



## **LVCA Treasurers Report for y/e 31<sup>st</sup> March 2024**

I am delighted to report that, once again our financial results for the last year were excellent.

What I am about to present is a brief summary of our accounts, which have been prepared by myself, and independently examined by Lis Penhearow. I have copies of the detailed figures here, which anyone is welcome to take after the meeting. The detailed figures will also be posted on the LVCA website in due course, alongside the minutes of this meeting.

Our Normal Operating Income was only slightly down on the prior year, and this was primarily due to the prior year including a one-off grant from CDC, to help set-up our LVCA run classes. However, over 80% of LVCA's regular income is from the fees charged to weekday regular and weekend casual users of the Community Centre, and this has been stable year on year.

In March 2023, against a backdrop of continually increasing costs, the committee made the bold decision to hold our Hall hire fees for 2023-24 the same as for the previous year, which, for regular users, were the same as the year before that! And, by the way, we've also held them for the current year too.

Like many households and businesses, our Normal Operating Expense was slightly up on last year due to increases in utilities, maintenance and cleaning, and we also had a corresponding growth of tutor costs for our LVCA run classes. Despite this, we made a healthy surplus of over £6,000 to add to our reserves. I'm also pleased to say that within these figures, the LVCA run classes broke even.

Despite spending, in my tenure at least, a record sum of £34,000 on Special Projects last year, compared to £9,000 the year before, we recorded a similar deficit of just over £(7,000). £27,600 was spent on refurbishing the Gents and Access Toilets, and £5,000 on the Vehicle Activated Speed detector, about which you will hear an update later.

We are very grateful that the vast majority of this cost was funded by grants from: - the National Lottery; Cherwell District Council; and Oxfordshire County Council. I would therefore like to place on record our thanks to all these organisations.

So, when we look at the overall position, we recorded a small net deficit of £(1,156), which we were able to fund from our healthy bank balance, thus reducing our net assets from £33,000 to £32,000.

As our target is to hold reserves to the value of 12 months Normal Operating Costs (currently around £24k), we still have around £8k available to spend on further Special Projects in 2024-25. We have therefore already embarked on further hall improvements, which you will hear about from our Chair next.

Noel Hetherington

Treasurer LVCA – 26 Sept 2024

## Langford Village Community Association 2023-24 Accounts

Normal Operating Summary	2023-24	2022-23
<i>Regular Users Hire Fees</i>	£17,636	£18,116
<i>Casual Users Hire Fees</i>	£8,109	£7,812
<i>Grants - Funded Courses</i>	-	£3,600
<i>LVCA Classes - Income</i>	£4,040	£2,002
<i>Bank Interest &amp; Misc Income</i>	£1,172	£320
<b>Total Normal Operating - Income</b>	<b>£30,957</b>	<b>£31,850</b>
<i>Hall Admin</i>	£816	£697
<i>Hall Maintenance</i>	£2,966	£1,387
<i>Utilities</i>	£4,181	£3,929
<i>Hall Cleaning</i>	£10,466	£9,952
<i>Misc</i>	£1,102	£521
<i>Insurance and Licences</i>	£1,343	£1,301
<i>LVCA Classes - Expense</i>	£4,010	£3,146
<b>Total Normal Operating - Expenditure</b>	<b>£24,884</b>	<b>£20,933</b>
<b>Total Normal Operating - Surplus / (Deficit)</b>	<b>£6,073</b>	<b>£10,917</b>

Special Projects	2023-24	2022-23
<i>Grants - Nat Lottery + CDC + BTC + Co-op</i>	£21,430	£1,200
<i>Grants - OCC (VAS Unit) / Doris Field Trust (Toilets)</i>	£4,999	£1,000
<i>Grants - TVP Cyber Crime Awareness</i>	£300	-
<b>Total Special Projects - Income</b>	<b>£26,729</b>	<b>£2,200</b>
<i>Hall Improvements</i>	£28,656	£9,242
<i>Speed Awareness Sign</i>	£5,002	£(4)
<i>TVP Cyber Crime Awareness Course</i>	£300	
<b>Total Special Projects - Expenditure</b>	<b>£33,958</b>	<b>£9,238</b>
<b>Total Special Projects - Surplus / (Deficit)</b>	<b>£(7,229)</b>	<b>£(7,038)</b>

Overall Summary	2023-24	2022-23
<b>Total Income</b>	<b>£57,686</b>	<b>£34,050</b>
<b>Total Expenditure</b>	<b>£58,842</b>	<b>£30,171</b>
<b>Overall Surplus / (Deficit)</b>	<b>£(1,156)</b>	<b>£3,879</b>

These accounts have been independently examined and audited by :-

Lis Penhearow

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Date: - 6th Sept 2024

## Langford Village Community Association 2023-24 Balance Sheet & Changes in Equity

Assets & Liabilities	Mar 23	Mar 24
Cash in Bank	£ 41,042	£ 38,136
Petty Cash	£ 120	£ 15
<b>Total Assets</b>	<b>£41,161</b>	<b>£38,151</b>
Creditors (Less Debtors)	£ 4,044	£ 2,351
Prepayments	£ 2,503	£ 2,542
Security Deposits	£ 1,400	£ 1,200
<b>Total Liabilities</b>	<b>£ 7,946</b>	<b>£ 6,092</b>
<b>Net Assets</b>	<b>£ 33,215</b>	<b>£ 32,059</b>

Equity	Mar 23	Income	Expense	Transfers	Mar 24
General Reserve	£ 21,580	£ 26,917	£ (20,874)	£ (3,565)	£ 24,059
Special Projects Reserve	£ 10,000			£ (2,000)	£ 8,000
Hearing Loop Fund	£ 0	£ 430	£ (1,056)	£ 626	£ -
Social Isolation Fund	£ 634	£ 4,040	£ (4,010)	£ (664)	£ (0)
Toilet Refurbishment Fund	£ 1,000	£ 21,000	£ (27,600)	£ 5,600	£ -
TVP Cyber Crime Awareness		£ 300	£ (300)		£ -
VAS Unit Fund	-	£ 4,999	£ (5,002)	£ 3	£ 0
<b>Total Equity</b>	<b>£ 33,215</b>	<b>£ 57,686</b>	<b>£ (58,842)</b>	<b>£ (0)</b>	<b>£ 32,059</b>