

ORWELL VILLAGE HALL

Treasurer's Report

19 July 2022

Mark Collins – Treasurer



Finances

Bookings are still running somewhat behind expectations. Chloe Beynon has tried to set up a regular keep fit class on Monday and Wednesday mornings, replacing the classes that Angie Smith used to run, but she has had very limited support and will be quitting after this month. We lost several regular users after the pandemic, including dance lessons and Pilates. However, we remain grateful to some of our regulars who are continuing to support the Village Hall very well indeed. Especially with the increased costs we face at the moment, we are not covering our running costs sufficiently.

We have incurred some substantial capital charges, including the recent installation of a fire alarm. Consequently, our bank balance stands at just under £19,000. This is still a substantial sum, but we need to be cautious about how we erode the balance after the generous grants we received during the pandemic. Consequently, and until we can improve the income, we must look hard at expenditure and we should also probably look at revising our charges, which we have not done for some time. Here presented are three scenarios to increase charges by 5%, 7.5% and 10%, although I might implement some sensible rounding in places once we have agreed the general trend. We have undertaken some simple review of charges in other local village halls and we appear to remain competitive, although it is often difficult to compare as they seem to have rather arcane charging systems. Our system of charging for a specific session is far more straightforward. One significant benefit we offer is variable charging depending upon the time of day and day of the week, so some sessions are extremely competitive. We might look at these differentials, although I tend to believe they are reasonable.

As interest rates remain low, I have not yet sought out a savings account to hold some of our reserve funds, but I may do so in due course.

Nothing much to add regarding the web site, although I remain open to put material on it to promote any activities being undertaken here. Bookings and payments seem to be operating successfully and I thank those of you who pay promptly.

Mark Collins
Treasurer