet and Office. Payment has not yet been made for this as the office carpet has not been completed.

Officers have sought to arrange competitive quotes for all services and utilities. We obtained competitive quotes for our insurance policy with Arthur Gallagher, ensuring value for money for the hall and we have also reviewed our telephone and broadband contract, confirming that our current contract is still competitive. Members will wish to note that the payment of two TV licences incurred in the same financial year, hence the cost of £292.50.

Please find attached a balance sheet to March 2018 and a profit and loss account to March 2018. I would be happy to take any questions.

Alex Williams

Treasurer

Pencoed Miners Welfare Hall.

Attached

1. *Balance Sheet to March 2018*
2. *Profit & Loss to March 2018*

Date: 11/05/2018
Time: 08:55:07

Pencoed Miners' Welfare and Community Hall
Balance Sheet

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From: Month 1, April 2017
To: Month 12, March 2018

Chart of Account:

Profit & Loss and Balance Sheet

	<u>Period</u>	<u>Year to Date</u>	
Fixed Assets			
Property	0.00	6,197.63	
Property Depreciation	(1,293.52)	(2,533.04)	
Building Upgrade	1,850.00	1,850.00	
Office Equipment	0.00	585.00	
Office Equipment Depreciation	(195.00)	(503.75)	
	361.48		5,595.84
Current Assets			
Debtors	(2,705.96)	2,198.54	
Deposits and Cash	112.59	15,229.07	
Bank Account	3,956.33	12,045.00	
	1,362.96		29,472.61
Current Liabilities			
Creditors : Short Term	455.20	611.18	
Wages & Pensions	0.01	0.01	
	455.21		611.19
Current Assets less Current Liabilities:	907.75		28,861.42
Total Assets less Current Liabilities:	1,269.23		34,457.26
Long Term Liabilities			
	0.00		0.00
Total Assets less Total Liabilities:	1,269.23		34,457.26
Capital & Reserves			
Reserves	0.00	33,188.03	
P&L Account	1,269.23	1,269.23	
	1,269.23		34,457.26



11/6/2018

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Pencoed Miners' Welfare and Community Hall

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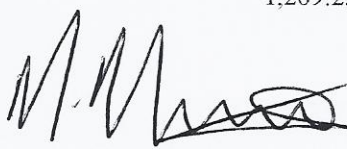
Profit and Loss

From: Month 1, April 2017
To: Month 12, March 2018

Chart of Accounts:

Profit & Loss and Balance Sheet

	<u>Period</u>	<u>Year to Date</u>
Rental Income		
Hire of Small Office	4,333.30	4,333.30
Hire of Hall	17,053.63	17,053.63
Hire of Lounge	3,608.00	3,608.00
Bank Interest	4.00	4.00
Employer NI Refund	8.58	8.58
	25,007.51	25,007.51
Purchases		
	0.00	0.00
Direct Expenses		
	0.00	0.00
Gross Profit/(Loss):	25,007.51	25,007.51
Overheads		
Gross Wages	11,045.46	11,045.46
Employers NI	8.58	8.58
Pension	552.33	552.33
Water Rates	704.72	704.72
Rates	(212.11)	(212.11)
Premises Insurance	1,289.64	1,289.64
Fees Watts & Morgan	404.40	404.40
Electricity	1,681.50	1,681.50
Gas	982.49	982.49
Printing and Stationery	4.90	4.90
Telephone & Broadband	722.45	722.45
Stationery	116.52	116.52
Audit Fees	200.00	200.00
Bookeeping Fees	540.00	540.00
Equipment Hire and Rental	336.96	336.96
Maintenance	1,092.32	1,092.32
Window Cleaning	581.90	581.90
Premises Expenses	466.38	466.38
Electrical Work	1,149.60	1,149.60
Fire Safety Inspection	180.00	180.00
Gas Inspections	90.00	90.00
Computer Depreciation	195.00	195.00
Property Depreciation	1,293.52	1,293.52
Training, Insurance & TV Licence	311.72	311.72
	23,738.28	23,738.28
Net Profit/(Loss):	1,269.23	1,269.23



11/6/2018



M.I. Morris & Co Ltd

Accountants, Taxation and Business Consultants

Mr. Alex Williams

Treasurer

Pencoed Miners Welfare and Community Hall

Heol Y Groes

Pencoed

Bridgend

CF35 5PE

11th June 2018

Dear Mr. Williams

Re: Report and Accounts of The Bookkeeper for the period ended 31st March 2018

I have reviewed and audited the Financial Statements for the period ended 31st March 2018 as prepared by Linda Davies – AAT Registered Accountant and confirm that they represent a true view of the financial affairs of Pencoed Miners Welfare and Community Hall as at 31st March 2018.

If I can be of any further assistance in this matter, please do not hesitate to contact me.

Yours Faithfully

M.I. Morris & Co. Ltd